

# FINANCIAL REPORT



JANUARY  
**2023**



**MEMPHIS LIGHT, GAS AND WATER DIVISION**

**Financial Statements**

**January 2023**

# Memphis Light, Gas and Water Division

## Table of Contents

### Financial Statements

January 31, 2023

#### CONTENTS

HIGHLIGHTS	i-iii
<b><u>ELECTRIC DIVISION</u></b>	
STATEMENT OF NET POSITION	1 - 2
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	4
APPLICATION OF REVENUES	5
CAPITAL EXPENDITURES	6
STATISTICS	7 - 8
PURCHASED POWER STATISTICS	9
COMPARISONS TO BUDGET	10
<b><u>GAS DIVISION</u></b>	
STATEMENT OF NET POSITION	13 - 14
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	15
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	16
APPLICATION OF REVENUES	17
CAPITAL EXPENDITURES	18
STATISTICS	19 - 20
PURCHASED GAS STATISTICS	21 - 22
COMPARISONS TO BUDGET	23
<b><u>WATER DIVISION</u></b>	
STATEMENT OF NET POSITION	25 - 26
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	27
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMPARISON TO BUDGET	28
APPLICATION OF REVENUES	29
CAPITAL EXPENDITURES	30
STATISTICS	31
COMPARISONS TO BUDGET	32
NOTES TO FINANCIAL STATEMENTS	33
VARIANCE ANALYSIS	34
SUPPLEMENTARY INFORMATION	S-1

**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Highlights**

January 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 105,195,118.82	\$ 105,195,118.82	\$ 113,265,954.00	\$ 108,597,924.91
Accrued Unbilled Revenue	164,189.21	164,189.21	(248,733.00)	(1,093,066.75)
Miscellaneous Revenue	2,827,501.64	2,827,501.64	1,881,829.00	1,778,618.31
Revenue Adjustment for Uncollectibles	(359,892.41)	(359,892.41)	(213,482.00)	(321,860.10)
<b>TOTAL OPERATING REVENUE</b>	<b>107,826,917.26</b>	<b>107,826,917.26</b>	<b>114,685,568.00</b>	<b>108,961,616.37</b>
Power Cost	80,296,333.92	80,296,333.92	85,825,607.00	85,186,714.00
<b>OPERATING MARGIN</b>	<b>27,530,583.34</b>	<b>27,530,583.34</b>	<b>28,859,961.00</b>	<b>23,774,902.37</b>
Operations Expense	7,394,772.43	7,394,772.43	11,638,662.52	487,087.37
Maintenance Expense	2,943,579.21	2,943,579.21	4,118,898.47	2,562,044.70
Other Operating Expense	9,044,666.96	9,044,666.96	9,122,264.00	9,058,673.54
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<b>19,383,018.60</b>	<b>19,383,018.60</b>	<b>24,879,824.99</b>	<b>12,107,805.61</b>
Operating Income (Loss)	8,147,564.74	8,147,564.74	3,980,136.01	11,667,096.76
Other Income	5,182,638.25	5,182,638.25	3,550,635.00	2,919,240.82
Lease Income - Right of Use Assets (Note G)	93,730.00	93,730.00	0.00	112,707.59
Interest Expense - Right of Use Assets (Note G)	1,448.00	1,448.00	0.00	1,285.00
Reduction of Plant Cost Recovered Through CIAC	1,556,796.98	1,556,796.98	1,238,327.00	1,040,776.94
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>11,865,688.01</b>	<b>11,865,688.01</b>	<b>6,292,444.01</b>	<b>13,656,983.23</b>
Amortization of Debt Discount & Expense	(231,408.51)	(231,408.51)	(272,863.00)	(239,912.85)
Interest on Long Term Debt	991,370.85	991,370.85	991,334.00	1,030,892.52
Total Debt Expense	759,962.34	759,962.34	718,471.00	790,979.67
<b>Net Income (Loss) After Debt Expense</b>	<b>11,105,725.67</b>	<b>11,105,725.67</b>	<b>5,573,973.01</b>	<b>12,866,003.56</b>
Contributions in Aid of Construction	1,556,796.98	1,556,796.98	1,238,327.00	1,040,776.94
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,662,522.65</b>	<b>12,662,522.65</b>	<b>6,812,300.01</b>	<b>13,906,780.50</b>
Pension Expense - Non-Cash	1,720,106.55	1,720,106.55	0.00	(2,892,211.50)
Other Post Employment Benefits - Non-Cash	(1,433,166.22)	(1,433,166.22)	0.00	(3,146,499.16)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 12,949,462.98</b>	<b>\$ 12,949,462.98</b>	<b>\$ 6,812,300.01</b>	<b>\$ 7,868,069.84</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Electric metered services (all customers)	425,952	425,952 *	439,592	442,387 *
Electric total sales (MWH in thousands)	966,632	966,632	1,040,157	1,041,301
Average Purchased Power Cost per MWH	\$ 80.82	\$ 80.82	\$ 80.23	\$ 76.29

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	12,033	12,033	13,887	10,817
Cooling Degree Days (CDD)	42	42	0	320

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 4,802,710.33	\$ 4,802,710.33	2.07%	\$ 4,615,545.56

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 231,923,000.00
Cash and Investments Balance	\$ 324,721,871.66
Days of Operating Cash and Investments	85
Current Ratio	2.58
Net Working Capital	\$ 376,364,975.11
Net Utility Plant	\$ 1,180,597,525.30

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Highlights**

January 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 42,662,668.35	\$ 42,662,668.35	\$ 47,534,000.00	\$ 43,270,421.37
Accrued Unbilled Revenue	(161,417.93)	(161,417.93)	3,105,000.00	7,637,840.78
Industrial Gas - Other Revenue	2,531,857.50	2,531,857.50	2,464,000.00	0.00
Accrued Unbilled Revenue - Other Industrial Gas	(935,538.64)	(935,538.64)	0.00	0.00
Lease Revenue (Note G)	54,525.00	54,525.00	0.00	54,525.16
Miscellaneous Revenue	1,612,591.59	1,612,591.59	1,602,000.00	1,687,157.62
Transported Gas	4,882,277.07	4,882,277.07	932,000.00	1,236,573.33
Revenue Adjustment for Uncollectibles	(194,121.77)	(194,121.77)	(63,000.00)	(220,109.20)
<b>TOTAL OPERATING REVENUE</b>	<b>50,452,841.17</b>	<b>50,452,841.17</b>	<b>55,574,000.00</b>	<b>53,666,409.06</b>
Gas Cost	22,968,857.10	22,968,857.10	32,146,000.00	38,234,785.83
Gas Cost - Industrial (Other)	1,678,430.80	1,678,430.80	2,389,000.00	0.00
<b>OPERATING MARGIN</b>	<b>25,805,553.27</b>	<b>25,805,553.27</b>	<b>21,039,000.00</b>	<b>15,431,623.23</b>
Operations Expense	3,967,280.52	3,967,280.52	5,022,726.89	1,540,700.07
Maintenance Expense	492,056.00	492,056.00	625,309.18	636,686.07
Other Operating Expense	3,654,650.73	3,654,650.73	3,658,280.00	3,696,390.21
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>8,113,987.25</b>	<b>8,113,987.25</b>	<b>9,306,316.07</b>	<b>5,873,776.35</b>
Operating Income (Loss)	17,691,566.02	17,691,566.02	11,732,683.93	9,557,846.88
Other Income	965,296.79	965,296.79	(68,124.09)	(253,693.45)
Lease Income - Right of Use Assets (Note G)	49,919.00	49,919.00	0.00	50,624.50
Interest Expense - Right of Use Assets (Note G)	521.00	521.00	0.00	402.83
Reduction of Plant Cost Recovered Through CIAC	276,061.59	276,061.59	405,267.00	111,185.14
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>18,380,280.22</b>	<b>18,380,280.22</b>	<b>11,259,292.83</b>	<b>9,192,565.46</b>
Amortization of Debt Discount & Expense	(132,005.41)	(132,005.41)	(132,003.00)	(137,082.03)
Interest on Long Term Debt	448,012.51	448,012.51	448,083.00	464,341.66
Total Debt Expense	316,007.10	316,007.10	316,080.00	327,259.63
<b>Net Income (Loss) After Debt Expense</b>	<b>18,064,273.12</b>	<b>18,064,273.12</b>	<b>10,943,212.83</b>	<b>8,865,305.83</b>
Contributions in Aid of Construction	276,061.59	276,061.59	405,267.00	111,185.14
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>18,340,334.71</b>	<b>18,340,334.71</b>	<b>11,348,479.83</b>	<b>8,976,490.97</b>
Pension Expense - Non-Cash	659,374.16	659,374.16	0.00	(1,108,681.12)
Other Post Employment Benefits - Non-Cash	(549,380.33)	(549,380.33)	0.00	(1,206,158.02)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 18,450,328.54</b>	<b>\$ 18,450,328.54</b>	<b>\$ 11,348,479.83</b>	<b>\$ 6,661,651.83</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
<b>Customers:</b>				
Gas metered services (all customers)	302,657	302,657 *	315,449	317,471 *
LNG	6	6 *	N/A	4 *
CNG (sales transactions)	697	697 *	N/A	536 *
Industrial Gas - Other	1	1	N/A	0
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	5,401,283	5,401,283	6,230,600	5,515,797
LNG	31,352	31,352	40,000	43,902
CNG	4,074	4,074	2,250	3,004
Industrial Gas - Other	593,572	593,572	N/A	0
Average Purchased Gas Cost per MCF	\$ 3.91	\$ 3.91	\$ 5.39	\$ 4.59

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year to Date Last Year
Heating Degree Days (HDD)	12,033	12,033	13,887	10,817

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 801,023.15	\$ 801,023.15	3.30%	\$ 939,108.94

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

<b>Capital Expenditures - Annual Budget</b>	<b>\$ 24,281,000.00</b>
<b>Cash and Investments Balance</b>	<b>\$ 180,235,725.71</b>
<b>Days of Operating Cash and Investments</b>	<b>205</b>
<b>Current Ratio</b>	<b>3.47</b>
<b>Net Working Capital</b>	<b>\$ 210,004,109.92</b>
<b>Net Utility Plant</b>	<b>\$ 392,484,605.56</b>

## Memphis Light, Gas and Water Division

### Water Division Highlights

January 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 10,266,547.36	\$ 10,266,547.36	\$ 9,927,000.00	\$ 10,400,428.77
Accrued Unbilled Revenue	(323,043.47)	(323,043.47)	(191,000.00)	(252,832.61)
Miscellaneous Revenue	443,291.89	443,291.89	452,000.00	424,714.63
Revenue Adjustment for Uncollectibles	(82,078.98)	(82,078.98)	(50,000.00)	(77,951.86)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>10,304,716.80</b>	<b>10,304,716.80</b>	<b>10,138,000.00</b>	<b>10,494,358.93</b>
Operations Expense	2,632,553.37	2,632,553.37	5,247,491.63	2,613,042.67
Maintenance Expense	985,015.63	985,015.63	784,129.97	459,926.30
Other Operating Expense	1,762,171.07	1,762,171.07	1,220,723.00	1,705,605.99
<b>TOTAL OPERATING EXPENSE</b>	<b>5,379,740.07</b>	<b>5,379,740.07</b>	<b>7,252,344.60</b>	<b>4,778,574.96</b>
Operating Income (Loss)	4,924,976.73	4,924,976.73	2,885,655.40	5,715,783.97
Other Income	688,226.25	688,226.25	91,208.00	(175,250.15)
Lease Income - Right of Use Assets (Note G)	20,333.00	20,333.00	0.00	23,904.58
Interest Expense - Right of Use Assets (Note G)	385.00	385.00	0.00	297.75
Reduction of Plant Cost Recovered Through CIAC	362,293.34	362,293.34	329,408.00	210,914.81
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>5,270,857.64</b>	<b>5,270,857.64</b>	<b>2,647,455.40</b>	<b>5,353,225.84</b>
Amortization of Debt Discount & Expense	(85,175.74)	(85,175.74)	(85,175.00)	(87,626.44)
Interest on Long Term Debt	372,515.42	372,515.42	372,500.00	384,327.92
Total Debt Expense	287,339.68	287,339.68	287,325.00	296,701.48
<b>Net Income (Loss) After Debt Expense</b>	<b>4,983,517.96</b>	<b>4,983,517.96</b>	<b>2,360,130.40</b>	<b>5,056,524.36</b>
Contributions in Aid of Construction	362,293.34	362,293.34	329,408.00	210,914.81
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>5,345,811.30</b>	<b>5,345,811.30</b>	<b>2,689,538.40</b>	<b>5,267,439.17</b>
Pension Expense - Non-Cash	487,363.54	487,363.54	0.00	(819,459.89)
Other Post Employment Benefits - Non-Cash	(406,063.72)	(406,063.72)	0.00	(891,508.10)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 5,427,111.12</b>	<b>\$ 5,427,111.12</b>	<b>\$ 2,689,538.40</b>	<b>\$ 3,556,471.18</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Water metered services (all customers)	246,133	246,133 *	258,482	259,916 *
Water total sales (CCF)	3,912,342	3,912,342	3,873,000	3,904,191

<b>WEATHER HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	Year To Date Budget	Year To Date Last Year
Rainfall	9.13	9.13	4.14	3.81

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month This Year	Year To Date This Year	% of Budget	Year to Date Last Year
Capital Expenditures	\$ 1,587,685.98	\$ 1,587,685.98	3.73%	\$ 462,740.05

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 42,532,000.00
Cash and Investments Balance	\$ 109,373,759.40
Days of Operating Cash and Investments	396
Current Ratio	5.58
Net Working Capital	\$ 124,647,912.29
Net Utility Plant	\$ 378,373,819.30

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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January 31, 2023

**ASSETS**

	January 2023	January 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 222,067,985.30	\$ 233,121,574.42
Investments	102,653,886.36	91,787,188.02
Restricted funds - current	44,145,579.11	78,204,644.26
Accounts receivable - MLGW services (less allowance for doubtful accounts)	100,841,376.55	91,837,634.30
Lease receivable - current (Note G)	619,665.00	1,064,248.25
Unbilled revenues	60,715,479.03	52,141,088.28
Unrecovered purchased power cost	4,729,133.02	884,302.66
Inventories	76,902,597.40	50,190,565.64
Prepayment - taxes	41,500,539.30	42,507,232.13
Unamortized debt expense - current	147,600.16	153,989.65
Meter replacement - current	1,125,149.77	1,113,525.38
Other current assets	2,845,159.00	2,754,790.12
<b>Total current assets</b>	<b>658,294,150.00</b>	<b>645,760,783.11</b>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	4,987,073.94	4,030,819.46
Insurance reserves - casualties and general	22,941,598.35	22,319,119.83
Medical benefits	21,741,319.53	20,686,995.37
Customer deposits	34,545,279.06	31,659,474.65
Interest fund - revenue bonds - series 2014	195,028.62	213,658.34
Interest fund - revenue bonds - series 2016	238,426.38	249,466.66
Interest fund - revenue bonds - series 2017	523,660.26	547,577.14
Interest fund - revenue bonds - series 2020A	960,038.12	969,775.01
Interest fund - revenue refunding bonds - series 2020B	81,577.67	81,310.04
Sinking fund - revenue bonds - series 2014	535,530.50	506,666.70
Sinking fund - revenue bonds - series 2016	276,043.64	259,166.66
Sinking fund - revenue bonds - series 2017	600,327.06	562,500.00
Sinking fund - revenue bonds - series 2020A	457,640.10	433,333.34
Sinking fund - revenue refunding bonds - series 2020B	76,254.24	75,000.00
Construction fund - revenue bonds - series 2020A	0.22	37,241,180.43
<b>Total restricted funds</b>	<b>88,159,797.69</b>	<b>119,836,043.63</b>
Less restricted funds - current	(44,145,579.11)	(78,204,644.26)
<b>Restricted funds - non-current</b>	<b>44,014,218.58</b>	<b>41,631,399.37</b>
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)	3,687,185.00	4,202,209.58
Net pension asset - long term	0.00	129,915,042.76
Meter replacement - long term	13,921,852.05	14,975,080.01
<b>Total other assets</b>	<b>20,694,641.82</b>	<b>152,357,718.26</b>
<b>UTILITY PLANT</b>		
Electric plant in service	2,145,163,219.89	2,081,700,523.13
Non-utility plant	15,344,767.66	15,344,767.66
<b>Total plant</b>	<b>2,160,507,987.55</b>	<b>2,097,045,290.79</b>
Less accumulated depreciation	(979,910,462.25)	(947,538,253.15)
<b>Total net plant</b>	<b>1,180,597,525.30</b>	<b>1,149,507,037.64</b>
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	830,496.00	830,496.01
Less accumulated amortization	(601,417.00)	(304,937.75)
<b>Total net right of use assets</b>	<b>229,079.00</b>	<b>525,558.26</b>
<b>Total assets</b>	<b>1,903,829,614.70</b>	<b>1,989,782,496.64</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt (Note F)	842,739.95	1,082,212.23
Employer pension contribution (Note C)	944,940.53	966,511.82
Employer OPEB contribution - Annual Funding (Note E)	71,534.40	220,300.04
Employer OPEB contribution - Claims Paid (Note E)	1,176,760.10	899,420.82
Pension liability experience (Note C)	39,771,876.27	10,157,269.55
OPEB liability experience (Note E)	10,910,774.20	6,716,607.84
Pension changes of assumptions (Note C)	19,774,549.10	23,796,491.90
OPEB changes of assumptions (Note E)	15,177,307.50	17,329,217.79
Pension investment earnings experience (Note C)	209,350,114.22	34,605,522.45
OPEB investment earnings experience (Note E)	77,710,000.75	10,698,076.60
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 2,279,560,211.72</b>	<b>\$ 2,096,254,127.68</b>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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January 31, 2023

**LIABILITIES**

	January 2023	January 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 157,943,010.30	\$ 150,481,897.34
Accounts payable - other payables and liabilities	14,027,900.65	11,527,114.19
Accrued taxes	45,273,315.54	46,371,526.00
Accrued vacation	10,793,217.83	10,943,783.20
Bonds payable	9,544,204.46	9,183,333.30
Lease liability - current (Note G)	201,947.00	276,304.50
<b>Total current liabilities payable from current assets</b>	<b>237,783,595.78</b>	<b>228,783,958.53</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	4,987,073.94	4,030,819.46
Medical benefits	10,554,140.01	9,491,464.42
Customer deposits	13,472,658.83	12,347,195.11
Bonds payable - accrued interest	1,998,731.05	2,061,787.19
Bonds payable - principal	1,945,795.54	1,836,666.70
<b>Total current liabilities payable from restricted assets</b>	<b>32,958,399.37</b>	<b>29,767,932.88</b>
<b>Total current liabilities</b>	<b>270,741,995.15</b>	<b>258,551,891.41</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer advances for construction	12,525.48	197,014.11
Customer deposits	21,072,620.23	19,312,279.54
Reserve for unused sick leave	7,492,365.20	7,659,599.79
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	36,003,418.11	39,272,303.69
Lease liability - long term (Note G)	38,738.00	260,636.17
Net pension liability	95,965,701.80	0.00
Net OPEB liability	121,427,481.46	31,390,833.30
Other	1,573,085.89	1,536,418.97
<b>Total non-current liabilities</b>	<b>574,835,936.17</b>	<b>402,369,085.57</b>
<b>Total liabilities</b>	<b>845,577,931.32</b>	<b>660,920,976.98</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	4,152,716.00	5,167,053.92
Pension liability experience (Note C)	1,469,965.00	3,009,571.68
OPEB liability experience (Note E)	5,512,094.05	20,748,585.62
Pension changes of assumptions (Note C)	50,816.36	68,236.16
OPEB changes of assumptions (Note E)	31,954,291.26	56,649,714.06
Pension investment earnings experience (Note C)	123,017,636.01	178,086,402.45
OPEB investment earnings experience (Note E)	56,869,980.77	79,017,880.24
<b>Total deferred inflows of resources</b>	<b>223,027,499.45</b>	<b>342,747,444.13</b>
<b>NET POSITION</b>		
Net investment in capital assets	844,317,779.04	799,345,345.86
Restricted	34,128,778.09	70,755,831.21
Unrestricted (including change in method of accounting for leases)	332,508,223.82	222,484,529.50
<b>Total net position</b>	<b>1,210,954,780.95</b>	<b>1,092,585,706.57</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 2,279,560,211.72</b>	<b>\$ 2,096,254,127.68</b>



