

FINANCIAL REPORT



AUGUST
2023



MEMPHIS LIGHT, GAS AND WATER DIVISION

Financial Statements

August 2023

Memphis Light, Gas and Water Division

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August 31, 2023

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Memphis Light, Gas and Water Division
Electric Division
Highlights

August 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 162,081,987.32	\$ 907,225,591.78	\$ 952,562,467.00	\$ 998,209,129.38
Accrued Unbilled Revenue	1,150,370.66	33,032,212.85	24,181,239.00	34,095,432.21
Miscellaneous Revenue	3,090,735.79	18,017,764.72	18,355,383.00	19,044,026.55
Revenue Adjustment for Uncollectibles	(564,232.58)	(3,112,770.70)	(1,869,713.00)	(2,960,581.10)
TOTAL OPERATING REVENUE	165,758,861.19	955,162,798.65	993,229,376.00	1,048,388,007.04
Power Cost	121,967,104.20	733,222,883.83	753,081,013.00	805,768,325.14
OPERATING MARGIN	43,791,756.99	221,939,914.82	240,148,363.00	242,619,681.90
Operations Expense	10,345,600.22	92,292,290.57	120,288,106.73	42,558,474.89
Maintenance Expense	9,333,076.94	39,991,015.40	43,407,157.28	42,149,114.53
Other Operating Expense	5,277,066.70	67,817,394.75	72,978,105.00	71,959,945.94
TOTAL OPERATING EXPENSE (excluding Power Cost)	24,955,743.86	200,100,700.72	236,673,369.01	156,667,535.36
Operating Income (Loss)	18,836,013.13	21,839,214.10	3,474,993.99	85,952,146.54
Other Income	4,505,138.13	36,683,037.38	28,405,080.00	25,177,066.29
Lease Income - Right of Use Assets (Note G)	64,170.00	585,786.00	0.00	901,660.72
Interest Expense - Right of Use Assets (Note G)	340.00	4,450.00	0.00	10,280.00
Reduction of Plant Cost Recovered Through CIAC	1,911,189.96	8,859,391.34	11,062,323.00	9,303,797.62
NET INCOME (LOSS) BEFORE DEBT EXPENSE	21,493,791.30	50,244,196.14	20,817,750.99	102,716,795.93
Amortization of Debt Discount & Expense	(231,408.51)	(1,851,268.07)	(2,182,904.00)	(1,919,302.80)
Interest on Long Term Debt	991,370.85	7,930,966.81	7,930,672.00	8,247,140.19
Total Debt Expense	759,962.34	6,079,698.74	5,747,768.00	6,327,837.39
Net Income (Loss) After Debt Expense	20,733,828.96	44,164,497.40	15,069,982.99	96,388,958.54
Contributions in Aid of Construction	1,911,189.96	8,859,391.34	11,062,323.00	9,303,797.62
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	22,645,018.92	53,023,888.74	26,132,305.99	105,692,756.16
Pension Expense - Non-Cash	1,720,106.42	13,288,381.20	0.00	(23,620,948.20)
Other Post Employment Benefits - Non-Cash	(2,610,223.56)	(16,286,732.58)	0.00	(31,285,615.29)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 21,754,901.78	\$ 50,025,537.36	\$ 26,132,305.99	\$ 50,786,192.67

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)	433,877	426,103 *	442,238	439,606 *
Electric total sales (MWH in thousands)	1,466,283	8,262,170	8,835,275	8,939,594
Average Purchased Power Cost per MWH	\$ 82.22	\$ 81.62	\$ 80.54	\$ 84.48

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	0	35,056	42,379	39,270
Cooling Degree Days (CDD)	10,925	32,993	33,398	39,997

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 25,901,827.47	\$ 106,878,789.95	46.08%	\$ 69,660,852.15

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 231,923,000.00
Cash and Investments Balance	\$ 288,893,605.90
Days of Operating Cash and Investments	75
Current Ratio	2.16
Net Working Capital	\$ 344,325,761.60
Net Utility Plant	\$ 1,247,499,983.91

Memphis Light, Gas and Water Division
Gas Division
Highlights

August 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 10,722,407.44	\$ 152,468,747.52	\$ 205,081,000.00	\$ 206,097,640.51
Accrued Unbilled Revenue	(929,834.24)	(12,907,233.45)	(15,029,000.00)	(11,563,164.44)
Industrial Gas - Other Revenue	1,390,393.71	11,369,187.51	19,307,000.00	4,146,357.50
Accrued Unbilled Revenue - Other Industrial Gas	42,756.29	(1,096,727.50)	0.00	5,299,230.00
Lease Revenue (Note G)	54,525.00	436,200.00	0.00	436,201.28
Miscellaneous Revenue	1,666,206.73	12,729,390.26	12,183,000.00	13,623,805.17
Transported Gas	838,423.93	12,260,327.53	7,108,000.00	8,963,994.23
Revenue Adjustment for Uncollectibles	(67,810.20)	(797,023.63)	(683,000.00)	(1,181,659.88)
TOTAL OPERATING REVENUE	13,717,068.66	174,462,868.24	227,967,000.00	225,822,404.37
Gas Cost	2,183,320.69	59,999,655.04	106,318,000.00	118,353,215.84
Gas Cost - Industrial (Other)	1,360,575.00	9,643,810.70	18,586,000.00	9,396,502.50
OPERATING MARGIN	10,173,172.97	104,819,402.50	103,063,000.00	98,072,686.03
Operations Expense	6,608,054.90	53,503,486.20	60,085,936.02	30,926,549.98
Maintenance Expense	830,513.42	6,345,566.73	6,515,972.58	5,941,683.81
Other Operating Expense	2,119,661.09	27,715,534.47	29,296,575.00	29,673,304.58
TOTAL OPERATING EXPENSE (excluding Gas Cost)	9,558,229.41	87,564,587.40	95,898,483.60	66,541,538.37
Operating Income (Loss)	614,943.56	17,254,815.10	7,164,516.40	31,531,147.66
Other Income	904,468.14	6,163,037.33	97,632.26	(1,425,831.58)
Lease Income - Right of Use Assets (Note G)	69,455.00	560,183.00	0.00	404,996.00
Interest Expense - Right of Use Assets (Note G)	131.00	1,629.00	0.00	3,222.64
Reduction of Plant Cost Recovered Through CIAC	945,843.28	2,027,382.04	8,560,082.00	2,348,299.09
NET INCOME (LOSS) BEFORE DEBT EXPENSE	642,892.42	21,949,024.39	(1,297,933.34)	28,158,790.35
Amortization of Debt Discount & Expense	(132,005.41)	(1,056,043.26)	(1,056,024.00)	(1,096,656.26)
Interest on Long Term Debt	448,012.51	3,584,100.02	3,584,664.00	3,714,733.30
Total Debt Expense	316,007.10	2,528,056.76	2,528,640.00	2,618,077.04
Net Income (Loss) After Debt Expense	326,885.32	19,420,967.63	(3,826,573.34)	25,540,713.31
Contributions in Aid of Construction	945,843.28	2,027,382.04	8,560,082.00	2,348,299.09
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	1,272,728.60	21,448,349.67	4,733,508.66	27,889,012.40
Pension Expense - Non-Cash	659,374.08	5,093,879.19	0.00	(9,054,697.06)
Other Post Employment Benefits - Non-Cash	(1,000,585.68)	(6,243,247.25)	0.00	(11,992,818.91)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 931,517.00	\$ 20,298,981.61	\$ 4,733,508.66	\$ 6,841,496.43

STATISTICAL HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Customers:				
Gas metered services (all customers)	308,564	302,268 *	315,448	314,772 *
LNG	9	7 *	N/A	5 *
CNG (sales transactions)	787	752 *	N/A	550 *
Industrial Gas - Other	1	1	N/A	1
Sales (MCF):				
Gas (excludes transport volumes)	1,045,547	21,915,673	23,300,100	23,856,921
LNG	81,412	491,720	320,000	348,870
CNG	4,425	33,879	18,000	22,707
Industrial Gas - Other	628,459	4,694,184	N/A	1,250,530
Average Purchased Gas Cost per MCF	\$ 2.26	\$ 2.83	\$ 5.82	\$ 5.08

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	0	35,056	42,379	39,270

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,113,806.14	\$ 9,866,344.90	40.63%	\$ 11,879,830.85

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

Capital Expenditures - Annual Budget	\$ 24,281,000.00
Cash and Investments Balance	\$ 204,192,610.57
Days of Operating Cash and Investments	232
Current Ratio	5.28
Net Working Capital	\$ 222,363,854.62
Net Utility Plant	\$ 387,324,076.98

Memphis Light, Gas and Water Division
Water Division
Highlights

August 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 14,296,655.32	\$ 85,512,034.51	\$ 83,338,000.00	\$ 86,099,130.22
Accrued Unbilled Revenue	(844,081.70)	748,472.29	1,322,000.00	1,199,605.44
Miscellaneous Revenue	519,701.67	3,696,267.77	3,654,000.00	3,750,611.20
Revenue Adjustment for Uncollectibles	(114,306.07)	(683,666.46)	(395,000.00)	(645,323.47)
TOTAL OPERATING REVENUE/MARGIN	13,857,969.22	89,273,108.11	87,919,000.00	90,404,023.39
Operations Expense	5,276,412.00	42,814,900.28	51,119,123.14	30,696,046.47
Maintenance Expense	1,159,449.81	10,034,712.97	10,682,136.64	9,110,657.17
Other Operating Expense	1,248,288.40	12,040,918.99	11,891,527.00	11,713,017.94
TOTAL OPERATING EXPENSE	7,684,150.21	64,890,532.24	73,692,786.77	51,519,721.58
Operating Income (Loss)	6,173,819.01	24,382,575.87	14,226,213.23	38,884,301.81
Other Income	646,390.94	4,507,912.60	729,564.00	(80,708.62)
Lease Income - Right of Use Assets (Note G)	17,118.00	143,948.00	0.00	191,236.64
Interest Expense - Right of Use Assets (Note G)	97.00	1,205.00	0.00	2,382.00
Reduction of Plant Cost Recovered Through CIAC	329,836.11	2,368,549.86	3,796,949.00	2,431,129.44
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,507,394.84	26,664,681.61	11,158,828.23	36,561,318.39
Amortization of Debt Discount & Expense	(85,175.74)	(681,405.92)	(681,400.00)	(701,011.52)
Interest on Long Term Debt	372,515.42	2,980,123.36	2,980,000.00	3,074,623.34
Total Debt Expense	287,339.68	2,298,717.44	2,298,600.00	2,373,611.82
Net Income (Loss) After Debt Expense	6,220,055.16	24,365,964.17	8,860,228.23	34,187,706.57
Contributions in Aid of Construction	329,836.11	2,368,549.86	3,796,949.00	2,431,129.44
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	6,549,891.27	26,734,514.03	12,657,177.23	36,618,836.01
Pension Expense - Non-Cash	487,363.47	3,765,041.27	0.00	(6,692,601.92)
Other Post Employment Benefits - Non-Cash	(739,563.32)	(4,614,573.98)	0.00	(8,864,257.42)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,297,691.42	\$ 25,884,981.32	\$ 12,657,177.23	\$ 21,061,976.67

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)	253,506	245,458 *	258,482	257,711 *
Water total sales (CCF)	5,576,750	32,251,979	32,487,000	32,557,694

WEATHER HIGHLIGHTS	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Rainfall	2.82	46.91	37.75	39.21

CAPITAL EXPENDITURES HIGHLIGHTS	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 2,727,987.11	\$ 17,356,615.93	40.81%	\$ 13,681,485.12

* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 42,532,000.00
Cash and Investments Balance	\$ 126,357,403.95
Days of Operating Cash and Investments	458
Current Ratio	7.36
Net Working Capital	\$ 150,013,879.82
Net Utility Plant	\$ 387,236,741.66

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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August 31, 2023

ASSETS

	August 2023	August 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 196,612,934.50	\$ 312,922,441.51
Investments	92,280,671.40	113,127,425.86
Restricted funds - current	53,797,531.06	52,393,536.32
Accounts receivable - MLGW services (less allowance for doubtful accounts)	133,349,819.24	139,124,360.51
Lease receivable - current (Note G)	584,589.00	799,482.00
Unbilled revenues	93,583,502.67	87,329,587.24
Unrecovered purchased power cost	13,967,269.50	4,512,466.55
Inventories	97,302,292.26	64,606,012.65
Prepayment - taxes	13,260,041.99	15,457,175.32
Unamortized debt expense - current	53,251.85	55,631.87
Meter replacement - current	420,675.32	411,888.39
Other current assets	464,611.21	10,855,484.77
Total current assets	<u>695,677,190.00</u>	<u>801,595,492.99</u>
NON-CURRENT ASSETS:		
Restricted Funds:		
Insurance reserves - injuries and damages	5,311,892.56	4,020,806.78
Insurance reserves - casualties and general	23,448,508.18	22,682,232.30
Medical benefits	22,948,499.35	19,584,427.40
Customer deposits	35,175,056.33	33,167,287.49
Interest fund - revenue bonds - series 2014	298,377.51	320,851.77
Interest fund - revenue bonds - series 2016	364,829.36	374,625.29
Interest fund - revenue bonds - series 2017	801,250.57	822,298.14
Interest fund - revenue bonds - series 2020A	1,469,075.57	1,456,315.81
Interest fund - revenue refunding bonds - series 2020B	124,841.38	122,103.67
Sinking fund - revenue bonds - series 2014	2,409,745.32	2,283,081.13
Sinking fund - revenue bonds - series 2016	1,242,801.31	1,167,826.00
Sinking fund - revenue bonds - series 2017	2,702,876.14	2,534,670.64
Sinking fund - revenue bonds - series 2020A	2,061,917.51	1,952,635.29
Sinking fund - revenue refunding bonds - series 2020B	343,152.29	337,956.11
Construction fund - revenue bonds - series 2020A	0.22	4,480,696.17
Total restricted funds	<u>98,702,823.60</u>	<u>95,307,813.99</u>
Less restricted funds - current	<u>(53,797,531.06)</u>	<u>(52,393,536.32)</u>
Restricted funds - non-current	<u>44,905,292.54</u>	<u>42,914,277.67</u>
Other Assets:		
Prepayment in lieu of taxes	1,612,273.03	1,630,975.88
Unamortized debt expense - long term	1,473,331.74	1,634,410.03
Lease receivable - long term (Note G)	3,345,292.00	3,905,147.65
Net pension asset - long term	0.00	123,900,883.91
Meter replacement - long term	14,092,988.67	15,067,168.27
Total other assets	<u>20,523,885.44</u>	<u>146,138,585.74</u>
UTILITY PLANT		
Electric plant in service	2,238,765,115.97	2,138,174,717.20
Non-utility plant	15,344,767.66	15,344,767.66
Total plant	<u>2,254,109,883.63</u>	<u>2,153,519,484.86</u>
Less accumulated depreciation	<u>(1,006,609,899.72)</u>	<u>(974,571,313.63)</u>
Total net plant	<u>1,247,499,983.91</u>	<u>1,178,948,171.23</u>
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	830,496.00	830,496.00
Less accumulated amortization	<u>(728,358.00)</u>	<u>(469,134.98)</u>
Total net right of use assets	<u>102,138.00</u>	<u>361,361.02</u>
Total assets	<u>2,008,708,489.89</u>	<u>2,169,957,888.65</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized balance of refunded debt (Note F)	714,267.27	940,276.17
Employer pension contribution (Note C)	8,031,993.98	8,215,350.69
Employer OPEB contribution - Annual Funding (Note E)	572,275.20	1,762,400.04
Employer OPEB contribution - Claims Paid (Note E)	14,235,483.67	13,308,988.35
Pension liability experience (Note C)	34,579,624.59	8,762,330.62
OPEB liability experience (Note E)	9,077,666.92	5,606,830.92
Pension changes of assumptions (Note C)	17,428,416.08	21,450,358.60
OPEB changes of assumptions (Note E)	13,376,610.15	15,620,703.36
Pension investment earnings experience (Note C)	175,943,464.23	24,073,406.80
OPEB investment earnings experience (Note E)	65,841,272.20	7,442,140.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,348,509,564.18</u>	<u>\$ 2,277,140,674.20</u>

Memphis Light, Gas and Water Division Electric Division Statement of Net Position
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August 31, 2023

LIABILITIES

	August 2023	August 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - purchased power	\$ 235,258,013.69	\$ 297,807,952.19
Accounts payable - other payables and liabilities	17,122,739.43	16,724,375.64
Accrued taxes	31,676,724.71	38,268,124.86
Accrued vacation	10,663,503.08	10,800,666.24
Bonds payable	2,729,507.43	2,743,830.83
Lease liability - current (Note G)	103,409.00	246,481.00
Total current liabilities payable from current assets	297,553,897.34	366,591,430.76
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	5,311,892.56	4,020,806.78
Medical benefits	11,761,319.81	8,396,745.66
Customer deposits	13,718,271.97	12,935,242.12
Bonds payable - accrued interest	3,058,374.39	3,096,194.68
Bonds payable - principal	8,760,492.57	8,276,169.17
Total current liabilities payable from restricted assets	42,610,351.30	36,725,158.41
Total current liabilities	340,164,248.64	403,316,589.17
NON-CURRENT LIABILITIES:		
Customer advances for construction	12,525.48	197,014.11
Customer deposits	21,456,784.36	20,232,045.37
Reserve for unused sick leave	7,639,081.41	7,752,598.02
Revenue bonds - series 2014 (Note A)	22,445,000.00	25,605,000.00
Revenue bonds - series 2016 (Note B)	29,950,000.00	31,580,000.00
Revenue bonds - series 2017 (Note D)	71,005,000.00	74,550,000.00
Revenue bonds - series 2020A (Note F)	140,195,000.00	142,900,000.00
Revenue refunding bonds - series 2020B (Note F)	27,655,000.00	28,105,000.00
Unamortized debt premium	34,160,737.56	37,352,619.90
Lease liability - long term (Note G)	5,130.00	126,797.34
Net pension liability	98,616,852.40	0.00
Net OPEB liability	130,707,765.41	40,814,524.85
Other	1,573,085.89	1,536,418.97
Total non-current liabilities	585,421,962.51	410,752,018.56
Total liabilities	925,586,211.15	814,068,607.73
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	3,750,199.00	4,572,606.34
Pension liability experience (Note C)	1,175,972.00	2,056,548.77
OPEB liability experience (Note E)	4,764,424.40	18,569,945.66
Pension changes of assumptions (Note C)	40,653.90	58,074.61
OPEB changes of assumptions (Note E)	17,548,627.96	42,244,050.76
Pension investment earnings experience (Note C)	98,380,933.99	145,282,342.49
OPEB investment earnings experience (Note E)	45,946,394.74	65,916,815.62
Total deferred inflows of resources	171,607,205.99	278,700,384.25
NET POSITION		
Net investment in capital assets	912,840,097.43	830,465,869.40
Restricted	34,635,687.94	38,350,610.21
Unrestricted (including change in method of accounting for leases)	303,840,361.67	315,555,202.61
Total net position	1,251,316,147.04	1,184,371,682.22
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,348,509,564.18	\$ 2,277,140,674.20

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 162,081,987.32	\$ 185,485,659.88	\$ 907,225,591.78	\$ 998,209,129.38
Accrued Unbilled Revenue	1,150,370.66	(8,366,017.78)	33,032,212.85	34,095,432.21
Forfeited Discounts	1,342,532.91	1,759,310.47	7,159,220.29	8,090,259.34
Miscellaneous Service Revenue	1,098,518.81	516,724.03	6,003,598.35	5,833,786.87
Rent from Property	498,185.04	498,185.04	3,692,770.00	3,985,480.32
Other Revenue	151,499.03	153,955.83	1,162,176.08	1,134,500.02
Revenue Adjustment for Uncollectibles	(564,232.58)	(554,931.90)	(3,112,770.70)	(2,960,581.10)
TOTAL OPERATING REVENUE	165,758,861.19	179,492,885.57	955,162,798.65	1,048,388,007.04
OPERATING EXPENSE				
Power Cost	121,967,104.20	149,563,469.45	733,222,883.83	805,768,325.14
Distribution Expense	3,058,056.23	3,767,552.59	24,480,771.72	27,410,756.28
Transmission Expense	371,485.74	401,099.83	3,705,041.94	4,334,647.32
Customer Accounts Expense	1,309,600.37	1,213,275.77	9,658,245.87	9,069,664.65
Sales Expense	134,494.04	149,904.99	1,188,294.59	1,349,628.47
Administrative & General	3,117,426.25	5,986,168.18	34,070,030.60	32,756,032.43
Pension Expense	2,593,371.99	(1,997,132.87)	20,718,360.46	(16,008,020.45)
Other Post Employment Benefits	(386,984.33)	(2,219,634.78)	(2,712,953.61)	(17,470,175.89)
Customer Service & Information Expense	148,149.93	142,373.45	1,184,499.00	1,115,942.08
Total Operating Expense	132,312,704.42	157,007,076.61	825,515,174.40	848,326,800.03
MAINTENANCE EXPENSE				
Transmission Expense	204,537.10	444,954.44	1,939,369.91	5,185,298.56
Distribution Expense	8,800,623.27	4,517,673.61	35,219,550.03	34,323,847.59
Administrative & General	327,916.57	333,102.93	2,832,095.46	2,639,968.38
Total Maintenance Expense	9,333,076.94	5,295,730.98	39,991,015.40	42,149,114.53
OTHER OPERATING EXPENSE				
Depreciation Expense	4,876,200.34	4,743,921.57	38,922,481.77	37,904,678.80
Amortization Expense (including Right of Use Assets (Note G))	16,501.00	134,903.89	178,531.89	1,076,339.42
Regulatory Debits - Amortization of Legacy Meters	103,439.36	101,229.61	820,596.83	809,836.71
Payment in Lieu of Taxes	110,649.82	3,864,293.83	26,520,083.86	30,914,350.68
FICA Taxes	170,276.18	147,583.92	1,375,700.40	1,254,740.33
Total Other Operating Expenses	5,277,066.70	8,991,932.82	67,817,394.75	71,959,945.94
TOTAL OPERATING EXPENSE	146,922,848.06	171,294,740.41	933,323,584.55	962,435,860.50
INCOME				
Operating Income (Loss)	18,836,013.13	8,198,145.16	21,839,214.10	85,952,146.54
Other Income	1,327,219.81	266,465.73	11,259,690.82	126,937.41
Lease Income - Right of Use Assets (Note G)	64,170.00	112,707.59	585,786.00	901,660.72
Other Income - TVA Transmission Credit	3,177,918.32	3,131,266.11	25,423,346.56	25,050,128.88
Total Income (Loss)	23,405,321.26	11,708,584.59	59,108,037.48	112,030,873.55
Interest Expense - Right of Use Assets (Note G)	340.00	1,285.00	4,450.00	10,280.00
Reduction of Plant Cost Recovered Through CIAC	1,911,189.96	1,084,849.29	8,859,391.34	9,303,797.62
NET INCOME (LOSS) BEFORE DEBT EXPENSE	21,493,791.30	10,622,450.30	50,244,196.14	102,716,795.93
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(231,408.51)	(239,912.85)	(1,851,268.07)	(1,919,302.80)
Interest on Long Term Debt	991,370.85	1,030,892.52	7,930,966.81	8,247,140.19
Total Debt Expense	759,962.34	790,979.67	6,079,698.74	6,327,837.39
NET INCOME				
Net Income (Loss) After Debt Expense	20,733,828.96	9,831,470.63	44,164,497.40	96,388,958.54
Contributions in Aid of Construction	1,911,189.96	1,084,849.29	8,859,391.34	9,303,797.62
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	22,645,018.92	10,916,319.92	53,023,888.74	105,692,756.16
Pension Expense - Non-Cash	1,720,106.42	(2,892,211.54)	13,288,381.20	(23,620,948.20)
Other Post Employment Benefits - Non-Cash	(2,610,223.56)	(4,341,055.34)	(16,286,732.58)	(31,285,615.29)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 21,754,901.78	\$ 3,683,053.04	\$ 50,025,537.36	\$ 50,786,192.67