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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 105,195,118.82	\$ 108,597,924.91	\$ 105,195,118.82	\$ 108,597,924.91
Accrued Unbilled Revenue	164,189.21	(1,093,066.75)	164,189.21	(1,093,066.75)
Forfeited Discounts	876,716.08	797,441.44	876,716.08	797,441.44
Miscellaneous Service Revenue	1,457,922.79	340,463.64	1,457,922.79	340,463.64
Rent from Property	351,829.88	498,185.04	351,829.88	498,185.04
Other Revenue	141,032.89	142,528.19	141,032.89	142,528.19
Revenue Adjustment for Uncollectibles	(359,892.41)	(321,860.10)	(359,892.41)	(321,860.10)
<b>TOTAL OPERATING REVENUE</b>	<b>107,826,917.26</b>	<b>108,961,616.37</b>	<b>107,826,917.26</b>	<b>108,961,616.37</b>
<b>OPERATING EXPENSE</b>				
Power Cost	80,296,333.92	85,186,714.00	80,296,333.92	85,186,714.00
Distribution Expense	830,124.09	751,548.49	830,124.09	751,548.49
Transmission Expense	399,830.34	445,157.90	399,830.34	445,157.90
Customer Accounts Expense	533,730.90	331,116.11	533,730.90	331,116.11
Sales Expense	147,012.67	158,701.55	147,012.67	158,701.55
Administrative & General	3,054,178.15	2,799,033.59	3,054,178.15	2,799,033.59
Pension Expense	2,594,724.48	(1,996,757.70)	2,594,724.48	(1,996,757.70)
Other Post Employment Benefits	(288,896.26)	(2,120,088.36)	(288,896.26)	(2,120,088.36)
Customer Service & Information Expense	124,068.06	118,375.79	124,068.06	118,375.79
Total Operating Expense	87,691,106.35	85,673,801.37	87,691,106.35	85,673,801.37
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	230,158.07	289,062.44	230,158.07	289,062.44
Distribution Expense	2,263,232.29	1,963,864.60	2,263,232.29	1,963,864.60
Administrative & General	450,188.85	309,117.66	450,188.85	309,117.66
Total Maintenance Expense	2,943,579.21	2,562,044.70	2,943,579.21	2,562,044.70
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,958,025.09	4,817,944.64	4,958,025.09	4,817,944.64
Amortization Expense (including Right of Use Assets (Note G))	51,590.89	134,077.69	51,590.89	134,077.69
Regulatory Debits - Amortization of Legacy Meters	102,286.35	101,229.58	102,286.35	101,229.58
Payment in Lieu of Taxes	3,772,776.24	3,864,293.87	3,772,776.24	3,864,293.87
FICA Taxes	159,988.39	141,127.76	159,988.39	141,127.76
Total Other Operating Expenses	9,044,666.96	9,058,673.54	9,044,666.96	9,058,673.54
<b>TOTAL OPERATING EXPENSE</b>	<b>99,679,352.52</b>	<b>97,294,519.61</b>	<b>99,679,352.52</b>	<b>97,294,519.61</b>
<b>INCOME</b>				
Operating Income (Loss)	8,147,564.74	11,667,096.76	8,147,564.74	11,667,096.76
Other Income	2,004,719.93	(212,025.29)	2,004,719.93	(212,025.29)
Lease Income - Right of Use Assets (Note G)	93,730.00	112,707.59	93,730.00	112,707.59
Other Income - TVA Transmission Credit	3,177,918.32	3,131,266.11	3,177,918.32	3,131,266.11
Total Income (Loss)	13,423,932.99	14,699,045.17	13,423,932.99	14,699,045.17
Interest Expense - Right of Use Assets (Note G)	1,448.00	1,285.00	1,448.00	1,285.00
Reduction of Plant Cost Recovered Through CIAC	1,556,796.98	1,040,776.94	1,556,796.98	1,040,776.94
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>11,865,688.01</b>	<b>13,656,983.23</b>	<b>11,865,688.01</b>	<b>13,656,983.23</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(231,408.51)	(239,912.85)	(231,408.51)	(239,912.85)
Interest on Long Term Debt	991,370.85	1,030,892.52	991,370.85	1,030,892.52
Total Debt Expense	759,962.34	790,979.67	759,962.34	790,979.67
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>11,105,725.67</b>	<b>12,866,003.56</b>	<b>11,105,725.67</b>	<b>12,866,003.56</b>
Contributions in Aid of Construction	1,556,796.98	1,040,776.94	1,556,796.98	1,040,776.94
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,662,522.65</b>	<b>13,906,780.50</b>	<b>12,662,522.65</b>	<b>13,906,780.50</b>
Pension Expense - Non-Cash	1,720,106.55	(2,892,211.50)	1,720,106.55	(2,892,211.50)
Other Post Employment Benefits - Non-Cash	(1,433,166.22)	(3,146,499.16)	(1,433,166.22)	(3,146,499.16)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 12,949,462.98</b>	<b>\$ 7,868,069.84</b>	<b>\$ 12,949,462.98</b>	<b>\$ 7,868,069.84</b>

**Memphis Light, Gas and Water Division**  
**Electric Division**

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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 105,195,118.82	\$ 113,265,954.00	\$ 105,195,118.82	\$ 113,265,954.00
Accrued Unbilled Revenue	164,189.21	(248,733.00)	164,189.21	(248,733.00)
Forfeited Discounts	876,716.08	856,965.00	876,716.08	856,965.00
Miscellaneous Service Revenue	1,457,922.79	375,000.00	1,457,922.79	375,000.00
Rent from Property	351,829.88	526,864.00	351,829.88	526,864.00
Other Revenue	141,032.89	123,000.00	141,032.89	123,000.00
Revenue Adjustment for Uncollectibles	(359,892.41)	(213,482.00)	(359,892.41)	(213,482.00)
<b>TOTAL OPERATING REVENUE</b>	<b>107,826,917.26</b>	<b>114,685,568.00</b>	<b>107,826,917.26</b>	<b>114,685,568.00</b>
<b>OPERATING EXPENSE</b>				
Power Cost	80,296,333.92	85,825,607.00	80,296,333.92	85,825,607.00
Distribution Expense	830,124.09	2,309,172.21	830,124.09	2,309,172.21
Transmission Expense	399,830.34	741,560.00	399,830.34	741,560.00
Customer Accounts Expense	533,730.90	810,910.11	533,730.90	810,910.11
Sales Expense	147,012.67	179,790.00	147,012.67	179,790.00
Administrative & General	3,054,178.15	6,511,046.19	3,054,178.15	6,511,046.19
Pension Expense	2,594,724.48	837,969.00	2,594,724.48	837,969.00
Other Post Employment Benefits	(288,896.26)	65,025.00	(288,896.26)	65,025.00
Customer Service & Information Expense	124,068.06	183,190.00	124,068.06	183,190.00
Total Operating Expense	87,691,106.35	97,464,269.52	87,691,106.35	97,464,269.52
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	230,158.07	260,205.29	230,158.07	260,205.29
Distribution Expense	2,263,232.29	3,509,531.18	2,263,232.29	3,509,531.18
Administrative & General	450,188.85	349,162.00	450,188.85	349,162.00
Total Maintenance Expense	2,943,579.21	4,118,898.47	2,943,579.21	4,118,898.47
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,958,025.09	4,970,560.00	4,958,025.09	4,970,560.00
Amortization Expense (including Right of Use Assets (Note G))	51,590.89	133,148.00	51,590.89	133,148.00
Regulatory Debits - Amortization of Legacy Meters	102,286.35	99,345.00	102,286.35	99,345.00
Payment in Lieu of Taxes	3,772,776.24	3,772,777.00	3,772,776.24	3,772,777.00
FICA Taxes	159,988.39	146,434.00	159,988.39	146,434.00
Total Other Operating Expenses	9,044,666.96	9,122,264.00	9,044,666.96	9,122,264.00
<b>TOTAL OPERATING EXPENSE</b>	<b>99,679,352.52</b>	<b>110,705,431.99</b>	<b>99,679,352.52</b>	<b>110,705,431.99</b>
<b>INCOME</b>				
Operating Income (Loss)	8,147,564.74	3,980,136.01	8,147,564.74	3,980,136.01
Other Income	2,004,719.93	359,167.00	2,004,719.93	359,167.00
Lease Income - Right of Use Assets (Note G)	93,730.00	0.00	93,730.00	0.00
Other Income - TVA Transmission Credit	3,177,918.32	3,191,468.00	3,177,918.32	3,191,468.00
Total Income (Loss)	13,423,932.99	7,530,771.01	13,423,932.99	7,530,771.01
Interest Expense - Right of Use Assets (Note G)	1,448.00	0.00	1,448.00	0.00
Reduction of Plant Cost Recovered Through CIAC	1,556,796.98	1,238,327.00	1,556,796.98	1,238,327.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>11,865,688.01</b>	<b>6,292,444.01</b>	<b>11,865,688.01</b>	<b>6,292,444.01</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(231,408.51)	(272,863.00)	(231,408.51)	(272,863.00)
Interest on Long Term Debt	991,370.85	991,334.00	991,370.85	991,334.00
Total Debt Expense	759,962.34	718,471.00	759,962.34	718,471.00
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>11,105,725.67</b>	<b>5,573,973.01</b>	<b>11,105,725.67</b>	<b>5,573,973.01</b>
Contributions in Aid of Construction	1,556,796.98	1,238,327.00	1,556,796.98	1,238,327.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>12,662,522.65</b>	<b>6,812,300.01</b>	<b>12,662,522.65</b>	<b>6,812,300.01</b>
Pension Expense - Non-Cash	1,720,106.55	0.00	1,720,106.55	0.00
Other Post Employment Benefits - Non-Cash	(1,433,166.22)	0.00	(1,433,166.22)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 12,949,462.98</b>	<b>\$ 6,812,300.01</b>	<b>\$ 12,949,462.98</b>	<b>\$ 6,812,300.01</b>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Application of Revenues YTD</b>
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January 31, 2023

**REVENUES**

Operating		\$ 107,826,917.26
Interest and Other Income		<u>5,276,368.25</u>
Total		113,103,285.51
Less: Operating and Maintenance Expenses		
Power Cost	80,296,333.92	
Operation	7,394,772.43	
Maintenance	<u>2,943,579.21</u>	<u>90,634,685.56</u>
Add:		
Pension Expense - Non-Cash	1,720,106.55	
Other Post Employment Benefits - Non-Cash	<u>(1,433,166.22)</u>	<u>286,940.33</u>
Net Revenues Available for Fund Requirements and Other Purposes		22,755,540.28

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	96,695.83	
Interest - Revenue Bonds - Series 2016	118,254.17	
Interest - Revenue Bonds - Series 2017	259,725.00	
Interest - Revenue Bonds - Series 2020A	476,220.83	
Interest - Revenue Refunding Bonds - Series 2020B	40,475.02	
Sinking Fund - Revenue Bonds - Series 2014	263,333.33	
Sinking Fund - Revenue Bonds - Series 2016	135,833.33	
Sinking Fund - Revenue Bonds - Series 2017	295,416.67	
Sinking Fund - Revenue Bonds - Series 2020A	225,416.67	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	<u>37,500.00</u>	
Total Debt Service	1,948,870.85	
Total Fund Requirements		1,948,870.85

**OTHER PURPOSES**

Payment in Lieu of Taxes	3,772,776.24	
FICA Taxes	159,988.39	
Interest Expense - Right of Use Assets (Note G)	<u>1,448.00</u>	
Total Fund Requirements and Other Purposes		<u>3,934,212.63</u>
Balance - After Providing for Above Disbursements and Fund Requirements		<u>16,872,456.80</u>
Less: Capital Additions provided by Current Year's Net Revenue		4,802,710.33

**REMAINDER - To (or From) Working Capital**\$ 12,069,746.47**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	<u>4,802,710.33</u>	
Total Capital Additions		<u>4,802,710.33</u>
		<u><u>\$ 4,802,710.33</u></u>

**ANNUAL CONSTRUCTION BUDGET**\$ 231,923,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 4,802,710.33**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 4,802,710.33

## Memphis Light, Gas and Water Division

### Electric Division Capital Expenditures

January 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>JOB ORDERS</b>					
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%
<b>SUBSTATION AND TRANSMISSION</b>					
Substation	21,022,000	664,619	664,619	20,357,381	3.16%
Substation Circuit Breakers	4,417,000	310,552	310,552	4,106,448	7.03%
Substation Transformers	6,709,000	128,139	128,139	6,580,861	1.91%
Transmission Lines	12,027,000	1,140,848	1,140,848	10,886,152	9.49%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(10,496,000)	0	0	(10,496,000)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	33,679,000	2,244,157	2,244,157	31,434,843	6.66%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	1,290,000	48,869	48,869	1,241,131	3.79%
Def Cable/Trans Replace	10,800,000	124,408	124,408	10,675,592	1.15%
Demolition	37,000	4,589	4,589	32,411	12.40%
Emergency Maintenance	6,198,000	554,666	554,666	5,643,334	8.95%
General Power Service	17,456,000	230,333	230,333	17,225,667	1.32%
General Power S/D	124,000	0	0	124,000	0.00%
Leased Outdoor Lighting	296,000	93,709	93,709	202,291	31.66%
Line Reconstruction	5,250,000	107,324	107,324	5,142,676	2.04%
ELEC-DUCT LINE LEASE	75,000	0	0	75,000	0.00%
Distribution Automation	31,000,000	327,916	327,916	30,672,084	1.06%
Mobile Home Park	6,000	77,281	77,281	(71,281)	1288.02%
Multiple-Unit Gen Power	363,000	6,072	6,072	356,928	1.67%
New Circuits	12,025,000	390,919	390,919	11,634,081	3.25%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	8,419	8,419	(8,419)	-100.00%
Planned Maintenance	10,263,000	347,657	347,657	9,915,343	3.39%
Distribution Pole Replacement	4,000,000	204,590	204,590	3,795,410	5.11%
Tree Trimming	125,000	0	0	125,000	0.00%
Relocate at Customer Req	7,037,000	5,280	5,280	7,031,720	0.08%
Residential S/D	162,000	7,757	7,757	154,243	4.79%
Residential Svc in S/D	210,000	41,394	41,394	168,606	19.71%
Residential Svc not S/D	2,881,000	223,009	223,009	2,657,991	7.74%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	35,000	0	0	35,000	0.00%
JT-Resident S/D	4,856,000	229,409	229,409	4,626,591	4.72%
JT-Resident Svc not S/D	7,000	0	0	7,000	0.00%
JT-Residential Svc in S/D	1,553,000	149,311	149,311	1,403,689	9.61%
Storm Restoration	0	263,621	263,621	(263,621)	-100.00%
Street Improvements	11,910,000	70,832	70,832	11,839,168	0.59%
Street Light Maintenance	3,000,000	235,207	235,207	2,764,793	7.84%
Street Lights Install	51,580,000	214,624	214,624	51,365,376	0.42%
Temporary Service	844,000	6,996	6,996	837,004	0.83%
Previously Capitalized Items - Transformers	6,529,000	603,090	603,090	5,925,910	9.24%
Previously Capitalized Items - Meters	1,922,000	64,019	64,019	1,857,981	3.33%
Contributions in Aid of Construction	(26,875,000)	(1,556,797)	(1,556,797)	(25,318,203)	5.79%
TOTAL - DISTRIBUTION SYSTEM	165,459,000	3,084,504	3,084,504	162,374,496	1.86%
<b>GENERAL PLANT</b>					
Purchase of Land	485,000	95,132	95,132	389,868	19.61%
Buildings/Structures	13,002,000	129,438	129,438	12,872,562	1.00%
Capital Security Automation	2,213,000	0	0	2,213,000	0.00%
Lab and Test	386,000	0	0	386,000	0.00%
Utility Monitoring	11,135,000	0	0	11,135,000	0.00%
Communication Equip	146,000	0	0	146,000	0.00%
Communication Towers	4,500,000	105,736	105,736	4,394,264	2.35%
Telecommunication Network	22,509,000	12,897	12,897	22,496,103	0.06%
Fleet Capital Power Operated Equipment	6,936,000	0	0	6,936,000	0.00%
Transportation Equipment	5,766,000	85,655	85,655	5,680,345	1.49%
Data Processing	17,788,000	83	83	17,787,917	0.00%
CIS Development	4,500,000	0	0	4,500,000	0.00%
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	428,942	428,942	90,337,058	0.47%
SUBTOTAL - ELECTRIC DIVISION	289,904,000	5,757,603	5,757,603	284,146,397	1.99%
Allowance for Late Deliveries, Delays, etc...	(57,981,000)	(954,893)	(954,893)	(57,026,107)	1.65%
TOTAL - ELECTRIC DIVISION	\$ 231,923,000	\$ 4,802,710	\$ 4,802,710	\$ 227,120,290	2.07%

<b>Memphis Light, Gas and Water Division</b>
<b>Electric Division</b>
<b>Statistics</b>

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Residential	\$ 45,584,302.91	\$ 46,392,358.50	\$ 45,584,302.91	\$ 46,392,358.50
Commercial - General Service	46,758,486.70	49,937,325.44	46,758,486.70	49,937,325.44
Industrial	8,290,989.06	8,725,791.81	8,290,989.06	8,725,791.81
Outdoor Lighting and Traffic Signals	1,057,032.10	1,079,986.42	1,057,032.10	1,079,986.42
Street Lighting Billing	1,141,966.36	1,166,255.97	1,141,966.36	1,166,255.97
Interdepartmental	918,385.69	1,022,015.11	918,385.69	1,022,015.11
Green Power	(6,373.60)	(15,015.97)	(6,373.60)	(15,015.97)
Miscellaneous	4,277,831.24	2,067,825.94	4,277,831.24	2,067,825.94
Accrued Unbilled Revenue	164,189.21	(1,093,066.75)	164,189.21	(1,093,066.75)
Revenue Adjustment for Uncollectibles	(359,892.41)	(321,860.10)	(359,892.41)	(321,860.10)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 107,826,917.26</b>	<b>\$ 108,961,616.37</b>	<b>\$ 107,826,917.26</b>	<b>\$ 108,961,616.37</b>
<b>CUSTOMERS</b>				
Residential	368,890	380,656	368,890	380,656
Commercial - General Service	41,069	44,391	41,069	44,391
Industrial	90	102	90	102
Outdoor Lighting and Traffic Signals	15,866	17,200	15,866	17,200
Interdepartmental	37	38	37	38
<b>Total Customers</b>	<b>425,952</b>	<b>442,387</b>	<b>425,952</b>	<b>442,387</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	396,029	411,922	396,029	411,922
Commercial - General Service	418,153	460,036	418,153	460,036
Industrial	130,945	145,565	130,945	145,565
Outdoor Lighting and Traffic Signals	6,625	7,257	6,625	7,257
Street Lighting Billing	6,171	6,647	6,171	6,647
Interdepartmental	8,709	9,874	8,709	9,874
<b>Total KWH Sales (Thousands)</b>	<b>966,632</b>	<b>1,041,301</b>	<b>966,632</b>	<b>1,041,301</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 123.57	\$ 121.87	\$ 123.57	\$ 121.87
Commercial - General Service	1,138.53	1,124.94	1,138.53	1,124.94
Industrial	92,122.10	85,546.98	92,122.10	85,546.98
Outdoor Lighting and Traffic Signals	66.62	62.79	66.62	62.79
Interdepartmental	24,821.23	26,895.13	24,821.23	26,895.13
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.115	\$ 0.113	\$ 0.115	\$ 0.113
Commercial - General Service	0.112	0.109	0.112	0.109
Industrial	0.063	0.060	0.063	0.060
Outdoor Lighting and Traffic Signals	0.160	0.149	0.160	0.149
Street Lighting Billing	0.185	0.175	0.185	0.175
Interdepartmental	0.105	0.104	0.105	0.104
<b>KWH/CUSTOMER</b>				
Residential	1,073.57	1,082.14	1,073.57	1,082.14
Commercial - General Service	10,181.72	10,363.27	10,181.72	10,363.27
Industrial	1,454,944.44	1,427,107.84	1,454,944.44	1,427,107.84
Outdoor Lighting and Traffic Signals	417.56	421.92	417.56	421.92
Interdepartmental	235,378.38	259,842.11	235,378.38	259,842.11

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statistics</b>
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January 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	730,414,233	\$ 81,410,479.30	730,414,233	\$ 81,410,479.30
Incorporated Towns				
Arlington	11,464,674	1,270,916.93	11,464,674	1,270,916.93
Bartlett	39,242,892	4,573,612.81	39,242,892	4,573,612.81
Collierville	45,736,668	5,088,663.68	45,736,668	5,088,663.68
Germantown	35,282,024	4,050,704.57	35,282,024	4,050,704.57
Lakeland	8,097,387	932,861.00	8,097,387	932,861.00
Millington	10,253,052	1,202,283.37	10,253,052	1,202,283.37
Other Rural Areas	86,141,297	9,133,206.39	86,141,297	9,133,206.39
Accrued Unbilled Revenues		164,189.21		164,189.21
<b>TOTAL OPERATING REVENUE</b>	<b>966,632,227</b>	<b>\$ 107,826,917.26</b>	<b>966,632,227</b>	<b>\$ 107,826,917.26</b>

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

January 31, 2023

<b>SYSTEM ENERGY AND DEMAND CHARGES</b>	<b>ENERGY</b>	<b>DEMAND</b>	<b>TOTAL</b>	<b>YEAR TO DATE</b>
MLGW System (Residential, Commercial and Lighting)	\$ 27,968,545.72	\$ 15,900,532.41	\$ 43,869,078.13	\$ 43,869,078.13
Grid Access Charge	4,941,395.64	0.00	4,941,395.64	4,941,395.64
TDGSA Class (Time of Use Rates)	1,937.78	18,945.80	20,883.58	20,883.58
TDMSA Class (Time of Use Rates)	21,065.07	23,824.98	44,890.05	44,890.05
GSB Class (Time of Use Rates)	585,362.58	583,373.48	1,168,736.06	1,168,736.06
MSB Class (Time of Use Rates)	702,183.28	643,780.32	1,345,963.60	1,345,963.60
GSC Class (Time of Use Rates)	170,322.05	202,925.58	373,247.63	373,247.63
MSC Class (Time of Use Rates)	271,704.72	285,512.88	557,217.60	557,217.60
MSD Class (Time of Use Rates)	1,260,062.04	1,226,483.16	2,486,545.20	2,486,545.20
Fuel Cost Adjustment	28,399,946.96	0.00	28,399,946.96	28,399,946.96
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 64,322,525.84</b>	<b>\$ 18,885,378.61</b>	<b>\$ 83,207,904.45</b>	<b>\$ 83,207,904.45</b>
<b>OTHER CHARGES</b>				
Green Power	\$ (12,115.31)	\$ 0.00	\$ (12,115.31)	\$ (12,115.31)
Hydro Credit	(548,555.80)	0.00	(548,555.80)	(548,555.80)
Valley Investment Initiative Credit	(965,271.25)	0.00	(965,271.25)	(965,271.25)
Small Manufacturing Credit	(153,348.32)	0.00	(153,348.32)	(153,348.32)
Interruptible Surcharge Credit-IP5	(10,571.15)	0.00	(10,571.15)	(10,571.15)
Pandemic Relief Credit	(1,375,977.49)	0.00	(1,375,977.49)	(1,375,977.49)
Delivery Point Charges	95,500.00	0.00	95,500.00	95,500.00
TVA Administration/Access/Transaction Charges	12,950.00	0.00	12,950.00	12,950.00
Miscellaneous Charges	45,818.79	0.00	45,818.79	45,818.79
<b>TOTAL OTHER CHARGES</b>	<b>\$ (2,911,570.53)</b>	<b>\$ 0.00</b>	<b>\$ (2,911,570.53)</b>	<b>\$ (2,911,570.53)</b>
<b>POWER COST</b>	<b>\$ 61,410,955.31</b>	<b>\$ 18,885,378.61</b>	<b>\$ 80,296,333.92</b>	<b>\$ 80,296,333.92</b>
Transmission Rental Credit	(3,177,918.32)	0.00	(3,177,918.32)	(3,177,918.32)
Praxair Margin Assurance Credit	(7,523.20)	0.00	(7,523.20)	(7,523.20)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(5,825.55)
<b>TVA INVOICE AMOUNT</b>	<b>\$ 58,219,688.24</b>	<b>\$ 18,885,378.61</b>	<b>\$ 77,105,066.85</b>	<b>\$ 77,105,066.85</b>

<b>SYSTEM STATISTICS (KWH)</b>	Increase (Decrease)		Year to Date
	January-23	Last Year	
Total Energy Purchased	994,075,220	(123,162,220)	994,075,220
Less Substation Use	609,000	0	609,000
Net Energy to System	993,466,220	(123,162,220)	993,466,220
Energy Sales	966,632,227	(74,668,273)	966,632,227
Unaccounted For	26,833,993	(48,493,947)	26,833,993
Unaccounted For or Loss	2.70%	-4.04%	2.70%
Average Hours Use	1,336,123	(165,541)	1,336,123
System Max. Simultaneous Demand	1,819,759	(120,074)	1,819,759
Load Factor	73.42%	-3.99%	
<b>POWER COST</b>	<b>\$ 80,296,333.92</b>	<b>\$ (4,890,380.08)</b>	<b>\$ 80,296,333.92</b>
Cost per KWH Sold	\$0.0831	\$0.0013	\$0.0831

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

	<u>SALES MWH</u>				<u>ENERGY PURCHASED MWH</u>			
	<u>2022</u> <u>ACTUAL</u>	<u>2023</u> <u>BUDGET</u>	<u>2023</u> <u>ACTUAL</u>	<u>% CHANGE</u>	<u>2022</u> <u>ACTvsBUD</u>	<u>2022</u> <u>ACTUAL</u>	<u>2023</u> <u>ACTUAL</u>	<u>% CHANGE</u>
				<u>2023</u> <u>from</u> <u>2022</u>				<u>2023</u> <u>from</u> <u>2022</u>
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				945,688		
Mar	883,766	922,209				930,227		
Apr	877,885	881,669				889,614		
May	973,808	956,275				1,149,090		
Jun	1,182,787	1,213,030				1,402,789		
Jul	1,529,533	1,404,857				1,654,068		
Aug	1,440,525	1,400,160				1,453,669		
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		
<b>Total</b>	13,064,801	13,147,922	966,632			13,619,599	994,075	
<b>Total YTD</b>	1,041,301	1,040,157	966,632	-7.2%	-7.1%	1,117,237	994,075	-11.0%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>	
	<u>2022</u> <u>ACTUAL</u>	<u>2023</u> <u>ACTUAL</u>	<u>% CHANGE</u>	<u>2022</u> <u>ACTUAL</u>	<u>2023</u> <u>ACTUAL</u>
			<u>2023</u> <u>from</u> <u>2022</u>		
Jan	1,939.8	1,819.8	-6.2%	0.774	0.734
Feb	1,795.1			0.784	
Mar	1,413.3			0.764	
Apr	1,734.3			0.712	
May	2,608.1			0.592	
Jun	3,007.4			0.648	
Jul	3,115.6			0.714	
Aug	2,906.7			0.672	
Sep	2,829.7			0.581	
Oct	1,721.8			0.715	
Nov	1,646.4			0.793	
Dec	2,083.1			0.670	
<b>Max Demand</b>	3,115.6	1,819.8			



**Memphis Light, Gas and Water Division**

January 31, 2023

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**Memphis Light, Gas and Water Division**

January 31, 2023

**GAS  
DIVISION**

<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Statement of Net Position</b>

January 31, 2023

**ASSETS**

	January 2023	January 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 124,661,365.76	\$ 94,462,210.45
Investments	55,574,359.95	35,897,478.70
Derivative financial instruments	407,738.00	21,641,762.00
Restricted funds - current	46,817,262.03	61,905,340.74
Accrued interest receivable	335,665.70	5,359.41
Accounts receivable - MLGW services (less allowance for doubtful accounts)	38,516,716.60	41,964,886.01
Accounts receivable - billing on behalf of other entities	12,064,184.06	11,860,496.13
Accounts receivable - Other Industrial Gas	2,531,857.50	0.00
Lease receivable - current (Note G)	428,296.00	412,455.75
Unbilled revenues	18,130,023.24	25,875,005.26
Unbilled revenues - Other Industrial Gas	1,596,318.86	0.00
Unrecovered purchased gas cost	0.00	5,109,522.89
Gas stored - LNG	6,609,662.64	1,192,232.95
Inventories	12,794,296.21	12,426,190.78
Prepayment - taxes	17,689,524.93	18,643,298.63
Prepayment - insurance	809,374.93	1,132,023.47
Prepayment - City of Memphis pavement replacement permits	500,000.00	0.00
Unamortized debt expense - current	72,766.52	75,758.49
Meter replacement - current	1,342,355.69	1,327,365.72
Other current assets	1,053,954.65	2,469,122.86
<b>Total current assets</b>	<u>341,935,723.27</u>	<u>336,400,510.24</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	4,996,259.07	5,003,242.09
Insurance reserves - casualties and general	10,141,821.67	10,078,938.07
Medical benefits	9,917,093.12	9,436,173.35
Customer deposits	8,981,193.68	8,224,539.77
Interest fund - revenue bonds - Series 2016	238,427.38	249,467.70
Interest fund - revenue bonds - Series 2017	256,132.64	266,416.83
Interest fund - revenue bonds - Series 2020	408,667.55	412,800.00
Sinking fund - revenue bonds - Series 2016	276,043.64	259,166.66
Sinking fund - revenue bonds - Series 2017	263,300.16	246,666.66
Sinking fund - revenue bonds - Series 2020	194,559.57	184,166.66
Construction fund-revenue bonds - Series 2020	27,416,052.54	43,357,641.78
<b>Total restricted funds</b>	<u>63,089,551.02</u>	<u>77,719,219.57</u>
Less restricted funds - current	<u>(46,817,262.03)</u>	<u>(61,905,340.74)</u>
<b>Restricted funds - non-current</b>	<u>16,272,288.99</u>	<u>15,813,878.83</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)	15,468,918.00	15,896,601.75
Net pension asset - long term	0.00	49,800,766.35
Meter replacement - long term	18,329,905.31	19,548,455.09
<b>Total other assets</b>	<u>34,611,675.25</u>	<u>86,138,573.72</u>
<b>UTILITY PLANT</b>		
Gas plant in service	805,663,495.09	795,445,107.17
Plant held for future use	212,498.90	212,498.90
Non-utility plant	200,000.00	200,000.00
<b>Total plant</b>	<u>806,075,993.99</u>	<u>795,857,606.07</u>
Less accumulated depreciation & amortization	<u>(413,591,388.43)</u>	<u>(396,201,566.08)</u>
<b>Total net plant</b>	<u>392,484,605.56</u>	<u>399,656,039.99</u>
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	241,564.00	241,564.00
Less accumulated amortization	<u>(163,883.00)</u>	<u>(82,229.33)</u>
<b>Total net right of use assets</b>	<u>77,681.00</u>	<u>159,334.67</u>
<b>TOTAL ASSETS</b>	<u>785,381,974.07</u>	<u>838,168,337.45</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	362,227.20	370,496.20
Employer OPEB contribution - Annual Funding (Note E)	27,421.52	84,448.35
Employer OPEB contribution - Claims Paid (Note E)	451,091.37	344,777.98
Pension liability experience (Note C)	15,245,885.63	3,893,619.81
OPEB liability experience (Note E)	4,182,463.40	2,574,699.65
Pension changes of assumptions (Note C)	7,580,244.06	9,121,988.58
OPEB changes of assumptions (Note E)	5,817,967.93	6,642,866.82
Pension investment earnings experience (Note C)	80,250,877.33	13,265,450.43
OPEB investment earnings experience (Note E)	29,788,832.09	4,100,927.83
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 929,088,984.60</u>	<u>\$ 878,567,613.10</u>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statement of Net Position</b>
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January 31, 2023

**LIABILITIES**

	January 2023	January 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 29,693,499.05	\$ 36,837,991.18
Accounts payable - other payables and liabilities	3,232,903.11	1,554,867.58
Accounts payable - recovered gas cost due to customers	14,958,510.44	0.00
Accounts payable - billing on behalf of other entities	10,144,764.00	10,481,687.78
Accrued taxes	19,297,663.60	20,338,144.00
Accrued vacation	4,119,516.49	4,223,647.63
Bonds payable	3,601,096.63	3,450,000.02
Lease liability - current (Note G)	66,398.00	75,328.92
<b>Total current liabilities payable from current assets</b>	<b>85,114,351.32</b>	<b>76,961,667.11</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	4,996,259.07	5,003,242.09
Medical benefits	4,814,169.12	4,329,439.91
Customer deposits	2,850,726.36	2,489,599.01
Bonds payable - accrued interest	903,227.57	928,684.53
Bonds payable - principal	733,903.37	689,999.98
<b>Total current liabilities payable from restricted assets</b>	<b>14,298,285.49</b>	<b>13,440,965.52</b>
<b>Total current liabilities</b>	<b>99,412,636.81</b>	<b>90,402,632.63</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer advances for construction	0.00	5,986.77
Customer deposits	6,130,467.32	5,734,940.76
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,071,860.72	3,138,140.46
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	18,591,670.50	20,308,901.94
Lease liability - long term (Note G)	14,851.00	87,312.17
Net pension liability	36,786,852.38	0.00
Net OPEB liability	46,547,201.17	12,033,152.67
Other	250,489.51	250,489.51
<b>Total non-current liabilities</b>	<b>232,723,392.60</b>	<b>167,223,924.28</b>
<b>Total liabilities</b>	<b>332,136,029.41</b>	<b>257,626,556.91</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	15,376,100.00	16,030,401.83
Pension liability experience (Note C)	563,486.46	1,153,669.20
OPEB liability experience (Note E)	2,112,969.47	7,953,624.52
Pension changes of assumptions (Note C)	19,479.48	26,157.12
OPEB changes of assumptions (Note E)	12,249,144.99	21,715,723.71
Pension investment earnings experience (Note C)	47,156,760.14	68,266,453.99
OPEB investment earnings experience (Note E)	21,800,159.29	30,290,187.66
Accumulated increase in fair value of hedging derivatives	407,738.00	21,641,762.00
<b>Total deferred inflows of resources</b>	<b>99,685,837.83</b>	<b>167,077,980.03</b>
<b>NET POSITION</b>		
Net investment in capital assets	249,101,844.33	250,498,447.60
Restricted	42,635,798.21	58,518,313.29
Unrestricted (including change in method of accounting for leases)	205,529,474.82	144,846,315.27
<b>Total net position</b>	<b>497,267,117.36</b>	<b>453,863,076.16</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>		
	<b>\$ 929,088,984.60</b>	<b>\$ 878,567,613.10</b>

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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 42,662,668.35	\$ 43,270,421.37	\$ 42,662,668.35	\$ 43,270,421.37
Accrued Unbilled Revenue	(161,417.93)	7,637,840.78	(161,417.93)	7,637,840.78
Industrial Gas - Other Revenue	2,531,857.50	0.00	2,531,857.50	0.00
Accrued Unbilled Revenue - Other Industrial Gas	(935,538.64)	0.00	(935,538.64)	0.00
Forfeited Discounts	368,608.69	388,829.51	368,608.69	388,829.51
Miscellaneous Service Revenue	128,097.13	155,002.74	128,097.13	155,002.74
Rent from Property	631,682.09	619,719.44	631,682.09	619,719.44
Lease Revenue (Note G)	54,525.00	54,525.16	54,525.00	54,525.16
Transported Gas	4,882,277.07	1,236,573.33	4,882,277.07	1,236,573.33
Liquefied Natural Gas (LNG)	375,874.50	433,832.63	375,874.50	433,832.63
Compressed Natural Gas (CNG)	54,266.57	35,137.48	54,266.57	35,137.48
Other Revenue	54,062.61	54,635.82	54,062.61	54,635.82
Revenue Adjustment for Uncollectibles	(194,121.77)	(220,109.20)	(194,121.77)	(220,109.20)
<b>TOTAL OPERATING REVENUE</b>	<b>50,452,841.17</b>	<b>53,666,409.06</b>	<b>50,452,841.17</b>	<b>53,666,409.06</b>
<b>OPERATING EXPENSE</b>				
Production Expense	158,869.09	112,707.46	158,869.09	112,707.46
Gas Cost	22,968,857.10	38,234,785.83	22,968,857.10	38,234,785.83
Gas Cost - Industrial (Other)	1,678,430.80	0.00	1,678,430.80	0.00
Distribution Expense	1,674,550.73	654,977.44	1,674,550.73	654,977.44
Customer Accounts Expense	229,983.03	147,754.68	229,983.03	147,754.68
Sales Expense	24,102.63	31,073.06	24,102.63	31,073.06
Administrative & General	826,589.39	2,010,061.00	826,589.39	2,010,061.00
Pension Expense	1,025,123.47	(734,218.62)	1,025,123.47	(734,218.62)
Other Post Employment Benefits	(70,867.44)	(776,931.69)	(70,867.44)	(776,931.69)
Customer Service & Information Expense	98,929.62	95,276.74	98,929.62	95,276.74
Total Operating Expense	28,614,568.42	39,775,485.90	28,614,568.42	39,775,485.90
<b>MAINTENANCE EXPENSE</b>				
Production Expense	31,922.91	28,297.49	31,922.91	28,297.49
Distribution Expense	366,497.84	522,068.27	366,497.84	522,068.27
Administrative & General	93,635.25	86,320.31	93,635.25	86,320.31
Total Maintenance Expense	492,056.00	636,686.07	492,056.00	636,686.07
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,533,380.92	1,502,756.01	1,533,380.92	1,502,756.01
Amortization Expense (including Right of Use Assets (Note G))	329,769.92	324,020.25	329,769.92	324,020.25
Regulatory Debits - Amortization of Legacy Meters	122,032.34	120,669.61	122,032.34	120,669.61
Payment in Lieu of Taxes	1,608,138.67	1,694,845.37	1,608,138.67	1,694,845.37
FICA Taxes	61,328.88	54,098.97	61,328.88	54,098.97
Total Other Operating Expenses	3,654,650.73	3,696,390.21	3,654,650.73	3,696,390.21
<b>TOTAL OPERATING EXPENSE</b>	<b>32,761,275.15</b>	<b>44,108,562.18</b>	<b>32,761,275.15</b>	<b>44,108,562.18</b>
<b>INCOME</b>				
Operating Income (Loss)	17,691,566.02	9,557,846.88	17,691,566.02	9,557,846.88
Other Income	915,377.79	(304,317.95)	915,377.79	(304,317.95)
Lease Income - Right of Use Assets (Note G)	49,919.00	50,624.50	49,919.00	50,624.50
Total Income (Loss)	18,656,862.81	9,304,153.43	18,656,862.81	9,304,153.43
Interest Expense - Right of Use Assets (Note G)	521.00	402.83	521.00	402.83
Reduction of Plant Cost Recovered Through CIAC	276,061.59	111,185.14	276,061.59	111,185.14
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>18,380,280.22</b>	<b>9,192,565.46</b>	<b>18,380,280.22</b>	<b>9,192,565.46</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(132,005.41)	(137,082.03)	(132,005.41)	(137,082.03)
Interest on Long Term Debt	448,012.51	464,341.66	448,012.51	464,341.66
Total Debt Expense	316,007.10	327,259.63	316,007.10	327,259.63
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>18,064,273.12</b>	<b>8,865,305.83</b>	<b>18,064,273.12</b>	<b>8,865,305.83</b>
Contributions in Aid of Construction	276,061.59	111,185.14	276,061.59	111,185.14
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>18,340,334.71</b>	<b>8,976,490.97</b>	<b>18,340,334.71</b>	<b>8,976,490.97</b>
Pension Expense - Non-Cash	659,374.16	(1,108,681.12)	659,374.16	(1,108,681.12)
Other Post Employment Benefits - Non-Cash	(549,380.33)	(1,206,158.02)	(549,380.33)	(1,206,158.02)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 18,450,328.54</b>	<b>\$ 6,661,651.83</b>	<b>\$ 18,450,328.54</b>	<b>\$ 6,661,651.83</b>

**Memphis Light, Gas and Water Division**  
**Gas Division**

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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 42,662,668.35	\$ 47,534,000.00	\$ 42,662,668.35	\$ 47,534,000.00
Accrued Unbilled Revenue	(161,417.93)	3,105,000.00	(161,417.93)	3,105,000.00
Industrial Gas - Other Revenue	2,531,857.50	2,464,000.00	2,531,857.50	2,464,000.00
Accrued Unbilled Revenue - Other Industrial Gas	(935,538.64)	0.00	(935,538.64)	0.00
Forfeited Discounts	368,608.69	397,000.00	368,608.69	397,000.00
Miscellaneous Service Revenue	128,097.13	175,000.00	128,097.13	175,000.00
Rent from Property	631,682.09	602,000.00	631,682.09	602,000.00
Lease Revenue (Note G)	54,525.00	0.00	54,525.00	0.00
Transported Gas	4,882,277.07	932,000.00	4,882,277.07	932,000.00
Liquefied Natural Gas (LNG)	375,874.50	357,000.00	375,874.50	357,000.00
Compressed Natural Gas (CNG)	54,266.57	24,000.00	54,266.57	24,000.00
Other Revenue	54,062.61	47,000.00	54,062.61	47,000.00
Revenue Adjustment for Uncollectibles	(194,121.77)	(63,000.00)	(194,121.77)	(63,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>50,452,841.17</b>	<b>55,574,000.00</b>	<b>50,452,841.17</b>	<b>55,574,000.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	158,869.09	122,696.00	158,869.09	122,696.00
Gas Cost	22,968,857.10	32,146,000.00	22,968,857.10	32,146,000.00
Gas Cost - Industrial (Other)	1,678,430.80	2,389,000.00	1,678,430.80	2,389,000.00
Distribution Expense	1,674,550.73	1,329,431.15	1,674,550.73	1,329,431.15
Customer Accounts Expense	229,983.03	377,583.05	229,983.03	377,583.05
Sales Expense	24,102.63	33,743.00	24,102.63	33,743.00
Administrative & General	826,589.39	2,645,899.69	826,589.39	2,645,899.69
Pension Expense	1,025,123.47	350,410.00	1,025,123.47	350,410.00
Other Post Employment Benefits	(70,867.44)	27,187.00	(70,867.44)	27,187.00
Customer Service & Information Expense	98,929.62	135,777.00	98,929.62	135,777.00
Total Operating Expense	28,614,568.42	39,557,726.89	28,614,568.42	39,557,726.89
<b>MAINTENANCE EXPENSE</b>				
Production Expense	31,922.91	66,870.00	31,922.91	66,870.00
Distribution Expense	366,497.84	445,758.18	366,497.84	445,758.18
Administrative & General	93,635.25	112,681.00	93,635.25	112,681.00
Total Maintenance Expense	492,056.00	625,309.18	492,056.00	625,309.18
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,533,380.92	1,549,302.00	1,533,380.92	1,549,302.00
Amortization Expense (including Right of Use Assets (Note G))	329,769.92	326,243.00	329,769.92	326,243.00
Regulatory Debits - Amortization of Legacy Meters	122,032.34	118,604.00	122,032.34	118,604.00
Payment in Lieu of Taxes	1,608,138.67	1,608,139.00	1,608,138.67	1,608,139.00
FICA Taxes	61,328.88	55,992.00	61,328.88	55,992.00
Total Other Operating Expenses	3,654,650.73	3,658,280.00	3,654,650.73	3,658,280.00
<b>TOTAL OPERATING EXPENSE</b>	<b>32,761,275.15</b>	<b>43,841,316.07</b>	<b>32,761,275.15</b>	<b>43,841,316.07</b>
<b>INCOME</b>				
Operating Income (Loss)	17,691,566.02	11,732,683.93	17,691,566.02	11,732,683.93
Other Income	915,377.79	(68,124.09)	915,377.79	(68,124.09)
Lease Income - Right of Use Assets (Note G)	49,919.00	0.00	49,919.00	0.00
Total Income (Loss)	18,656,862.81	11,664,559.83	18,656,862.81	11,664,559.83
Interest Expense - Right of Use Assets (Note G)	521.00	0.00	521.00	0.00
Reduction of Plant Cost Recovered Through CIAC	276,061.59	405,267.00	276,061.59	405,267.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>18,380,280.22</b>	<b>11,259,292.83</b>	<b>18,380,280.22</b>	<b>11,259,292.83</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(132,005.41)	(132,003.00)	(132,005.41)	(132,003.00)
Interest on Long Term Debt	448,012.51	448,083.00	448,012.51	448,083.00
Total Debt Expense	316,007.10	316,080.00	316,007.10	316,080.00
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>18,064,273.12</b>	<b>10,943,212.83</b>	<b>18,064,273.12</b>	<b>10,943,212.83</b>
Contributions in Aid of Construction	276,061.59	405,267.00	276,061.59	405,267.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>18,340,334.71</b>	<b>11,348,479.83</b>	<b>18,340,334.71</b>	<b>11,348,479.83</b>
Pension Expense - Non-Cash	659,374.16	0.00	659,374.16	0.00
Other Post Employment Benefits - Non-Cash	(549,380.33)	0.00	(549,380.33)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 18,450,328.54</b>	<b>\$ 11,348,479.83</b>	<b>\$ 18,450,328.54</b>	<b>\$ 11,348,479.83</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Application of Revenues YTD</b>
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January 31, 2023