Memphis Light, Gas and Water Division
Electric Division

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 162,081,987.32	\$ 150,793,472.00	\$ 907,225,591.78	\$ 952,562,467.00
Accrued Unbilled Revenue	1,150,370.66	3,055,820.00	33,032,212.85	24,181,239.00
Forfeited Discounts	1,342,532.91	1,258,249.00	7,159,220.29	7,431,471.00
Miscellaneous Service Revenue	1,098,518.81	1,175,000.00	6,003,598.35	5,725,000.00
Rent from Property	498,185.04	526,864.00	3,692,770.00	4,214,912.00
Other Revenue	151,499.03	123,000.00	1,162,176.08	984,000.00
Revenue Adjustment for Uncollectibles	(564,232.58)	(286,723.00)	(3,112,770.70)	(1,869,713.00)
TOTAL OPERATING REVENUE	165,758,861.19	156,645,682.00	955,162,798.65	993,229,376.00
OPERATING EXPENSE				
Power Cost	121,967,104.20	118,314,604.00	733,222,883.83	753,081,013.00
Distribution Expense	3,058,056.23	4,336,188.03	24,480,771.72	33,731,028.78
Transmission Expense	371,485.74	653,482.00	3,705,041.94	5,718,877.00
Customer Accounts Expense	1,309,600.37	1,436,516.10	9,658,245.87	11,385,537.81
Sales Expense	134,494.04	181,540.00	1,188,294.59	1,546,451.00
Administrative & General	3,117,426.25	8,443,173.77	34,070,030.60	58,346,676.14
Pension Expense	2,593,371.99	848,262.00	20,718,360.46	7,575,492.00
Other Post Employment Benefits	(386,984.33)	54,232.00	(2,712,953.61)	495,263.00
Customer Service & Information Expense	148,149.93	177,615.00	1,184,499.00	1,488,781.00
Total Operating Expense	132,312,704.42	134,445,612.90	825,515,174.40	873,369,119.73
MAINTENANCE EXPENSE				
Transmission Expense	204,537.10	272,865.29	1,939,369.91	2,237,333.35
Distribution Expense	8,800,623.27	5,023,451.68	35,219,550.03	37,826,791.93
Administrative & General	327,916.57	753,519.00	2,832,095.46	3,343,032.00
Total Maintenance Expense	9,333,076.94	6,049,835.97	39,991,015.40	43,407,157.28
OTHER OPERATING EXPENSE				
Depreciation Expense	4,876,200.34	4,970,560.00	38,922,481.77	39,764,480.00
Amortization Expense (including Right of Use Assets (Note G))	16,501.00	133,148.00	178,531.89	1,065,184.00
Regulatory Debits - Amortization of Legacy Meters	103,439.36	99,345.00	820,596.83	794,758.00
Payment in Lieu of Taxes	110,649.82	3,772,776.00	26,520,083.86	30,182,211.00
FICA Taxes	170,276.18	146,434.00	1,375,700.40	1,171,472.00
Total Other Operating Expenses	5,277,066.70	9,122,263.00	67,817,394.75	72,978,105.00
TOTAL OPERATING EXPENSE	146,922,848.06	149,617,711.87	933,323,584.55	989,754,382.01
INCOME				
Operating Income (Loss)	18,836,013.13	7,027,970.13	21,839,214.10	3,474,993.99
Other Income	1,327,219.81	359,167.00	11,259,690.82	2,873,336.00
Lease Income - Right of Use Assets (Note G)	64,170.00	0.00	585,786.00	0.00
Other Income - TVA Transmission Credit	3,177,918.32	3,191,468.00	25,423,346.56	25,531,744.00
Total Income (Loss)	23,405,321.26	10,578,605.13	59,108,037.48	31,880,073.99
Interest Expense - Right of Use Assets (Note G)	340.00	0.00	4,450.00	0.00
Reduction of Plant Cost Recovered Through CIAC	1,911,189.96	1,280,242.00	8,859,391.34	11,062,323.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	21,493,791.30	9,298,363.13	50,244,196.14	20,817,750.99
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(231,408.51)	(272,863.00)	(1,851,268.07)	(2,182,904.00)
Interest on Long Term Debt	991,370.85	991,334.00	7,930,966.81	7,930,672.00
Total Debt Expense	759,962.34	718,471.00	6,079,698.74	5,747,768.00
NET INCOME				
Net Income (Loss) After Debt Expense	20,733,828.96	8,579,892.13	44,164,497.40	15,069,982.99
Contributions in Aid of Construction	1,911,189.96	1,280,242.00	8,859,391.34	11,062,323.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	22,645,018.92	9,860,134.13	53,023,888.74	26,132,305.99
Pension Expense - Non-Cash	1,720,106.42	0.00	13,288,381.20	0.00
Other Post Employment Benefits - Non-Cash	(2,610,223.56)	0.00	(16,286,732.58)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 21,754,901.78	\$ 9,860,134.13	\$ 50,025,537.36	\$ 26,132,305.99

Memphis Light, Gas and Water Division Electric Division Application of Revenues YTD
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August 31, 2023

REVENUES

Operating		\$ 955,162,798.65
Interest and Other Income		37,268,823.38
Total		992,431,622.03
Less: Operating and Maintenance Expenses		
Power Cost	733,222,883.83	
Operation	92,292,290.57	
Maintenance	39,991,015.40	865,506,189.80
Add:		
Pension Expense - Non-Cash	13,288,381.20	
Other Post Employment Benefits - Non-Cash	(16,286,732.58)	(2,998,351.38)
Net Revenues Available for Fund Requirements and Other Purposes		123,927,080.85

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	773,566.64	
Interest - Revenue Bonds - Series 2016	946,033.34	
Interest - Revenue Bonds - Series 2017	2,077,800.00	
Interest - Revenue Bonds - Series 2020A	3,809,766.66	
Interest - Revenue Refunding Bonds - Series 2020B	323,800.17	
Sinking Fund - Revenue Bonds - Series 2014	2,106,666.67	
Sinking Fund - Revenue Bonds - Series 2016	1,086,666.67	
Sinking Fund - Revenue Bonds - Series 2017	2,363,333.33	
Sinking Fund - Revenue Bonds - Series 2020A	1,803,333.36	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	300,000.00	15,590,966.84
Total Debt Service		
Total Fund Requirements		15,590,966.84

OTHER PURPOSES

Payment in Lieu of Taxes	26,520,083.86	
FICA Taxes	1,375,700.40	
Interest Expense - Right of Use Assets (Note G)	4,450.00	27,900,234.26
Total Fund Requirements and Other Purposes		43,491,201.10
Balance - After Providing for Above Disbursements and Fund Requirements		80,435,879.75
Less: Capital Additions provided by Current Year's Net Revenue		106,878,789.95
REMAINDER - To (or From) Working Capital		\$ (26,442,910.20)

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	106,878,789.95	
Total Capital Additions	106,878,789.95	\$ 106,878,789.95

ANNUAL CONSTRUCTION BUDGET

	\$ 231,923,000.00	
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TOTAL CONSTRUCTION FUNDS EXPENDED		\$ 106,878,789.95
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TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month		\$ 25,901,827.47
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Memphis Light, Gas and Water Division
Electric Division
Capital Expenditures

August 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	2,582,822	6,895,848	14,126,152	32.80%
Substation Circuit Breakers	4,417,000	1,291,792	4,306,827	110,173	97.51%
Substation Transformers	6,709,000	76,643	2,803,889	3,905,111	41.79%
Transmission Lines	12,027,000	355,700	8,883,209	3,143,791	73.86%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(10,496,000)		0	(10,496,000)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	33,679,000	4,306,957	22,889,774	10,789,226	67.96%
DISTRIBUTION SYSTEM					
Apartments	1,290,000	63,042	250,195	1,039,805	19.39%
Def Cable/Trans Replace	10,800,000	1,095,650	3,677,403	7,122,597	34.05%
Demolition	37,000	9,673	74,026	(37,026)	200.07%
Emergency Maintenance	6,198,000	766,657	4,691,587	1,506,413	75.70%
General Power Service	17,456,000	231,971	1,999,665	15,456,335	11.46%
General Power S/D	124,000	38,587	59,544	64,456	48.02%
Leased Outdoor Lighting	296,000	39,513	724,740	(428,740)	244.84%
Line Reconstruction	5,250,000	41,534	811,933	4,438,067	15.47%
Elec-Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	31,000,000	1,326,688	10,076,591	20,923,409	32.51%
Mobile Home Park	6,000	2,249	349,150	(343,150)	5819.17%
Multiple-Unit Gen Power	363,000	14,975	185,494	177,506	51.10%
New Circuits	12,025,000	1,091,765	1,973,033	10,051,967	16.41%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	38,311	190,431	(190,431)	-100.00%
Planned Maintenance	10,263,000	343,208	3,295,426	6,967,574	32.11%
Distribution Pole Replacement	4,000,000	302,348	2,569,739	1,430,261	64.24%
Tree Trimming	125,000	0	0	125,000	0.00%
Relocate at Customer Req	7,037,000	54,232	423,455	6,613,545	6.02%
Residential S/D	162,000	0	28,787	133,213	17.77%
Residential Svc in S/D	210,000	44,568	258,564	(48,564)	123.13%
Residential Svc not S/D	2,881,000	417,495	1,793,045	1,087,955	62.24%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	35,000	20,734	13,022	21,978	37.21%
JT-Resident S/D	4,856,000	277,593	2,430,670	2,425,330	50.05%
JT-Resident Svc not S/D	7,000	0	0	7,000	0.00%
JT-Residential Svc in S/D	1,553,000	161,351	1,026,402	526,598	66.09%
Storm Restoration	0	12,375,938	31,662,628	(31,662,628)	-100.00%
Street Improvements	11,910,000	232,200	1,895,712	10,014,288	15.92%
Street Light Maintenance	3,000,000	269,399	2,299,201	700,799	76.64%
Street Lights Install	51,580,000	130,681	7,168,610	44,411,390	13.90%
Temporary Service	844,000	0	19,804	824,196	2.35%
Previously Capitalized items - Capacitor Banks	0	0	0	0	0.00%
Previously Capitalized Items - Transformers	6,529,000	308,522	3,455,244	3,073,756	52.92%
Previously Capitalized Items - Meters	1,922,000	15,066	970,396	951,604	50.49%
Contributions in Aid of Construction	(26,875,000)	(1,911,190)	(8,859,391)	(18,015,609)	32.97%
TOTAL - DISTRIBUTION SYSTEM	165,459,000	17,802,757	75,515,107	89,943,893	45.64%
GENERAL PLANT					
Purchase of Land	485,000	0	95,132	389,868	19.61%
Buildings/Structures	13,002,000	0	864,675	12,137,325	6.65%
Capital Security Automation	2,213,000	173,080	935,801	1,277,199	42.29%
Lab and Test	386,000	36,119	396,844	(10,844)	102.81%
Utility Monitoring	11,135,000	6,631	26,071	11,108,929	0.23%
Communication Equip	146,000	0	157,092	(11,092)	107.60%
Communication Towers	4,500,000	0	993,395	3,506,605	22.08%
Telecommunication Network	22,509,000	876,937	1,194,358	21,314,642	5.31%
Fleet Capital Power Operated Equipment	6,936,000	238,886	813,928	6,122,072	11.73%
Transportation Equipment	5,766,000	1,265,280	2,046,966	3,719,034	35.50%
Data Processing	17,788,000	0	10,859	17,777,141	0.06%
IS/IT Projects	0	0	435,085	(435,085)	-100.00%
CIS Development	4,500,000	1,190,441	1,435,852	3,064,148	31.91%
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	3,787,375	9,406,059	81,359,941	10.36%
SUBTOTAL - ELECTRIC DIVISION	289,904,000	25,897,089	107,810,940	182,093,060	37.19%
Allowance for Late Deliveries, Delays, etc...	(57,981,000)	4,738	(932,150)	(57,048,850)	1.61%
TOTAL - ELECTRIC DIVISION	\$ 231,923,000	\$ 25,901,827	\$ 106,878,790	\$ 125,044,210	46.08%

Memphis Light, Gas and Water Division
Electric Division
Statistics

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 79,442,829.42	\$ 90,684,239.84	\$ 397,187,809.18	\$ 446,038,553.92
Commercial - General Service	71,203,671.00	79,936,919.89	408,915,496.86	451,697,909.20
Industrial	8,272,331.76	12,125,017.87	65,512,392.89	71,578,465.91
Outdoor Lighting and Traffic Signals	1,095,261.99	1,141,369.89	8,674,225.20	8,704,488.44
Street Lighting Billing	1,212,495.31	1,146,549.80	9,231,088.01	9,157,651.91
Interdepartmental	909,883.13	1,402,653.03	7,174,071.85	7,428,682.42
Green Power	(17,281.77)	(56,795.40)	(157,958.29)	(316,667.50)
Miscellaneous	3,053,532.27	2,033,880.33	28,706,230.80	22,964,071.63
Accrued Unbilled Revenue	1,150,370.66	(8,366,017.78)	33,032,212.85	34,095,432.21
Revenue Adjustment for Uncollectibles	(564,232.58)	(554,931.90)	(3,112,770.70)	(2,960,581.10)
TOTAL OPERATING REVENUE	\$ 165,758,861.19	\$ 179,492,885.57	\$ 955,162,798.65	\$ 1,048,388,007.04
CUSTOMERS				
Residential	374,831	379,206	368,599	378,362
Commercial - General Service	42,624	43,780	41,507	44,094
Industrial	89	94	89	96
Outdoor Lighting and Traffic Signals	16,296	17,029	15,874	17,018
Interdepartmental	37	36	34	36
Total Customers	433,877	440,145	426,103	439,606
KWH SALES (THOUSANDS)				
Residential	692,432	663,516	3,418,704	3,723,532
Commercial - General Service	617,303	594,373	3,612,455	3,904,015
Industrial	133,776	157,726	1,057,018	1,131,561
Outdoor Lighting and Traffic Signals	7,336	7,222	55,931	58,703
Street Lighting Billing	7,287	6,494	51,055	52,386
Interdepartmental	8,149	11,194	67,007	69,397
Total KWH Sales (Thousands)	1,466,283	1,440,525	8,262,170	8,939,594
OPERATING REVENUE/CUSTOMER				
Residential	\$ 211.94	\$ 241.14	\$ 1,077.56	\$ 1,178.87
Commercial - General Service	1,670.51	1,825.88	9,851.72	10,243.99
Industrial	92,947.55	128,989.55	736,094.30	745,609.02
Outdoor Lighting and Traffic Signals	67.21	67.03	546.44	511.49
Interdepartmental	24,591.44	38,962.58	211,002.11	206,352.29
OPERATING REVENUE/KWH				
Residential	\$ 0.115	\$ 0.137	\$ 0.116	\$ 0.120
Commercial - General Service	0.115	0.134	0.113	0.116
Industrial	0.062	0.077	0.062	0.063
Outdoor Lighting and Traffic Signals	0.149	0.158	0.155	0.148
Street Lighting Billing	0.166	0.177	0.181	0.175
Interdepartmental	0.112	0.125	0.107	0.107
KWH/CUSTOMER				
Residential	1,847.32	1,749.75	9,274.86	9,841.19
Commercial - General Service	14,482.52	13,576.35	87,032.43	88,538.46
Industrial	1,503,101.12	1,677,936.17	11,876,606.74	11,787,093.75
Outdoor Lighting and Traffic Signals	450.17	424.10	3,523.43	3,449.47
Interdepartmental	220,243.24	310,944.44	1,970,794.12	1,927,694.44

Memphis Light, Gas and Water Division Electric Division Statistics

August 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	1,054,778,859	\$ 119,168,800.25	6,123,352,584	\$ 685,123,859.67
Incorporated Towns				
Arlington	26,325,611	2,936,161.41	113,936,189	12,627,736.92
Bartlett	70,305,940	8,112,664.10	366,692,741	42,815,516.91
Collierville	75,712,167	8,470,070.19	411,305,919	46,121,156.39
Germantown	62,527,382	7,089,330.51	325,200,365	37,321,230.23
Lakeland	15,483,208	1,764,388.19	74,361,733	8,594,634.09
Millington	15,390,479	1,806,476.93	83,891,465	9,970,366.36
Other Rural Areas	145,758,922	15,260,598.95	763,428,668	79,556,085.23
Accrued Unbilled Revenues		1,150,370.66		33,032,212.85
TOTAL OPERATING REVENUE	1,466,282,568	\$ 165,758,861.19	8,262,169,664	\$ 955,162,798.65

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

August 31, 2023

SYSTEM ENERGY AND DEMAND CHARGES	ENERGY	DEMAND	TOTAL	YEAR TO DATE
MLGW System (Residential, Commercial and Lighting)	\$ 46,202,777.87	\$ 31,862,553.50	\$ 78,065,331.37	\$ 439,549,143.66
Grid Access Charge	4,941,395.64	0.00	4,941,395.64	39,531,165.12
TDGSA Class (Time of Use Rates)	2,307.22	18,601.58	20,908.80	172,689.70
TDMSA Class (Time of Use Rates)	29,377.10	30,925.84	60,302.94	404,792.05
GSB Class (Time of Use Rates)	794,898.74	764,136.96	1,559,035.70	10,750,966.34
MSB Class (Time of Use Rates)	935,243.03	800,735.40	1,735,978.43	12,071,785.12
GSC Class (Time of Use Rates)	298,212.77	342,256.20	640,468.97	3,934,028.85
MSC Class (Time of Use Rates)	224,901.71	254,160.24	479,061.95	4,091,893.60
MSD Class (Time of Use Rates)	1,463,158.11	1,372,990.20	2,836,148.31	20,356,526.30
Fuel Cost Adjustment	35,937,602.75	0.00	35,937,602.75	227,847,138.71
TOTAL ENERGY AND DEMAND CHARGES	\$ 90,829,874.94	\$ 35,446,359.92	\$ 126,276,234.86	\$ 758,710,129.45
OTHER CHARGES				
Green Power	\$ (33,255.59)	\$ 0.00	\$ (33,255.59)	\$ 126,795.17
Hydro Credit	(702,985.95)	0.00	(702,985.95)	(3,544,456.36)
Valley Investment Initiative Credit	(1,268,613.60)	0.00	(1,268,613.60)	(8,578,743.05)
Small Manufacturing Credit	(83,073.75)	0.00	(83,073.75)	(876,207.96)
Interruptible Surcharge Credit-IP5	(38,346.55)	0.00	(38,346.55)	(234,056.90)
Pandemic Relief Credit	(2,320,175.44)	0.00	(2,320,175.44)	(13,472,513.63)
Delivery Point Charges	95,500.00	0.00	95,500.00	764,000.00
TVA Administration/Access/Transaction Charges	12,600.00	0.00	12,600.00	102,550.00
Miscellaneous Charges	29,220.22	0.00	29,220.22	225,387.11
TOTAL OTHER CHARGES	\$ (4,309,130.66)	\$ 0.00	\$ (4,309,130.66)	\$ (25,487,245.62)
POWER COST	\$ 86,520,744.28	\$ 35,446,359.92	\$ 121,967,104.20	\$ 733,222,883.83
Transmission Rental Credit	(3,177,918.32)	0.00	(3,177,918.32)	(25,423,346.56)
Praxair Margin Assurance Credit	(5,242.00)	0.00	(5,242.00)	(65,505.60)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(46,604.40)
TVA INVOICE AMOUNT	\$ 83,331,758.41	\$ 35,446,359.92	\$ 118,778,118.33	\$ 707,687,427.27

SYSTEM STATISTICS (KWH)	Increase (Decrease)		Year to Date
	August-23	Last Year	
Total Energy Purchased	1,484,056,905	30,388,135	8,988,243,204
Less Substation Use	609,000	0	4,872,000
Net Energy to System	1,483,447,905	30,388,135	8,983,371,204
Energy Sales	1,466,282,568	25,757,974	8,262,169,664
Unaccounted For	17,165,337	4,630,161	721,201,540
Unaccounted For or Loss	1.16%	0.29%	8.03%
Average Hours Use	1,994,700	40,844	1,534,878
System Max. Simultaneous Demand	3,073,446	166,719	3,073,446
Load Factor	64.90%	-2.32%	
POWER COST	\$ 121,967,104.20	\$ (27,596,365.25)	\$ 733,222,883.83
Cost per KWH Sold	\$0.0832	-\$0.0206	\$0.0887

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

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	<i>2022</i> <i>ACTUAL</i>	<i>2023</i> <i>BUDGET</i>	<i>2023</i> <i>ACTUAL</i>	<i>% CHANGE</i>		<i>2022</i> <i>ACTUAL</i>	<i>2023</i> <i>ACTUAL</i>	<i>% CHANGE</i> <i>from</i> <i>2022</i>
				<i>from</i> <i>2022</i>	<i>2023</i> <i>ACTvsBUD</i>			
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				1,183,647		
Oct	1,013,555	1,078,122				915,859		
Nov	886,312	911,134				939,657		
Dec	935,204	974,259				1,038,054		
Total	13,064,801	13,147,922	8,262,171			13,619,599	8,988,243	
Total YTD	8,939,594	8,835,275	8,262,171	-7.6%	-6.5%	9,542,382	8,988,243	-5.8%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>	
	<i>2022</i> <i>ACTUAL</i>	<i>2023</i> <i>ACTUAL</i>	<i>% CHANGE</i> <i>from</i> <i>2022</i>	<i>2022</i> <i>ACTUAL</i>	<i>2023</i> <i>ACTUAL</i>
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%	0.764	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			0.581	
Oct	1,721.8			0.715	
Nov	1,646.4			0.793	
Dec	2,083.1			0.670	
Max Demand	3,115.6	3,073.4			