**REVENUES**

Operating		\$ 48,856,522.31
Industrial Gas - Other Revenue		1,596,318.86
Interest and Other Income		915,377.79
Total		51,368,218.96
Less: Operating and Maintenance Expenses		
Gas Cost	22,968,857.10	
Gas Cost - Industrial (Other)	1,678,430.80	
Production	190,792.00	
Operation	3,808,411.43	
Maintenance	460,133.09	29,106,624.42
		29,106,624.42
Add:		
Pension Expense - Non-Cash	659,374.16	
Other Post Employment Benefits - Non-Cash	(549,380.33)	109,993.83
		109,993.83
Net Revenues Available for Fund Requirements and Other Purposes		22,371,588.37

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	118,254.17	
Interest - Revenue Bonds - Series 2017	127,041.67	
Interest - Revenue Bonds - Series 2020	202,716.67	
Sinking Fund - Revenue Bonds - Series 2016	135,833.33	
Sinking Fund - Revenue Bonds - Series 2017	129,583.33	
Sinking Fund - Revenue Bonds - Series 2020	95,833.33	
		809,262.51
Total Debt Service	809,262.51	
Total Fund Requirements		809,262.51

**OTHER PURPOSES**

Payment in Lieu of Taxes	1,608,138.67	
FICA Taxes	61,328.88	
Interest Expense - Right of Use Assets (Note G)	521.00	
		1,669,988.55
Total Fund Requirements and Other Purposes		2,479,251.06
Balance - After Providing for Above Disbursements and Fund Requirements		19,892,337.31
Less: Capital Additions Provided by Current Year's Net Revenue		801,023.15

**REMAINDER - To (or From) Working Capital**\$ 19,091,314.16**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	801,023.15	
Total Capital Additions		801,023.15
		\$ 801,023.15

**ANNUAL CONSTRUCTION BUDGET**\$ 24,281,000.00\$ 801,023.15\$ 801,023.15

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Capital Expenditures**

January 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
LNG - Processing Facilities	\$ 894,000	\$ 0	\$ 0	\$ 894,000	0.00%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	894,000	0	0	894,000	0.00%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Demolition	0	5,772	5,772	(5,772)	-100.00%
Emergency Maintenance	1,610,000	53,883	53,883	1,556,117	3.35%
Gas Main-Svc Repl (DOT)	6,156,000	6,627	6,627	6,149,373	0.11%
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	40,956	40,956	3,728,044	1.09%
Multiple-Unit Gen Power	120,000	12,025	12,025	107,975	10.02%
New Gas Main	250,000	39,948	39,948	210,052	15.98%
Trans Pipeline/Facilities	600,000	0	0	600,000	0.00%
Purchase of Land	225,000	0	0	225,000	0.00%
Planned Maintenance	5,094,000	166,801	166,801	4,927,199	3.27%
Regulator Stations	826,000	27,006	27,006	798,994	3.27%
Relocate at Customer Req	834,000	13,130	13,130	820,870	1.57%
Residential Svc in S/D	9,000	0	0	9,000	0.00%
Residential Svc not S/D	1,792,000	58,315	58,315	1,733,685	3.25%
Residential Svc S/D	7,000	0	0	7,000	0.00%
Street Improvements	3,714,000	0	0	3,714,000	0.00%
JT-Apartments	8,000	0	0	8,000	0.00%
JT-Resident S/D	1,786,000	66,824	66,824	1,719,176	3.74%
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%
Previously Capitalized Items - Meters & Metering Equipment	3,446,000	0	0	3,446,000	0.00%
Contributions in Aid of Construction	(18,157,000)	(276,062)	(276,062)	(17,880,938)	1.52%
TOTAL DISTRIBUTION SYSTEM	13,673,000	215,227	215,227	13,457,773	1.57%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	5,817,000	0	0	5,817,000	0.00%
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	0	207,000	0.00%
Fleet Capital Transportation & Power Operated Equipment - Gas	3,487,000	485,043	485,043	3,001,957	13.91%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,139,000	291,938	291,938	4,847,062	5.68%
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	776,981	776,981	15,019,019	4.92%
SUBTOTAL - GAS DIVISION	30,363,000	992,208	992,208	29,370,792	3.27%
Allowance for Late Deliveries, Delays, etc...	(6,082,000)	(191,185)	(191,185)	(5,890,815)	3.14%
TOTAL - GAS DIVISION	\$ 24,281,000	\$ 801,023	\$ 801,023	\$ 23,479,977	3.30%



<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Statistics</b>

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Residential	\$ 22,469,632.55	\$ 29,882,595.55	\$ 22,469,632.55	\$ 29,882,595.55
Commercial - General Service	8,891,027.23	11,955,811.21	8,891,027.23	11,955,811.21
Industrial	163,723.51	234,746.37	163,723.51	234,746.37
Interdepartmental	9,213.15	39,924.68	9,213.15	39,924.68
Transported Gas	4,636,657.63	737,853.61	4,636,657.63	737,853.61
Market Gas	1,170,068.69	1,210,833.93	1,170,068.69	1,210,833.93
Liquefied Natural Gas (LNG)	375,874.50	433,832.63	375,874.50	433,832.63
Compressed Natural Gas (CNG)	54,266.57	35,137.48	54,266.57	35,137.48
Industrial Gas - Other Revenue	2,531,857.50	0.00	2,531,857.50	0.00
Lease Revenue	54,525.00	54,525.16	54,525.00	54,525.16
Miscellaneous	11,387,073.18	1,663,416.86	11,387,073.18	1,663,416.86
Accrued Unbilled Revenue	(161,417.93)	7,637,840.78	(161,417.93)	7,637,840.78
Accrued Unbilled Revenue - Other Industrial Gas	(935,538.64)	0.00	(935,538.64)	0.00
Revenue Adjustment for Uncollectibles	(194,121.77)	(220,109.20)	(194,121.77)	(220,109.20)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 50,452,841.17</b>	<b>\$ 53,666,409.06</b>	<b>\$ 50,452,841.17</b>	<b>\$ 53,666,409.06</b>
<b>CUSTOMERS</b>				
Residential	283,734	295,685	283,734	295,685
Commercial - General Service	18,830	21,684	18,830	21,684
Industrial	28	29	28	29
Interdepartmental	10	13	10	13
Transported Gas	36	39	36	39
Market Gas	19	21	19	21
<b>Subtotal</b>	<b>302,657</b>	<b>317,471</b>	<b>302,657</b>	<b>317,470</b>
LNG	6	4	6	4
CNG (Sales Transactions)	697	536	697	536
Industrial Gas - Other	1	0	1	0
<b>Total Customers</b>	<b>303,361</b>	<b>318,011</b>	<b>303,361</b>	<b>318,011</b>
<b>MCF SALES</b>				
Residential	3,654,425	3,630,157	3,654,425	3,630,157
Commercial - General Service	1,561,832	1,660,138	1,561,832	1,660,138
Industrial	32,693	37,776	32,693	37,776
Interdepartmental	1,567	5,979	1,567	5,979
Market Gas	150,766	181,747	150,766	181,747
<b>Subtotal</b>	<b>5,401,283</b>	<b>5,515,797</b>	<b>5,401,283</b>	<b>5,515,797</b>
LNG	31,352	43,902	31,352	43,902
CNG	4,074	3,004	4,074	3,004
Industrial Gas - Other	593,572	0	593,572	0
<b>Total MCF Sales</b>	<b>6,030,281</b>	<b>5,562,703</b>	<b>6,030,281</b>	<b>5,562,703</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 79.19	\$ 101.06	\$ 79.19	\$ 101.06
Commercial - General Service	472.17	551.37	472.17	551.37
Industrial	5,847.27	8,094.70	5,847.27	8,094.70
Interdepartmental	921.32	3,071.13	921.32	3,071.13
Transported Gas	128,796.05	18,919.32	128,796.05	18,919.32
Market Gas	61,582.56	57,658.76	61,582.56	57,658.76
LNG	62,645.75	108,458.16	62,645.75	108,458.16
CNG (Sales Transactions)	77.87	65.56	77.87	65.56
<b>OPERATING REVENUE/MCF</b>				
Residential	\$ 6.15	\$ 8.23	\$ 6.15	\$ 8.23
Commercial - General Service	5.69	7.20	5.69	7.20
Industrial	5.01	6.21	5.01	6.21
Interdepartmental	5.88	6.68	5.88	6.68
Market Gas	7.76	6.66	7.76	6.66
LNG	11.99	9.88	11.99	9.88
CNG	13.32	11.70	13.32	11.70
<b>MCF/CUSTOMER</b>				
Residential	12.88	12.28	12.88	12.28
Commercial - General Service	82.94	76.56	82.94	76.56
Industrial	1,167.61	1,302.62	1,167.61	1,302.62
Interdepartmental	156.70	459.92	156.70	459.92
Market Gas	7,935.05	8,654.62	7,935.05	8,654.62
LNG	5,225.33	10,975.50	5,225.33	10,975.50
CNG (Sales Transactions)	5.85	5.60	5.85	5.60

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statistics</b>
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January 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	3,683,085	\$ 41,303,578.13	3,683,085	\$ 41,303,578.13
Incorporated Towns				
Arlington	76,845	467,465.44	76,845	467,465.44
Bartlett	343,884	2,091,878.02	343,884	2,091,878.02
Collierville	354,607	2,047,660.13	354,607	2,047,660.13
Germantown	281,246	1,623,468.92	281,246	1,623,468.92
Lakeland	73,282	436,663.67	73,282	436,663.67
Millington	55,365	344,936.25	55,365	344,936.25
Other Rural Areas	532,969	3,234,147.18	532,969	3,234,147.18
Accrued Unbilled Revenues		(161,417.93)		(161,417.93)
Accrued Unbilled Revenues - Other Industrial Gas		(935,538.64)		(935,538.64)
<b>TOTAL OPERATING REVENUE</b>	<b>5,401,283</b>	<b>\$ 50,452,841.17</b>	<b>5,401,283</b>	<b>\$ 50,452,841.17</b>

<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Purchased Gas Statistics</b>

January 31, 2023

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS COSTS</b>				
Texas Gas Firm Transportation	2,997,396	\$ 11,708,702	2,997,396	\$ 11,708,702
Trunkline Firm Transportation	1,558,894	6,266,533	1,558,894	6,266,533
ANR Pipeline	18,660	76,807	18,660	76,807
Panhandle Eastern Pipeline	0	(251,100)	0	(251,100)
<b>TRANSPORTATION COSTS</b>				
Texas Gas Firm Transportation	0	2,152,963	0	2,152,963
Trunkline Gas Firm Transportation	0	192,483	0	192,483
ANR Pipeline	0	167,930	0	167,930
<b>OTHER</b>				
Risk Management Cost/(Benefit)	0	(7,949,895)	0	(7,949,895)
<b>NET BILLING FOR PURCHASED GAS</b>	4,574,950	12,364,424	4,574,950	12,364,424
<b>Storage on Texas Gas</b>				
*Storage Withdrawal	1,029,834	3,200,802	1,029,834	3,200,802
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	(1,210,403)	0	(1,210,403)
*Storage Refill True-Up	0	7,730,991	0	7,730,991
<b>NET COST FOR PURCHASED GAS</b>	5,604,784	\$ 22,085,813	5,604,784	\$ 22,085,813

<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Purchased Gas Statistics</b>

January 31, 2023

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS DELIVERY TO SYSTEM</b>				
Gas Delivery (excl. LNG)	5,604,784	\$ 22,085,813	5,604,784	\$ 22,085,813
Gas Delivery to LNG Storage	0	0	0	0
<b>NET DELIVERY TO DIVISION</b>	5,604,784	22,085,813	5,604,784	22,085,813
Tail Gas from LNG Plant	18,441	158,672	18,441	158,672
LNG Sales	51,439	442,596	51,439	442,596
Gas Delivery to LNG Plants	0	0	0	0
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	36,156	0	36,156
Transport Cashouts	59,494	245,619	59,494	245,619
Industrial Gas Other	565,938	1,678,431	565,938	1,678,431
<b>TOTAL DELIVERED TO SYSTEM</b>	6,300,096	\$ 24,647,288	6,300,096	\$ 24,647,288
Average Gas Cost - \$/MCF	\$3.91		\$3.91	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	838,060	4,196,574		
Plus Input	0	0		
Less Output	(18,441)	(1,029,834)		
Less LNG Sales	(51,439)	0		
Ending Inventory	768,180	3,238,984		
Beginning LNG Tank Level - FT	77.09			
Ending LNG Tank Level - FT	70.67			

<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Comparisons to Budget</b>

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

	<b>% CHANGE</b>					<b>% CHANGE</b>				
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>ACTvsBUD</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>ACTvsBUD</b>
				<b>2022</b>					<b>2022</b>	
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				6,743	6,079			
Mar	9,700	9,371				4,558	4,477			
Apr	8,753	7,869				2,987	2,679			
May	6,354	3,383				1,447	1,360			
Jun	4,675	4,322				952	830			
Jul	6,345	5,977				842	820			
Aug	6,914	5,930				812	825			
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			
<b>Total</b>	<b>90,992</b>	<b>87,460</b>	<b>9,524</b>			<b>32,531</b>	<b>32,272</b>	<b>5,401</b>		
<b>Total YTD</b>	<b>9,742</b>	<b>11,552</b>	<b>9,524</b>	<b>-2.2%</b>	<b>-17.6%</b>	<b>5,516</b>	<b>6,231</b>	<b>5,401</b>	<b>-2.1%</b>	<b>-13.3%</b>

(1) Total of Rates G, S, T

(2) Total of Rates G &amp; S

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

	<b>% CHANGE</b>					<b>% CHANGE</b>				
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>ACTvsBUD</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>from</b>	<b>ACTvsBUD</b>
				<b>2022</b>					<b>2022</b>	
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				6,069	5,499			
Mar	5,142	4,894				4,264	3,728			
Apr	5,766	5,190				2,341	2,104			
May	4,907	2,023				1,268	1,141			
Jun	3,723	3,492				939	859			
Jul	5,503	5,157				937	857			
Aug	6,102	5,105				1,102	864			
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			
<b>Total</b>	<b>58,460</b>	<b>55,188</b>	<b>4,123</b>			<b>38,294</b>	<b>33,624</b>	<b>5,605</b>		
<b>Total YTD</b>	<b>4,226</b>	<b>5,321</b>	<b>4,123</b>	<b>-2.4%</b>	<b>-22.5%</b>	<b>8,444</b>	<b>6,413</b>	<b>5,605</b>	<b>-33.6%</b>	<b>-12.6%</b>

**Memphis Light, Gas and Water Division**

January 31, 2023

**WATER  
DIVISION**

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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January 31, 2023

**ASSETS**

	January 2023	January 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 74,761,418.79	\$ 56,162,792.54
Investments	34,612,340.61	22,164,084.24
Restricted funds - current	30,501,526.25	55,394,315.27
Accounts receivable - MLGW services (less allowance for doubtful accounts)	12,018,647.34	10,040,043.72
Accounts receivable - billing on behalf of other entities	11,290,963.23	10,767,692.17
Lease receivable - current (Note G)	163,148.00	223,020.92
Unbilled revenues	6,097,113.05	4,390,518.04
Inventories	6,295,595.57	6,406,803.51
Prepayment - taxes	3,866,666.63	3,791,666.63
Unamortized debt expense - current	77,379.15	80,491.72
Meter replacement - current	439,407.59	437,439.51
Other current assets	2,257,840.92	2,233,050.33
<b>Total current assets</b>	<b>182,382,047.13</b>	<b>172,091,918.60</b>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	1,793,806.34	1,972,864.55
Insurance reserves - casualties and general	7,895,109.80	7,738,672.16
Medical benefits	6,484,253.19	6,169,805.64
Customer deposits	3,044,151.18	2,982,562.92
Interest fund - revenue bonds - series 2014	66,030.00	69,860.04
Interest fund - revenue bonds - series 2016	122,987.21	128,375.58
Interest fund - revenue bonds - series 2017	135,812.24	139,587.67
Interest fund - revenue bonds - series 2020	426,134.71	430,833.37
Sinking fund - revenue bonds - series 2014	115,216.13	109,166.78
Sinking fund - revenue bonds - series 2016	222,839.33	212,500.00
Sinking fund - revenue bonds - series 2017	169,413.35	161,668.17
Sinking fund - revenue bonds - series 2020	212,321.47	200,833.34
Construction fund - revenue bonds - series 2020	18,049,644.70	43,153,189.87
Groundwater reserve fund	1,515,848.62	1,482,430.72
<b>Total restricted funds</b>	<b>40,253,568.27</b>	<b>64,952,350.81</b>
Less restricted funds - current	(30,501,526.25)	(55,394,315.27)
<b>Restricted funds - non-current</b>	<b>9,752,042.02</b>	<b>9,558,035.54</b>
Other assets:		
Unamortized debt expense	804,716.34	889,160.91
Notes receivable	1,343,216.31	1,480,781.98
Lease receivable - long term (Note G)	889,714.00	1,055,150.58
Net pension asset - long term	0.00	36,809,262.12
Meter replacement - long term	4,523,982.62	4,976,542.38
<b>Total other assets</b>	<b>7,561,629.27</b>	<b>45,210,897.97</b>
<b>UTILITY PLANT</b>		
Water plant in service	620,331,913.79	596,575,458.93
<b>Total plant</b>	<b>620,331,913.79</b>	<b>596,575,458.93</b>
Less accumulated depreciation	(241,958,094.49)	(234,433,989.80)
<b>Total net plant</b>	<b>378,373,819.30</b>	<b>362,141,469.13</b>
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	178,547.00	178,547.00
Less accumulated amortization	(121,131.00)	(60,778.25)
<b>Total net right of use assets</b>	<b>57,416.00</b>	<b>117,768.75</b>
<b>TOTAL ASSETS</b>	<b>578,126,953.72</b>	<b>589,120,089.99</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	267,733.15	273,845.02
Employer OPEB contribution - Annual Funding (Note E)	20,268.08	62,418.35
Employer OPEB contribution - Claims Paid (Note E)	333,415.36	254,835.90
Pension liability experience (Note C)	11,268,698.32	2,877,893.04
OPEB liability experience (Note E)	3,091,385.65	1,903,038.58
Pension changes of assumptions (Note C)	5,602,789.15	6,742,339.39
OPEB changes of assumptions (Note E)	4,300,237.07	4,909,945.04
Pension investment earnings experience (Note C)	59,315,865.64	9,804,897.98
OPEB investment earnings experience (Note E)	22,017,832.41	3,031,120.57
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 684,345,178.55</b>	<b>\$ 618,980,423.86</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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January 31, 2023

**LIABILITIES**

	January 2023	January 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 5,219,690.75	\$ 5,477,221.51
Accounts payable - billing on behalf of other entities	10,811,639.79	10,693,987.58
Accrued taxes	4,600,000.00	4,500,000.00
Accrued vacation	3,021,991.33	3,046,714.44
Bonds payable	3,530,209.72	3,420,831.71
Lease liability - current (Note G)	49,077.00	55,677.50
<b>Total current liabilities payable from current assets</b>	<b>27,232,608.59</b>	<b>27,194,432.74</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,793,806.34	1,972,864.55
Medical benefits	3,147,725.97	2,830,787.64
Customer deposits	1,187,218.96	1,163,199.54
Bonds payable - accrued interest	750,964.16	768,656.66
Bonds payable - principal	719,790.28	684,168.29
<b>Total current liabilities payable from restricted assets</b>	<b>7,599,505.71</b>	<b>7,419,676.68</b>
<b>Total current liabilities</b>	<b>34,832,114.30</b>	<b>34,614,109.42</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	1,856,932.22	1,819,363.88
Reserve for unused sick leave	1,919,442.57	2,034,425.52
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	14,119,732.94	15,253,905.96
Lease liability - long term (Note G)	10,976.00	64,534.33
Net pension liability	27,190,282.23	0.00
Net OPEB liability	34,404,453.13	8,894,069.49
Other	469,452.37	484,124.81
<b>Total non-current liabilities</b>	<b>194,741,271.46</b>	<b>147,570,423.49</b>
<b>Total liabilities</b>	<b>229,573,385.76</b>	<b>182,184,532.91</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	1,014,735.00	1,254,149.92
Pension liability experience (Note C)	416,489.96	852,711.90
OPEB liability experience (Note E)	1,561,759.94	5,878,765.90
Pension changes of assumptions (Note C)	14,397.99	19,333.59
OPEB changes of assumptions (Note E)	9,053,715.96	16,050,752.40
Pension investment earnings experience (Note C)	34,854,997.24	50,457,813.81
OPEB investment earnings experience (Note E)	16,113,161.41	22,388,399.41
<b>Total deferred inflows of resources</b>	<b>63,029,257.50</b>	<b>96,901,926.93</b>
<b>NET POSITION</b>		
Net Investment in capital assets	246,116,181.85	224,732,215.80
Restricted	30,797,130.34	55,713,310.75
Unrestricted (including change in method of accounting for leases)	114,829,223.10	59,448,437.47
<b>Total net position</b>	<b>391,742,535.29</b>	<b>339,893,964.02</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 684,345,178.55</b>	<b>\$ 618,980,423.86</b>



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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,266,547.36	\$ 10,400,428.77	\$ 10,266,547.36	\$ 10,400,428.77
Accrued Unbilled Revenue	(323,043.47)	(252,832.61)	(323,043.47)	(252,832.61)
Forfeited Discounts	128,123.94	122,537.23	128,123.94	122,537.23
Miscellaneous Service Revenue	263,231.44	249,817.23	263,231.44	249,817.23
Rent from Property	11,977.19	11,977.19	11,977.19	11,977.19
Other Revenue	39,959.32	40,382.98	39,959.32	40,382.98
Revenue Adjustment for Uncollectibles	(82,078.98)	(77,951.86)	(82,078.98)	(77,951.86)
<b>TOTAL OPERATING REVENUE</b>	<b>10,304,716.80</b>	<b>10,494,358.93</b>	<b>10,304,716.80</b>	<b>10,494,358.93</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,123,150.67	1,037,831.34	1,123,150.67	1,037,831.34
Distribution Expense	498,618.66	272,922.17	498,618.66	272,922.17
Customer Accounts Expense	130,475.78	163,667.51	130,475.78	163,667.51
Sales Expense	21,120.47	28,471.62	21,120.47	28,471.62
Administrative & General	86,170.57	2,161,729.27	86,170.57	2,161,729.27
Pension Expense	757,699.99	(542,683.26)	757,699.99	(542,683.26)
Other Post Employment Benefits	(52,380.28)	(574,253.85)	(52,380.28)	(574,253.85)
Customer Service & Information Expense	67,697.51	65,357.87	67,697.51	65,357.87
Total Operating Expense	2,632,553.37	2,613,042.67	2,632,553.37	2,613,042.67
<b>MAINTENANCE EXPENSE</b>				
Production Expense	186,195.24	188,691.85	186,195.24	188,691.85
Distribution Expense	476,622.17	144,101.59	476,622.17	144,101.59
Administrative & General	322,198.22	127,132.86	322,198.22	127,132.86
Total Maintenance Expense	985,015.63	459,926.30	985,015.63	459,926.30
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	934,636.50	912,843.94	934,636.50	912,843.94
Amortization Expense (including Right of Use Assets (Note G))	8,925.00	4,675.25	8,925.00	4,675.25
Regulatory Debits - Amortization of Legacy Meters	39,946.16	39,767.23	39,946.16	39,767.23
Payment in Lieu of Taxes	733,333.37	708,333.37	733,333.37	708,333.37
FICA Taxes	45,330.04	39,986.20	45,330.04	39,986.20
Total Other Operating Expenses	1,762,171.07	1,705,605.99	1,762,171.07	1,705,605.99
<b>TOTAL OPERATING EXPENSE</b>	<b>5,379,740.07</b>	<b>4,778,574.96</b>	<b>5,379,740.07</b>	<b>4,778,574.96</b>
<b>INCOME</b>				
Operating Income (Loss)	4,924,976.73	5,715,783.97	4,924,976.73	5,715,783.97
Other Income	688,226.25	(175,250.15)	688,226.25	(175,250.15)
Lease Income - Right of Use Assets (Note G)	20,333.00	23,904.58	20,333.00	23,904.58
Total Income (Loss)	5,633,535.98	5,564,438.40	5,633,535.98	5,564,438.40
Interest Expense - Right of Use Assets (Note G)	385.00	297.75	385.00	297.75
Reduction of Plant Cost Recovered Through CIAC	362,293.34	210,914.81	362,293.34	210,914.81
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>5,270,857.64</b>	<b>5,353,225.84</b>	<b>5,270,857.64</b>	<b>5,353,225.84</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(85,175.74)	(87,626.44)	(85,175.74)	(87,626.44)
Interest on Long Term Debt	372,515.42	384,327.92	372,515.42	384,327.92
Total Debt Expense	287,339.68	296,701.48	287,339.68	296,701.48
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>4,983,517.96</b>	<b>5,056,524.36</b>	<b>4,983,517.96</b>	<b>5,056,524.36</b>
Contributions in Aid of Construction	362,293.34	210,914.81	362,293.34	210,914.81
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>5,345,811.30</b>	<b>5,267,439.17</b>	<b>5,345,811.30</b>	<b>5,267,439.17</b>
Pension Expense - Non-Cash	487,363.54	(819,459.89)	487,363.54	(819,459.89)
Other Post Employment Benefits - Non-Cash	(406,063.72)	(891,508.10)	(406,063.72)	(891,508.10)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ 5,427,111.12</b>	<b>\$ 3,556,471.18</b>	<b>\$ 5,427,111.12</b>	<b>\$ 3,556,471.18</b>

## Memphis Light, Gas and Water Division

### Water Division

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

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 10,266,547.36	\$ 9,927,000.00	\$ 10,266,547.36	\$ 9,927,000.00
Accrued Unbilled Revenue	(323,043.47)	(191,000.00)	(323,043.47)	(191,000.00)
Forfeited Discounts	128,123.94	122,000.00	128,123.94	122,000.00
Miscellaneous Service Revenue	263,231.44	284,000.00	263,231.44	284,000.00
Rent from Property	11,977.19	11,000.00	11,977.19	11,000.00
Other Revenue	39,959.32	35,000.00	39,959.32	35,000.00
Revenue Adjustment for Uncollectibles	(82,078.98)	(50,000.00)	(82,078.98)	(50,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>10,304,716.80</b>	<b>10,138,000.00</b>	<b>10,304,716.80</b>	<b>10,138,000.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	1,123,150.67	1,241,748.00	1,123,150.67	1,241,748.00
Distribution Expense	498,618.66	790,229.61	498,618.66	790,229.61
Customer Accounts Expense	130,475.78	252,825.62	130,475.78	252,825.62
Sales Expense	21,120.47	32,971.00	21,120.47	32,971.00
Administrative & General	86,170.57	2,558,440.40	86,170.57	2,558,440.40
Pension Expense	757,699.99	258,995.00	757,699.99	258,995.00
Other Post Employment Benefits	(52,380.28)	20,081.00	(52,380.28)	20,081.00
Customer Service & Information Expense	67,697.51	92,201.00	67,697.51	92,201.00
Total Operating Expense	2,632,553.37	5,247,491.63	2,632,553.37	5,247,491.63
<b>MAINTENANCE EXPENSE</b>				
Production Expense	186,195.24	288,771.41	186,195.24	288,771.41
Distribution Expense	476,622.17	225,048.56	476,622.17	225,048.56
Administrative & General	322,198.22	270,310.00	322,198.22	270,310.00
Total Maintenance Expense	985,015.63	784,129.97	985,015.63	784,129.97
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	934,636.50	933,105.00	934,636.50	933,105.00
Amortization Expense (including Right of Use Assets (Note G))	8,925.00	0.00	8,925.00	0.00
Regulatory Debits - Amortization of Legacy Meters	39,946.16	37,642.00	39,946.16	37,642.00
Payment in Lieu of Taxes	733,333.37	208,490.00	733,333.37	208,490.00
FICA Taxes	45,330.04	41,486.00	45,330.04	41,486.00
Total Other Operating Expenses	1,762,171.07	1,220,723.00	1,762,171.07	1,220,723.00
<b>TOTAL OPERATING EXPENSE</b>	<b>5,379,740.07</b>	<b>7,252,344.60</b>	<b>5,379,740.07</b>	<b>7,252,344.60</b>
<b>INCOME</b>				
Operating Income (Loss)	4,924,976.73	2,885,655.40	4,924,976.73	2,885,655.40
Other Income	688,226.25	91,208.00	688,226.25	91,208.00
Lease Income - Right of Use Assets (Note G)	20,333.00	0.00	20,333.00	0.00
Total Income (Loss)	5,633,535.98	2,976,863.40	5,633,535.98	2,976,863.40
Interest Expense - Right of Use Assets (Note G)	385.00	0.00	385.00	0.00
Reduction of Plant Cost Recovered Through CIAC	362,293.34	329,408.00	362,293.34	329,408.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>5,270,857.64</b>	<b>2,647,455.40</b>	<b>5,270,857.64</b>	<b>2,647,455.40</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(85,175.74)	(85,175.00)	(85,175.74)	(85,175.00)
Interest on Long Term Debt	372,515.42	372,500.00	372,515.42	372,500.00
Total Debt Expense	287,339.68	287,325.00	287,339.68	287,325.00
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>4,983,517.96</b>	<b>2,360,130.40</b>	<b>4,983,517.96</b>	<b>2,360,130.40</b>
Contributions in Aid of Construction	362,293.34	329,408.00	362,293.34	329,408.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non-Cash</b>	<b>5,345,811.30</b>	<b>2,689,538.40</b>	<b>5,345,811.30</b>	<b>2,689,538.40</b>
Pension Expense - Non-Cash	487,363.54	0.00	487,363.54	0.00
Other Post Employment Benefits - Non-Cash	(406,063.72)	0.00	(406,063.72)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ 5,427,111.12</b>	<b>\$ 2,689,538.40</b>	<b>\$ 5,427,111.12</b>	<b>\$ 2,689,538.40</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Application of Revenues YTD</b>
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January 31, 2023

**REVENUES**

Operating		\$ 10,304,716.80
Interest and Other Income		708,559.25
Total		11,013,276.05
Less: Operating and Maintenance Expenses		
Production	1,309,345.91	
Operation	1,509,402.70	
Maintenance	798,820.39	3,617,569.00
		3,617,569.00
Add:		
Pension Expense - Non-Cash	487,363.54	
Other Employment Benefits - Non-Cash	(406,063.72)	81,299.82
		81,299.82
Net Revenues Available for Fund Requirements and Other Purposes		7,477,006.87

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	32,746.67	
Interest - Revenue Bonds - Series 2016	61,000.00	
Interest - Revenue Bonds - Series 2017	67,368.75	
Interest - Revenue Bonds - Series 2020	211,400.00	
Sinking Fund - Revenue Bonds - Series 2014	56,666.67	
Sinking Fund - Revenue Bonds - Series 2016	109,583.33	
Sinking Fund - Revenue Bonds - Series 2017	83,333.33	
Sinking Fund - Revenue Bonds - Series 2020	104,583.33	104,583.33
		104,583.33
Total Debt Service	726,682.09	
Total Fund Requirements		726,682.09

**OTHER PURPOSES**

Payment in Lieu of Taxes	733,333.37	
FICA Taxes	45,330.04	
Interest Expense - Right of Use Assets (Note G)	385.00	779,048.41
		779,048.41
Total Fund Requirements and Other Purposes		1,505,730.50
Balance - After Providing for Above Disbursements and Fund Requirements		5,971,276.37
Less: Capital Additions provided by Current Year's Net Revenue		1,587,685.98

**REMAINDER - To (or From) Working Capital**\$ 4,383,590.39**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	1,587,685.98	
Total Capital Additions		1,587,685.98
		\$ 1,587,685.98

**ANNUAL CONSTRUCTION BUDGET**\$ 42,532,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 1,587,685.98**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 1,587,685.98

## Memphis Light, Gas and Water Division

### Water Division Capital Expenditures

January 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Production Wells	7,289,000	322,562	322,562	6,966,438	4.43%
Pumping Stations	19,938,000	670,453	670,453	19,267,547	3.36%
Underground Storage Reservoirs	100,000	0	0	100,000	0.00%
Purchase of Land	154,000	0	0	154,000	0.00%
Operations Maintenance	1,500,000	57,290	57,290	1,442,710	3.82%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
SUBTOTAL - PRODUCTION SYSTEM	29,031,000	1,050,306	1,050,306	27,980,694	3.62%
SUBTOTAL - BLDGS. AND STRUCTURES	774,000	15,499	15,499	758,501	2.00%
TOTAL PROD. SYSTEM w/BLDGS & STRUCT.	29,805,000	1,065,805	1,065,805	28,739,195	3.58%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	24,000	0	0	24,000	0.00%
Booster Stations	100,000	0	0	100,000	0.00%
Emergency Maintenance	3,397,000	214,940	214,940	3,182,060	6.33%
General Power Service	6,341,000	129,608	129,608	6,211,392	2.04%
New Water Main	3,353,000	15,120	15,120	3,337,880	0.45%
Lead Service Replacement	2,800,000	57,675	57,675	2,742,325	2.06%
Planned Maintenance	3,000,000	158,870	158,870	2,841,130	5.30%
Relocate at Customer Req	157,000	34,565	34,565	122,436	22.02%
Residential S/D	946,000	59,421	59,421	886,579	6.28%
Residential Svc in S/D	348,000	12,534	12,534	335,466	3.60%
Residential Svc not S/D	966,000	28,012	28,012	937,988	2.90%
Street Improvements	4,094,000	53,545	53,545	4,040,455	1.31%
Storm Restoration	0	141,299	141,299	(141,299)	-100.00%
Previously Capitalized Items - Meters	1,922,000	6,642	6,642	1,915,358	0.35%
Contributions in Aid of Construction	(6,412,000)	(399,293)	(399,293)	(6,012,707)	6.23%
TOTAL - DISTRIBUTION SYSTEM	21,036,000	512,938	512,938	20,523,062	2.44%
<b><u>GENERAL PLANT</u></b>					
Capital Security Automation	82,000	0	0	82,000	0.00%
Fleet Capital Power Operated Equipment	1,112,000	0	0	1,112,000	0.00%
Transportation Equipment	1,183,000	318,978	318,978	864,022	26.96%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	2,577,000	318,978	318,978	2,258,022	12.38%
SUBTOTAL - WATER DIVISION	53,418,000	1,897,721	1,897,721	51,520,279	3.55%
Allowance for Late Deliveries, Delays, etc...	(10,886,000)	(310,035)	(310,035)	(10,575,965)	2.85%
TOTAL - WATER DIVISION	\$ 42,532,000	\$ 1,587,686	\$ 1,587,686	\$ 40,944,314	3.73%

<b>Memphis Light, Gas and Water Division</b>
<b>Water Division</b>
<b>Statistics</b>

January 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Residential	\$ 5,258,240.29	\$ 5,066,127.63	\$ 5,258,240.29	\$ 5,066,127.63
Commercial - General Service	4,263,538.74	4,486,560.35	4,263,538.74	4,486,560.35
Resale	17,704.65	17,049.28	17,704.65	17,049.28
Fire Protection	554,023.41	608,556.43	554,023.41	608,556.43
Interdepartmental	6,675.02	6,846.49	6,675.02	6,846.49
Commercial Government	166,365.25	215,288.59	166,365.25	215,288.59
Miscellaneous	443,291.89	424,714.63	443,291.89	424,714.63
Accrued Unbilled Revenue	(323,043.47)	(252,832.61)	(323,043.47)	(252,832.61)
Revenue Adjustment for Uncollectibles	(82,078.98)	(77,951.86)	(82,078.98)	(77,951.86)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 10,304,716.80</b>	<b>\$ 10,494,358.93</b>	<b>\$ 10,304,716.80</b>	<b>\$ 10,494,358.93</b>
<b>CUSTOMERS</b>				
Residential	222,468	233,489	222,468	233,489
Commercial - General Service	18,119	20,330	18,119	20,330
Resale	10	10	10	10
Fire Protection	5,065	5,538	5,065	5,538
Interdepartmental	55	58	55	58
Commercial Government	416	491	416	491
<b>Total Customers</b>	<b>246,133</b>	<b>259,916</b>	<b>246,133</b>	<b>259,916</b>
<b>METERED WATER (CCF)</b>				
Residential	1,802,066	1,703,635	1,802,066	1,703,635
Commercial - General Service	2,026,234	2,087,425	2,026,234	2,087,425
Resale	192	1,076	192	1,076
Interdepartmental	2,046	2,052	2,046	2,052
Commercial Government	81,804	110,003	81,804	110,003
<b>Total CCF Sales</b>	<b>3,912,342</b>	<b>3,904,191</b>	<b>3,912,342</b>	<b>3,904,191</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 23.64	\$ 21.70	\$ 23.64	\$ 21.70
Commercial - General Service	235.31	220.69	235.31	220.69
Resale	1,770.47	1,704.93	1,770.47	1,704.93
Fire Protection	109.38	109.89	109.38	109.89
Interdepartmental	121.36	118.04	121.36	118.04
Commercial Government	399.92	438.47	399.92	438.47
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 2.918	\$ 2.974	\$ 2.918	\$ 2.974
Commercial - General Service	2.104	2.149	2.104	2.149
Resale	92.212	15.845	92.212	15.845
Interdepartmental	3.262	3.336	3.262	3.336
Commercial Government	2.034	1.957	2.034	1.957
<b>CCF/CUSTOMER</b>				
Residential	8.10	7.30	8.10	7.30
Commercial - General Service	111.83	102.68	111.83	102.68
Resale	19.20	107.60	19.20	107.60
Interdepartmental	37.20	35.38	37.20	35.38
Commercial Government	196.64	224.04	196.64	224.04

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

**SALES MMCF**

	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>% CHANGE</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>2023</b>	<b>2023</b>
				<b>from</b>	<b>ACTvsBUD</b>
				<b>2022</b>	
<b>Jan</b>	390.4	387.3	391.2	0.2%	1.0%
<b>Feb</b>	359.7	361.6			
<b>Mar</b>	345.7	351.0			
<b>Apr</b>	376.0	376.5			
<b>May</b>	381.3	382.9			
<b>Jun</b>	424.3	432.5			
<b>Jul</b>	516.4	482.2			
<b>Aug</b>	462.0	474.7			
<b>Sep</b>	433.0	460.6			
<b>Oct</b>	435.8	430.2			
<b>Nov</b>	376.0	393.6			
<b>Dec</b>	360.8	377.6			
<b>Total</b>	4,861.4	4,910.7	391.2		
<b>Total YTD</b>	390.4	387.3	391.2	0.2%	1.0%

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

January 31, 2023

**VARIANCE  
ANALYSIS**



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

Variance Notes	Category	2023	2022	YTD Variance	YTD % Variance
		YTD Actuals	YTD Actuals As Restated	Increase/ (Decrease)	Increase/ (Decrease)
1	Sales Revenue	\$ 105,359,308.03	\$ 107,504,858.16	\$ (2,145,550.13)	-2.00%
2	Other Operating Revenue	2,467,609.23	1,456,758.21	1,010,851.02	69.39%
	Total Operating Revenue	107,826,917.26	108,961,616.37	(1,134,699.11)	-1.04%
3	Power Cost	80,296,333.92	85,186,714.00	(4,890,380.08)	-5.74%
4	Operating Margin	27,530,583.34	23,774,902.37	3,755,680.97	15.80%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
	Labor	1,620,223.55	1,534,476.06	85,747.49	5.59%
	Equipment	621,723.91	502,386.81	119,337.10	23.75%
	Material	(45,322.25)	(140,401.31)	95,079.06	67.72%
5	Outside Purchases	1,226,468.40	714,721.91	511,746.49	71.60%
6	Outside Services	1,807,834.45	1,398,717.85	409,116.60	29.25%
7	Pension (Cash)	874,617.93	895,453.80	(20,835.87)	-2.33%
8	OPEB (Cash)	65,573.20	201,941.73	(136,368.53)	-67.53%
	Medical	2,448,562.54	2,448,715.33	(152.79)	-0.01%
	Life Insurance	137,915.90	132,406.08	5,509.82	4.16%
	Property Insurance	99,569.85	95,086.90	4,482.95	4.71%
	Bank Fees	113,720.31	99,452.29	14,268.02	14.35%
	Postage	133,731.64	154,617.55	(20,885.91)	-13.51%
	Injuries & Damages Accrual	175,000.00	125,000.00	50,000.00	40.00%
	Information Systems	71,262.71	157,914.22	(86,651.51)	-54.87%
	Utilities	95,277.52	211,586.61	(116,309.09)	-54.97%
9	Tree Trimming	305,023.07	488,206.99	(183,183.92)	-37.52%
	Rents	486,734.45	487,921.70	(1,187.25)	-0.24%
10	Miscellaneous Other	367,880.09	76,251.33	291,628.76	382.46%
	Expenses Transferred to Capital	(554,385.96)	(496,613.12)	(57,772.84)	-11.63%
	Total O&M Expenses (excluding Power Cost)	10,051,411.31	9,087,842.73	963,568.58	10.60%
	Depreciation and Amortization	5,111,902.33	5,053,251.91	58,650.42	1.16%
	PILOT and Taxes	3,932,764.63	4,005,421.63	(72,657.00)	-1.81%
11	Other Income	5,276,368.25	3,031,948.41	2,244,419.84	74.03%
	Interest Expense - Right of Use Assets	1,448.00	1,285.00	163.00	12.68%
	Debt Expense	759,962.34	790,979.67	(31,017.33)	-3.92%
	Change in Net Position <sup>1</sup>	\$ 12,949,462.98	\$ 7,868,069.84	\$ 5,081,393.14	64.58%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

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

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

1	<b>Sales Revenue</b> - Sales revenue is \$105,359 down \$2,146 or 2.00%, from \$107,505 at January 2022 due to a decrease in sales volume, partially offset by higher Tennessee Valley Authority (TVA) Fuel Cost Adjustment (FCA) rates. Sales were 966,632 MWH, down 74,669 MWH or 7.17% from 1,041,301 MWH in January 2022. FCA rates are up 13.32% from 2022, generating an approximate \$3,697 increase in sales revenue. Heating degree days (HDD) are up 11.24% compared to January 2022. Cooling degree days (CDD) are down 86.88% compared to January 2022.
2	<b>Other Operating Revenue</b> - Other operating revenue was \$2,468, up \$1,011 or 69.39% from \$1,457 at January 2022. The increase is due to an increase in miscellaneous service revenue of \$1,117 and forfeited discounts (late fees) of \$79, offset in part by a decrease in interdivisional rents of \$146 and higher revenue adjustment for uncollectible accounts of \$38. Detailed explanation provided below in Notes 2a - 2b.
2a	<b>Miscellaneous Service Revenue</b> - Miscellaneous service revenue increased by \$1,117 to \$1,458 compared to \$340 at January 2022, due primarily to timing of billing for pole attachment fees of \$1,112.
2b	<b>Forfeited Discounts</b> - Forfeited discounts increased by \$79 to \$877 compared to \$797 at January 2022, due to higher winter utility bills driven by higher TVA FCA rates.
3	<b>Power Cost</b> - Power cost is \$80,296 down \$4,890 or 5.74%, from January 2022 due to lower purchase volumes, partially offset by an increase in TVA Fuel Cost Adjustment rates. Purchases were 994,075 MWH, down 123,162 MWH or 11.02% from 1,117,237 MWH in January 2022. FCA rates are up 13.32% from 2022, generating an approximate \$3,697 increase.
4	<b>Operating Margin (Operating Revenue Less Power Cost)</b> - Operating Margin is \$27,531, up \$3,756 or 15.80%, from \$23,775 at January 2022, due to a \$1,011 increase in Other Operating Revenue and an increase in unbilled revenues, partially offset by a 7.17% decrease in sales volumes.
5	<b>Outside Purchases</b> - Outside purchases is \$1,226, up \$512 or 71.60%, from January 2022, primarily due to cost for transformer purchase was inadvertently charged to expense rather than inventory (asset). A correcting entry will post in 2023.
6	<b>Outside Services</b> - Outside services is \$1,808, up \$409 or 29.25%, from January 2022. The increase is due in part to an increase in outside professional/contracting services and environmental expense.
7	<b>Pension Expense - Cash</b> - 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 \$21 lower compared to January 2022.
8	<b>Other Post Employment Benefits ("OPEB") - Cash (ADC)</b> - OPEB Cash (ADC) is \$66, down \$136 or 67.53% from January 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.
9	<b>Tree Trimming</b> - Tree trimming is \$305, down \$183 or 37.52%, from January 2022. The decrease is due in part to timing of posting for tree trimming service.
10	<b>Miscellaneous Other</b> - Miscellaneous other is \$368, up \$292 or 382.46%, from January 2022 due to an increase in Accounts Payable accruals for unpaid invoices of \$380, offset in part by a decrease in data processing of \$151.
11	<b>Other Income</b> - Other Income is \$5,276, up \$2,244 or 74.03%, from January 2022. The increase is primarily due to the change in net investment income of \$2,122. The change in investment activity is due to Electric Division's net gain of \$1,488 compared to a net loss of \$634 at January 2022.