Memphis Light, Gas and Water Division

August 31, 2023

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Memphis Light, Gas and Water Division

August 31, 2023

**GAS
DIVISION**

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

August 31, 2023

ASSETS

	August 2023	August 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 140,081,343.42	\$ 162,985,260.14
Investments	64,111,267.15	54,641,574.29
Derivative financial instruments	370,410.00	48,619,202.00
Restricted funds - current	44,360,470.15	61,739,852.01
Accrued interest receivable	414,401.76	139,299.68
Accounts receivable - MLGW services (less allowance for doubtful accounts)	16,235,605.56	14,249,177.75
Accounts receivable - billing on behalf of other entities	12,285,908.46	11,328,326.44
Accounts receivable - Other Industrial Gas	4,164,759.43	4,146,357.50
Lease receivable - current (Note G)	636,477.00	421,680.00
Unbilled revenues	5,384,207.72	6,674,000.04
Unbilled revenues - Other Industrial Gas	1,435,130.00	5,299,230.00
Gas stored - LNG	1,660,685.09	7,633,430.05
Inventories	15,996,113.51	11,107,157.22
Prepayment - taxes	5,662,615.27	6,779,381.32
Prepayment - insurance	2,293,870.08	1,824,587.66
Prepayment - City of Memphis pavement replacement permits	608,750.00	0.00
Unamortized debt expense - current	26,273.99	27,376.80
Meter replacement - current	495,015.04	497,120.90
Other current assets	2,462,788.52	3,214,054.06
Total current assets	<u>318,686,092.15</u>	<u>401,327,067.86</u>
NON-CURRENT ASSETS:		
Restricted funds:		
Insurance reserves - injuries and damages	5,458,217.82	5,810,768.79
Insurance reserves - casualties and general	10,475,358.81	10,115,620.17
Medical benefits	10,467,736.54	8,933,247.61
Customer deposits	8,841,883.08	8,969,372.41
Interest fund - revenue bonds - Series 2016	364,830.40	374,626.33
Interest fund - revenue bonds - Series 2017	391,928.38	400,079.36
Interest fund - revenue bonds - Series 2020	625,353.55	619,903.73
Sinking fund - revenue bonds - Series 2016	1,242,801.31	1,167,826.00
Sinking fund - revenue bonds - Series 2017	1,185,574.05	1,111,499.99
Sinking fund - revenue bonds - Series 2020	876,624.24	829,869.94
Construction fund-revenue bonds - Series 2020	20,844,707.37	39,883,861.70
Total restricted funds	60,775,015.55	78,216,676.03
Less restricted funds - current	(44,360,470.15)	(61,739,852.01)
Restricted funds - non-current	<u>16,414,545.40</u>	<u>16,476,824.02</u>
Other assets:		
Prepayment in lieu of taxes	36,709.19	37,199.47
Unamortized debt expense - long term	776,142.75	855,551.06
Lease receivable - long term (Note G)	15,930,539.00	15,647,547.00
Net pension asset - long term	0.00	47,495,338.82
Meter replacement - long term	18,441,961.75	19,758,323.59
Total other assets	<u>35,185,352.69</u>	<u>83,793,959.94</u>
UTILITY PLANT		
Gas plant in service	812,970,160.38	805,118,750.83
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
Total plant	813,382,659.28	805,531,249.73
Less accumulated depreciation & amortization	(426,058,582.30)	(409,124,739.85)
Total net plant	<u>387,324,076.98</u>	<u>396,406,509.88</u>
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	241,564.00	241,564.00
Less accumulated amortization	(202,408.00)	(126,506.66)
Total net right of use assets	<u>39,156.00</u>	<u>115,057.34</u>
TOTAL ASSETS	<u>757,649,223.22</u>	<u>898,119,419.04</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	3,078,930.98	3,149,217.77
Employer OPEB contribution - Annual Funding (Note E)	219,372.16	675,586.66
Employer OPEB contribution - Claims Paid (Note E)	5,456,935.41	5,101,778.87
Pension liability experience (Note C)	13,255,522.43	3,358,893.17
OPEB liability experience (Note E)	3,479,772.24	2,149,285.15
Pension changes of assumptions (Note C)	6,680,893.09	8,222,637.61
OPEB changes of assumptions (Note E)	5,127,700.62	5,987,936.32
Pension investment earnings experience (Note C)	67,444,994.87	9,228,139.46
OPEB investment earnings experience (Note E)	25,239,152.83	2,852,818.80
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 887,632,497.85</u>	<u>\$ 938,845,712.85</u>

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

August 31, 2023

LIABILITIES

	August 2023	August 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - purchased gas	\$ 8,733,746.55	\$ 27,700,690.58
Accounts payable - other payables and liabilities	4,016,765.54	9,395,294.59
Accounts payable - recovered gas cost due to customers	11,283,868.92	41,651,117.92
Accounts payable - billing on behalf of other entities	10,977,625.89	10,286,484.17
Accrued taxes	11,745,246.66	15,095,544.79
Accrued vacation	4,134,876.42	4,177,247.74
Bonds payable	1,030,000.40	1,030,804.07
Lease liability - current (Note G)	39,637.00	74,614.34
Total current liabilities payable from current assets	51,961,767.38	109,411,798.20
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserve - injuries and damages	5,458,217.82	5,810,768.79
Medical benefits	5,364,812.55	3,830,094.50
Customer deposits	2,902,696.49	2,608,168.56
Bonds payable - accrued interest	1,382,112.33	1,394,609.42
Bonds payable - principal	3,304,999.60	3,109,195.93
Total current liabilities payable from restricted assets	18,412,838.79	16,752,837.20
Total current liabilities	70,374,606.17	126,164,635.40
NON-CURRENT LIABILITIES:		
Customer advances for construction	0.00	5,986.77
Customer deposits	5,939,186.59	6,361,203.85
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,215,636.40	3,282,018.32
Revenue bonds- series 2016 (Note B)	29,950,000.00	31,580,000.00
Revenue bonds- series 2017 (Note D)	31,675,000.00	33,230,000.00
Revenue bonds- series 2020 (Note F)	59,680,000.00	60,830,000.00
Unamortized debt premium	17,621,140.12	19,300,946.02
Lease liability - long term (Note G)	1,976.00	44,025.34
Net pension liability	37,803,126.80	0.00
Net OPEB liability	50,104,643.38	15,645,567.77
Other	250,489.51	250,489.51
Total non-current liabilities	236,266,198.80	170,555,237.58
Total liabilities	306,640,804.97	296,719,872.98
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	15,900,965.00	15,648,725.66
Pension liability experience (Note C)	450,789.12	788,343.75
OPEB liability experience (Note E)	1,826,362.80	7,118,479.23
Pension changes of assumptions (Note C)	15,583.91	22,261.83
OPEB changes of assumptions (Note E)	6,726,974.07	16,193,552.79
Pension investment earnings experience (Note C)	37,712,691.03	55,691,564.11
OPEB investment earnings experience (Note E)	17,612,784.63	25,268,112.91
Accumulated increase in fair value of hedging derivatives	370,410.00	48,619,202.00
Total deferred inflows of resources	80,616,560.56	169,350,242.28
NET POSITION		
Net investment in capital assets	244,865,353.60	248,208,491.72
Restricted	36,397,990.17	55,077,634.98
Unrestricted (including change in method of accounting for leases)	219,111,788.55	169,489,470.89
Total net position	500,375,132.32	472,775,597.59
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 887,632,497.85	\$ 938,845,712.85

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 10,722,407.44	\$ 8,877,497.94	\$ 152,468,747.52	\$ 206,097,640.51
Accrued Unbilled Revenue	(929,834.24)	1,513,643.90	(12,907,233.45)	(11,563,164.44)
Industrial Gas - Other Revenue	1,390,393.71	4,146,357.50	11,369,187.51	4,146,357.50
Accrued Unbilled Revenue - Other Industrial Gas	42,756.29	1,152,872.50	(1,096,727.50)	5,299,230.00
Forfeited Discounts	191,752.68	135,973.58	1,893,104.58	2,804,444.06
Miscellaneous Service Revenue	153,666.60	202,863.41	1,306,256.04	1,433,786.96
Rent from Property	633,205.71	619,719.44	5,062,598.44	4,957,755.52
Lease Revenue (Note G)	54,525.00	54,525.16	436,200.00	436,201.28
Transported Gas	838,423.93	1,001,866.47	12,260,327.53	8,963,994.23
Liquefied Natural Gas (LNG)	584,939.25	455,117.87	3,671,504.73	3,671,140.20
Compressed Natural Gas (CNG)	44,567.90	52,495.13	350,425.67	321,786.74
Other Revenue	58,074.59	59,016.40	445,500.80	434,891.69
Revenue Adjustment for Uncollectibles	(67,810.20)	(58,337.17)	(797,023.63)	(1,181,659.88)
TOTAL OPERATING REVENUE	13,717,068.66	18,213,612.13	174,462,868.24	225,822,404.37
OPERATING EXPENSE				
Production Expense	174,411.12	139,617.94	1,462,627.12	1,065,013.09
Gas Cost	2,183,320.69	3,089,966.35	59,999,655.04	118,353,215.84
Gas Cost - Industrial (Other)	1,360,575.00	5,307,105.00	9,643,810.70	9,396,502.50
Distribution Expense	2,118,702.48	1,964,958.53	17,464,644.02	15,628,135.45
Customer Accounts Expense	869,599.22	795,904.34	6,394,929.41	5,984,687.30
Sales Expense	25,336.05	30,149.17	200,500.19	258,492.73
Administrative & General	2,301,009.61	2,339,537.21	19,349,265.73	19,136,900.69
Pension Expense	1,024,557.86	(734,375.50)	8,200,961.38	(5,871,109.10)
Other Post Employment Benefits	(70,867.46)	(776,931.67)	(566,939.68)	(6,215,453.38)
Customer Service & Information Expense	165,306.02	117,182.18	997,498.03	939,883.20
Total Operating Expense	10,151,950.59	12,273,113.55	123,146,951.94	158,676,268.32
MAINTENANCE EXPENSE				
Production Expense	120,379.80	65,332.95	704,214.90	354,596.22
Distribution Expense	616,787.47	895,182.81	4,766,465.24	4,811,768.50
Administrative & General	93,346.15	100,837.77	874,886.59	775,319.09
Total Maintenance Expense	830,513.42	1,061,353.53	6,345,566.73	5,941,683.81
OTHER OPERATING EXPENSE				
Depreciation Expense	1,539,387.55	1,514,704.30	12,293,156.79	12,076,039.22
Amortization Expense (including Right of Use Assets (Note G))	324,019.92	324,020.25	2,592,159.36	2,592,162.00
Regulatory Debits - Amortization of Legacy Meters	122,720.93	120,669.61	977,635.89	965,356.90
Payment in Lieu of Taxes	68,260.15	1,694,845.33	11,325,230.60	13,558,762.68
FICA Taxes	65,272.54	56,573.84	527,351.83	480,983.78
Total Other Operating Expenses	2,119,661.09	3,710,813.33	27,715,534.47	29,673,304.58
TOTAL OPERATING EXPENSE	13,102,125.10	17,045,280.41	157,208,053.14	194,291,256.71
INCOME				
Operating Income (Loss)	614,943.56	1,168,331.72	17,254,815.10	31,531,147.66
Other Income	904,468.14	(152,295.07)	6,163,037.33	(1,425,831.58)
Lease Income - Right of Use Assets (Note G)	69,455.00	50,624.50	560,183.00	404,996.00
Total Income (Loss)	1,588,866.70	1,066,661.15	23,978,035.43	30,510,312.08
Interest Expense - Right of Use Assets (Note G)	131.00	402.83	1,629.00	3,222.64
Reduction of Plant Cost Recovered Through CIAC	945,843.28	163,550.87	2,027,382.04	2,348,299.09
NET INCOME (LOSS) BEFORE DEBT EXPENSE	642,892.42	902,707.45	21,949,024.39	28,158,790.35
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(132,005.41)	(137,082.03)	(1,056,043.26)	(1,096,656.26)
Interest on Long Term Debt	448,012.51	464,341.66	3,584,100.02	3,714,733.30
Total Debt Expense	316,007.10	327,259.63	2,528,056.76	2,618,077.04
NET INCOME				
Net Income (Loss) After Debt Expense	326,885.32	575,447.82	19,420,967.63	25,540,713.31
Contributions in Aid of Construction	945,843.28	163,550.87	2,027,382.04	2,348,299.09
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	1,272,728.60	738,998.69	21,448,349.67	27,889,012.40
Pension Expense - Non-Cash	659,374.08	(1,108,681.12)	5,093,879.19	(9,054,697.06)
Other Post Employment Benefits - Non-Cash	(1,000,585.68)	(1,664,071.17)	(6,243,247.25)	(11,992,818.91)
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 931,517.00	\$ (2,033,753.60)	\$ 20,298,981.61	\$ 6,841,496.43

Memphis Light, Gas and Water Division

Gas Division

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 10,722,407.44	\$ 9,996,000.00	\$ 152,468,747.52	\$ 205,081,000.00
Accrued Unbilled Revenue	(929,834.24)	591,000.00	(12,907,233.45)	(15,029,000.00)
Industrial Gas - Other Revenue	1,390,393.71	2,464,000.00	11,369,187.51	19,307,000.00
Accrued Unbilled Revenue - Other Industrial Gas	42,756.29	0.00	(1,096,727.50)	0.00
Forfeited Discounts	191,752.68	109,000.00	1,893,104.58	2,543,000.00
Miscellaneous Service Revenue	153,666.60	175,000.00	1,306,256.04	1,400,000.00
Rent from Property	633,205.71	602,000.00	5,062,598.44	4,816,000.00
Lease Revenue (Note G)	54,525.00	0.00	436,200.00	0.00
Transported Gas	838,423.93	883,000.00	12,260,327.53	7,108,000.00
Liquefied Natural Gas (LNG)	584,939.25	357,000.00	3,671,504.73	2,856,000.00
Compressed Natural Gas (CNG)	44,567.90	24,000.00	350,425.67	192,000.00
Other Revenue	58,074.59	47,000.00	445,500.80	376,000.00
Revenue Adjustment for Uncollectibles	(67,810.20)	(29,000.00)	(797,023.63)	(683,000.00)
TOTAL OPERATING REVENUE	13,717,068.66	15,219,000.00	174,462,868.24	227,967,000.00
OPERATING EXPENSE				
Production Expense	174,411.12	123,453.00	1,462,627.12	1,027,833.00
Gas Cost	2,183,320.69	3,399,000.00	59,999,655.04	106,318,000.00
Gas Cost - Industrial (Other)	1,360,575.00	2,389,000.00	9,643,810.70	18,586,000.00
Distribution Expense	2,118,702.48	2,432,004.35	17,464,644.02	19,061,720.66
Customer Accounts Expense	869,599.22	960,853.00	6,394,929.41	7,459,278.05
Sales Expense	25,336.05	33,798.00	200,500.19	282,489.00
Administrative & General	2,301,009.61	3,759,212.38	19,349,265.73	27,692,625.31
Pension Expense	1,024,557.86	354,713.00	8,200,961.38	3,167,817.00
Other Post Employment Benefits	(70,867.46)	22,674.00	(566,939.68)	207,066.00
Customer Service & Information Expense	165,306.02	155,791.00	997,498.03	1,187,107.00
Total Operating Expense	10,151,950.59	13,630,498.73	123,146,951.94	184,989,936.02
MAINTENANCE EXPENSE				
Production Expense	120,379.80	67,160.00	704,214.90	543,455.00
Distribution Expense	616,787.47	640,180.63	4,766,465.24	4,873,958.58
Administrative & General	93,346.15	247,059.00	874,886.59	1,098,559.00
Total Maintenance Expense	830,513.42	954,399.63	6,345,566.73	6,515,972.58
OTHER OPERATING EXPENSE				
Depreciation Expense	1,539,387.55	1,549,302.00	12,293,156.79	12,394,416.00
Amortization Expense (including Right of Use Assets (Note G))	324,019.92	326,243.00	2,592,159.36	2,609,944.00
Regulatory Debits - Amortization of Legacy Meters	122,720.93	118,604.00	977,635.89	948,833.00
Payment in Lieu of Taxes	68,260.15	1,608,139.00	11,325,230.60	12,865,110.00
FICA Taxes	65,272.54	48,328.00	527,351.83	478,272.00
Total Other Operating Expenses	2,119,661.09	3,650,616.00	27,715,534.47	29,296,575.00
TOTAL OPERATING EXPENSE	13,102,125.10	18,235,514.36	157,208,053.14	220,802,483.60
INCOME				
Operating Income (Loss)	614,943.56	(3,016,514.36)	17,254,815.10	7,164,516.40
Other Income	904,468.14	12,630.91	6,163,037.33	97,632.26
Lease Income - Right of Use Assets (Note G)	69,455.00	0.00	560,183.00	0.00
Total Income (Loss)	1,588,866.70	(3,003,883.46)	23,978,035.43	7,262,148.66
Interest Expense - Right of Use Assets (Note G)	131.00	0.00	1,629.00	0.00
Reduction of Plant Cost Recovered Through CIAC	945,843.28	596,138.00	2,027,382.04	8,560,082.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	642,892.42	(3,600,021.46)	21,949,024.39	(1,297,933.34)
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(132,005.41)	(132,003.00)	(1,056,043.26)	(1,056,024.00)
Interest on Long Term Debt	448,012.51	448,083.00	3,584,100.02	3,584,664.00
Total Debt Expense	316,007.10	316,080.00	2,528,056.76	2,528,640.00
NET INCOME				
Net Income (Loss) After Debt Expense	326,885.32	(3,916,101.46)	19,420,967.63	(3,826,573.34)
Contributions in Aid of Construction	945,843.28	596,138.00	2,027,382.04	8,560,082.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non - Cash	1,272,728.60	(3,319,963.46)	21,448,349.67	4,733,508.66
Pension Expense - Non-Cash	659,374.08	0.00	5,093,879.19	0.00
Other Post Employment Benefits - Non-Cash	(1,000,585.68)	0.00	(6,243,247.25)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non - Cash	\$ 931,517.00	\$ (3,319,963.46)	\$ 20,298,981.61	\$ 4,733,508.66

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

August 31, 2023

REVENUES

Operating		\$ 164,190,408.23
Industrial Gas - Other Revenue		10,272,460.01
Interest and Other Income		6,723,220.33
Total		181,186,088.57
Less: Operating and Maintenance Expenses		
Gas Cost	59,999,655.04	
Gas Cost - Industrial (Other)	9,643,810.70	
Production	2,166,842.02	
Operation	52,040,859.08	
Maintenance	5,641,351.83	129,492,518.67
Add:		
Pension Expense - Non-Cash	5,093,879.19	
Other Post Employment Benefits - Non-Cash	(6,243,247.25)	(1,149,368.06)
Net Revenues Available for Fund Requirements and Other Purposes		50,544,201.84

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2016	946,033.34	
Interest - Revenue Bonds - Series 2017	1,016,333.34	
Interest - Revenue Bonds - Series 2020	1,621,733.34	
Sinking Fund - Revenue Bonds - Series 2016	1,086,666.67	
Sinking Fund - Revenue Bonds - Series 2017	1,036,666.67	
Sinking Fund - Revenue Bonds - Series 2020	766,666.67	6,474,100.02
Total Debt Service		
Total Fund Requirements		6,474,100.02

OTHER PURPOSES

Payment in Lieu of Taxes	11,325,230.60	
FICA Taxes	527,351.83	
Interest Expense - Right of Use Assets (Note G)	1,629.00	11,854,211.43
Total Fund Requirements and Other Purposes		18,328,311.45
Balance - After Providing for Above Disbursements and Fund Requirements		32,215,890.39
Less: Capital Additions Provided by Current Year's Net Revenue		2,594,873.34

REMAINDER - To (or From) Working Capital

\$ 29,621,017.05

Total Capital Additions were paid from:

Capital Additions provided by Current Year's Net Revenue	2,594,873.34	
Capital Additions provided by Gas Revenue Series 2020 Bonds	7,271,471.56	
Total Capital Additions		9,866,344.90
		\$ 9,866,344.90

ANNUAL CONSTRUCTION BUDGET

\$ 24,281,000.00

TOTAL CONSTRUCTION FUNDS EXPENDED

\$ 9,866,344.90

TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month

\$ 1,113,806.14

Memphis Light, Gas and Water Division
Gas Division
Capital Expenditures

August 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<u>PRODUCTION SYSTEM</u>					
LNG - Processing Facilities	\$ 894,000	\$ 33,896	\$ 163,323	\$ 730,677	18.27%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	894,000	33,896	163,323	730,677	18.27%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	0	0	0	0	0.00%
Demolition	0	5,173	95,363	(95,363)	-100.00%
Emergency Maintenance	1,610,000	35,621	409,058	1,200,942	25.41%
Gas Main-Svc Repl (DOT)	6,156,000	437,598	1,626,096	4,529,904	26.41%
Gate Stations	930,000	0	0	930,000	0.00%
General Power S/D	7,000	0	0	7,000	0.00%
General Power Service	3,769,000	441,608	1,309,451	2,459,549	34.74%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	120,000	4	56,280	63,720	46.90%
New Gas Main	250,000	511,981	1,039,151	(789,151)	415.66%
Trans Pipeline/Facilities	600,000	3,261	3,261	596,739	0.54%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	62	139	(139)	-100.00%
Planned Maintenance	5,094,000	127,019	1,372,048	3,721,952	26.93%
Regulator Stations	826,000	57,240	263,362	562,638	31.88%
Relocate at Customer Req	834,000	386	131,823	702,177	15.81%
Residential Svc in S/D	9,000	0	0	9,000	0.00%
Residential Svc not S/D	1,792,000	51,142	454,573	1,337,427	25.37%
Residential Svc S/D	7,000	0	0	7,000	0.00%
Street Improvements	3,714,000	7,423	260,497	3,453,503	7.01%
JT-Apartments	8,000	7,657	7,657	343	95.71%
JT-Resident S/D	1,786,000	96,658	825,617	960,383	46.23%
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	0	761,400	2,684,600	22.10%
Contributions in Aid of Construction	(18,157,000)	(945,843)	(2,027,382)	(16,129,618)	11.17%
TOTAL DISTRIBUTION SYSTEM	13,673,000	836,990	6,588,396	7,084,604	48.19%
<u>GENERAL PLANT</u>					
Buildings/Structures	5,817,000	13,882	230,251	5,586,749	3.96%
Audio Visual	32,000	0	0	32,000	0.00%
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	48,468	1,628,563	1,858,437	46.70%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,139,000	172,320	1,326,718	3,812,282	25.82%
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	234,670	3,256,872	12,539,128	20.62%
SUBTOTAL - GAS DIVISION	30,363,000	1,105,556	10,008,591	20,354,409	32.96%
Allowance for Late Deliveries, Delays, etc...	(6,082,000)	8,250	(142,246)	(5,939,754)	2.34%
TOTAL - GAS DIVISION	\$ 24,281,000	\$ 1,113,806	\$ 9,866,345	\$ 14,414,655	40.63%