**Memphis Light, Gas and Water Division**

January 31, 2023

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

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			As Restated		
<b>1</b>	Sales Revenue	\$ 42,501,250.42	\$ 50,908,262.15	\$ (8,407,011.73)	-16.51%
<b>2</b>	Industrial Gas - Other Revenue	1,596,318.86	0.00	1,596,318.86	100.00%
<b>3</b>	Transportation Revenue	4,882,277.07	1,236,573.33	3,645,703.74	294.82%
<b>4</b>	Liquefied Natural Gas (LNG) Revenue	375,874.50	433,832.63	(57,958.13)	-13.36%
<b>5</b>	Compressed Natural Gas (CNG) Revenue	54,266.57	35,137.48	19,129.09	54.44%
<b>6</b>	Other Operating Revenue	1,042,853.75	1,052,603.47	(9,749.72)	-0.93%
	Total Operating Revenue	50,452,841.17	53,666,409.06	(3,213,567.89)	-5.99%
<b>7</b>	Gas Cost	22,968,857.10	38,234,785.83	(15,265,928.73)	-39.93%
<b>8</b>	Gas Cost - Industrial (Other)	1,678,430.80	0.00	1,678,430.80	100.00%
<b>9</b>	Operating Margin	25,805,553.27	15,431,623.23	10,373,930.04	67.23%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
	Labor	765,579.70	696,000.55	69,579.15	10.00%
	Equipment	291,524.36	204,623.21	86,901.15	42.47%
	Material	45,670.55	121,149.03	(75,478.48)	-62.30%
	Outside Purchases	391,342.17	354,718.18	36,623.99	10.32%
<b>10</b>	Outside Services	1,692,693.99	564,667.69	1,128,026.30	199.77%
<b>11</b>	Pension (Cash)	365,749.31	374,462.50	(8,713.19)	-2.33%
<b>12</b>	OPEB (Cash)	27,421.52	84,448.34	(57,026.82)	-67.53%
	Medical	1,224,281.29	1,224,357.66	(76.37)	-0.01%
	Life Insurance	68,957.95	66,203.05	2,754.90	4.16%
	Property Insurance	49,784.93	47,543.45	2,241.48	4.71%
	Bank Fees	43,647.64	38,123.38	5,524.26	14.49%
	Postage	50,943.33	60,205.09	(9,261.76)	-15.38%
	Injuries & Damages Accrual	137,500.00	83,333.33	54,166.67	65.00%
	Information Systems	26,839.28	60,078.27	(33,238.99)	-55.33%
	Utilities	36,598.43	81,282.03	(44,683.60)	-54.97%
	Rents	124,799.67	208,953.88	(84,154.21)	-40.27%
<b>13</b>	Miscellaneous Other	(899,907.70)	312,420.00	(1,212,327.70)	-388.04%
	Expenses Transferred to Capital	(94,083.73)	(90,344.36)	(3,739.37)	-4.14%
	Total O&M Expenses (excluding Gas Cost)	4,349,342.69	4,492,225.28	(142,882.59)	-3.18%
	Depreciation and Amortization	1,985,183.18	1,947,445.87	37,737.31	1.94%
	PILOT and Taxes	1,669,467.55	1,748,944.34	(79,476.79)	-4.54%
<b>14</b>	Other Income	965,296.79	(253,693.45)	1,218,990.24	480.50%
	Interest Expense - Right of Use Assets	521.00	402.83	118.17	29.33%
	Debt Expense	316,007.10	327,259.63	(11,252.53)	-3.44%
	Change in Net Position <sup>1</sup>	\$ 18,450,328.54	\$ 6,661,651.83	\$ 11,788,676.71	176.96%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

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

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

1	<b>Sales Revenue</b> - Sales revenue is \$42,501 down \$8,407 or 16.51%, from \$50,908 at January 2022, primarily due to lower natural gas prices and a 2.08% decrease in sales volume. Sales are 5,401,283 MCF, down 114,514 MCF from 5,515,797 MCF in January 2022. Heating degree days (HDD) are up 11.24% compared to January 2022. Retail price was \$7.87 per MCF, down \$1.36 or 14.73% from \$9.23 per MCF in January 2022.
2	<b>Industrial Gas - Other Revenue</b> - Industrial gas - other revenue is \$1,596, compared to \$0.00 at January 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. For 2023, gas cost per unit was \$2.97 MCF and sales were 565,938 MCF.
3	<b>Transportation Revenue</b> - Transportation revenue is \$4,882, up \$3,646 or 294.82%, from January 2022 due to significant Operational Flow Order (OFO) penalties, partially offset by a decrease in transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 4,122,751 MCF, down 103,404 MCF or 2.45%, from 4,226,155 MCF in January 2022.
4	<b>Liquefied Natural Gas ("LNG")</b> - LNG is \$376, down \$58 or 13.36%, from \$434 at January 2022 due to lower LNG product sales, partially offset by higher LNG prices. LNG product sales are 31,352 MCF, down 12,550 MCF or 28.59% from 43,902 MCF at January 2022. Price per unit was \$11.99 per MCF, up \$2.11 or 21.36% from \$9.88 per MCF in January 2022.
5	<b>Compressed Natural Gas ("CNG")</b> - CNG is \$54, up \$19 or 54.44%, from \$35 at January 2022 due to higher CNG product sales and higher CNG prices. CNG product sales are 4,074 MCF, up 1,070 MCF or 35.62% compared to 3,004 MCF at January 2022. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Price per unit was \$1.67, up \$0.21 or 14.38% from \$1.46 in January 2022.
6	<b>Other Operating Revenue</b> - Other operating revenue was \$1,043, down \$10 or 0.93% from \$1,053 at January 2022. The decrease is primarily due to a decrease in miscellaneous service revenue of \$27 and forfeited discounts (late fees) of \$20, offset by lower revenue adjustment for uncollectible accounts of \$26 and an increase in interdivisional rents of \$12. Detailed explanation provided below in Notes 6a - 6c.
6a	<b>Miscellaneous Service Revenue</b> - Miscellaneous service revenue decreased by \$27 to \$128 compared to \$155 at January 2022, due to a decrease in miscellaneous gas service revenue of \$15 and connect/reconnect fees of \$12.
6b	<b>Forfeited Discounts</b> - Forfeited discounts decreased by \$20 to \$369 compared to \$389 at January 2022, due to lower natural gas prices.
6c	<b>Revenue Adjustment for Uncollectibles</b> - Revenue Adjustment for Uncollectibles is (\$194), down \$26 or 11.81%, from January 2022. Revenue Adjustments for Uncollectible accounts at YTD January 2023 presents 0.46% of YTD Sales Revenue compared to 0.43% of 2022 YTD Sales Revenue.
7	<b>Gas Cost</b> - Gas cost is \$22,969, down \$15,266 or 39.93%, from \$38,235 January 2022, due to lower gas costs per unit and a decrease in natural gas purchases. Purchases were 5,734,158 MCF, down 2,561,840 or 30.88% from 8,295,998 at January 2022. Gas cost per unit were \$4.01 per MCF, down \$0.60 or 13.02% from \$4.61 per MCF at January 2022.
8	<b>Gas Cost - Industrial (Other)</b> - Gas cost - industrial (other) is \$1,678, compared to \$0.00 at January 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. For 2023, gas cost per unit was \$2.97 MCF and sales were 565,938 MCF.
9	<b>Operating Margin (Operating Revenue Less Gas Cost)</b> - Operating Margin is \$25,806, up \$10,374 or 67.23%, from \$15,432 at January 2022, due to an increase in transportation revenue of \$3,646 and CNG revenue of \$19, partially offset by a decrease in net industrial gas-other revenue of \$82, LNG revenue of \$58 and 2.08% decrease in sales. Included in the Sales Revenue above is the recognition of \$10,760 related to the No-Notice Service (NNS) Storage Reconciliation and the placement of that revenue into the Purchase Gas Adjustment (PGA) calculation for January 2023.
10	<b>Outside Services</b> - Outside services is \$1,693, up \$1,128 or 199.77%, from January 2022, due to an increase in environmental expense (primarily for the Capleville LNG Plant).
11	<b>Pension Expense - Cash</b> - 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 \$9 lower compared to January 2022.
12	<b>Other Post Employment Benefits ("OPEB") - Cash (ADC)</b> - OPEB Cash (ADC) is \$27, down \$57 or 67.53% from January 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.

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

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

*Continued*

**13**

***Miscellaneous Other*** - Miscellaneous other is (\$900), down \$1,212 or 388.04%, from January 2022, primarily due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,130.

**14**

***Other Income*** - Other income was \$965, up \$1,219 or 480.50% from January 2022. The increase is primarily due to the change in net investment income of \$1,060. The change in investment activity is due to Gas Division's net gain of \$804 compared to a net loss of \$257 at January 2022.

**Memphis Light, Gas and Water Division**

January 31, 2023

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**Variance Analysis Report**  
**Water Division YTD Financial Summary**  
**For the period ended January 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	\$ 9,943,503.89	\$ 10,147,596.16	\$ (204,092.27)	-2.01%
2	Other Operating Revenue	361,212.91	346,762.77	14,450.14	4.17%
	Total Operating Revenue	10,304,716.80	10,494,358.93	(189,642.13)	-1.81%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
	Labor	514,397.41	524,219.84	(9,822.43)	-1.87%
	Equipment	275,629.99	190,088.83	85,541.16	45.00%
	Material	78,126.14	40,345.33	37,780.81	93.64%
	Outside Purchases	448,232.16	381,606.80	66,625.36	17.46%
3	Outside Services	867,365.98	375,595.25	491,770.73	130.93%
4	Pension (Cash)	270,336.45	276,776.63	(6,440.18)	-2.33%
5	OPEB (Cash)	20,268.08	62,418.35	(42,150.27)	-67.53%
	Medical	800,491.62	800,541.55	(49.93)	-0.01%
	Life Insurance	45,087.89	43,286.61	1,801.28	4.16%
	Property Insurance	32,551.69	31,086.10	1,465.59	4.71%
	Bank Fees	32,266.07	28,178.15	4,087.92	14.51%
	Postage	37,999.94	44,812.66	(6,812.72)	-15.20%
	Injuries & Damages Accrual	75,000.00	83,333.33	(8,333.33)	-10.00%
	Information Systems	19,767.20	44,337.41	(24,570.21)	-55.42%
	Utilities	26,995.36	107,251.10	(80,255.74)	-74.83%
	Water Treatment Chemicals	152,467.06	105,528.53	46,938.53	44.48%
	Power for Pumping	699,800.07	632,933.46	66,866.61	10.56%
	Groundwater Studies	0.00	0.00	0.00	0.00%
	Rents	290,367.32	352,904.64	(62,537.32)	-17.72%
6	Miscellaneous Other	(980,711.55)	750,419.49	(1,731,131.04)	-230.69%
	Expenses Transferred to Capital	(170,169.70)	(91,727.09)	(78,442.61)	-85.52%
	Total O&M Expenses	3,536,269.18	4,783,936.96	(1,247,667.78)	-26.08%
	Depreciation and Amortization	983,507.66	957,286.42	26,221.24	2.74%
	PILOT and Taxes	778,663.41	748,319.57	30,343.84	4.05%
7	Other Income	708,559.25	(151,345.57)	859,904.82	568.17%
	Interest Expense - Right of Use Assets	385.00	297.75	87.25	29.30%
	Debt Expense	287,339.68	296,701.48	(9,361.80)	-3.16%
	Change in Net Position <sup>1</sup>	\$ 5,427,111.12	\$ 3,556,471.18	\$ 1,870,639.94	52.60%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				



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

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

<b>1</b>	<b>Sales Revenue</b> - Sales revenue is \$9,944, down \$204 or 2.01%, from \$10,148 at January 2022 due to a decrease in unbilled revenues, partially offset by an increase in water sales (MMCF). Total water sales are 391 MMCF, up 1 MMCF or 0.26% from 390 MMCF at January 2022.
<b>2</b>	<b>Other Operating Revenue</b> - Other operating revenue was \$361, up \$14 or 4.17% from \$347 at January 2022. The increase is due to an increase in miscellaneous water service revenue of \$21 and forfeited discounts (late fees) of \$6 (due to increased sales), offset by a decrease in other operating water revenue of \$8 and higher revenue adjustment for uncollectible accounts of \$4.
<b>3</b>	<b>Outside Services</b> - Outside services is \$867, up \$492 or 130.93%, from January 2022, due to an increase in pollution remediation-lead and asbestos abatement (Allen, Arlington and Davis Pumping Stations).
<b>4</b>	<b>Pension Expense - Cash</b> - 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 \$6 lower compared to January 2022.
<b>5</b>	<b>Other Post Employment Benefits ("OPEB") - Cash (ADC)</b> - OPEB Cash (ADC) is \$20, down \$42 or 67.53% from January 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.
<b>6</b>	<b>Miscellaneous Other</b> - Miscellaneous other is (\$981), down \$1,731 or 230.69%, from January 2022, primarily due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,697.
<b>7</b>	<b>Other Income</b> - Other income was \$709, up \$860 or 568.17% from January 2022. The increase is primarily due to the change in net investment income of \$670. The change in investment activity is due to Water Division's net gain of \$509 compared to a net loss of \$162 at January 2022.

**Memphis Light, Gas and Water Division**

January 31, 2023

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Variance Analysis Report					
Electric Division YTD Financial Summary					
For the period ended January 31, 2023					
				YTD Variance	YTD % Variance
	Category	YTD Budget	YTD Actuals	(Unfavorable)/ Favorable	(Unfavorable)/ Favorable
1	Sales Revenue	\$ 113,017,221.00	\$ 105,359,308.03	\$ (7,657,912.97)	-6.78%
2	Other Operating Revenue	1,668,347.00	2,467,609.23	799,262.23	47.91%
	Total Operating Revenue	114,685,568.00	107,826,917.26	(6,858,650.74)	-5.98%
3	Power Cost	85,825,607.00	80,296,333.92	(5,529,273.08)	6.44%
4	Operating Margin	28,859,961.00	27,530,583.34	(1,329,377.66)	-4.61%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
5	Labor	2,369,327.35	1,620,223.55	749,103.80	31.62%
	Equipment	570,158.00	621,723.91	(51,565.91)	-9.04%
6	Material	206,238.00	(45,322.25)	251,560.25	121.98%
7	Outside Purchases	1,067,817.00	1,226,468.40	(158,651.40)	-14.86%
8	Outside Services	3,555,268.00	1,807,834.45	1,747,433.55	49.15%
9	Pension (Cash)	837,969.00	874,617.93	(36,648.93)	-4.37%
10	OPEB (Cash)	65,025.00	65,573.20	(548.20)	-0.84%
11	Medical	2,600,240.00	2,448,562.54	151,677.46	5.83%
	Life Insurance	145,993.00	137,915.90	8,077.10	5.53%
	Property Insurance	130,911.00	99,569.85	31,341.15	23.94%
	Bank Fees	110,716.00	113,720.31	(3,004.31)	-2.71%
	Postage	155,784.10	133,731.64	22,052.46	14.16%
	Injuries & Damages Accrual	150,000.00	175,000.00	(25,000.00)	-16.67%
12	Information Systems	1,060,524.00	71,262.71	989,261.29	93.28%
13	Utilities	348,883.00	95,277.52	253,605.48	72.69%
14	Tree Trimming	1,668,332.00	305,023.07	1,363,308.93	81.72%
	Rents	463,414.00	486,734.45	(23,320.45)	-5.03%
15	Miscellaneous Other	797,235.54	367,880.09	429,355.45	53.86%
	Expenses Transferred to Capital	(546,274.00)	(554,385.96)	8,111.96	1.48%
	Total O&M Expenses (excluding Power Cost)	15,757,560.99	10,051,411.31	5,706,149.68	36.21%
	Depreciation and Amortization	5,203,053.00	5,111,902.33	91,150.67	1.75%
	PILOT and Taxes	3,919,211.00	3,932,764.63	(13,553.63)	-0.35%
16	Other Income	3,550,635.00	5,276,368.25	1,725,733.25	48.60%
	Interest Expense - Right of Use Assets	0.00	1,448.00	(1,448.00)	-100.00%
	Debt Expense	718,471.00	759,962.34	(41,491.34)	-5.77%
	Change in Net Position <sup>1</sup>	\$ 6,812,300.01	\$ 12,949,462.98	\$ 6,137,162.97	90.09%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

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

**VARIANCE NOTES (BUDGET VS ACTUAL)**

1	<p><b>Sales Revenue</b> - Sales revenue is \$105,359, down \$7,658 or 6.78% from \$113,017 budgeted due to lower TVA Fuel Cost Adjustment (FCA) rates and a decrease in sales volume. FCA rates were 2.29% lower than budget, accounting for approximately \$717 decrease in sales revenue. Sales were 966,632 MWH, down 73,525 MWH or 7.07% from 1,040,157 MWH budgeted. Heating Degree Days are down 13.35% compared to budget.</p>
2	<p><b>Other Operating Revenue</b> - Other operating revenue is \$2,468, up \$799 or 47.91% from \$1,668 budgeted. The increase is due to a \$1,083 increase in miscellaneous service revenue, a \$20 increase in forfeited discounts and a \$18 increase in other operating revenues, partially offset by a \$175 decrease in interdivisional rents and a \$146 increase revenue adjustments for uncollectibles. Forfeited discounts are up \$20 due to higher winter utility bills. Miscellaneous service revenue up \$1,083 due to a \$1,112 increase in pole attachment revenue (invoice timing), a \$5 increase in miscellaneous CIS transactions and a \$4 increase in NSF fees, partially offset by a \$38 decrease in connect/reconnect revenue.</p>
3	<p><b>Power Cost</b> - Power costs are \$80,296, down \$5,529 or 6.44% from \$85,826 budgeted due to a decrease in FCA rates and a decrease in purchase volumes. FCA rates decreased by 2.29% or \$717. Purchases were 994,075 MWH, down 75,635 MWH or 7.07% from 1,069,710 MWH budgeted.</p>
4	<p><b>Operating Margin (Operating Revenue Less Power Cost)</b> - Operating Margin is \$27,531 down \$1,329 or 4.61% from the budgeted amount of \$28,860 primarily due to lower sales margin of \$2,129 coupled with higher other operating revenue of \$799, due to increased miscellaneous service revenue, forfeited discounts,, and other operating revenue, coupled with increased revenue adjustment for uncollectibles and higher interdivisional rents.</p>
5	<p><b>Labor</b> - Labor is \$1,620, down \$749 or 31.62% from the budgeted amount of \$2,369 primarily due to decreased labor costs related to miscellaneous distribution expenses, operations engineering and supervision, and customer records offset by increased labor costs related to administrative &amp; general salaries and miscellaneous distribution maintenance.</p>
6	<p><b>Material</b> - Material is (\$45), down \$251 or 121.98% primarily due to there return of materials related to overhead distribution lines, miscellaneous distribution expenses, and miscellaneous distribution plant.</p>
7	<p><b>Outside Purchases</b> - Outside purchases is \$1,226 up \$159 or 14.86% from the budgeted amount of \$1,068 due to increased outside purchases of \$492 related to the Transformer and Electric Motor Shop and Toolroom, offset by decreases related to Systems &amp; Planning Engineering, Supplier Diversity, and Physical &amp; Electronic Security, decreased outside fees of \$228 related to Systems Operation Support, Electric Distribution System Engineering, Paving and Concrete Restoration, Payments Payroll and Banking, Business Solutions Manager Office, and Talent Acquisition Manager Office offset by increases related to Telecommunications Engineering, decreased purchase of PC software of \$93, and decreased eAM outside purchases of \$12 related to Paving and Concrete Restoration offset by increased costs related to the Machine and Sheet Metal Shop.</p>
8	<p><b>Outside Services</b> - Outside services is \$1,808, down \$1,747 or 49.15% form the budgeted amount of \$3,555 due to decreased outside professional services of \$848 related to information technology and services, Reliability and Power Quality, Substation Engineering &amp; Operations, Electric Distribution Engineering, and Development &amp; Lighting Engineering offset by increases related to Systems &amp; Planning Engineering, decreased eAM contracted services of \$423 related to the Electric Construction &amp; Maintenance Support Manager and Environmental Engineering, decreased other contracted services of \$266 primarily related to Facilities, Systems&amp; Planning Engineering, Line Clearance, and Building Services &amp; Grounds, decreased NERC professional services of \$39, decrease in the use of outside temporary employees of \$20, decreased legal services of \$20, decreased outside collection agency costs of \$2, and decreased contracted security services of \$1 offset by decreased contract MSS services of \$1, and outside clearing &amp; extermination costs of \$0.1.</p>
9	<p><b>Pension Expense - Cash</b> -Pension cash funding is \$875, up \$37 or 4.37% due to increase in funding requirement than budgeted.</p>
10	<p><b>Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC"))</b> - OPEB Cash (ADC) is \$66 up \$0.55 or 0.84% primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially ) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).</p>
11	<p><b>Medical</b> - Medical is \$2,449, down \$152 or 5.83% from the budgeted amount of \$2,600 primarily due to lower premium costs.</p>
12	<p><b>Information Systems</b> - Information systems is \$71, down \$989 or 93.28% compared to the budget of \$1,061 for the timing of contract payments related to Manager of Information Technology offset by increased cost in Technical Support.</p>

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

**VARIANCE NOTES (BUDGET VS ACTUAL)**

<i>Continued</i>	
<b>13</b>	<b><i>Utilities</i></b> - Utilities is \$95, down \$254 or 72.69% from the budgeted amount of \$349 primarily due to lower accrued vacation expense, lower miscellaneous general AP reconciliations, and lower data processing expenses, offset by an increase in loadings transferred to capital.
<b>14</b>	<b><i>Tree Trimming</i></b> - Tree trimming is \$305 down \$1,363 or 81.72% from the budgeted amount of \$1,668 primarily due to less work performed.
<b>15</b>	<b><i>Miscellaneous Other</i></b> - Miscellaneous other is \$368 down \$429 or 53.86% compared to the budget of \$797 primarily due to lower accrued vacation expense, miscellaneous general AP reconciliations, data processing expenses, travel out of town, furniture & fixtures, general protective equipment, property insurance premium, and corporate outreach, offset by an increase in loadings transferred to capital and contributions in aid of construction.
<b>16</b>	<b><i>Other Income</i></b> - Other income is \$5,276, up \$1,726 or 48.60% from the budgeted amount of \$3,551 primarily due to higher revenues from sinking funds, miscellaneous non-operating income and right of use lease & interest income, offset by a lower TVA transmission credit and Medicare Part D Refund.

**Memphis Light, Gas and Water Division**

January 31, 2023

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**Variance Analysis Report**  
**Gas Division YTD Financial Summary**  
**For the period ended January 31, 2023**

				YTD Variance	YTD % Variance
	Category	YTD Budget	YTD Actuals	(Unfavorable)/ Favorable	(Unfavorable)/ Favorable
<b>1</b>	Sales Revenue	\$ 50,639,000.00	\$ 42,501,250.42	\$ (8,137,749.58)	-16.07%
<b>2</b>	Industrial Gas Revenue	2,464,000.00	1,596,318.86	(867,681.14)	-35.21%
<b>3</b>	Transportation Revenue	932,000.00	4,882,277.07	3,950,277.07	423.85%
<b>4</b>	Liquefied Natural Gas (LNG) Revenue	357,000.00	375,874.50	18,874.50	5.29%
<b>5</b>	Compressed Natural Gas (CNG) Revenue	24,000.00	54,266.57	30,266.57	126.11%
<b>6</b>	Other Operating Revenue	1,158,000.00	1,042,853.75	(115,146.25)	-9.94%
	Total Operating Revenue	55,574,000.00	50,452,841.17	(5,121,158.83)	-9.22%
<b>7</b>	Gas Cost	32,146,000.00	22,968,857.10	9,177,142.90	28.55%
<b>8</b>	Gas Cost - Industrial (Other)	2,389,000.00	1,678,430.80	710,569.20	29.74%
<b>9</b>	Operating Margin	21,039,000.00	25,805,553.27	4,766,553.27	22.66%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
<b>10</b>	Labor	1,005,038.13	765,579.70	239,458.43	23.83%
	Equipment	253,558.00	291,524.36	(37,966.36)	-14.97%
	Material	174,219.00	45,670.55	128,548.45	73.79%
<b>11</b>	Outside Purchases	554,537.00	391,342.17	163,194.83	29.43%
<b>12</b>	Outside Services	1,275,008.00	1,692,693.99	(417,685.99)	-32.76%
<b>13</b>	Pension (Cash)	350,410.00	365,749.31	(15,339.31)	-4.38%
<b>14</b>	OPEB (Cash)	27,187.00	27,421.52	(234.52)	-0.86%
	Medical	1,300,116.00	1,224,281.29	75,834.71	5.83%
	Life Insurance	72,995.00	68,957.95	4,037.05	5.53%
	Property Insurance	65,454.00	49,784.93	15,669.07	23.94%
	Bank Fees	42,518.00	43,647.64	(1,129.64)	-2.66%
	Postage	60,780.00	50,943.33	9,836.67	16.18%
	Injuries & Damages Accrual	85,000.00	137,500.00	(52,500.00)	-61.76%
<b>15</b>	Information Systems	405,964.00	26,839.28	379,124.72	93.39%
	Utilities	133,738.00	36,598.43	97,139.57	72.63%
	Rents	236,196.00	124,799.67	111,396.33	47.16%
<b>16</b>	Miscellaneous Other	(295,316.06)	(899,907.70)	604,591.64	204.73%
	Expenses Transferred to Capital	(99,366.00)	(94,083.73)	(5,282.27)	-5.32%
	Total O&M Expenses (excluding Gas Cost)	5,648,036.07	4,349,342.69	1,298,693.38	22.99%
	Depreciation and Amortization	1,994,149.00	1,985,183.18	8,965.82	0.45%
	PILOT and Taxes	1,664,131.00	1,669,467.55	(5,336.55)	-0.32%
<b>17</b>	Other Income	(68,124.09)	965,296.79	(1,033,420.88)	1516.97%
	Interest Expense - Right of Use Assets	0.00	521.00	521.00	-100.00%
	Debt Expense	316,080.00	316,007.10	72.90	0.02%
	Change in Net Position <sup>1</sup>	\$ 11,348,479.83	\$ 18,450,328.54	\$ 7,101,848.71	62.58%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

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

**VARIANCE NOTES (BUDGET VS ACTUAL)**

1	<b>Sales Revenue</b> - Sales revenue is \$42,501, down \$8,138 or 16.07% from \$50,639 budgeted due to a decrease in natural gas prices and a decrease in sales volumes. Retail average price was \$3.96 per MCF, down \$1.02 or 16.07% from \$4.98 budgeted. Sales are 5,401,283 MCF, down 829,317 MCF or 13.31% from the budgeted amount of 62,306,000 MCF. Heating Degree Days were down 13.35% from budget.
2	<b>Industrial Gas - Other Revenue</b> - Industrial gas - other revenue is \$1,596, down \$868 from a budget of \$2,464 due to lower natural gas prices and decreased sales. Gas costs per unit were \$2.97 per MCF, down \$1.20 or 28.80% from \$4.17 budgeted. Purchases were 565,938 MCF, down 7,562 or 1.32% from 573,500 MCF budgeted.
3	<b>Transportation Revenue</b> - Transportation revenue is \$4,882, up \$3,950 or 423.85% from \$932 budgeted due to significant OFO penalties, partially offset by decreased transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 4,122,751 MCF, down 1,198,149 MCF or 22.52%, from 5,320,900 MCF budgeted.
4	<b>Liquefied Natural Gas (LNG)</b> - LNG revenue is \$376, up \$19 or 5.29%, from \$357 budgeted due to higher LNG prices, partially offset by lower LNG product sales. Cost per unit was \$11.99, up \$2.72 or 29.41% from \$9.26 budgeted. LNG product sales are 31,352 MCF, down 7,184 MCF or 18.64% from 38,536 MCF budgeted.
5	<b>Compressed Natural Gas (CNG)</b> - CNG revenue is \$54, up \$30 or 126.11% from \$24 budgeted due to higher CNG product sales and CNG prices. CNG product sales are 4,074 MCF, up 1,824 MCF or 81.07% from 2,250 MCF budgeted. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Cost per unit was \$1.67, up \$0.33 or 24.88% from \$1.33 budgeted.
6	<b>Other Operating Revenue</b> - Other operating revenue is \$1,043, down \$115 or 9.94% from \$1,158 budgeted. The increase is due to a \$131 increase in uncollectibles, a \$47 decrease in miscellaneous service revenue, a \$28 decrease in forfeited discounts and a \$11 decrease in lease revenue (change in reporting GASB 87), partially offset by a \$96 increase in interdivisional rents and a \$7 increase in other operating revenues. Forfeited discounts are down \$28 due to lower natural gas prices. Miscellaneous service revenue is up \$47 due to a \$43 decrease in miscellaneous transactions and a \$6 decrease in connect/reconnect fees, partially offset by a \$3 increase in NSF fees.
7	<b>Gas Cost</b> - Gas cost is \$22,969, down \$9,177 or 28.55% from \$32,146 due to a decrease in natural gas prices and a decrease in purchases. Gas cost per unit were \$4.01 per MCF, down \$0.98 or 19.62% from \$4.98 budgeted. Purchases were 5,734,158 MCF, down 716,878 or 11.11% from 6,451,036 MCF budgeted.
8	<b>Gas Cost for Industrial Sales</b> - Gas Cost for Industrial Sales is \$1,678, down \$711 from a budget of \$2,389 due to a decrease in natural gas prices and a decrease in purchases. Gas cost per unit were \$2.97 per MCF, down \$1.20 or 28.80% from \$4.17 budgeted. Purchases were 565,938 MCF, down 7,562 or 1.32% from 573,500 MCF budgeted.
9	<b>Operating Margin (Operating Revenue Less Gas Cost)</b> - Operating Margin (Operating Revenue Less Gas Cost) - Operating Margin is \$25,806 up \$4,767 or 22.66% from budget primarily due to a higher sales margin resulting from lower gas & industrial gas cost coupled with increased transported, CNG & LNG revenues.
10	<b>Labor</b> - Labor is \$796 down \$239 or 23.83 from the budgeted amount of \$1,005 due to decreased labor expenses related to other gas expenses, gas distribution engineering & supervision, and customer records & collections expenses offset by increase administrative & general salaries.
11	<b>Outside Purchases</b> - Outside purchases is \$391 down \$163 or 29.43% from the budgeted amount of \$555 due to decreased outside purchases of \$91 in Pressure Regulation & Measurement, LNG Plant Capleville, Supplier Diversity, and North & South Gas Distribution, decreased outside fees of \$72 in Paving & Concrete Restoration & Systems Operations supports offset by increases in Gas Engineering & Operations and Telecommunications Engineering, and decreased eAM outside purchases of \$7, offset by increased PC software purchases of \$7.
12	<b>Outside Services</b> - Outside services is \$1,693, up \$418 or 32.76% from the budgeted amount of \$1,275 due to increased eAM contracted services of \$960 in Environmental Engineering, offset by decreased outside professional services of \$373 for information technology services, Gas Engineering, Gas System Integrity, and Gas Meter Shop, other contracted services of \$77 related to Facilities, LNG Plant Capleville, customer service expenses, and Building Services & Grounds offset by increases related to Gas Transmission, outside temporary employees of \$73, legal expenses of \$5, outside collection services of \$1, and contracted security services of \$0.2.
13	<b>Pension Expense - Cash</b> - Pension cash funding is \$366, up \$15 or 4.38% due to increase in funding requirement than budgeted.



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

**VARIANCE NOTES (BUDGET VS ACTUAL)**

*Continued*

<b>14</b>	<b><i>Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC"))</i></b> - OPEB Cash (ADC) is \$27 up \$0.235 or 0.86 %from budget primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).
<b>15</b>	<b><i>Information Systems</i></b> - Information systems is \$27, down \$379 or 93.39% compared to the budget of \$406 for the timing of contract payments related to Manager of Information Technology offset by increased cost in Technical Support.
<b>16</b>	<b><i>Miscellaneous Other</i></b> - Miscellaneous Other is (\$900), up \$605 or 204.73% from the budgeted amount of (\$295) primarily due to increased A/P Reconciliations coupled with lower accrued vacation expenses and data processing expenses.
<b>17</b>	<b><i>Other Income</i></b> - Other income is \$965 up \$1,033 or 1,516.97% from the budgeted amount of \$68 primarily due to higher revenues from sinking & other funds and Medicare Part D Refund, offset by lower net merchandising, jobbing & contract work, and right of use assets.

**Memphis Light, Gas and Water Division**

January 31, 2023

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**Variance Analysis Report**  
**Water Division YTD Financial Summary**  
**For the period ended January 31, 2023**

				YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
	Category	YTD Budget	YTD Actuals		
<b>1</b>	Sales Revenue	\$ 9,736,000.00	\$ 9,943,503.89	\$ 207,503.89	2.13%
<b>2</b>	Other Operating Revenue	402,000.00	361,212.91	(40,787.09)	-10.15%
	Total Operating Revenue	10,138,000.00	10,304,716.80	166,716.80	1.64%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
	Labor	552,437.49	514,397.41	38,040.08	6.89%
	Equipment	257,016.00	275,629.99	(18,613.99)	-7.24%
	Material	98,832.00	78,126.14	20,705.86	20.95%
	Outside Purchases	595,873.00	448,232.16	147,640.84	24.78%
<b>3</b>	Outside Services	1,341,672.00	867,365.98	474,306.02	35.35%
<b>4</b>	Pension (Cash)	258,995.00	270,336.45	(11,341.45)	-4.38%
<b>5</b>	OPEB (Cash)	20,081.00	20,268.08	(187.08)	-0.93%
	Medical	850,076.00	800,491.62	49,584.38	5.83%
	Life Insurance	47,727.00	45,087.89	2,639.11	5.53%
	Property Insurance	42,796.00	32,551.69	10,244.31	23.94%
	Bank Fees	31,433.00	32,266.07	(833.07)	-2.65%
	Postage	44,937.00	37,999.94	6,937.06	15.44%
	Injuries & Damages Accrual	80,000.00	75,000.00	5,000.00	6.25%
<b>6</b>	Information Systems	299,975.00	19,767.20	280,207.80	93.41%
	Utilities	98,850.00	26,995.36	71,854.64	72.69%
	Water Treatment Chemicals	140,682.00	152,467.06	(11,785.06)	-8.38%
	Power for Pumping	634,641.00	699,800.07	(65,159.07)	-10.27%
	Groundwater Studies	25,000.00	0.00	25,000.00	100.00%
	Rents	368,541.00	290,367.32	78,173.68	21.21%
<b>7</b>	Miscellaneous Other	342,853.11	(980,711.55)	1,323,564.66	386.04%
	Expenses Transferred to Capital	(100,796.00)	(170,169.70)	69,373.70	68.83%
	Total O&M Expenses	6,031,621.60	3,536,269.18	2,495,352.42	41.37%
	Depreciation and Amortization	970,747.00	983,507.66	(12,760.66)	-1.31%
<b>8</b>	PILOT and Taxes	249,976.00	778,663.41	(528,687.41)	-211.50%
<b>9</b>	Other Income	91,208.00	708,559.25	617,351.25	676.86%
	Interest Expense - Right of Use Assets		385.00	(385.00)	-100.00%
	Debt Expense	287,325.00	287,339.68	(14.68)	-0.01%
	Change in Net Position <sup>1</sup>	\$ 2,689,538.40	\$ 5,427,111.12	\$ 2,737,572.72	101.79%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

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

**VARIANCE NOTES (BUDGET VS ACTUAL)**

<b>1</b>	<b>Sales Revenue</b> - Sales revenue is \$9,944, up \$208 or 2.13% from \$9,736 budgeted due to an increase in sales. Total water sales are 391 MMCF, up 4 MMCF or 1.02% from 387 MMCF budgeted.
<b>2</b>	<b>Other Operating Revenue</b> - Other operating revenue is \$361, down \$41 or 10.15% from \$402 budgeted. The decrease is due to a \$32 increase in revenue adjustments for uncollectibles, a \$18 decrease in miscellaneous service revenue and a \$3 decrease in cross connection revenue, partially offset by a \$6 increase in forfeited discounts and a \$5 increase in other operating revenue. Forfeited discounts are up \$6 due to increased sales. Miscellaneous service revenue is down \$18 due to a \$32 decrease in connect/reconnect fees, partially offset by a \$12 increase in miscellaneous CIS transactions and a \$13 increase in NSF fees.
<b>3</b>	<b>Outside Services</b> - Outside Services is \$867 down \$474 or 35.35% from the budget of \$1,342 due to decreased outside service-other professional of \$411 related to Water Engineering , Manager Information Technology, Customer Information Systems and GIS EAM Materials Systems, decreased contracted svc-other of \$164 related Water Operations, Director of Customer Care, VP CCO Customer Experience Energy Services , Miscellaneous Accounting Transaction, Facilities, Customer Accounts Records , Energy Services Manager Office, Building Services and Grounds, Payments and Banking and Residential Care Center, offset by cost related to Chief Customer Officer, decreased outside service-temp employees of \$8, and decreased outside service-collection agents of \$1,offset by increased eAM Contracted services of \$111 related to Environmental Engineering offset by lower costs related to Building Services & Grounds ,and increased outside legal services of \$8.
<b>4</b>	<b>Pension Expense - Cash</b> - Pension cash funding is \$270 up \$11 or 4.38 % due to higher funding requirement than budgeted.
<b>5</b>	<b>Other Post Employment Benefits ("OPEB") - Cash (Actuarially Determined Contribution("ADC"))</b> - OPEB Cash (ADC) is \$20, up \$0.187 or 0.93 % from budget primarily due to OPEB-Cash (Claims Paid) not budgeted and OPEB-Cash (actuarially) unused budget dollars. GASB Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions ("GASB 75") was implemented in 2018. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2022, MLGW contributed \$38,381 (benefit payments \$2,763 and Division annual funding of \$35,618) \$6,975 over than the OPEB ADC of \$31,406. The 2023 ADC is \$34.1 (estimated benefit payments of \$31,676 and Division annual funding \$2,455).
<b>6</b>	<b>Information Systems</b> - Information systems is \$20 down \$280 or 93.41% from budget primarily due to the timing of contract payments related to Manager of Information Technology.
<b>7</b>	<b>Miscellaneous Other</b> - Miscellaneous Other is (\$981), down \$1,324 or 386.04% from budget primarily due lower AP reconciliations.
<b>8</b>	<b>Pilot&amp; Taxes</b> - Pilot & Taxes is \$779 up, \$529 or 211.50% from budget primarily due to accrual of incremental PILOT payment to be paid in April and higher FICA.
<b>9</b>	<b>Other Income</b> - Other income is \$709 up \$617 or 676.86% from the budgeted amount of \$91 primarily due to higher revenues from sinking & other funds, miscellaneous non operating income, and right of use assets offset by decreased Medicare Part D Refund.