Memphis Light, Gas and Water Division
Gas Division
Statistics

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	As Restated		As Restated	
OPERATING REVENUE				
Residential	\$ 6,893,849.26	\$ 5,332,949.23	\$ 91,452,444.55	\$ 145,343,801.24
Commercial - General Service	4,863,641.02	4,091,655.85	44,531,533.01	71,169,052.39
Industrial	82,909.35	141,002.46	770,224.09	1,956,556.94
Interdepartmental	5,932.18	5,300.91	116,104.82	211,068.88
Transported Gas	737,302.64	953,553.59	11,340,842.07	7,730,481.38
Market Gas	462,720.75	1,148,273.24	5,178,730.87	10,132,091.22
Liquefied Natural Gas (LNG)	584,939.25	455,117.87	3,671,504.73	3,671,140.20
Compressed Natural Gas (CNG)	44,567.90	52,495.13	350,425.67	321,786.74
Industrial Gas - Other Revenue	1,390,393.71	4,146,357.50	11,369,187.51	4,146,357.50
Lease Revenue (Note G)	54,525.00	54,525.16	436,200.00	436,201.28
Miscellaneous	(448,824.25)	(775,798.04)	20,046,655.50	(11,850,539.08)
Accrued Unbilled Revenue	(929,834.24)	1,513,643.90	(12,907,233.45)	(11,563,164.44)
Accrued Unbilled Revenue - Other Industrial Gas	42,756.29	1,152,872.50	(1,096,727.50)	5,299,230.00
Revenue Adjustment for Uncollectibles	(67,810.20)	(58,337.17)	(797,023.63)	(1,181,659.88)
TOTAL OPERATING REVENUE	\$ 13,717,068.66	\$ 18,213,612.13	\$ 174,462,868.24	\$ 225,822,404.37

CUSTOMERS				
Residential	288,191	293,531	282,582	293,213
Commercial - General Service	20,284	21,238	19,592	21,456
Industrial	23	27	24	30
Interdepartmental	12	14	13	14
Transported Gas	35	38	37	38
Market Gas	19	21	20	21
Subtotal	308,564	314,869	302,268	314,772
LNG	9	7	7	5
CNG (Sales Transactions)	787	621	752	550
Industrial Gas - Other	1	1	1	1
Total Customers	309,361	315,498	303,028	315,328

MCF SALES				
Residential	420,381	278,272	12,887,085	14,250,530
Commercial - General Service	488,580	371,491	7,666,372	7,918,137
Industrial	9,795	14,695	160,194	245,085
Interdepartmental	85	187	23,048	26,728
Market Gas	126,706	147,183	1,178,974	1,416,441
Subtotal	1,045,547	811,828	21,915,673	23,856,921
LNG	81,412	38,391	491,720	348,870
CNG	4,425	3,089	33,879	22,707
Industrial Gas - Other	628,459	639,269	4,694,184	1,250,530
Total MCF Sales	1,759,843	1,492,577	27,135,456	25,479,028

OPERATING REVENUE/CUSTOMER				
Residential	\$ 23.92	\$ 18.17	\$ 323.63	\$ 495.69
Commercial - General Service	239.78	192.66	2,272.94	3,316.98
Industrial	3,604.75	5,222.31	32,092.67	65,218.56
Interdepartmental	494.35	378.64	8,931.14	15,076.35
Transported Gas	21,065.79	25,093.52	306,509.25	203,433.72
Market Gas	24,353.72	54,679.68	258,936.54	482,480.53
LNG	64,993.25	65,016.84	524,500.68	734,228.04
CNG (Sales Transactions)	56.63	84.53	465.99	585.07

OPERATING REVENUE/MCF				
Residential	\$ 16.40	\$ 19.16	\$ 7.10	\$ 10.20
Commercial - General Service	9.95	11.01	5.81	8.99
Industrial	8.46	9.60	4.81	7.98
Interdepartmental	69.79	28.35	5.04	7.90
Market Gas	3.65	7.80	4.39	7.15
LNG	7.18	11.85	7.47	10.52
CNG	10.07	16.99	10.34	14.17

MCF/CUSTOMER				
Residential	1.46	0.95	45.60	48.60
Commercial - General Service	24.09	17.49	391.30	369.04
Industrial	425.87	544.26	6,674.75	8,169.50
Interdepartmental	7.08	13.36	1,772.92	1,909.14
Market Gas	6,668.74	7,008.71	58,948.70	67,449.57
LNG	9,045.78	5,484.43	70,245.71	69,774.00
CNG (Sales Transactions)	5.62	4.97	45.05	41.29

Memphis Light, Gas and Water Division Gas Division Statistics
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August 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	804,877	\$ 11,253,062.88	15,682,962	\$ 146,981,518.75
Incorporated Towns				
Arlington	15,048	210,970.01	289,161	1,971,647.36
Bartlett	44,545	647,382.37	1,143,550	7,928,952.68
Collierville	45,933	609,737.47	1,182,622	7,793,436.79
Germantown	35,476	466,138.63	1,059,872	6,672,799.58
Lakeland	10,426	143,061.57	275,602	1,825,325.26
Millington	14,671	179,072.36	266,266	1,723,863.88
Other Rural Areas	74,571	1,094,721.32	2,015,638	13,569,284.89
Accrued Unbilled Revenues		(929,834.24)		(12,907,233.45)
Accrued Unbilled Revenues - Other Industrial Gas		42,756.29		(1,096,727.50)
TOTAL OPERATING REVENUE	1,045,547	\$ 13,717,068.66	21,915,673	\$ 174,462,868.24

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

August 31, 2023

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS COSTS				
Texas Gas Firm Transportation	1,620,068	\$ 3,239,274	16,278,815	\$ 38,807,741
Trunkline Firm Transportation	0	0	3,077,284	9,919,332
ANR Pipeline	0	0	116,935	355,708
Panhandle Eastern Pipeline	0	(278,768)	0	(2,896,971)
TRANSPORTATION COSTS				
Texas Gas Firm Transportation	0	436,440	0	9,041,314
Trunkline Gas Firm Transportation	0	0	0	525,655
ANR Pipeline	0	52,925	0	760,467
OTHER				
Risk Management Cost/(Benefit)	0	118,695	0	(10,642,143)
NET BILLING FOR PURCHASED GAS	1,620,068	3,568,566	19,473,034	45,871,104
Storage on Texas Gas				
*Storage Withdrawal	0	0	2,842,144	8,579,592
*Storage Injection	(737,688)	(1,614,123)	(2,903,929)	(6,101,874)
*Reevaluation of Storage Withdrawal Balance	0	0	0	(2,811,251)
*Storage Refill True-Up	0	0	0	7,730,991
NET COST FOR PURCHASED GAS	882,380	\$ 1,954,443	19,411,249	\$ 53,268,562

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

August 31, 2023

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
GAS DELIVERY TO SYSTEM				
Gas Delivery (excl. LNG)	719,666	\$ 1,552,624	17,174,651	\$ 48,204,629
Gas Delivery to LNG Storage	162,714	401,819	2,236,598	5,063,933
NET DELIVERY TO DIVISION	882,380	1,954,443	19,411,249	53,268,562
Tail Gas from LNG Plant	147,375	344,681	1,880,805	7,836,352
LNG Sales	62,511	146,201	492,955	2,777,827
Gas Delivery to LNG Plants	(162,714)	(401,819)	(2,236,598)	(5,063,933)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	38,694	0	261,362
Transport Cashouts	0	101,121	291,957	919,485
Industrial Gas Other	639,500	1,360,575	4,799,313	9,643,811
TOTAL DELIVERED TO SYSTEM	1,569,052	\$ 3,543,896	24,639,681	\$ 69,643,466
Average Gas Cost - \$/MCF		\$2.26		\$2.83
Storage Gas Inventory by Location	LNG - Capleville		Texas Gas	
Beginning Inventory	748,070		3,663,645	
Plus Input	162,714		737,688	
Less Output	(147,375)		0	
Less LNG Sales	(62,511)		(231)	
Ending Inventory	700,898		4,401,102	
Beginning LNG Tank Level - FT		68.82		
Ending LNG Tank Level - FT		64.48		

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

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

	% 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				844	832			
Oct	6,436	6,050				1,045	1,048			
Nov	5,592	7,457				2,244	2,585			
Dec	6,454	8,070				4,541	4,506			
Total	90,992	87,460	58,895			32,531	32,272	21,915		
Total YTD	65,566	59,845	58,895	-10.2%	-1.6%	23,857	23,301	21,915	-8.1%	-5.9%

(1) Total of Rates G, S, T

(2) Total of Rates G & S

TRANSPORT GAS SALES MMCF**TOTAL SYSTEM PURCHASES 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				1,018	979			
Oct	5,391	5,002				1,751	1,893			
Nov	3,348	4,872				4,068	3,694			
Dec	1,912	3,564				6,093	5,593			
Total	58,460	55,188	36,980			38,294	33,624	19,411		
Total YTD	41,709	36,544	36,980	-11.3%	1.2%	25,364	21,465	19,411	-23.5%	-9.6%

Memphis Light, Gas and Water Division

August 31, 2023

**WATER
DIVISION**

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

August 31, 2023

ASSETS

	August 2023	August 2022 As Restated
CURRENT ASSETS:		
Cash and cash equivalents	\$ 85,944,250.14	\$ 72,196,927.43
Investments	40,413,153.81	26,141,689.82
Restricted funds - current	19,356,056.12	47,361,573.14
Accounts receivable - MLGW services (less allowance for doubtful accounts)	15,757,671.66	10,253,292.00
Accounts receivable - billing on behalf of other entities	13,204,751.40	10,108,921.62
Lease receivable - current (Note G)	163,678.00	186,522.34
Unbilled revenues	7,168,628.81	5,842,956.09
Inventories	7,682,747.36	5,975,945.36
Prepayment - taxes	833,333.32	833,333.32
Unamortized debt expense - current	27,921.21	29,093.31
Meter replacement - current	160,232.08	159,835.13
Other current assets	2,241,785.55	796,611.38
Total current assets	<u>192,954,209.46</u>	<u>179,886,700.94</u>
NON-CURRENT ASSETS		
Restricted funds:		
Insurance reserves - injuries and damages	2,016,235.95	2,030,951.68
Insurance reserves - casualties and general	8,215,202.21	7,829,927.45
Medical benefits	6,844,289.27	5,840,969.59
Customer deposits	3,099,647.54	3,124,610.34
Interest fund - revenue bonds - series 2014	101,033.38	104,909.15
Interest fund - revenue bonds - series 2016	188,190.62	192,781.93
Interest fund - revenue bonds - series 2017	207,822.87	209,619.38
Interest fund - revenue bonds - series 2020	652,101.43	646,984.52
Sinking fund - revenue bonds - series 2014	518,527.59	491,913.95
Sinking fund - revenue bonds - series 2016	1,002,773.24	957,542.25
Sinking fund - revenue bonds - series 2017	762,517.81	728,484.60
Sinking fund - revenue bonds - series 2020	956,661.55	904,971.37
Construction fund - revenue bonds - series 2020	3,207,884.17	32,036,473.76
Groundwater reserve fund	1,689,155.70	1,997,372.93
Total restricted funds	<u>29,462,043.33</u>	<u>57,097,512.90</u>
Less restricted funds - current	(19,356,056.12)	(47,361,573.14)
Restricted funds - non-current	<u>10,105,987.21</u>	<u>9,735,939.76</u>
Other assets:		
Unamortized debt expense	804,716.34	889,160.91
Notes receivable	1,383,114.47	1,317,931.91
Lease receivable - long term (Note G)	793,485.00	958,512.66
Net pension asset - long term	0.00	35,105,250.44
Meter replacement - long term	4,529,976.93	4,985,615.34
Total other assets	<u>7,511,292.74</u>	<u>43,256,471.26</u>
UTILITY PLANT		
Water plant in service	634,231,395.97	608,569,649.36
Total plant	<u>634,231,395.97</u>	<u>608,569,649.36</u>
Less accumulated depreciation	(246,994,654.31)	(239,979,539.37)
Total net plant	<u>387,236,741.66</u>	<u>368,590,109.99</u>
INTANGIBLE RIGHT OF USE ASSETS (Note G)		
Right of use assets	178,547.00	178,547.00
Less accumulated amortization	(149,606.00)	(93,505.00)
Total net right of use assets	<u>28,941.00</u>	<u>85,042.00</u>
TOTAL ASSETS	<u>597,837,172.07</u>	<u>601,554,263.95</u>
DEFERRED OUTFLOWS OF RESOURCES		
Employer pension contribution (Note C)	2,275,731.62	2,327,682.68
Employer OPEB contribution - Annual Funding (Note E)	162,144.64	499,346.66
Employer OPEB contribution - Claims Paid (Note E)	4,033,387.03	3,770,880.03
Pension liability experience (Note C)	9,797,560.33	2,482,660.37
OPEB liability experience (Note E)	2,572,005.27	1,588,601.73
Pension changes of assumptions (Note C)	4,938,051.44	6,077,601.75
OPEB changes of assumptions (Note E)	3,790,039.46	4,425,865.92
Pension investment earnings experience (Note C)	49,850,648.13	6,820,798.54
OPEB investment earnings experience (Note E)	18,655,025.97	2,108,605.20
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 693,911,765.96</u>	<u>\$ 631,656,306.83</u>

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

August 31, 2023

LIABILITIES

	August 2023	August 2022 As Restated
CURRENT LIABILITIES:		
Accounts payable - other payables and liabilities	\$ 4,808,781.15	\$ 5,133,097.70
Accounts payable - billing on behalf of other entities	13,229,672.44	11,159,114.46
Accrued taxes	1,250,000.00	1,250,000.00
Accrued vacation	3,257,003.12	3,287,947.69
Bonds payable	1,009,519.81	1,022,087.83
Lease liability - current (Note G)	29,297.00	55,149.00
Total current liabilities payable from current assets	23,584,273.52	21,907,396.68
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:		
Insurance reserves - injuries and damages	2,016,235.95	2,030,951.68
Medical benefits	3,507,762.06	2,504,292.59
Customer deposits	1,208,862.54	1,218,598.03
Bonds payable - accrued interest	1,149,148.30	1,154,294.98
Bonds payable - principal	3,240,480.19	3,082,912.17
Total current liabilities payable from restricted assets	11,122,489.04	9,991,049.45
Total current liabilities	34,706,762.56	31,898,446.13
NON-CURRENT LIABILITIES:		
Customer deposits	1,890,785.00	1,906,012.31
Reserve for unused sick leave	2,020,192.80	2,134,417.84
Revenue bonds - series 2014 (Note A)	9,500,000.00	10,180,000.00
Revenue bonds - series 2016 (Note B)	21,490,000.00	22,805,000.00
Revenue bonds - series 2017 (Note D)	19,400,000.00	20,400,000.00
Revenue bonds - series 2020 (Note F)	64,380,000.00	65,635,000.00
Unamortized debt premium	13,474,044.82	14,589,122.47
Lease liability - long term (Note G)	1,460.00	32,539.66
Net pension liability	27,941,441.59	0.00
Net OPEB liability	37,033,866.91	11,564,115.40
Other	469,452.37	484,124.81
Total non-current liabilities	197,601,243.49	149,730,332.49
Total liabilities	232,308,006.05	181,628,778.62
DEFERRED INFLOWS OF RESOURCES		
Leases (Note G)	913,036.00	1,112,630.34
Pension liability experience (Note C)	333,191.92	582,688.72
OPEB liability experience (Note E)	1,349,920.20	5,261,484.55
Pension changes of assumptions (Note C)	11,518.61	16,454.49
OPEB changes of assumptions (Note E)	4,972,111.37	11,969,147.81
Pension investment earnings experience (Note C)	27,874,598.36	41,163,330.29
OPEB investment earnings experience (Note E)	13,018,145.43	18,676,431.15
Total deferred inflows of resources	48,472,521.89	78,782,167.35
NET POSITION		
Net Investment in capital assets	255,575,334.39	231,794,241.74
Restricted	16,448,769.29	45,200,451.14
Unrestricted (including change in method of accounting for leases)	141,107,134.34	94,250,667.98
Total net position	413,131,238.02	371,245,360.86
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
	\$ 693,911,765.96	\$ 631,656,306.83

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
OPERATING REVENUE				
Sales Revenue	\$ 14,296,655.32	\$ 12,048,843.72	\$ 85,512,034.51	\$ 86,099,130.22
Accrued Unbilled Revenue	(844,081.70)	36,959.17	748,472.29	1,199,605.44
Forfeited Discounts	169,123.66	154,253.49	1,039,045.28	1,056,843.31
Miscellaneous Service Revenue	295,676.12	235,618.93	2,231,506.75	2,276,508.71
Rent from Property	11,977.19	11,977.19	95,817.52	95,817.52
Other Revenue	42,924.70	43,620.82	329,898.22	321,441.66
Revenue Adjustment for Uncollectibles	(114,306.07)	(90,305.66)	(683,666.46)	(645,323.47)
TOTAL OPERATING REVENUE	13,857,969.22	12,440,967.66	89,273,108.11	90,404,023.39
OPERATING EXPENSE				
Production Expense	1,330,721.04	1,688,567.82	11,151,496.04	10,858,247.65
Distribution Expense	895,814.99	1,183,621.60	7,805,770.17	9,171,436.70
Customer Accounts Expense	600,168.13	552,883.65	4,370,878.39	4,194,709.49
Sales Expense	23,421.52	29,200.78	178,997.31	244,469.04
Administrative & General	1,638,146.07	1,542,891.78	13,001,037.01	14,563,830.07
Pension Expense	757,281.92	(542,799.26)	6,061,580.31	(4,339,515.18)
Other Post Employment Benefits	(52,380.29)	(574,253.84)	(419,042.31)	(4,594,030.73)
Customer Service & Information Expense	83,238.62	71,336.49	664,183.36	596,899.43
Total Operating Expense	5,276,412.00	3,951,449.02	42,814,900.28	30,696,046.47
MAINTENANCE EXPENSE				
Production Expense	188,765.55	176,361.13	1,858,285.53	1,876,850.79
Distribution Expense	683,313.39	716,020.77	5,489,396.29	4,777,182.57
Administrative & General	287,370.87	347,198.73	2,687,031.15	2,456,623.81
Total Maintenance Expense	1,159,449.81	1,239,580.63	10,034,712.97	9,110,657.17
OTHER OPERATING EXPENSE				
Depreciation Expense	947,044.24	923,149.07	7,527,411.63	7,335,301.60
Amortization Expense - Right of Use Assets (Note G)	4,675.00	4,675.25	37,400.00	37,402.00
Regulatory Debits - Amortization of Legacy Meters	39,990.91	39,767.21	319,658.89	318,137.91
Payment in Lieu of Taxes	208,333.33	208,333.33	3,766,666.68	3,666,666.68
FICA Taxes	48,244.92	41,815.44	389,781.79	355,509.75
Total Other Operating Expenses	1,248,288.40	1,217,740.30	12,040,918.99	11,713,017.94
TOTAL OPERATING EXPENSE	7,684,150.21	6,408,769.95	64,890,532.24	51,519,721.58
INCOME				
Operating Income (Loss)	6,173,819.01	6,032,197.71	24,382,575.87	38,884,301.81
Other Income	646,390.94	120,113.54	4,507,912.60	(80,708.62)
Lease Income - Right of Use Assets (Note G)	17,118.00	23,904.58	143,948.00	191,236.64
Total Income (Loss)	6,837,327.95	6,176,215.83	29,034,436.47	38,994,829.83
Interest Expense - Right of Use Assets (Note G)	97.00	297.75	1,205.00	2,382.00
Reduction of Plant Cost Recovered Through CIAC	329,836.11	523,561.31	2,368,549.86	2,431,129.44
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,507,394.84	5,652,356.77	26,664,681.61	36,561,318.39
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(85,175.74)	(87,626.44)	(681,405.92)	(701,011.52)
Interest on Long Term Debt	372,515.42	384,327.92	2,980,123.36	3,074,623.34
Total Debt Expense	287,339.68	296,701.48	2,298,717.44	2,373,611.82
NET INCOME				
Net Income (Loss) After Debt Expense	6,220,055.16	5,355,655.29	24,365,964.17	34,187,706.57
Contributions in Aid of Construction	329,836.11	523,561.31	2,368,549.86	2,431,129.44
INCREASE (DECREASE) IN NET POSITION - including Pension & OPEB Expense-Non - Cash	6,549,891.27	5,879,216.60	26,734,514.03	36,618,836.01
Pension Expense - Non-Cash	487,363.47	(819,459.93)	3,765,041.27	(6,692,601.92)
Other Post Employment Benefits - Non-Cash	(739,563.32)	(1,229,965.65)	(4,614,573.98)	(8,864,257.42)
INCREASE (DECREASE) IN NET POSITION - excluding Pension & OPEB Expense-Non - Cash	\$ 6,297,691.42	\$ 3,829,791.02	\$ 25,884,981.32	\$ 21,061,976.67

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

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
OPERATING REVENUE				
Sales Revenue	\$ 14,296,655.32	\$ 11,969,000.00	\$ 85,512,034.51	\$ 83,338,000.00
Accrued Unbilled Revenue	(844,081.70)	194,000.00	748,472.29	1,322,000.00
Forfeited Discounts	169,123.66	152,000.00	1,039,045.28	1,014,000.00
Miscellaneous Service Revenue	295,676.12	284,000.00	2,231,506.75	2,272,000.00
Rent from Property	11,977.19	11,000.00	95,817.52	88,000.00
Other Revenue	42,924.70	35,000.00	329,898.22	280,000.00
Revenue Adjustment for Uncollectibles	(114,306.07)	(55,000.00)	(683,666.46)	(395,000.00)
TOTAL OPERATING REVENUE	13,857,969.22	12,590,000.00	89,273,108.11	87,919,000.00
OPERATING EXPENSE				
Production Expense	1,330,721.04	1,323,099.00	11,151,496.04	9,984,759.00
Distribution Expense	895,814.99	1,406,259.28	7,805,770.17	10,951,595.42
Customer Accounts Expense	600,168.13	674,666.00	4,370,878.39	5,224,414.62
Sales Expense	23,421.52	33,015.00	178,997.31	275,692.00
Administrative & General	1,638,146.07	2,790,759.63	13,001,037.01	21,435,149.09
Pension Expense	757,281.92	262,176.00	6,061,580.31	2,341,399.00
Other Post Employment Benefits	(52,380.29)	16,746.00	(419,042.31)	152,937.00
Customer Service & Information Expense	83,238.62	90,736.00	664,183.36	753,177.00
Total Operating Expense	5,276,412.00	6,597,456.92	42,814,900.28	51,119,123.14
MAINTENANCE EXPENSE				
Production Expense	188,765.55	293,042.41	1,858,285.53	2,382,283.31
Distribution Expense	683,313.39	825,918.54	5,489,396.29	5,827,938.32
Administrative & General	287,370.87	234,445.00	2,687,031.15	2,471,915.00
Total Maintenance Expense	1,159,449.81	1,353,405.95	10,034,712.97	10,682,136.64
OTHER OPERATING EXPENSE				
Depreciation Expense	947,044.24	933,105.00	7,527,411.63	7,464,840.00
Amortization Expense - Right of Use Assets (Note G)	4,675.00	0.00	37,400.00	0.00
Regulatory Debits - Amortization of Legacy Meters	39,990.91	37,642.00	319,658.89	301,136.00
Payment in Lieu of Taxes	208,333.33	208,490.00	3,766,666.68	3,766,040.00
FICA Taxes	48,244.92	38,723.00	389,781.79	359,511.00
Total Other Operating Expenses	1,248,288.40	1,217,960.00	12,040,918.99	11,891,527.00
TOTAL OPERATING EXPENSE	7,684,150.21	9,168,822.87	64,890,532.24	73,692,786.77
INCOME				
Operating Income (Loss)	6,173,819.01	3,421,177.13	24,382,575.87	14,226,213.23
Other Income	646,390.94	91,208.00	4,507,912.60	729,564.00
Lease Income - Right of Use Assets (Note G)	17,118.00	0.00	143,948.00	0.00
Total Income (Loss)	6,837,327.95	3,512,385.13	29,034,436.47	14,955,777.23
Interest Expense - Right of Use Assets (Note G)	97.00	0.00	1,205.00	0.00
Reduction of Plant Cost Recovered Through CIAC	329,836.11	817,700.00	2,368,549.86	3,796,949.00
NET INCOME (LOSS) BEFORE DEBT EXPENSE	6,507,394.84	2,694,685.13	26,664,681.61	11,158,828.23
DEBT EXPENSE				
Amortization of Debt Discount & Expense	(85,175.74)	(85,175.00)	(681,405.92)	(681,400.00)
Interest on Long Term Debt	372,515.42	372,500.00	2,980,123.36	2,980,000.00
Total Debt Expense	287,339.68	287,325.00	2,298,717.44	2,298,600.00
NET INCOME				
Net Income (Loss) After Debt Expense	6,220,055.16	2,407,360.13	24,365,964.17	8,860,228.23
Contributions in Aid of Construction	329,836.11	817,700.00	2,368,549.86	3,796,949.00
INCREASE (DECREASE) IN NET POSITION -				
including Pension & OPEB Expense-Non-Cash	6,549,891.27	3,225,060.13	26,734,514.03	12,657,177.23
Pension Expense - Non-Cash	487,363.47	0.00	3,765,041.27	0.00
Other Post Employment Benefits - Non-Cash	(739,563.32)	0.00	(4,614,573.98)	0.00
INCREASE (DECREASE) IN NET POSITION -				
excluding Pension & OPEB Expense-Non-Cash	\$ 6,297,691.42	\$ 3,225,060.13	\$ 25,884,981.32	\$ 12,657,177.23

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

August 31, 2023

REVENUES

Operating		\$ 89,273,108.11
Interest and Other Income		4,651,860.60
Total		93,924,968.71
Less: Operating and Maintenance Expenses		
Production	13,009,781.57	
Operation	31,663,404.24	
Maintenance	8,176,427.44	52,849,613.25
		52,849,613.25
Add:		
Pension Expense - Non-Cash	3,765,041.27	
Other Employment Benefits - Non-Cash	(4,614,573.98)	(849,532.71)
		(849,532.71)
Net Revenues Available for Fund Requirements and Other Purposes		40,225,822.75

FUND REQUIREMENTS

Debt Service		
Interest - Revenue Bonds - Series 2014	261,973.36	
Interest - Revenue Bonds - Series 2016	488,000.00	
Interest - Revenue Bonds - Series 2017	538,950.00	
Interest - Revenue Bonds - Series 2020	1,691,200.00	
Sinking Fund - Revenue Bonds - Series 2014	453,333.33	
Sinking Fund - Revenue Bonds - Series 2016	876,666.67	
Sinking Fund - Revenue Bonds - Series 2017	666,666.67	
Sinking Fund - Revenue Bonds - Series 2020	836,666.67	
		5,813,456.69
Total Debt Service	5,813,456.69	
Total Fund Requirements		5,813,456.69

OTHER PURPOSES

Payment in Lieu of Taxes	3,766,666.68	
FICA Taxes	389,781.79	
Interest Expense - Right of Use Assets (Note G)	1,205.00	
		4,157,653.47
Total Fund Requirements and Other Purposes		9,971,110.16
Balance - After Providing for Above Disbursements and Fund Requirements		30,254,712.59
Less: Capital Additions provided by Current Year's Net Revenue		2,095,227.64

REMAINDER - To (or From) Working Capital\$ 28,159,484.95**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	2,095,227.64	
Capital Additions provided by Water Revenue Series 2020 Bonds	15,261,388.29	
Total Capital Additions		17,356,615.93
		\$ 17,356,615.93

ANNUAL CONSTRUCTION BUDGET\$ 42,532,000.00\$ 17,356,615.93\$ 2,727,987.11

Memphis Light, Gas and Water Division

Water Division Capital Expenditures

August 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	483,557	2,586,983	4,702,017	35.49%
Pumping Stations	19,938,000	559,430	4,937,184	15,000,816	24.76%
Underground Storage Reservoirs	100,000	0	191,609	(91,609)	191.61%
Purchase of Land	154,000	0	0	154,000	0.00%
Operations Maintenance	1,500,000	86,561	617,357	882,643	41.16%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
SUBTOTAL - PRODUCTION SYSTEM	29,031,000	1,129,547	8,333,133	20,697,867	28.70%
SUBTOTAL - BLDGS. AND STRUCTURES	774,000	9,553	25,052	748,948	3.24%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	29,805,000	1,139,100	8,358,185	21,446,815	28.04%
<u>DISTRIBUTION SYSTEM</u>					
Apartments	24,000	1,835	1,693	22,307	7.05%
Booster Stations	100,000	0	0	100,000	0.00%
Emergency Maintenance	3,397,000	277,528	1,857,825	1,539,175	54.69%
General Power Service	6,341,000	315,400	2,301,523	4,039,477	36.30%
New Water Main	3,353,000	297,808	941,385	2,411,615	28.08%
Lead Service Replacement	2,800,000	198,949	1,347,000	1,453,000	48.11%
Planned Maintenance	3,000,000	331,943	2,559,338	440,662	85.31%
Relocate at Customer Req	157,000	13,104	111,696	45,304	71.14%
Residential S/D	946,000	18,628	201,844	744,156	21.34%
Residential Svc in S/D	348,000	29,457	188,446	159,554	54.15%
Residential Svc not S/D	966,000	42,686	251,263	714,737	26.01%
Street Improvements	4,094,000	140,976	834,332	3,259,668	20.38%
Storm Restoration	0	0	165,918	(165,918)	-100.00%
Previously Capitalized Items - Meters	1,922,000	140,092	256,721	1,665,279	13.36%
Contributions in Aid of Construction	(6,412,000)	(337,836)	(2,522,050)	(3,889,950)	39.33%
TOTAL - DISTRIBUTION SYSTEM	21,036,000	1,470,570	8,496,934	12,539,066	40.39%
<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	18,942	474,421	708,579	40.10%
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	18,942	712,157	1,864,843	27.64%
SUBTOTAL - WATER DIVISION	53,418,000	2,628,612	17,567,276	35,850,724	32.89%
Allowance for Late Deliveries, Delays, etc...	(10,886,000)	99,375	(210,660)	(10,675,340)	1.94%
TOTAL - WATER DIVISION	\$ 42,532,000	\$ 2,727,987	\$ 17,356,616	\$ 25,175,384	40.81%

Memphis Light, Gas and Water Division
Water Division
Statistics

August 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Residential	\$ 7,563,982.76	\$ 6,273,205.43	\$ 44,042,992.43	\$ 43,262,372.94
Commercial - General Service	5,858,086.65	4,860,655.52	35,129,578.07	36,066,553.94
Resale	6,593.91	43,508.75	100,307.56	156,179.34
Fire Protection	686,457.37	599,584.15	4,708,253.81	4,728,484.81
Interdepartmental	8,396.65	8,088.66	54,126.27	55,994.38
Commercial Government	173,137.98	263,801.21	1,477,175.87	1,829,544.81
Miscellaneous	519,701.67	445,470.43	3,695,868.27	3,750,611.20
Accrued Unbilled Revenue	(844,081.70)	36,959.17	748,472.29	1,199,605.44
Revenue Adjustment for Uncollectibles	(114,306.07)	(90,305.66)	(683,666.46)	(645,323.47)
TOTAL OPERATING REVENUE	\$ 13,857,969.22	\$ 12,440,967.66	\$ 89,273,108.11	\$ 90,404,023.39
CUSTOMERS				
Residential	228,762	232,111	221,935	231,661
Commercial - General Service	18,910	19,936	17,942	20,025
Resale	6	10	9	10
Fire Protection	5,305	5,449	5,058	5,468
Interdepartmental	62	59	55	56
Commercial Government	461	496	459	491
Total Customers	253,506	258,061	245,458	257,711
METERED WATER (CCF)				
Residential	2,589,703	2,154,389	14,931,724	14,640,631
Commercial - General Service	2,901,949	2,300,781	16,573,690	16,907,281
Resale	1,241	18,623	4,812	38,452
Interdepartmental	2,419	2,682	15,943	17,051
Commercial Government	81,438	143,367	725,810	954,279
Total CCF Sales	5,576,750	4,619,842	32,251,979	32,557,694
OPERATING REVENUE/CUSTOMER				
Residential	\$ 33.06	\$ 27.03	\$ 198.45	\$ 186.75
Commercial - General Service	309.79	243.81	1,957.95	1,801.08
Resale	1,098.99	4,350.88	11,145.28	15,617.93
Fire Protection	129.40	110.04	930.85	864.76
Interdepartmental	135.43	137.10	984.11	999.90
Commercial Government	375.57	531.86	3,218.25	3,726.16
OPERATING REVENUE/CCF				
Residential	\$ 2.921	\$ 2.912	\$ 2.950	\$ 2.955
Commercial - General Service	2.019	2.113	2.120	2.133
Resale	5.313	2.336	20.845	4.062
Interdepartmental	3.471	3.016	3.395	3.284
Commercial Government	2.126	1.840	2.035	1.917
CCF/CUSTOMER				
Residential	11.32	9.28	67.28	63.20
Commercial - General Service	153.46	115.41	923.74	844.31
Resale	206.83	1,862.30	534.67	3,852.20
Interdepartmental	39.02	45.46	289.87	304.48
Commercial Government	176.66	289.05	1,581.29	1,943.54

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

SALES MMCF

	2022	2023	2023	% CHANGE	
	ACTUAL	BUDGET	ACTUAL	2023	2023
				from	ACTvsBUD
				2022	
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			
Oct	435.8	430.2			
Nov	376.0	393.6			
Dec	360.8	377.6			
Total	4,861.4	4,910.7	3,225.3		
Total YTD	3,255.8	3,248.7	3,225.3	-0.9%	-0.7%

Memphis Light, Gas and Water Division
Notes to Financial Statements
August 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.

Memphis Light, Gas and Water Division

August 31, 2023

**VARIANCE
ANALYSIS**

Variance Analysis Report
Electric Division YTD Financial Summary
For the period ended August 31, 2023 and 2022

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals As Restated	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
1	Sales Revenue	\$ 940,257,804.63	\$ 1,032,304,561.59	\$ (92,046,756.96)	-8.92%
2	Other Operating Revenue	14,904,994.02	16,083,445.45	(1,178,451.43)	-7.33%
	Total Operating Revenue	955,162,798.65	1,048,388,007.04	(93,225,208.39)	-8.89%
3	Power Cost	733,222,883.83	805,768,325.14	(72,545,441.31)	-9.00%
4	Operating Margin	221,939,914.82	242,619,681.90	(20,679,767.08)	-8.52%
	Operations & Maintenance Expense (O&M) ¹ :				
5	Labor	55,561,229.67	54,549,652.99	1,011,576.68	1.85%
6	Equipment	5,085,816.04	4,334,731.50	751,084.54	17.33%
	Material	1,530,600.33	1,464,940.77	65,659.56	4.48%
7	Outside Purchases	6,312,038.47	5,843,616.13	468,422.34	8.02%
8	Outside Services	23,172,407.45	20,498,208.88	2,674,198.57	13.05%
9	Pension (Cash)	7,429,979.26	7,612,927.75	(182,948.49)	-2.40%
10	OPEB (Cash)	524,585.60	1,615,533.47	(1,090,947.87)	-67.53%
	Medical	20,415,436.94	20,504,769.44	(89,332.50)	-0.44%
	Life Insurance	1,108,805.68	1,051,186.53	57,619.15	5.48%
	Property Insurance	875,606.73	964,317.84	(88,711.11)	-9.20%
	Bank Fees	895,398.00	848,615.16	46,782.84	5.51%
	Postage	1,074,881.79	1,196,954.18	(122,072.39)	-10.20%
11	Injuries & Damages Accrual	1,400,000.00	1,000,000.00	400,000.00	40.00%
12	Information Systems	4,896,485.75	4,621,060.36	275,425.39	5.96%
13	Utilities	2,046,387.62	2,794,403.26	(748,015.64)	-26.77%
14	Tree Trimming	4,341,908.93	9,032,062.19	(4,690,153.26)	-51.93%
	Rents	3,903,144.11	3,905,424.62	(2,280.51)	-0.06%
15	Miscellaneous Other	3,041,918.00	3,768,105.83	(726,187.83)	-19.27%
16	Expenses Transferred to Capital	(8,334,973.02)	(5,992,357.99)	(2,342,615.03)	-39.09%
	Total O&M Expenses (excluding Power Cost)	135,281,657.35	139,614,152.91	(4,332,495.56)	-3.10%
	Depreciation and Amortization	39,921,610.49	39,790,854.93	130,755.56	0.33%
17	PILOT and Taxes	27,895,784.26	32,169,091.01	(4,273,306.75)	-13.28%
18	Other Income	37,268,823.38	26,078,727.01	11,190,096.37	42.91%
	Interest Expense - Right of Use Assets	4,450.00	10,280.00	(5,830.00)	-56.71%
	Debt Expense	6,079,698.74	6,327,837.39	(248,138.65)	-3.92%
	Change in Net Position ¹	\$ 50,025,537.36	\$ 50,786,192.67	\$ (760,655.31)	-1.50%
	¹ Excluding Pension and OPEB Non-Cash Expense				

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

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$940,258 down \$92,047 or 8.92%, from \$1,032,305 at August 2022 due to a decrease in sales volume and lower Tennessee Valley Authority (TVA) Fuel Cost Adjustment (FCA) rates. Sales were 8,262,170 MWH, down 677,424 MWH or 7.58% from 8,939,594 MWH in August 2022. FCA rates are down 12.71% from 2022, generating an approximate \$35,532 decrease in sales revenue. Heating and cooling degree days (HDD & CDD) are both down compared to August 2022, 10.73% and 17.51%, respectively. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 11,000 accounts. This does not include a consumption adjustment for unbilled MWH.
2	Other Operating Revenue - Other operating revenue is \$14,905, down \$1,178 or 7.33% from \$16,083 at August 2022. The decrease is due to a decrease in forfeited discounts (late fees) of \$931, interdivisional rents of \$293, and higher revenue adjustment for uncollectible accounts of \$152, offset in part by an increase in miscellaneous electric service revenue of \$170, and other electric operating revenue of \$28. Detailed explanation provided below in Notes 2a - 2c.
2a	Forfeited Discounts - Forfeited discounts decreased by \$931 to \$7,159 compared to \$8,090 at August 2022, due to lower utility bills driven by reduced sales.
2b	Revenue Adjustment for Uncollectibles - Revenue Adjustment for Uncollectibles is (\$3,113), up \$152 or 5.14%, from August 2022. Revenue Adjustments for Uncollectible accounts at YTD August 2023 presents 0.33% of YTD Sales Revenue compared to 0.29% of 2022 YTD Sales Revenue.
2c	Miscellaneous Service Revenue - Miscellaneous service revenue increased by \$170 to \$6,004 compared to \$5,834 at August 2022, due to an increase in connect/reconnect fees of \$212, TVA renewable energy program of \$80, revenue from pole attachment fees of \$57, offset by a decrease in miscellaneous electric service revenue of \$190.
3	Power Cost - Power cost is \$733,223 down \$72,545 or 9.00%, from August 2022 due to lower purchase volumes and a decrease in TVA Fuel Cost Adjustment rates. Purchases were 8,988,243 MWH, down 554,138 MWH or 5.81% from 9,542,381 MWH in August 2022. FCA rates are down 12.71% from 2022, generating an approximate \$35,532 decrease in sales revenue.
4	Operating Margin (Operating Revenue Less Power Cost) - Operating Margin is \$221,940, down \$20,680 or 8.52%, from \$242,620 at August 2022, due to a 7.58% decrease in sales volumes and a decrease in Other Operating Revenue of \$1,178.
5	Labor - Labor is \$55,561, up \$1,012 or 1.85%, from August 2022. The increase is due to an increase in regular labor hours worked of \$1,671 and a decrease in the Division's reimbursement (credit) for administering the medical benefit fund of \$297, offset by a decrease in sick leave absences of \$632 and regular labor hours worked on capital projects of \$523 (due in part to true up on closed work order projects-increase to expense in 2022).
6	Equipment - Equipment is \$5,086, up \$751 or 17.33%, from August 2022 primarily due to an increase in equipment rates effective February 2023.
7	Outside Purchases - Outside purchases is \$6,312, up \$468 or 8.02%, from August 2022, due in part to cost for Synergy project (frames and servers) expensed rather than capitalized (a correcting entry will post in 2023), employee benefit plan consulting service (medical and prescription administration proposal), mobile vehicle lift and Tool Room stock items.
8	Outside Services - Outside services is \$23,172, up \$2,674 or 13.05%, from August 2022. The increase is due to an increase in cost for storm restoration (primarily June 2023 storm and February 2022 ice storm (in 2022, credit to expense)), outside professional services, temporary employee services, offset by a decrease in contracting service for transmission tower repair, administration building garage structural repair 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 \$183 lower compared to August 2022.
10	Other Post Employment Benefits ("OPEB") - Cash (ADC) - OPEB Cash (ADC) is \$525, down \$1,091 or 67.53% from August 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	Injuries & Damages Accrual - Injuries and damages accrual is \$1,400, up \$400 or 40.00%, from August 2022, primarily due to an increase in the monthly injuries and damages accrual, as a result of a higher required reserve at 2022 compared to 2021 reserve at year-end. The change is due to an increase in workers compensation claims and legal liability reserve.

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

VARIANCE NOTES (ACTUAL VS ACTUAL)	
<i>Continued</i>	
12	Information Systems - Information systems is \$4,896, up \$275 or 5.96%, from August 2022 due in part to Oracle license agreement and expansion for revenue and budget, offset by a decrease in cost for the three year VMWare license agreement (coverage through 12/31/2024).
13	Utilities - Utilities is \$2,046, down \$748 or 26.77% compared to August 2022 due to timing of billing for fuel for use by MLGW.
14	Tree Trimming - Tree trimming is \$4,342, down \$4,690 or 51.93%, from August 2022 due to to a decrease in cycle trimming/unplanned maintenance.
15	Miscellaneous Other - Miscellaneous other is \$3,042, down \$726 or 19.27%, from August 2022 due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,649, data processing of \$437 and an increase in employee benefits overhead of \$319, offset by an increase in engineering supervision overhead allocation of \$910, employee payments other than regular labor hours worked of \$406, true up on legacy work order/capital projects of \$229, Previously Capitalized Items (PCI) - Electric Meters of \$129, and furniture purchases of \$115.
16	Expenses Transferred to Capital - Administrative expense transferred to capital is (\$8,335), up \$2,343 or 39.09% from August 2022.
17	Payment in Lieu of Taxes ("PILOT") - PILOT was \$27,896, down \$4,273 or 13.28% compared to August 2022. The PILOT accrual is based on the budget projection. For 2023, the budgeted projection included a decrease in tax rates and 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.
18	Other Income - Other Income is \$37,269, up \$11,190 or 42.91%, from August 2022. The increase is primarily due to the change in net investment income of \$11,013. The change in investment activity is due to Electric Division's net gain of \$9,370 compared to a net loss of \$1,643 at August 2022. In addition, the increase is due to TVA transmission credit increased by \$373, parking garage commission of \$264, offset by a decrease in right of use assets lease income of \$416 and miscellaneous non-operating electric income of \$116. Detailed explanation for transmission credit provided below in Note 18a.
18a	Transmission Credit - Transmission credit is \$25,423, up \$373 or 1.49%, from August 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.

Memphis Light, Gas and Water Division

August 31, 2023

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Variance Analysis Report
Gas Division YTD Financial Summary
For the period ended August 31, 2023 and 2022

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated		
1	Sales Revenue	\$ 139,561,514.07	\$ 194,534,476.07	\$ (54,972,962.00)	-28.26%
2	Industrial Gas - Other Revenue	10,272,460.01	9,445,587.50	826,872.51	8.75%
3	Transportation Revenue	12,260,327.53	8,963,994.23	3,296,333.30	36.77%
4	Liquefied Natural Gas (LNG) Revenue	3,671,504.73	3,671,140.20	364.53	0.01%
5	Compressed Natural Gas (CNG) Revenue	350,425.67	321,786.74	28,638.93	8.90%
6	Other Operating Revenue	8,346,636.23	8,885,419.63	(538,783.40)	-6.06%
	Total Operating Revenue	174,462,868.24	225,822,404.37	(51,359,536.13)	-22.74%
7	Gas Cost	59,999,655.04	118,353,215.84	(58,353,560.80)	-49.30%
8	Gas Cost - Industrial (Other)	9,643,810.70	9,396,502.50	247,308.20	2.63%
9	Operating Margin	104,819,402.50	98,072,686.03	6,746,716.47	6.88%
	Operations & Maintenance Expense (O&M) ¹ :				
10	Labor	24,717,169.61	23,198,572.12	1,518,597.49	6.55%
11	Equipment	2,236,541.56	1,611,046.11	625,495.45	38.83%
12	Material	453,557.17	761,164.34	(307,607.17)	-40.41%
13	Outside Purchases	4,310,807.62	3,109,757.88	1,201,049.74	38.62%
14	Outside Services	9,119,776.24	6,150,962.01	2,968,814.23	48.27%
15	Pension (Cash)	3,107,082.19	3,183,587.96	(76,505.77)	-2.40%
16	OPEB (Cash)	219,372.17	675,586.63	(456,214.46)	-67.53%
	Medical	10,207,718.56	10,252,384.69	(44,666.13)	-0.44%
	Life Insurance	554,402.89	525,593.26	28,809.63	5.48%
	Property Insurance	437,803.42	482,158.94	(44,355.52)	-9.20%
	Bank Fees	343,688.25	325,716.40	17,971.85	5.52%
	Postage	410,445.52	456,760.46	(46,314.94)	-10.14%
	Injuries & Damages Accrual	1,100,000.00	1,100,000.00	0.00	0.00%
	Information Systems	1,870,099.90	1,767,010.26	103,089.64	5.83%
17	Utilities	785,773.29	1,072,956.85	(287,183.56)	-26.77%
	Rents	1,503,697.62	1,674,772.92	(171,075.30)	-10.21%
18	Miscellaneous Other	512,348.93	2,573,047.67	(2,060,698.74)	-80.09%
	Expenses Transferred to Capital	(891,863.95)	(1,005,328.74)	113,464.79	11.29%
	Total O&M Expenses (excluding Gas Cost)	60,998,420.99	57,915,749.76	3,082,671.23	5.32%
	Depreciation and Amortization	15,862,952.04	15,633,558.12	229,393.92	1.47%
19	PILOT and Taxes	11,852,582.43	14,039,746.46	(2,187,164.03)	-15.58%
20	Other Income	6,723,220.33	(1,020,835.58)	7,744,055.91	758.60%
	Interest Expense - Right of Use Assets	1,629.00	3,222.64	(1,593.64)	-49.45%
	Debt Expense	2,528,056.76	2,618,077.04	(90,020.28)	-3.44%
	Change in Net Position ¹	\$ 20,298,981.61	\$ 6,841,496.43	\$ 13,457,485.18	196.70%
	¹ Excluding Pension and OPEB Non-Cash Expense				

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

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$139,562 down \$54,973 or 28.26%, from \$194,534 at August 2022, primarily due to lower natural gas prices and a 8.14% decrease in sales volume. Sales are 21,915,673 MCF, down 1,941,248 MCF from 23,856,921 MCF in August 2022. Heating degree days (HDD) are down 10.73% compared to August 2022. Retail price was \$6.37 per MCF, down \$1.78 or 21.84% from \$8.15 per MCF in August 2022. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 9,000 accounts. This does not include a consumption adjustment for unbilled MCF.
2	Industrial Gas - Other Revenue - Industrial gas - other revenue is \$10,272 up \$827 or 8.75%, from \$9,446 at August 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. Revenue per unit was \$2.14 per MCF, down \$5.32 or 71.31% from \$7.46 per MCF in 2022. Sales were 4,799,313 MCF, up 3,532,473 MCF or 278.84% from 1,266,840 MCF in August 2022.
3	Transportation Revenue - Transportation revenue is \$12,260, up \$3,296 or 36.77%, from August 2022 due to significant Operational Flow Order (OFO) penalties, partially offset by lower transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 36,979,843 MCF, down 4,729,063 MCF or 11.34%, from 41,708,906 MCF in August 2022.
4	Liquefied Natural Gas ("LNG") - LNG is \$3,672, up \$1 or 0.01%, from \$3,671 at August 2022 due to higher LNG product sales, partially offset by lower LNG prices. LNG product sales are 491,720 MCF, up 142,850 MCF or 40.95% from 348,870 MCF at August 2022. Price per unit was \$7.47 per MCF, down \$3.05 or 28.99% from \$10.52 per MCF in August 2022.
5	Compressed Natural Gas ("CNG") - CNG is \$350, up \$28 or 8.90%, from \$322 at August 2022 due to higher CNG product sales, offset in part by lower CNG prices. CNG product sales are 33,879 MCF, up 11,172 MCF or 49.20% compared to 22,707 MCF at August 2022. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Price per unit was \$1.29, down \$0.50 or 27.93% from \$1.79 in August 2022.
6	Other Operating Revenue - Other operating revenue is \$8,347, down \$539 or 6.06% from \$8,885 at August 2022. The decrease is primarily due to a decrease in forfeited discounts (late fees) of \$911, miscellaneous service revenue of \$128, offset by lower revenue adjustment for uncollectible accounts of \$385 and interdivisional rents of \$105. Detailed explanation provided below in Notes 6a - 6c.
6a	Forfeited Discounts - Forfeited discounts decreased by \$911 to \$1,893 compared to \$2,804 at August 2022, due to lower natural gas prices and reduced sales.
6b	Miscellaneous Service Revenue - Miscellaneous service revenue decreased by \$128 to \$1,306 compared to \$1,434 at August 2022, due to a decrease in miscellaneous gas service revenue of \$206, offset in part by an increase in connect/reconnect fees of \$45 and charges related to the mutual aid gas service agreement with City of Olive Branch of \$29.
6c	Revenue Adjustment for Uncollectibles - Revenue Adjustment for Uncollectibles is (\$797), down \$385 or 32.55%, from August 2022. Revenue Adjustments for Uncollectible accounts at YTD August 2023 presents 0.57% of YTD Sales Revenue compared to 0.61% of 2022 YTD Sales Revenue.
7	Gas Cost - Gas cost is \$60,000, down \$58,354 or 49.30%, from \$118,353 August 2022, due to lower gas costs per unit and a decrease in natural gas purchases. Purchases were 19,840,368 MCF, down 4,034,186 or 16.90% from 25,014,710 at August 2022. Gas cost per unit were \$3.02 per MCF, down \$1.71 or 36.15% from \$4.73 per MCF at August 2022.
8	Gas Cost - Industrial (Other) - Gas cost - industrial (other) is \$9,644, up \$247 or 2.63%, from \$9,397 August 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. Gas cost per unit were \$2.01 per MCF, down \$5.41 or 72.91% from \$7.42 per MCF in August 2022. Sales were 4,799,313 MCF, up 3,532,473 MCF or 278.84% from 1,266,840 MCF in August 2022.
9	Operating Margin (Operating Revenue Less Gas Cost) - Operating Margin is \$104,819, up \$6,747 or 6.88%, from \$98,073 at August 2022, due to an increase in transportation revenue of \$3,296, a net increase in industrial gas-other revenue of \$580 and CNG revenue of \$28, partially offset by a decrease in Other Operating Revenue of \$539 and 8.14% decrease in sales.
10	Labor - Labor is \$24,717, up \$1,519 or 6.55%, from August 2022 due in part to an increase in regular labor hours worked of \$761, overtime hours worked of \$328, double time labor hours worked of \$218 and regular labor hours worked on capital projects of \$211 (due in part to true up on closed work order projects-decrease to expense in 2022).
11	Equipment - Equipment is \$2,237, up \$625 or 38.83%, from August 2022 primarily due to an increase in equipment rates effective February 2023.
12	Material - Material is \$454, down \$308 or 40.41%, from August 2022 primarily due to a decrease in materials issued and returned.

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

VARIANCE NOTES (ACTUAL VS ACTUAL)

<i>Continued</i>	
13	Outside Purchases - Outside purchases is \$4,311, up \$1,201 or 38.62%, from August 2022, due in part to cost to repair oil seals, material purchase for pipeline stopping/fitting work, equipment to reduce natural gas pressure (Fisher Wizard Controllers), direct replacement board for SCADA communication system, mobile vehicle lift, Tool Room stock items and employee benefit plan consulting service (medical and prescription administration proposal). In addition, cost for Synergy project (frames and servers) expensed rather than capitalized (a correcting entry will post in 2023).
14	Outside Services - Outside services is \$9,120, up \$2,969 or 48.27%, from August 2022, due primarily to an increase in environmental spill sampling (Capleville LNG Plant), pollution remediation-lead abatement, gas leak survey work performed, offset in part by a decrease in cost for the administration building garage structural repair.
15	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 \$77 lower compared to August 2022.
16	Other Post Employment Benefits ("OPEB") - Cash (ADC) - OPEB Cash (ADC) is \$219, down \$456 or 67.53% from August 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	Utilities - Utilities is \$786, down \$287 or 26.77% compared to August 2022 due to timing of billing for fuel for use by MLGW.
18	Miscellaneous Other - Miscellaneous other is \$512, down \$2,061 or 80.09%, from August 2022, primarily due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,706 and materials overhead allocation of \$278.
19	Payment in Lieu of Taxes ("PILOT") - PILOT was \$11,853, down \$2,187 or 15.58% compared to August 2022. The PILOT accrual is based on the budget projection. For 2023, the budgeted projection included a decrease in tax rates and 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.
20	Other Income - Other income was \$6,723, up \$7,744 or 758.60% from August 2022. The increase is primarily due to the change in net investment income of \$6,530. The change in investment activity is due to Gas Division's net gain of \$5,862 compared to a net loss of \$668 at August 2022. In addition, the increase is due to interest earned on the 2020 Gas Revenue Bonds Construction Fund of \$794.

Memphis Light, Gas and Water Division

August 31, 2023

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Variance Analysis Report
Water Division YTD Financial Summary
For the period ended August 31, 2023 and 2022

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated		
1	Sales Revenue	\$ 86,260,506.80	\$ 87,298,735.66	\$ (1,038,228.86)	-1.19%
2	Other Operating Revenue	3,012,601.31	3,105,287.73	(92,686.42)	100.00%
	Total Operating Revenue	89,273,108.11	90,404,023.39	(1,130,915.28)	-1.25%
	Operations & Maintenance Expense (O&M) ¹ :				
	Labor	18,048,543.13	17,940,007.73	108,535.40	0.60%
3	Equipment	2,126,802.81	1,766,234.31	360,568.50	20.41%
	Material	539,277.74	440,318.84	98,958.90	22.47%
4	Outside Purchases	4,533,786.72	3,470,537.58	1,063,249.14	30.64%
5	Outside Services	7,097,942.89	6,864,283.59	233,659.30	3.40%
6	Pension (Cash)	2,296,539.04	2,353,086.74	(56,547.70)	-2.40%
7	OPEB (Cash)	162,144.64	499,346.66	(337,202.02)	-67.53%
	Medical	6,674,277.56	6,703,482.27	(29,204.71)	-0.44%
	Life Insurance	362,494.18	343,657.17	18,837.01	5.48%
	Property Insurance	286,256.09	315,257.77	(29,001.68)	-9.20%
	Bank Fees	254,069.77	240,782.86	13,286.91	5.52%
	Postage	305,608.80	343,902.14	(38,293.34)	-11.13%
	Injuries & Damages Accrual	600,000.00	666,666.64	(66,666.64)	-10.00%
	Information Systems	1,381,230.94	1,305,400.96	75,829.98	5.81%
8	Utilities	817,884.47	1,189,936.85	(372,052.38)	-31.27%
9	Water Treatment Chemicals	1,640,922.79	794,511.30	846,411.49	106.53%
10	Power for Pumping	5,220,738.56	5,734,050.95	(513,312.39)	-8.95%
	Groundwater Studies	572,526.23	580,581.86	(8,055.63)	-1.39%
	Rents	2,698,162.48	2,823,237.12	(125,074.64)	-4.43%
11	Miscellaneous Other	(430,294.61)	2,253,654.21	(2,683,948.82)	-119.09%
	Expenses Transferred to Capital	(1,489,768.27)	(1,265,374.57)	(224,393.70)	-17.73%
	Total O&M Expenses	53,699,145.96	55,363,562.98	(1,664,417.02)	-3.01%
	Depreciation and Amortization	7,884,470.52	7,690,841.51	193,629.01	2.52%
	PILOT and Taxes	4,156,448.47	4,022,176.43	134,272.04	3.34%
12	Other Income	4,651,860.60	110,528.02	4,541,332.58	4108.76%
	Interest Expense - Right of Use Assets	1,205.00	2,382.00	(1,177.00)	-49.41%
	Debt Expense	2,298,717.44	2,373,611.82	(74,894.38)	-3.16%
	Change in Net Position ¹	\$ 25,884,981.32	\$ 21,061,976.67	\$ 4,823,004.65	22.90%
	¹ Excluding Pension and OPEB Non-Cash Expense				

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

VARIANCE NOTES (ACTUAL VS ACTUAL)

1	Sales Revenue - Sales revenue is \$86,261, down \$1,038 or 1.19%, from \$87,299 at August 2022 due to a decrease in water sales (MMCF). Total water sales are 3,225 MMCF, down 31 MMCF or 0.95% from 3,256 MMCF at August 2022. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 7,600 accounts. This does not include a consumption adjustment for unbilled MCF.
2	Other Operating Revenue - Other operating revenue is \$3,013, down \$93 or 2.98% from \$3,105 at August 2022. The decrease is due to a decrease in miscellaneous service revenue of \$45, higher revenue adjustment for uncollectible accounts of \$38, a decrease in forfeited discounts (late fees) of \$18 (due to reduced sales), offset in part by an increase in other water operating revenue of \$8.
3	Equipment - Equipment is \$2,127, up \$361 or 20.41%, from August 2022, primarily due to an increase in equipment rates effective February 2023.
4	Outside Purchases - Outside purchases is \$4,534, up \$1,063 or 30.64% from August 2022. The increase is due to an increase in cost for badger meter replacement register, 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 \$7,098, up \$234 or 3.40%, from August 2022, due to an increase in overhead storage tank painting for Arlington-LNG, outside professional services, temporary employees services, offset in part by a decrease in cost for the administration building garage structural repair and change in coding for the aquifer protection program mentioned in Outside Purchases.
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 \$57 lower compared to August 2022.
7	Other Post Employment Benefits ("OPEB") - Cash (ADC) - OPEB Cash (ADC) is \$162, down \$337 or 67.53% from August 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	Utilities - Utilities is \$818, down \$372 or 31.27% compared to August 2022 due to timing of billing for fuel for use by MLGW.
9	Water Treatment Chemicals - Water treatment chemicals is \$1,641, up \$846 or 106.53%, from August 2022, primarily due to an increase in spending for sodium hexametaphosphate, bleach and hydrofluosilicic acid (fluoride).
10	Power for Pumping - Power for pumping is \$5,221, down \$513 or 8.95%, from August 2022, due in part to a decrease in consumption compared to 2022.
11	Miscellaneous Other - Miscellaneous other is (\$430), down \$2,684 or 119.09%, from August 2022, primarily due to a decrease in Accounts Payable accruals for unpaid invoices of \$2,124 and an increase in employee benefits overhead of \$638, offset in part by an increase in employee payments other than regular labor hours worked of \$83.
12	Other Income - Other income was \$4,651, up \$4,541 or 4108.76% from August 2022. The increase is primarily due to the change in net investment income of \$3,906. The change in investment activity is due to Water Division's net gain of \$3,482 compared to a net loss of \$424 at August 2022. In addition, the increase is due to interest earned on the 2020 Water Revenue Bonds Construction Fund of \$496.

Memphis Light, Gas and Water Division

August 31, 2023

**SUPPLEMENTARY
INFORMATION**

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

AUGUST 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	(162,119,190.84)	(186,379,954.92)	(896,537,125.70)	(994,290,727.19)
4000110-Accrued Unbilled Revenues	(1,150,370.66)	8,366,017.78	(33,032,212.85)	(34,095,432.21)
4000150-Energy Costs-Sales Revenue	37,203.52	894,295.04	(10,688,466.08)	(3,918,402.19)
TOTAL ELECTRIC SALES REVENUE	<u>(163,232,357.98)</u>	<u>(177,119,642.10)</u>	<u>(940,257,804.63)</u>	<u>(1,032,304,561.59)</u>
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	<u>(1,342,532.91)</u>	<u>(1,759,310.47)</u>	<u>(7,159,220.29)</u>	<u>(8,090,259.34)</u>
TOTAL FORFEITED DISCOUNTS	<u>(1,342,532.91)</u>	<u>(1,759,310.47)</u>	<u>(7,159,220.29)</u>	<u>(8,090,259.34)</u>
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	<u>(1,098,518.81)</u>	<u>(516,724.03)</u>	<u>(6,003,598.35)</u>	<u>(5,833,786.87)</u>
TOTAL MISC SERVICE REVENUE	<u>(1,098,518.81)</u>	<u>(516,724.03)</u>	<u>(6,003,598.35)</u>	<u>(5,833,786.87)</u>
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	<u>(498,185.04)</u>	<u>(498,185.04)</u>	<u>(3,692,770.00)</u>	<u>(3,985,480.32)</u>
TOTAL RENT FROM ELECTRIC PROPERTY	<u>(498,185.04)</u>	<u>(498,185.04)</u>	<u>(3,692,770.00)</u>	<u>(3,985,480.32)</u>
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	<u>(151,499.03)</u>	<u>(153,955.83)</u>	<u>(1,162,176.08)</u>	<u>(1,134,500.02)</u>
TOTAL OTHER ELECTRIC REVENUE	<u>(151,499.03)</u>	<u>(153,955.83)</u>	<u>(1,162,176.08)</u>	<u>(1,134,500.02)</u>
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	<u>564,232.58</u>	<u>554,931.90</u>	<u>3,112,770.70</u>	<u>2,960,581.10</u>
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	<u>564,232.58</u>	<u>554,931.90</u>	<u>3,112,770.70</u>	<u>2,960,581.10</u>
TOTAL OPERATING REVENUE	<u>(165,758,861.19)</u>	<u>(179,492,885.57)</u>	<u>(955,162,798.65)</u>	<u>(1,048,388,007.04)</u>
OPERATING EXPENSES				
OPERATIONS EXPENSE				
POWER COST				
4015550-Power Cost	121,967,104.20	149,563,469.45	733,222,883.83	805,768,325.14
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	<u>121,967,104.20</u>	<u>149,563,469.45</u>	<u>733,222,883.83</u>	<u>805,768,325.14</u>
TRANSMISSION				
4015600-Operation-Operations Dept E&S	215,691.62	241,525.09	2,069,461.68	2,850,200.78
4015610-Load Dispatching-Operations Dept	50,278.81	50,433.86	456,630.58	413,829.39
4015620-Station Expenses-Operations Dept	26,573.19	27,953.96	243,296.09	243,000.23
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	<u>78,942.12</u>	<u>81,186.92</u>	<u>935,653.59</u>	<u>827,616.92</u>
TOTAL TRANSMISSION	<u>371,485.74</u>	<u>401,099.83</u>	<u>3,705,041.94</u>	<u>4,334,647.32</u>
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	247,031.45	269,239.80	2,156,013.02	2,375,435.57
4015810-Load Dispatching-Dist Dept	102,794.60	111,039.01	950,505.20	920,118.25
4015820-Station Expenses-Dist Dept	104,208.77	106,119.70	940,888.93	898,364.48
4015830-OH Distribution Line Exp-Dist Dept	387,613.99	533,608.78	2,867,400.43	3,254,180.00
4015840-UG Distribution Line Exp-Dist Dept	71,331.09	33,032.82	590,152.59	481,044.39
4015850-Street Lighting & Signal System Exp-Dist Dept	32,050.66	27,345.93	104,887.60	178,402.20
4015860-Meter Expenses-Dist Dept	75,809.60	67,596.57	556,517.41	548,398.55
4015870-Services on Customer Premise-Dist Dept	516,840.73	405,282.00	3,702,288.69	3,063,444.94
4015880-Misc Distribution Expenses	1,520,375.34	2,214,287.98	12,609,972.84	15,689,316.88
4015890-Rents-Electric Distribution	0.00	0.00	2,145.01	2,051.02
TOTAL DISTRIBUTION	<u>3,058,056.23</u>	<u>3,767,552.59</u>	<u>24,480,771.72</u>	<u>27,410,756.28</u>
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,679.96	10,923.04	117,971.88	87,845.37
4019020-Meter Reading Expenses	73,698.25	56,521.71	586,220.04	479,594.88
4019030-Customer Records & Collection Expenses	1,224,222.16	1,145,831.02	8,954,053.95	8,502,224.40
TOTAL CUSTOMER ACCOUNTS	<u>1,309,600.37</u>	<u>1,213,275.77</u>	<u>9,658,245.87</u>	<u>9,069,664.65</u>
SALES				
4019110-Supervision-Sales	0.00	0.00	19,677.89	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	<u>134,494.04</u>	<u>149,904.99</u>	<u>1,168,616.70</u>	<u>1,338,350.87</u>
TOTAL SALES	<u>134,494.04</u>	<u>149,904.99</u>	<u>1,188,294.59</u>	<u>1,349,628.47</u>

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

AUGUST 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	2,159,551.96	1,168,417.34	16,077,813.01	9,889,128.79
4019210-Office Supplies & Expenses	271,851.29	238,352.98	2,245,625.51	1,937,159.94
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(2,063,180.01)	(618,363.33)	(8,334,973.02)	(5,992,357.99)
4019230-Outside Services Employed	1,031,220.09	991,706.01	6,409,418.43	6,336,996.28
4019240-Property Insurance	165,191.00	137,809.30	1,217,888.12	1,257,316.10
4019250-Injuries & Damages	233,289.39	187,707.24	1,921,392.42	1,550,587.40
4019260-Employee Benefits	2,006,336.24	2,437,731.65	17,064,222.63	16,836,312.22
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(2,157,666.03)	(1,919,478.90)	(13,049,193.37)	(12,199,905.93)
4019300-Misc General Expenses	970,069.70	2,861,084.31	6,510,999.61	9,111,379.81
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	500,148.85	500,177.17	3,999,017.04	4,002,694.96
4019311-Rent-Summer Trees	613.77	1,024.41	7,820.22	26,720.85
TOTAL ADMINISTRATIVE & GENERAL	3,117,426.25	5,986,168.18	34,070,030.60	32,756,032.43
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	1,720,106.42	(2,892,211.54)	13,288,381.20	(23,620,948.20)
4019262-Pension Expense - Cash	873,265.57	895,078.67	7,429,979.26	7,612,927.75
TOTAL PENSION EXPENSE	2,593,371.99	(1,997,132.87)	20,718,360.46	(16,008,020.45)
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(2,610,223.56)	(4,341,055.34)	(16,286,732.58)	(31,285,615.29)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	2,223,239.23	2,121,420.56	13,573,778.97	13,815,439.40
TOTAL OTHER POST EMPLOYMENT BENEFITS	(386,984.33)	(2,219,634.78)	(2,712,953.61)	(17,470,175.89)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	26,860.44	22,570.71	212,144.38	190,091.37
4019080-Customer Assistance Expenses	73,531.43	71,340.75	583,278.40	508,168.16
4019090-Informational & Instructional Advertising Expenses	12,849.13	12,172.69	107,890.65	109,039.73
4019100-Misc Customer Service & Informational Expenses	34,908.93	36,289.30	281,185.57	308,642.82
TOTAL CUSTOMER SERVICE & INFO	148,149.93	142,373.45	1,184,499.00	1,115,942.08
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	132,312,704.42	157,007,076.61	825,515,174.40	848,326,800.03
MAINTENANCE EXPENSE				
TRANSMISSION				
4025680-Maint-Electric Transmission E&S	71,932.05	256,825.42	691,036.17	3,795,993.82
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	44,225.67	558.03
4025700-Maint-Station Eqmt-Operations Dept	82,945.93	130,693.35	833,897.28	860,981.85
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	49,659.12	57,435.67	370,210.79	527,764.86
TOTAL TRANSMISSION	204,537.10	444,954.44	1,939,369.91	5,185,298.56
DISTRIBUTION				
4025900-Maint-Electric Distribution E&S	200,138.86	208,623.03	1,954,191.71	1,861,913.86
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	130,235.69	198,913.55	1,280,501.76	1,354,977.49
4025930-Maint-OH Distribution Lines-Dist Dept	3,271,258.51	2,189,684.48	10,168,486.95	12,582,232.79
4025940-Maint-UG Distribution Lines-Dist Dept	1,372,095.43	1,274,341.32	6,755,687.99	6,104,842.30
4025950-Maint-Line Transformers	128,267.90	141,512.67	1,142,624.93	1,216,781.37
4025960-Maint-Street Lighting & Signal System	434,969.05	326,238.97	3,902,377.03	2,381,232.50
4025970-Maint-Meters	208,119.76	129,642.74	1,180,143.37	1,081,860.15
4025980-Maint-Misc Distribution Plant	3,055,538.07	48,716.85	8,835,536.29	7,740,007.13
TOTAL DISTRIBUTION	8,800,623.27	4,517,673.61	35,219,550.03	34,323,847.59
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	287,028.34	309,152.84	2,650,696.65	2,455,712.50
4029325-Facilities Maintenance Expense	40,888.23	23,950.09	181,398.81	184,255.88
TOTAL ADMINISTRATIVE & GENERAL	327,916.57	333,102.93	2,832,095.46	2,639,968.38
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	9,333,076.94	5,295,730.98	39,991,015.40	42,149,114.53

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

AUGUST 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	4,876,200.34	4,743,921.57	38,922,481.77	37,904,678.80
TOTAL DEPRECIATION	4,876,200.34	4,743,921.57	38,922,481.77	37,904,678.80
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	16,501.00	23,456.83	165,396.00	187,654.64
4050400-Amortization of Software	0.00	111,447.06	13,135.89	888,684.78
TOTAL AMORTIZATION	16,501.00	134,903.89	178,531.89	1,076,339.42
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.85	35,660.85	285,286.73	285,286.73
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	128,589.10	128,589.10
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	55,521.76	55,521.76
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	4,542.31	4,542.31
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	30,810.64	30,810.64
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	65,951.24	65,951.24
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	107,668.96	107,668.96
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	88,196.87	88,196.87
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	28,189.84	28,189.84
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.96	8,679.54	8,679.58
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	6,399.68	6,399.68
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	0.00	4,646.80	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	0.00	3,807.36	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	1,153.00	0.00	2,306.00	0.00
TOTAL REGULATORY DEBITS	103,439.36	101,229.61	820,596.83	809,836.71
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	110,649.82	3,864,293.83	26,520,083.86	30,914,350.68
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	110,649.82	3,864,293.83	26,520,083.86	30,914,350.68
FICA TAXES				
4081000-Taxes-FICA	170,276.18	147,583.92	1,375,700.40	1,254,740.33
TOTAL FICA TAXES	170,276.18	147,583.92	1,375,700.40	1,254,740.33
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	5,277,066.70	8,991,932.82	67,817,394.75	71,959,945.94
TOTAL OPERATING EXPENSES	146,922,848.06	171,294,740.41	933,323,584.55	962,435,860.50
TOTAL OPERATING (INCOME) LOSS	(18,836,013.13)	(8,198,145.16)	(21,839,214.10)	(85,952,146.54)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,352,733.64)	159,322.11	(9,555,174.28)	1,577,805.25
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	25,513.83	1,554.66	(810,954.39)	(735,622.19)
4210110-Misc Non-Operating Income-Lease Income	(51,929.00)	(97,398.67)	(482,723.00)	(779,189.36)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,177,918.32)	(3,131,266.11)	(25,423,346.56)	(25,050,128.88)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(12,241.00)	(15,308.92)	(103,063.00)	(122,471.36)
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	(427,342.50)	(893,562.15)	(969,120.47)
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	(4,569,308.13)	(3,510,439.43)	(37,268,823.38)	(26,078,727.01)
TOTAL (INCOME) LOSS	(23,405,321.26)	(11,708,584.59)	(59,108,037.48)	(112,030,873.55)
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	340.00	1,285.00	4,450.00	10,280.00
TOTAL INTEREST EXPENSE-OTHER	340.00	1,285.00	4,450.00	10,280.00

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

AUGUST 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	1,911,189.96	1,084,849.29	8,859,391.34	9,303,797.62
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,911,189.96</u>	<u>1,084,849.29</u>	<u>8,859,391.34</u>	<u>9,303,797.62</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(21,493,791.30)	(10,622,450.30)	(50,244,196.14)	(102,716,795.93)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,475.02	40,655.02	323,800.17	325,240.17
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	96,695.83	106,829.17	773,566.64	854,633.36
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	946,033.34	997,866.66
4272017-Interest LTD-Revenue Bonds Series 2017	259,725.00	273,787.50	2,077,800.00	2,190,300.00
4272020-Interest LTD-Revenue Bonds Series 2020A	476,220.83	484,887.50	3,809,766.66	3,879,100.00
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>991,370.85</u>	<u>1,030,892.52</u>	<u>7,930,966.81</u>	<u>8,247,140.19</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	20,335.24	22,267.39	162,681.92	178,139.12
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	(22,524.18)	(24,884.63)	(180,193.44)	(199,077.04)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,408.90)	(44,732.49)	(339,271.19)	(357,859.92)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(65,453.20)	(68,997.09)	(523,625.60)	(551,976.72)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(121,357.47)	(123,566.03)	(970,859.76)	(988,528.24)
TOTAL AMORT-DEBT DISC & EXP	<u>(231,408.51)</u>	<u>(239,912.85)</u>	<u>(1,851,268.07)</u>	<u>(1,919,302.80)</u>
TOTAL DEBT EXPENSE	759,962.34	790,979.67	6,079,698.74	6,327,837.39
NET (INCOME) LOSS AFTER DEBT EXPENSE	(20,733,828.96)	(9,831,470.63)	(44,164,497.40)	(96,388,958.54)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,911,189.96)	(1,084,849.29)	(8,859,391.34)	(9,303,797.62)
TOTAL REVENUE FROM CIAC	<u>(1,911,189.96)</u>	<u>(1,084,849.29)</u>	<u>(8,859,391.34)</u>	<u>(9,303,797.62)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(1,911,189.96)	(1,084,849.29)	(8,859,391.34)	(9,303,797.62)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(22,645,018.92)</u>	<u>(10,916,319.92)</u>	<u>(53,023,888.74)</u>	<u>(105,692,756.16)</u>

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

AUGUST 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	(12,309,052.56)	(10,719,181.69)	(142,047,676.63)	(228,812,570.67)
4000110-Accrued Unbilled Revenues	929,834.24	(1,513,643.90)	12,907,233.45	11,563,164.44
4000150-Energy Costs-Sales Revenue	1,586,645.12	1,841,683.75	(10,421,070.89)	22,714,930.16
TOTAL GAS SALES REVENUE	(9,792,573.20)	(10,391,141.84)	(139,561,514.07)	(194,534,476.07)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(191,752.68)	(135,973.58)	(1,893,104.58)	(2,804,444.06)
TOTAL FORFEITED DISCOUNTS	(191,752.68)	(135,973.58)	(1,893,104.58)	(2,804,444.06)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(153,666.60)	(202,863.41)	(1,306,256.04)	(1,433,786.96)
TOTAL MISC SERVICE REVENUE	(153,666.60)	(202,863.41)	(1,306,256.04)	(1,433,786.96)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(633,205.71)	(619,719.44)	(5,062,598.44)	(4,957,755.52)
TOTAL RENT FROM GAS PROPERTY	(633,205.71)	(619,719.44)	(5,062,598.44)	(4,957,755.52)
LEASE REVENUE				
4000405-Lease Revenue	(54,525.00)	(54,525.16)	(436,200.00)	(436,201.28)
TOTAL LEASE REVENUE	(54,525.00)	(54,525.16)	(436,200.00)	(436,201.28)
TRANSPORTED GAS				
4000800-Transported Gas	(838,423.93)	(1,001,866.47)	(12,260,327.53)	(8,963,994.23)
TOTAL TRANSPORTED GAS	(838,423.93)	(1,001,866.47)	(12,260,327.53)	(8,963,994.23)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(58,074.59)	(59,016.40)	(445,500.80)	(434,891.69)
4000550-LNG Other Gas Revenue	(584,939.25)	(455,117.87)	(3,671,504.73)	(3,671,140.20)
4000560-CNG Other Gas Revenue	(44,567.90)	(52,495.13)	(350,425.67)	(321,786.74)
4000570-Industrial Sales-Other Gas Revenue	(1,390,393.71)	(4,146,357.50)	(11,369,187.51)	(4,146,357.50)
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(42,756.29)	(1,152,872.50)	1,096,727.50	(5,299,230.00)
TOTAL OTHER GAS REVENUE	(2,120,731.74)	(5,865,859.40)	(14,739,891.21)	(13,873,406.13)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	67,810.20	58,337.17	797,023.63	1,181,659.88
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	67,810.20	58,337.17	797,023.63	1,181,659.88
TOTAL OPERATING REVENUE	(13,717,068.66)	(18,213,612.13)	(174,462,868.24)	(225,822,404.37)
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	10,912.18	11,130.56	93,689.61	91,435.76
4018410-Operation Labor & Expenses-LNG Plant	163,498.94	128,487.38	1,368,937.51	973,577.33
TOTAL PRODUCTION	174,411.12	139,617.94	1,462,627.12	1,065,013.09
GAS COST				
4018040-Natural Gas-City Gate Purchases	1,998,425.90	2,728,707.54	56,960,466.38	116,017,038.27
4018045-LNG-Purchased Gas for LNG Sales	146,200.68	328,068.39	2,777,826.68	2,143,372.06
4018046-CNG-Purchased Gas for CNG Sales	38,694.11	33,190.42	261,361.98	192,805.51
4018047-Industrial-Purchased Gas for Industrial Sales	1,360,575.00	5,307,105.00	9,643,810.70	9,396,502.50
TOTAL GAS COST	3,543,895.69	8,397,071.35	69,643,465.74	127,749,718.34
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	164,783.57	156,864.55	1,679,736.91	2,214,582.04
4018710-Distribution Load Dispatching Expense	80,861.38	69,762.90	548,502.40	575,902.65
4018740-Mains & Services	404,267.80	441,813.10	2,927,459.53	2,048,621.02
4018750-Measuring & Regulating Expenses-General	5,448.26	5,582.63	44,607.04	42,757.62
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	150,981.95	195,662.85	1,613,962.27	2,022,140.33
4018790-Customer Installation Expenses	483,267.46	407,281.75	3,456,951.12	3,115,897.65
4018800-Other Expenses	829,092.06	687,990.75	7,193,049.75	5,605,092.26
4018810-Rents-Gas Distribution	0.00	0.00	375.00	3,141.88
TOTAL DISTRIBUTION	2,118,702.48	1,964,958.53	17,464,644.02	15,628,135.45
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,378.39	10,662.84	97,677.28	86,140.88
4019020-Meter Reading Expenses	104,366.66	81,113.30	843,437.34	688,444.93
4019030-Customer Records & Collection Expenses	753,854.17	704,128.20	5,453,814.79	5,210,101.49
TOTAL CUSTOMER ACCOUNTS	869,599.22	795,904.34	6,394,929.41	5,984,687.30

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

AUGUST 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	25,336.05	30,149.17	200,500.19	258,492.73
TOTAL SALES	25,336.05	30,149.17	200,500.19	258,492.73
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	856,893.02	469,119.51	6,532,849.29	3,966,263.09
4019210-Office Supplies & Expenses	125,047.07	126,676.03	1,096,979.21	804,906.62
4019220-Administrative Expenses-Transferred-Credit	(151,979.10)	(220,328.19)	(891,863.95)	(1,005,328.74)
4019230-Outside Services Employed	385,240.49	461,180.20	2,545,432.72	2,736,370.10
4019240-Property Insurance	84,606.18	70,862.91	617,402.55	646,492.97
4019250-Injuries & Damages	171,671.20	169,812.53	1,409,601.56	1,352,664.47
4019260-Employee Benefits	1,196,199.40	1,371,571.48	10,156,971.65	10,039,943.38
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(902,296.70)	(802,691.17)	(5,456,935.40)	(5,101,778.90)
4019300-Misc General Expenses	250,864.01	408,414.12	1,227,920.36	3,410,982.32
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	284,764.04	284,919.79	2,110,907.74	2,286,385.38
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE & GENERAL	2,301,009.61	2,339,537.21	19,349,265.73	19,136,900.69
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	659,374.08	(1,108,681.12)	5,093,879.19	(9,054,697.06)
4019262-Pension Expense - Cash	365,183.78	374,305.62	3,107,082.19	3,183,587.96
TOTAL PENSION EXPENSE	1,024,557.86	(734,375.50)	8,200,961.38	(5,871,109.10)
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(1,000,585.68)	(1,664,071.17)	(6,243,247.25)	(11,992,818.91)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	929,718.22	887,139.50	5,676,307.57	5,777,365.53
TOTAL OTHER POST EMPLOYMENT BENEFITS	(70,867.46)	(776,931.67)	(566,939.68)	(6,215,453.38)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	22,462.12	19,341.43	177,744.10	161,707.97
4019080-Customer Assistance Expenses	55,560.76	44,114.10	440,664.52	374,396.07
4019090-Informational & Instructional Advertising Expenses	4,274.62	4,046.74	35,806.53	36,167.26
4019100-Misc Customer Service & Informational Expenses	83,008.52	49,679.91	343,282.88	367,611.90
TOTAL CUSTOMER SERVICE & INFO	165,306.02	117,182.18	997,498.03	939,883.20
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	10,151,950.59	12,273,113.55	123,146,951.94	158,676,268.32
MAINTENANCE EXPENSE				
PRODUCTION				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	16,502.07	17,339.26	142,678.40	142,656.13
4028440-Maint-Structures & Improvements-LNG Plant	1,581.00	989.25	14,241.71	10,922.88
4028450-Maint-Holders-LNG Plant	15,351.30	20,766.12	200,204.94	84,751.64
4028460-Maint-Other Equipment-LNG Plant	86,945.43	26,238.32	347,089.85	116,265.57
TOTAL PRODUCTION	120,379.80	65,332.95	704,214.90	354,596.22
DISTRIBUTION				
4028850-Maint-Gas Distribution Facilities E&S	7,464.53	6,989.28	58,462.95	56,177.28
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	321,238.41	318,873.50	2,469,290.54	2,546,304.34
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	96,105.68	88,367.46	753,654.46	703,326.43
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	53,835.29	66,986.00	413,625.28	265,886.63
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	121,835.48	392,393.14	916,194.71	1,059,691.29
4028930-Maint-Meters & House Regulators-Dist Dept	16,308.08	21,573.43	155,237.30	180,382.53
TOTAL DISTRIBUTION	616,787.47	895,182.81	4,766,465.24	4,811,768.50
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	78,346.87	87,354.86	762,926.28	676,563.81
4029325-Facilities Maintenance Expense	14,999.28	13,482.91	111,960.31	98,755.28
TOTAL ADMINISTRATIVE & GENERAL	93,346.15	100,837.77	874,886.59	775,319.09

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

AUGUST 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	830,513.42	1,061,353.53	6,345,566.73	5,941,683.81
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	1,539,387.55	1,514,704.30	12,293,156.79	12,076,039.22
TOTAL DEPRECIATION	1,539,387.55	1,514,704.30	12,293,156.79	12,076,039.22
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	6,325.00	6,325.33	50,600.00	50,602.64
4050400-Amortization of Software	317,694.92	317,694.92	2,541,559.36	2,541,559.36
TOTAL AMORTIZATION	324,019.92	324,020.25	2,592,159.36	2,592,162.00
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.48	28,088.48	224,707.91	224,707.91
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	142,925.82	142,925.82
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.45	24,494.44	195,955.53	195,955.52
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	84,519.96	84,519.96
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	65,389.76	65,389.76
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	31,689.68	31,689.68
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	101,937.44	101,937.44
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	61,802.82	61,802.84
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.14	4,988.14	39,905.05	39,905.05
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	6,063.64	6,063.64
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	10,459.28	10,459.28
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	0.00	9,628.32	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	0.00	1,273.52	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	688.58	0.00	1,377.16	0.00
TOTAL REGULATORY DEBITS	122,720.93	120,669.61	977,635.89	965,356.90
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	68,260.15	1,694,845.33	11,325,230.60	13,558,762.68
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	68,260.15	1,694,845.33	11,325,230.60	13,558,762.68
FICA TAXES				
4081000-Taxes-FICA	65,272.54	56,573.84	527,351.83	480,983.78
TOTAL FICA TAXES	65,272.54	56,573.84	527,351.83	480,983.78
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	2,119,661.09	3,710,813.33	27,715,534.47	29,673,304.58
TOTAL OPERATING EXPENSE	13,102,125.10	17,045,280.41	157,208,053.14	194,291,256.71
TOTAL OPERATING (INCOME) LOSS	(614,943.56)	(1,168,331.72)	(17,254,815.10)	(31,531,147.66)
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	(149,454.76)	(120,478.98)	(903,151.95)	(950,983.82)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	290,364.25	419,734.45	2,076,535.20	2,310,065.74
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	(1,035,262.17)	53,132.93	(6,730,764.82)	586,120.97
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(10,115.46)	(5,165.18)	(198,066.00)	(77,316.36)
4210110-Misc Non-Op Income - Lease Income	(17,433.00)	0.00	(139,466.00)	0.00
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(52,022.00)	(50,624.50)	(420,717.00)	(404,996.00)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(194,928.15)	(407,589.76)	(442,054.95)
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	(973,923.14)	101,670.57	(6,723,220.33)	1,020,835.58
TOTAL (INCOME) LOSS	(1,588,866.70)	(1,066,661.15)	(23,978,035.43)	(30,510,312.08)

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

AUGUST 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	131.00	402.83	1,629.00	3,222.64
TOTAL INTEREST EXPENSE-OTHER	<u>131.00</u>	<u>402.83</u>	<u>1,629.00</u>	<u>3,222.64</u>
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	945,843.28	163,550.87	2,027,382.04	2,348,299.09
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>945,843.28</u>	<u>163,550.87</u>	<u>2,027,382.04</u>	<u>2,348,299.09</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	<u>(642,892.42)</u>	<u>(902,707.45)</u>	<u>(21,949,024.39)</u>	<u>(28,158,790.35)</u>
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	946,033.34	997,866.66
4272017-Interest LTD-Revenue Bonds Series 2017	127,041.67	133,208.33	1,016,333.34	1,065,666.66
4272020-Interest LTD-Revenue Bonds Series 2020	202,716.67	206,400.00	1,621,733.34	1,651,199.98
TOTAL INT EXP-LONG TERM DEBT	<u>448,012.51</u>	<u>464,341.66</u>	<u>3,584,100.02</u>	<u>3,714,733.30</u>
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,384.11)	(44,706.34)	(339,072.87)	(357,650.73)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(37,074.68)	(38,874.31)	(296,597.44)	(310,994.49)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,546.62)	(53,501.38)	(420,372.95)	(428,011.04)
TOTAL AMORT-DEBT DISC & EXP	<u>(132,005.41)</u>	<u>(137,082.03)</u>	<u>(1,056,043.26)</u>	<u>(1,096,656.26)</u>
TOTAL DEBT EXPENSE	<u>316,007.10</u>	<u>327,259.63</u>	<u>2,528,056.76</u>	<u>2,618,077.04</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	<u>(326,885.32)</u>	<u>(575,447.82)</u>	<u>(19,420,967.63)</u>	<u>(25,540,713.31)</u>
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(945,843.28)	(163,550.87)	(2,027,382.04)	(2,348,299.09)
TOTAL REVENUE FROM CIAC	<u>(945,843.28)</u>	<u>(163,550.87)</u>	<u>(2,027,382.04)</u>	<u>(2,348,299.09)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(945,843.28)</u>	<u>(163,550.87)</u>	<u>(2,027,382.04)</u>	<u>(2,348,299.09)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(1,272,728.60)</u>	<u>(738,998.69)</u>	<u>(21,448,349.67)</u>	<u>(27,889,012.40)</u>

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

AUGUST 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	(14,296,655.32)	(12,048,843.72)	(85,512,034.51)	(86,099,130.22)
4000110-Accrued Unbilled Revenues	844,081.70	(36,959.17)	(748,472.29)	(1,199,605.44)
TOTAL WATER SALES REVENUE	(13,452,573.62)	(12,085,802.89)	(86,260,506.80)	(87,298,735.66)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(169,123.66)	(154,253.49)	(1,039,045.28)	(1,056,843.31)
TOTAL FORFEITED DISCOUNTS	(169,123.66)	(154,253.49)	(1,039,045.28)	(1,056,843.31)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(169,713.09)	(116,468.92)	(1,288,861.26)	(1,333,803.99)
4000350-Other Revenue	(125,963.03)	(119,150.01)	(942,645.49)	(942,704.72)
TOTAL MISC SERVICE REVENUE	(295,676.12)	(235,618.93)	(2,231,506.75)	(2,276,508.71)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,977.19)	(11,977.19)	(95,817.52)	(95,817.52)
TOTAL RENT FROM WATER PROPERTY	(11,977.19)	(11,977.19)	(95,817.52)	(95,817.52)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(42,924.70)	(43,620.82)	(329,898.22)	(321,441.66)
TOTAL OTHER WATER REVENUE	(42,924.70)	(43,620.82)	(329,898.22)	(321,441.66)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	114,306.07	90,305.66	683,666.46	645,323.47
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	114,306.07	90,305.66	683,666.46	645,323.47
TOTAL OPERATING REVENUE	(13,857,969.22)	(12,440,967.66)	(89,273,108.11)	(90,404,023.39)
OPERATING EXPENSES				
OPERATIONS EXPENSE				
PRODUCTION				
4016010-Operation Labor & Expenses-Production-Source of Supply	8,574.99	8,576.68	130,737.68	293,059.62
4016030-Misc Expense-Production-Source of Supply	990.51	785.83	579,855.80	587,265.68
4016200-Operation-Production-Pumping E&S	19,589.37	19,487.05	166,545.90	155,912.20
4016230-Fuel or Power Purchased for Pumping	719,729.48	1,153,801.74	5,220,738.56	5,734,050.95
4016240-Pumping Labor & Expenses	27,945.33	28,749.59	217,447.62	238,736.27
4016260-Misc Expense-Production-Pumping	73,725.05	128,938.81	1,064,093.64	1,200,178.92
4016400-Operation-Production-Water Treatment E&S	4,744.13	4,700.54	40,554.71	37,993.33
4016410-Chemicals	234,204.35	94,261.76	1,640,922.79	794,511.30
4016420-Operation Labor & Expenses-Production-Water Treatment	229,961.39	238,485.71	1,987,156.28	1,720,448.43
4016430-Misc-Production-Water Treatment	11,256.44	10,780.11	103,443.06	96,090.95
TOTAL PRODUCTION	1,330,721.04	1,688,567.82	11,151,496.04	10,858,247.65
DISTRIBUTION				
4016600-Operation-Transmission & Distribution E&S	59,624.09	78,988.48	596,513.62	1,153,271.50
4016610-Storage Facilities	10,149.36	5,868.64	72,071.83	69,139.26
4016620-Transmission & Distribution Lines	32,782.93	27,584.78	211,842.50	203,113.37
4016630-Meter Expenses	119,008.05	66,913.80	852,127.67	744,472.23
4016640-Customer Installations	251,562.13	221,245.66	1,762,242.05	1,696,801.31
4016650-Misc Expense-Transmission & Distribution	422,688.43	783,020.24	4,310,972.50	5,304,639.03
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	895,814.99	1,183,621.60	7,805,770.17	9,171,436.70
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	11,186.51	10,620.63	94,168.03	85,642.11
4019020-Meter Reading Expenses	77,239.64	59,297.01	612,190.12	499,560.81
4019030-Customer Records & Collection Expenses	511,741.98	482,966.01	3,664,520.24	3,609,506.57
TOTAL CUSTOMER ACCOUNTS	600,168.13	552,883.65	4,370,878.39	4,194,709.49
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	23,421.52	29,200.78	178,997.31	244,469.04
TOTAL SALES	23,421.52	29,200.78	178,997.31	244,469.04

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

AUGUST 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
ADMINISTRATIVE & GENERAL				
4019200-Administrative & General Salaries	602,706.54	322,019.61	4,407,223.70	2,797,995.70
4019210-Office Supplies & Expenses	100,323.42	83,048.03	857,963.67	679,163.97
4019220-Administrative Expenses-Transferred-Credit	(219,877.26)	(261,456.13)	(1,489,768.27)	(1,265,374.57)
4019230-Outside Services Employed	275,451.26	281,203.88	1,922,038.11	1,821,475.10
4019240-Property Insurance	59,860.93	50,816.61	440,486.08	458,206.23
4019250-Injuries & Damages	96,827.93	105,776.94	787,316.33	899,197.37
4019260-Employee Benefits	696,678.57	837,151.64	5,819,452.05	6,114,806.41
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(666,914.95)	(593,293.47)	(4,033,387.03)	(3,770,880.03)
4019300-Misc General Expenses	340,015.69	364,437.46	1,589,392.71	3,998,631.57
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	352,904.64	352,904.64	2,698,162.48	2,823,237.12
4019311-Rent-Summer Trees	169.30	282.57	2,157.18	7,371.20
TOTAL ADMINISTRATIVE & GENERAL	1,638,146.07	1,542,891.78	13,001,037.01	14,563,830.07
PENSION EXPENSE				
4019261-Pension Expense - Non-Cash	487,363.47	(819,459.93)	3,765,041.27	(6,692,601.92)
4019262-Pension Expense - Cash	269,918.45	276,660.67	2,296,539.04	2,353,086.74
TOTAL PENSION EXPENSE	757,281.92	(542,799.26)	6,061,580.31	(4,339,515.18)
OTHER POST EMPLOYMENT BENEFITS				
4019263-Other Post Employment Benefits - Non-Cash	(739,563.32)	(1,229,965.65)	(4,614,573.98)	(8,864,257.42)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	687,183.03	655,711.81	4,195,531.67	4,270,226.69
TOTAL OTHER POST EMPLOYMENT BENEFITS	(52,380.29)	(574,253.84)	(419,042.31)	(4,594,030.73)
CUSTOMER SERVICE & INFO				
4019070-Supervision-Customer Service & Information	22,186.42	19,845.21	177,054.89	165,046.32
4019080-Customer Assistance Expenses	41,131.51	32,115.67	325,442.60	272,818.54
4019090-Informational & Instructional Advertising Expenses	2,783.71	2,610.82	22,623.13	22,670.59
4019100-Misc Customer Service & Informational Expenses	17,136.98	16,764.79	139,062.74	136,363.98
TOTAL CUSTOMER SERVICE & INFO	83,238.62	71,336.49	664,183.36	596,899.43
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	5,276,412.00	3,951,449.02	42,814,900.28	30,696,046.47
MAINTENANCE EXPENSE				
PRODUCTION				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	65,435.95	53,619.38	520,617.53	503,131.92
4026300-Maint-Production Pumping E&S	4,705.06	4,670.47	39,782.72	37,218.84
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	61,882.99	76,109.81	634,855.79	683,507.69
4026500-Maint-Production Water Treatment E&S	4,680.40	4,633.38	39,571.69	37,035.86
4026520-Maint-Water Treatment Equipment	52,061.15	37,328.09	623,457.80	615,956.48
TOTAL PRODUCTION	188,765.55	176,361.13	1,858,285.53	1,876,850.79
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	82,254.92	416,867.18	2,134,385.20	2,427,590.58
4026750-Maint-Services	90,895.12	72,531.31	720,366.42	517,844.81
4026760-Maint-Water Meters	460,904.12	185,172.38	2,232,699.15	1,468,363.64
4026770-Maint-Hydrants	45,796.85	39,372.75	376,465.48	331,585.80
4026780-Maint-Miscellaneous Plant	3,462.38	2,077.15	25,480.04	31,797.74
TOTAL DISTRIBUTION	683,313.39	716,020.77	5,489,396.29	4,777,182.57
ADMINISTRATIVE & GENERAL				
4029320-Maint-General Plant	91,835.67	121,958.80	903,201.71	884,664.31
4029325-Facilities Maintenance Expense	195,535.20	225,239.93	1,783,829.44	1,571,959.50
TOTAL ADMINISTRATIVE & GENERAL	287,370.87	347,198.73	2,687,031.15	2,456,623.81

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

AUGUST 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR 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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSE	1,159,449.81	1,239,580.63	10,034,712.97	9,110,657.17
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	947,044.24	923,149.07	7,527,411.63	7,335,301.60
TOTAL DEPRECIATION	<u>947,044.24</u>	<u>923,149.07</u>	<u>7,527,411.63</u>	<u>7,335,301.60</u>
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	4,675.00	4,675.25	37,400.00	37,402.00
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	<u>4,675.00</u>	<u>4,675.25</u>	<u>37,400.00</u>	<u>37,402.00</u>
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	66,248.88	66,248.88
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	14,723.84	14,723.84
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.64	6,671.64	53,373.19	53,373.19
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	22,554.03	22,554.03
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	11,069.28	11,069.28
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	5,741.33	5,741.33
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	50,778.96	50,778.96
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	42,177.37	42,177.37
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.60	4,308.60	34,468.87	34,468.87
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	14,759.84	14,759.84
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	2,242.32	2,242.32
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	0.00	510.88	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	0.00	920.56	0.00
4073035 - Regulatory Debits-Amortization of Legacy Meters-2023.1	44.77	0.00	89.54	0.00
TOTAL REGULATORY DEBITS	<u>39,990.91</u>	<u>39,767.21</u>	<u>319,658.89</u>	<u>318,137.91</u>
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	208,333.33	208,333.33	3,766,666.68	3,666,666.68
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	<u>208,333.33</u>	<u>208,333.33</u>	<u>3,766,666.68</u>	<u>3,666,666.68</u>
FICA TAXES				
4081000-Taxes-FICA	48,244.92	41,815.44	389,781.79	355,509.75
TOTAL FICA TAXES	<u>48,244.92</u>	<u>41,815.44</u>	<u>389,781.79</u>	<u>355,509.75</u>
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER OPERATING EXPENSE	<u>1,248,288.40</u>	<u>1,217,740.30</u>	<u>12,040,918.99</u>	<u>11,713,017.94</u>
TOTAL OPERATING EXPENSES	<u>7,684,150.21</u>	<u>6,408,769.95</u>	<u>64,890,532.24</u>	<u>51,519,721.58</u>
TOTAL OPERATING (INCOME) LOSS	<u>(6,173,819.01)</u>	<u>(6,032,197.71)</u>	<u>(24,382,575.87)</u>	<u>(38,884,301.81)</u>
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	(840.00)	0.00	(840.00)	60.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(641,177.09)	6,601.94	(4,046,723.44)	347,330.71
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	(4,373.85)	737.54	(194,721.60)	22,353.84
4210110-Misc Non-Op Income-Lease Income	(14,112.00)	(20,217.25)	(118,726.00)	(161,738.00)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(3,006.00)	(3,687.33)	(25,222.00)	(29,498.64)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(127,453.02)	(266,501.00)	(289,035.93)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	<u>(663,508.94)</u>	<u>(144,018.12)</u>	<u>(4,651,860.60)</u>	<u>(110,528.02)</u>
TOTAL (INCOME) LOSS	<u>(6,837,327.95)</u>	<u>(6,176,215.83)</u>	<u>(29,034,436.47)</u>	<u>(38,994,829.83)</u>
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	97.00	297.75	1,205.00	2,382.00
TOTAL INTEREST EXPENSE-OTHER	<u>97.00</u>	<u>297.75</u>	<u>1,205.00</u>	<u>2,382.00</u>

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

AUGUST 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	329,836.11	523,561.31	2,368,549.86	2,431,129.44
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>329,836.11</u>	<u>523,561.31</u>	<u>2,368,549.86</u>	<u>2,431,129.44</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(6,507,394.84)	(5,652,356.77)	(26,664,681.61)	(36,561,318.39)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	32,746.67	34,930.00	261,973.36	279,440.00
4272016-Interest LTD-Revenue Bonds Series 2016	61,000.00	64,187.50	488,000.00	513,500.00
4272017-Interest LTD-Revenue Bonds Series 2017	67,368.75	69,793.75	538,950.00	558,350.00
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	211,400.00	215,416.67	1,691,200.00	1,723,333.34
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>372,515.42</u>	<u>384,327.92</u>	<u>2,980,123.36</u>	<u>3,074,623.34</u>
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	(3,662.97)	(3,907.19)	(29,303.76)	(31,257.52)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(12,507.60)	(13,161.16)	(100,060.80)	(105,289.28)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(14,227.53)	(14,739.66)	(113,820.24)	(117,917.28)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(54,777.64)	(55,818.43)	(438,221.12)	(446,547.44)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	<u>(85,175.74)</u>	<u>(87,626.44)</u>	<u>(681,405.92)</u>	<u>(701,011.52)</u>
TOTAL DEBT EXPENSE	<u>287,339.68</u>	<u>296,701.48</u>	<u>2,298,717.44</u>	<u>2,373,611.82</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(6,220,055.16)	(5,355,655.29)	(24,365,964.17)	(34,187,706.57)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(329,836.11)	(523,561.31)	(2,368,549.86)	(2,431,129.44)
TOTAL REVENUE FROM CIAC	<u>(329,836.11)</u>	<u>(523,561.31)</u>	<u>(2,368,549.86)</u>	<u>(2,431,129.44)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(329,836.11)</u>	<u>(523,561.31)</u>	<u>(2,368,549.86)</u>	<u>(2,431,129.44)</u>
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
NET (INCOME) LOSS	<u>(6,549,891.27)</u>	<u>(5,879,216.60)</u>	<u>(26,734,514.03)</u>	<u>(36,618,836.01)</u>

ELECTRIC

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS					
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE						
RESIDENTIAL	374,831	692,431,112.00	3,418,702,894.00	79,442,829.42	397,187,809.18	101					
MLGW GREEN POWER	0	0	0.00	78	13,568.00	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	13,558.00	90,724.00	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	-30,917.77	-262,250.29	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.	16,198	5,057,460.00	36,396,569.00	616,423.48	4,788,404.57	331	301	303			
MFS RESI STREET LGHT FEE	0	5,517,432.00	38,381,118.00	917,705.13	6,975,030.69	336	337				
MFS COMM STREET LGHT FEE	0	1,770,028.00	12,673,601.00	294,790.18	2,256,057.32	338	339				
ST.LTG.- MFS.- ENERGY	1	11,817.00	94,536.00	930.92	7,603.26	350					
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	4,968.32	351					
ST.LTG.- OTHERS- ENERGY	8	1,682,777.00	13,933,350.00	132,569.13	1,080,729.01	354					
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	295,500.74	2,329,941.67	355	357				
TRAF. SIG.- MFS.- ENERGY	3	160,236.00	1,279,507.00	12,623.35	102,907.67	358					
TRAF. SIG.-OTHER-ENERGY	8	119,311.00	988,721.00	9,399.40	76,768.93	364					
ATHLETIC LTG. - ENERGY	78	304,574.00	3,238,416.00	24,018.23	258,860.98	367					
ATHLETIC LTG. - INV CHG	0	0	0.00	3,175.70	24,040.79	368					
INTERDEPARTMENTAL	37	8,149,132.00	67,007,265.00	909,883.13	7,174,071.85	369	2069	2369	2469	2569	
						2379	2479	3169	2079		

REV YEAR/MONTH: 2023/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
DRAINAGE PUMPING	6	42,400.00	274,000.00	3,149.17	19,791.70	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	258,516.11	2,068,242.37	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	42,465	616,629,786.00	3,606,700,687.00	71,126,531.09	408,292,365.58	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	11,987.00	71,136.00	2,076.33	12,155.86	2032	2332	2432		
INDUSTRIAL - ANNUAL	89	133,775,819.00	1,057,018,463.00	9,483,878.58	72,487,951.13	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	139	618,697.00	5,409,401.41	71,914.41	591,183.72	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-136,993.50	-913,738.93	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	-1,333,152.50	-8,130,564.75	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	83.07	503.07	7575				
TOTAL ELECTRIC	433,877	1,466,282,568.00	8,262,169,664.42	162,119,190.84	896,537,125.70					

REV YEAR/MONTH: 2023/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

FCA

DESCRIPTION	NO. BILLS	KWH SOLD	KWH SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
FCA-RESIDENTIAL	373,915	692,390,183.00	3,418,615,211.00	19,157,861.92	95,180,103.14	101				
FCA-PRIVATE OUTDOOR LTG.	16,197	5,057,460.00	36,405,389.00	98,809.84	770,231.78	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	94,536.00	304.52	2,592.06	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,682,777.00	13,437,844.00	43,365.17	368,389.28	354				
FCA-TRAF SYS-MFS- ENERGY	3	160,236.00	1,279,507.00	4,129.28	35,081.27	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,311.00	954,488.00	3,074.65	26,170.93	364				
FCA-ATHLETIC LTG.-ENERGY	76	304,574.00	3,238,416.00	7,872.76	87,192.48	367				
FCA INTERDEPARTMENTAL	37	8,149,132.00	67,007,265.00	221,088.25	1,821,991.50	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	4	42,400.00	274,000.00	1,197.37	7,654.91	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	41,198	616,603,425.00	3,606,006,749.00	16,829,137.46	98,178,379.94	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	6	11,987.00	71,136.00	329.26	1,915.23	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	86	133,775,819.00	1,057,018,463.00	3,175,938.10	25,202,312.64	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	132	618,697.00	5,409,401.41	16,780.55	147,213.62	2070	2080	2370	2470	
TOTAL FCA	431,671	1,458,927,818.00	8,209,812,405.42	39,559,889.13	221,829,228.78					

REGULAR GAS

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
RESIDENTIAL	193,633	2,716,325.60	80,101,789.99	4,527,574.70	58,153,666.31	101	126	128		
RESIDENTIAL	94,558	1,487,483.68	48,769,066.27	2,366,274.56	33,298,778.24	301	302	326	328	335
COMMERCIAL	19,920	3,350,502.34	53,878,452.86	3,812,380.18	34,319,381.97	731				
INTERDEPARTMENTAL	11	853.28	120,856.52	2,279.10	64,540.56	769				
ECONOMIC DEV. CREDIT	3	7,559.00	75,090.68	5,092.48	37,455.81	830	930	1030	1230	
COMMERCIAL	357	1,361,045.68	20,500,049.38	956,721.25	9,393,633.19	831	931			
INDUSTRIAL	6	250.00	162,704.52	11,727.98	127,361.05	842				
INDUSTRIAL	13	90,140.72	1,163,795.05	66,088.89	504,225.52	942				
INTERDEPARTMENTAL	1	0.00	109,622.00	3,653.08	51,564.26	969				
COMMERCIAL	7	174,250.00	2,285,214.00	94,539.59	818,517.85	1031				
INDUSTRIAL	1	0.00	200,351.00	0.00	101,181.71	1042				
REGULAR GAS	308,510	9,188,410.30	207,366,992.26	11,846,331.81	136,870,306.47					

REV YEAR/MONTH: 2023/08-08
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	736,558.00	7,472,100.00	272,060.86	3,352,615.05	8231
G10 MARKET INDUSTRIAL	9	530,504.00	4,317,638.00	190,659.89	1,826,115.82	8242
MARKET GAS	19	1,267,062.00	11,789,738.00	462,720.75	5,178,730.87	
TOTAL REGULAR + MARKET GAS	308,529	10,455,472.30	219,156,730.26	12,309,052.56	142,049,037.34	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
FIRM TRANSPORT TVA	1	23,472,040.00	220,182,141.00	329,573.38	6,556,780.59	1531				
FIRM TRANSP: RNG	1	741,837.00	6,309,735.00	22,207.38	192,303.29	1831				
FIRM TRANSP: RNG CASHOUT	0	0.00	0.00	4,392.30	32,478.11	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0.00	0.00	-77,889.50	-186,528.32	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	-23,231.79	-309,229.28	5731	5742			
FIRM TRANS FT-1 COMM	9	587,108.00	5,283,512.00	53,981.95	482,586.68	7231				
FIRM TRANS FT-1 IND	20	6,732,314.00	81,673,431.00	259,133.16	3,232,606.14	7242				
FIRM TRANS FT-2 IND	4	7,432,563.00	56,349,611.00	169,135.76	1,339,844.86	7342				
TRANSPORT GAS	35	38,965,862.00	369,798,430.00	737,302.64	11,340,842.07					
TOTAL GAS	308,564	10,455,472.30	219,156,730.26	13,046,355.20	153,389,879.41					

PGA

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS				
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE					
PGA RESIDENTIAL	148,500	2,715,142.60	80,103,953.99	-47,853.62	-20,986,041.89	101	126	128		
PGA RESIDENTIAL	73,452	1,485,441.68	48,778,444.27	32,192.21	-12,811,242.07	301	302	326	328	335
PGA GEN SERV COMM	9,872	3,349,069.18	53,873,864.70	-94,688.64	-15,053,823.56	731				
PGA INTERDEPARTMENTAL	2	853.28	120,856.52	43.52	-34,962.75	769				
PGA ECONOMIC DEV CREDIT	2	7,559.00	75,090.68	-1,293.55	-22,468.00	830	930	1030	1230	
PGA COMMERCIAL	193	1,361,045.68	20,500,049.38	-200,718.33	-6,008,285.41	831	931			
PGA SMALL INDUSTRIAL	2	250.00	162,704.52	35.30	-40,599.73	842				
PGA LARGE INDUSTRIAL	11	90,140.72	1,164,486.05	-3,348.06	-355,756.28	942				
PGA INTERDEPARTMENTAL	0	0.00	109,622.00	0.00	-33,616.78	969				
PGA LARGE COMM	6	174,250.00	2,285,214.00	-26,917.27	-768,104.44	1031				
PGA LARGE IND OFF-PEAK	0	0.00	200,351.00	0.00	-44,584.92	1042				
TOTAL PGA	232,040	9,183,752.14	207,374,637.10	-342,548.44	-56,159,485.83					

WATER

DESCRIPTION	NO. BILLS	CCF SOLD	CCF SOLD	OPERATING REVENUE	OPERATING REVENUE	MLGW RATE/REV COMBOS					
	THIS YEAR	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE						
WATER - FREE - PUBLIC	0	0.00	28.00	0.00	0.00	52					
WATER METERED- RES.	182,217	2,018,789.03	11,824,920.46	5,284,675.43	31,365,698.15	100					
WATER METERED- RES.	27,277	368,923.00	1,853,328.01	1,454,263.35	7,488,323.09	200					
WATER - FIRE PROT.-CITY	4,768	0	0.00	598,721.11	4,063,074.89	540					
INTERDEPARTMENTAL	62	2,419.00	15,943.00	8,396.65	54,126.27	569	669	769	869	869	
						1069	1169				
WATER - FIRE PROT.-CNTY	537	0	0.00	87,736.26	645,178.92	640					
WATER METERED- COMM.	17,279	2,298,721.00	12,818,869.06	4,678,216.55	27,764,806.04	731					
INDUSTRIAL - CITY	35	3,496.00	40,917.00	9,162.49	85,386.64	742					
COMMERCIAL GOVMT	461	81,438.00	725,782.00	173,137.98	1,477,175.87	751	851				
WATER METERED- COMM.	869	101,830.00	564,694.00	371,148.93	2,190,494.52	831					
INDUSTRIAL - COUNTY	1	8	414.00	246.92	2,683.34	842					
WATER METERED- COMM.	6	1,240.77	4,812.34	6,593.91	100,307.56	931					
LARGE COMMERCIAL - CITY	36	437,586.00	2,753,731.00	575,608.34	3,628,406.63	1031					
LARGE INDUSTRIAL - CITY	2	7568	52,666.00	10,401.04	71,506.71	1042					
LARGE COMMERCIAL - CNTY	2	2	55.00	59.28	470.65	1131					
WATER METERED - RES	19,268	201,991.00	1,253,474.97	825,043.98	5,188,971.19	5100	5101	5102	5103		
						5104	5105	5106	5107		
						5139	5140	5141	5144		
WATER METERED - COMM	686	52,738.00	342,344.00	213,243.10	1,385,823.54	5704	5731	5732	5733		
						5734	5735	5737	5738		
						5739	5740	5741	5744		
						5769					
TOTAL WATER	253,506	5,576,749.80	32,251,978.85	14,296,655.32	85,512,434.01						