**Memphis Light, Gas and Water Division**

January 31, 2023

**SUPPLEMENTARY  
INFORMATION**

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(103,744,789.22)	(108,307,686.61)	(103,744,789.22)	(108,307,686.61)
4000110-Accrued Unbilled Revenues	(164,189.21)	1,093,066.75	(164,189.21)	1,093,066.75
4000150-Energy Costs-Sales Revenue	(1,450,329.60)	(290,238.30)	(1,450,329.60)	(290,238.30)
TOTAL ELECTRIC SALES REVENUE	<u>(105,359,308.03)</u>	<u>(107,504,858.16)</u>	<u>(105,359,308.03)</u>	<u>(107,504,858.16)</u>
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(876,716.08)	(797,441.44)	(876,716.08)	(797,441.44)
TOTAL FORFEITED DISCOUNTS	<u>(876,716.08)</u>	<u>(797,441.44)</u>	<u>(876,716.08)</u>	<u>(797,441.44)</u>
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(1,457,922.79)	(340,463.64)	(1,457,922.79)	(340,463.64)
TOTAL MISC SERVICE REVENUE	<u>(1,457,922.79)</u>	<u>(340,463.64)</u>	<u>(1,457,922.79)</u>	<u>(340,463.64)</u>
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(351,829.88)	(498,185.04)	(351,829.88)	(498,185.04)
TOTAL RENT FROM ELECTRIC PROPERTY	<u>(351,829.88)</u>	<u>(498,185.04)</u>	<u>(351,829.88)</u>	<u>(498,185.04)</u>
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(141,032.89)	(142,528.19)	(141,032.89)	(142,528.19)
TOTAL OTHER ELECTRIC REVENUE	<u>(141,032.89)</u>	<u>(142,528.19)</u>	<u>(141,032.89)</u>	<u>(142,528.19)</u>
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	359,892.41	321,860.10	359,892.41	321,860.10
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	<u>359,892.41</u>	<u>321,860.10</u>	<u>359,892.41</u>	<u>321,860.10</u>
TOTAL OPERATING REVENUE	<u>(107,826,917.26)</u>	<u>(108,961,616.37)</u>	<u>(107,826,917.26)</u>	<u>(108,961,616.37)</u>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
POWER COST				
4015550-Power Cost	80,296,333.92	85,186,714.00	80,296,333.92	85,186,714.00
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	<u>80,296,333.92</u>	<u>85,186,714.00</u>	<u>80,296,333.92</u>	<u>85,186,714.00</u>
TRANSMISSION				
4015600-Operation-Operations Dept E&S	226,060.19	228,956.01	226,060.19	228,956.01
4015610-Load Dispatching-Operations Dept	55,400.98	52,578.17	55,400.98	52,578.17
4015620-Station Expenses-Operations Dept	30,037.63	30,467.63	30,037.63	30,467.63
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	88,331.54	133,156.09	88,331.54	133,156.09
TOTAL TRANSMISSION	<u>399,830.34</u>	<u>445,157.90</u>	<u>399,830.34</u>	<u>445,157.90</u>
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	93,121.96	274,233.42	93,121.96	274,233.42
4015810-Load Dispatching-Dist Dept	128,870.62	110,767.73	128,870.62	110,767.73
4015820-Station Expenses-Dist Dept	122,076.19	105,966.33	122,076.19	105,966.33
4015830-OH Distribution Line Exp-Dist Dept	144,751.42	401,379.80	144,751.42	401,379.80
4015840-UG Distribution Line Exp-Dist Dept	32,685.12	12,659.76	32,685.12	12,659.76
4015850-Street Lighting & Signal System Exp-Dist Dept	6,843.84	40,978.59	6,843.84	40,978.59
4015860-Meter Expenses-Dist Dept	63,146.63	55,641.74	63,146.63	55,641.74
4015870-Services on Customer Premise-Dist Dept	185,936.46	(23,682.48)	185,936.46	(23,682.48)
4015880-Misc Distribution Expenses	52,691.85	(226,396.40)	52,691.85	(226,396.40)
4015890-Rents-Electric Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	<u>830,124.09</u>	<u>751,548.49</u>	<u>830,124.09</u>	<u>751,548.49</u>
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,589.07	10,512.85	10,589.07	10,512.85
4019020-Meter Reading Expenses	65,996.53	58,003.81	65,996.53	58,003.81
4019030-Customer Records & Collection Expenses	457,145.30	262,599.45	457,145.30	262,599.45
TOTAL CUSTOMER ACCOUNTS	<u>533,730.90</u>	<u>331,116.11</u>	<u>533,730.90</u>	<u>331,116.11</u>
SALES				
4019110-Supervision-Sales	304.80	0.00	304.80	0.00
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	146,707.87	158,701.55	146,707.87	158,701.55
TOTAL SALES	<u>147,012.67</u>	<u>158,701.55</u>	<u>147,012.67</u>	<u>158,701.55</u>

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	311,481.04	18,155.27	311,481.04	18,155.27
4019210-Office Supplies & Expenses	167,402.12	255,375.95	167,402.12	255,375.95
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(554,385.96)	(496,613.12)	(554,385.96)	(496,613.12)
4019230-Outside Services Employed	461,688.02	424,112.89	461,688.02	424,112.89
4019240-Property Insurance	135,903.41	127,949.80	135,903.41	127,949.80
4019250-Injuries & Damages	229,734.86	191,264.52	229,734.86	191,264.52
4019260-Employee Benefits	2,237,496.71	2,198,119.20	2,237,496.71	2,198,119.20
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,078,696.76)	(824,469.07)	(1,078,696.76)	(824,469.07)
4019300-Misc General Expenses	643,878.46	405,031.63	643,878.46	405,031.63
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	498,968.12	500,106.52	498,968.12	500,106.52
4019311-Rent-Summer Trees	708.13	0.00	708.13	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>3,054,178.15</b>	<b>2,799,033.59</b>	<b>3,054,178.15</b>	<b>2,799,033.59</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	1,720,106.55	(2,892,211.50)	1,720,106.55	(2,892,211.50)
4019262-Pension Expense - Cash	874,617.93	895,453.80	874,617.93	895,453.80
<b>TOTAL PENSION EXPENSE</b>	<b>2,594,724.48</b>	<b>(1,996,757.70)</b>	<b>2,594,724.48</b>	<b>(1,996,757.70)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(1,433,166.22)	(3,146,499.16)	(1,433,166.22)	(3,146,499.16)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,144,269.96	1,026,410.80	1,144,269.96	1,026,410.80
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(288,896.26)</b>	<b>(2,120,088.36)</b>	<b>(288,896.26)</b>	<b>(2,120,088.36)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	21,061.08	21,356.47	21,061.08	21,356.47
4019080-Customer Assistance Expenses	52,614.36	51,211.00	52,614.36	51,211.00
4019090-Informational & Instructional Advertising Expenses	13,645.68	11,568.92	13,645.68	11,568.92
4019100-Misc Customer Service & Informational Expenses	36,746.94	34,239.40	36,746.94	34,239.40
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>124,068.06</b>	<b>118,375.79</b>	<b>124,068.06</b>	<b>118,375.79</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>87,691,106.35</b>	<b>85,673,801.37</b>	<b>87,691,106.35</b>	<b>85,673,801.37</b>
<b>MAINTENANCE EXPENSE</b>				
<b>TRANSMISSION</b>				
4025680-Maint-Electric Transmission E&S	86,997.02	130,248.60	86,997.02	130,248.60
4025690-Maint-Structures & Improvements-Operations Dept	0.00	558.03	0.00	558.03
4025700-Maint-Station Eqmt-Operations Dept	91,799.92	86,139.72	91,799.92	86,139.72
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	51,361.13	72,116.09	51,361.13	72,116.09
<b>TOTAL TRANSMISSION</b>	<b>230,158.07</b>	<b>289,062.44</b>	<b>230,158.07</b>	<b>289,062.44</b>
<b>DISTRIBUTION</b>				
4025900-Maint-Electric Distribution E&S	218,929.31	230,612.71	218,929.31	230,612.71
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	320,955.26	133,801.70	320,955.26	133,801.70
4025930-Maint-OH Distribution Lines-Dist Dept	543,246.44	761,738.92	543,246.44	761,738.92
4025940-Maint-UG Distribution Lines-Dist Dept	276,086.68	216,705.89	276,086.68	216,705.89
4025950-Maint-Line Transformers	293,367.91	141,205.81	293,367.91	141,205.81
4025960-Maint-Street Lighting & Signal System	411,369.55	147,261.78	411,369.55	147,261.78
4025970-Maint-Meters	113,620.03	108,004.82	113,620.03	108,004.82
4025980-Maint-Misc Distribution Plant	85,657.11	224,532.97	85,657.11	224,532.97
<b>TOTAL DISTRIBUTION</b>	<b>2,263,232.29</b>	<b>1,963,864.60</b>	<b>2,263,232.29</b>	<b>1,963,864.60</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	438,396.08	292,366.51	438,396.08	292,366.51
4029325-Facilities Maintenance Expense	11,792.77	16,751.15	11,792.77	16,751.15
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>450,188.85</b>	<b>309,117.66</b>	<b>450,188.85</b>	<b>309,117.66</b>
<b>MAINTENANCE CLEARING</b>				
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
<b>TOTAL MAINTENANCE CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>2,943,579.21</b>	<b>2,562,044.70</b>	<b>2,943,579.21</b>	<b>2,562,044.70</b>

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	4,958,025.09	4,817,944.64	4,958,025.09	4,817,944.64
<b>TOTAL DEPRECIATION</b>	<b>4,958,025.09</b>	<b>4,817,944.64</b>	<b>4,958,025.09</b>	<b>4,817,944.64</b>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	38,455.00	23,456.83	38,455.00	23,456.83
4050400-Amortization of Software	13,135.89	110,620.86	13,135.89	110,620.86
<b>TOTAL AMORTIZATION</b>	<b>51,590.89</b>	<b>134,077.69</b>	<b>51,590.89</b>	<b>134,077.69</b>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	35,660.84	35,660.84
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	16,073.64	16,073.64
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	6,940.22	6,940.22
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	567.79	567.79
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	3,851.33	3,851.33
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	8,243.90	8,243.90
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	13,458.62	13,458.62
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	11,024.61	11,024.61
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	3,523.73	3,523.73
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	1,084.94	1,084.94
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	799.96	799.96
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	0.00	580.85	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	0.00	475.92	0.00
<b>TOTAL REGULATORY DEBITS</b>	<b>102,286.35</b>	<b>101,229.58</b>	<b>102,286.35</b>	<b>101,229.58</b>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	3,772,776.24	3,864,293.87	3,772,776.24	3,864,293.87
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENT IN LIEU OF TAXES</b>	<b>3,772,776.24</b>	<b>3,864,293.87</b>	<b>3,772,776.24</b>	<b>3,864,293.87</b>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	159,988.39	141,127.76	159,988.39	141,127.76
<b>TOTAL FICA TAXES</b>	<b>159,988.39</b>	<b>141,127.76</b>	<b>159,988.39</b>	<b>141,127.76</b>
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
<b>TOTAL ACCRETION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OTHER OPERATING EXPENSES</b>	<b>9,044,666.96</b>	<b>9,058,673.54</b>	<b>9,044,666.96</b>	<b>9,058,673.54</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>99,679,352.52</b>	<b>97,294,519.61</b>	<b>99,679,352.52</b>	<b>97,294,519.61</b>
<b>TOTAL OPERATING (INCOME) LOSS</b>	<b>(8,147,564.74)</b>	<b>(11,667,096.76)</b>	<b>(8,147,564.74)</b>	<b>(11,667,096.76)</b>
<b>OTHER INCOME</b>				
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	(1,492,787.92)	633,887.30	(1,492,787.92)	633,887.30
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	(511,932.01)	(421,862.01)	(511,932.01)	(421,862.01)
4210110-Misc Non-Operating Income-Lease Income	(80,206.00)	(97,398.67)	(80,206.00)	(97,398.67)
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)	(3,177,918.32)	(3,131,266.11)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(13,524.00)	(15,308.92)	(13,524.00)	(15,308.92)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
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
<b>TOTAL OTHER INCOME</b>	<b>(5,276,368.25)</b>	<b>(3,031,948.41)</b>	<b>(5,276,368.25)</b>	<b>(3,031,948.41)</b>
<b>TOTAL (INCOME) LOSS</b>	<b>(13,423,932.99)</b>	<b>(14,699,045.17)</b>	<b>(13,423,932.99)</b>	<b>(14,699,045.17)</b>
<b>INTEREST EXPENSE-OTHER</b>				
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	1,448.00	1,285.00	1,448.00	1,285.00
<b>TOTAL INTEREST EXPENSE-OTHER</b>	<b>1,448.00</b>	<b>1,285.00</b>	<b>1,448.00</b>	<b>1,285.00</b>



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

JANUARY 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	1,556,796.98	1,040,776.94	1,556,796.98	1,040,776.94
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>1,556,796.98</u>	<u>1,040,776.94</u>	<u>1,556,796.98</u>	<u>1,040,776.94</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(11,865,688.01)	(13,656,983.23)	(11,865,688.01)	(13,656,983.23)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,475.02	40,655.02	40,475.02	40,655.02
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	96,695.83	106,829.17
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	118,254.17	124,733.33
4272017-Interest LTD-Revenue Bonds Series 2017	259,725.00	273,787.50	259,725.00	273,787.50
4272020-Interest LTD-Revenue Bonds Series 2020A	476,220.83	484,887.50	476,220.83	484,887.50
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>991,370.85</u>	<u>1,030,892.52</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	20,335.24	22,267.39	20,335.24	22,267.39
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)	(22,524.18)	(24,884.63)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,408.90)	(44,732.49)	(42,408.90)	(44,732.49)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(65,453.20)	(68,997.09)	(65,453.20)	(68,997.09)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(121,357.47)	(123,566.03)	(121,357.47)	(123,566.03)
TOTAL AMORT-DEBT DISC & EXP	<u>(231,408.51)</u>	<u>(239,912.85)</u>	<u>(231,408.51)</u>	<u>(239,912.85)</u>
TOTAL DEBT EXPENSE	<u>759,962.34</u>	<u>790,979.67</u>	<u>759,962.34</u>	<u>790,979.67</u>
NET (INCOME) LOSS AFTER DEBT EXPENSE	(11,105,725.67)	(12,866,003.56)	(11,105,725.67)	(12,866,003.56)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(1,556,796.98)	(1,040,776.94)	(1,556,796.98)	(1,040,776.94)
TOTAL REVENUE FROM CIAC	<u>(1,556,796.98)</u>	<u>(1,040,776.94)</u>	<u>(1,556,796.98)</u>	<u>(1,040,776.94)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	<u>(1,556,796.98)</u>	<u>(1,040,776.94)</u>	<u>(1,556,796.98)</u>	<u>(1,040,776.94)</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>(12,662,522.65)</u>	<u>(13,906,780.50)</u>	<u>(12,662,522.65)</u>	<u>(13,906,780.50)</u>

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
GAS SALES REVENUE				
4000100-Sales Revenue	(32,703,665.13)	(43,323,909.92)	(32,703,665.13)	(43,323,909.92)
4000110-Accrued Unbilled Revenues	161,417.93	(7,637,840.78)	161,417.93	(7,637,840.78)
4000150-Energy Costs-Sales Revenue	(9,959,003.22)	53,488.55	(9,959,003.22)	53,488.55
TOTAL GAS SALES REVENUE	(42,501,250.42)	(50,908,262.15)	(42,501,250.42)	(50,908,262.15)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(368,608.69)	(388,829.51)	(368,608.69)	(388,829.51)
TOTAL FORFEITED DISCOUNTS	(368,608.69)	(388,829.51)	(368,608.69)	(388,829.51)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(128,097.13)	(155,002.74)	(128,097.13)	(155,002.74)
TOTAL MISC SERVICE REVENUE	(128,097.13)	(155,002.74)	(128,097.13)	(155,002.74)
RENT FROM GAS PROPERTY				
4000400-Rental Income From Division Property	(631,682.09)	(619,719.44)	(631,682.09)	(619,719.44)
TOTAL RENT FROM GAS PROPERTY	(631,682.09)	(619,719.44)	(631,682.09)	(619,719.44)
LEASE REVENUE				
4000405-Lease Revenue	(54,525.00)	(54,525.16)	(54,525.00)	(54,525.16)
TOTAL LEASE REVENUE	(54,525.00)	(54,525.16)	(54,525.00)	(54,525.16)
TRANSPORTED GAS				
4000800-Transported Gas	(4,882,277.07)	(1,236,573.33)	(4,882,277.07)	(1,236,573.33)
TOTAL TRANSPORTED GAS	(4,882,277.07)	(1,236,573.33)	(4,882,277.07)	(1,236,573.33)
OTHER GAS REVENUE				
4000500-Other Operating Revenue	(54,062.61)	(54,635.82)	(54,062.61)	(54,635.82)
4000550-LNG Other Gas Revenue	(375,874.50)	(433,832.63)	(375,874.50)	(433,832.63)
4000560-CNG Other Gas Revenue	(54,266.57)	(35,137.48)	(54,266.57)	(35,137.48)
4000570-Industrial Sales-Other Gas Revenue	(2,531,857.50)	0.00	(2,531,857.50)	0.00
4000115-Accrued Unbilled Revenues - Other Industrial Gas	935,538.64	0.00	935,538.64	0.00
TOTAL OTHER GAS REVENUE	(2,080,522.54)	(523,605.93)	(2,080,522.54)	(523,605.93)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	194,121.77	220,109.20	194,121.77	220,109.20
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	194,121.77	220,109.20	194,121.77	220,109.20
TOTAL OPERATING REVENUE	(50,452,841.17)	(53,666,409.06)	(50,452,841.17)	(53,666,409.06)
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
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	11,465.02	9,505.55	11,465.02	9,505.55
4018410-Operation Labor & Expenses-LNG Plant	147,404.07	103,201.91	147,404.07	103,201.91
TOTAL PRODUCTION	158,869.09	112,707.46	158,869.09	112,707.46
GAS COST				
4018040-Natural Gas-City Gate Purchases	22,490,104.64	37,966,687.52	22,490,104.64	37,966,687.52
4018045-LNG-Purchased Gas for LNG Sales	442,596.25	242,005.33	442,596.25	242,005.33
4018046-CNG-Purchased Gas for CNG Sales	36,156.21	26,092.98	36,156.21	26,092.98
4018047-Industrial-Purchased Gas for Industrial Sales	1,678,430.80	0.00	1,678,430.80	0.00
TOTAL GAS COST	24,647,287.90	38,234,785.83	24,647,287.90	38,234,785.83
DISTRIBUTION				
4018700-Operation-Gas Dist Dept E&S	204,349.34	167,237.06	204,349.34	167,237.06
4018710-Distribution Load Dispatching Expense	57,065.86	67,449.96	57,065.86	67,449.96
4018740-Mains & Services	294,681.78	229,590.35	294,681.78	229,590.35
4018750-Measuring & Regulating Expenses-General	5,937.71	5,433.27	5,937.71	5,433.27
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	206,983.73	286,501.30	206,983.73	286,501.30
4018790-Customer Installation Expenses	(71,887.28)	(57,592.95)	(71,887.28)	(57,592.95)
4018800-Other Expenses	977,419.59	(43,641.55)	977,419.59	(43,641.55)
4018810-Rents-Gas Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,674,550.73	654,977.44	1,674,550.73	654,977.44
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,537.30	10,505.60	10,537.30	10,505.60
4019020-Meter Reading Expenses	92,628.23	82,754.36	92,628.23	82,754.36
4019030-Customer Records & Collection Expenses	126,817.50	54,494.72	126,817.50	54,494.72
TOTAL CUSTOMER ACCOUNTS	229,983.03	147,754.68	229,983.03	147,754.68

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>SALES</b>				
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	24,102.63	31,073.06	24,102.63	31,073.06
<b>TOTAL SALES</b>	<b>24,102.63</b>	<b>31,073.06</b>	<b>24,102.63</b>	<b>31,073.06</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	236,530.30	(23,090.12)	236,530.30	(23,090.12)
4019210-Office Supplies & Expenses	97,256.14	91,771.42	97,256.14	91,771.42
4019220-Administrative Expenses-Transferred-Credit	(94,083.73)	(90,344.36)	(94,083.73)	(90,344.36)
4019230-Outside Services Employed	78,539.60	224,935.20	78,539.60	224,935.20
4019240-Property Insurance	70,133.99	66,639.89	70,133.99	66,639.89
4019250-Injuries & Damages	172,171.92	116,911.49	172,171.92	116,911.49
4019260-Employee Benefits	1,275,147.27	1,246,796.51	1,275,147.27	1,246,796.51
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(451,091.37)	(344,777.99)	(451,091.37)	(344,777.99)
4019300-Misc General Expenses	(758,660.35)	436,687.72	(758,660.35)	436,687.72
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	200,645.62	284,531.24	200,645.62	284,531.24
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>826,589.39</b>	<b>2,010,061.00</b>	<b>826,589.39</b>	<b>2,010,061.00</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	659,374.16	(1,108,681.12)	659,374.16	(1,108,681.12)
4019262-Pension Expense - Cash	365,749.31	374,462.50	365,749.31	374,462.50
<b>TOTAL PENSION EXPENSE</b>	<b>1,025,123.47</b>	<b>(734,218.62)</b>	<b>1,025,123.47</b>	<b>(734,218.62)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(549,380.33)	(1,206,158.02)	(549,380.33)	(1,206,158.02)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	478,512.89	429,226.33	478,512.89	429,226.33
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(70,867.44)</b>	<b>(776,931.69)</b>	<b>(70,867.44)</b>	<b>(776,931.69)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	18,207.14	18,450.83	18,207.14	18,450.83
4019080-Customer Assistance Expenses	39,835.91	38,640.07	39,835.91	38,640.07
4019090-Informational & Instructional Advertising Expenses	4,522.42	3,829.94	4,522.42	3,829.94
4019100-Misc Customer Service & Informational Expenses	36,364.15	34,355.90	36,364.15	34,355.90
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>98,929.62</b>	<b>95,276.74</b>	<b>98,929.62</b>	<b>95,276.74</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>28,614,568.42</b>	<b>39,775,485.90</b>	<b>28,614,568.42</b>	<b>39,775,485.90</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	17,535.33	14,778.52	17,535.33	14,778.52
4028440-Maint-Structures & Improvements-LNG Plant	1,490.33	1,051.08	1,490.33	1,051.08
4028450-Maint-Holders-LNG Plant	4,959.19	5,030.19	4,959.19	5,030.19
4028460-Maint-Other Equipment-LNG Plant	7,938.06	7,437.70	7,938.06	7,437.70
<b>TOTAL PRODUCTION</b>	<b>31,922.91</b>	<b>28,297.49</b>	<b>31,922.91</b>	<b>28,297.49</b>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	6,290.53	5,799.26	6,290.53	5,799.26
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	153,270.14	303,911.14	153,270.14	303,911.14
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	80,378.38	71,767.85	80,378.38	71,767.85
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	11,048.21	36,774.97	11,048.21	36,774.97
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	95,491.37	85,361.38	95,491.37	85,361.38
4028930-Maint-Meters & House Regulators-Dist Dept	20,019.21	18,453.67	20,019.21	18,453.67
<b>TOTAL DISTRIBUTION</b>	<b>366,497.84</b>	<b>522,068.27</b>	<b>366,497.84</b>	<b>522,068.27</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	79,368.98	81,758.21	79,368.98	81,758.21
4029325-Facilities Maintenance Expense	14,266.27	4,562.10	14,266.27	4,562.10
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>93,635.25</b>	<b>86,320.31</b>	<b>93,635.25</b>	<b>86,320.31</b>

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>MAINTENANCE CLEARING</b>				
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	492,056.00	636,686.07	492,056.00	636,686.07
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,533,380.92	1,502,756.01	1,533,380.92	1,502,756.01
TOTAL DEPRECIATION	1,533,380.92	1,502,756.01	1,533,380.92	1,502,756.01
<b>AMORTIZATION</b>				
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	12,075.00	6,325.33	12,075.00	6,325.33
4050400-Amortization of Software	317,694.92	317,694.92	317,694.92	317,694.92
TOTAL AMORTIZATION	329,769.92	324,020.25	329,769.92	324,020.25
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	28,088.49	28,088.49
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	17,865.73	17,865.73
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.44	24,494.44	24,494.44	24,494.44
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,564.99	10,564.99	10,564.99	10,564.99
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	8,173.72	8,173.72
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	3,961.21	3,961.21
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	12,742.18	12,742.18
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	7,725.36	7,725.36
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	4,988.13	4,988.13
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	757.95	757.95
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	1,307.41	1,307.41
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	0.00	1,203.54	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	0.00	159.19	0.00
TOTAL REGULATORY DEBITS	122,032.34	120,669.61	122,032.34	120,669.61
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	1,608,138.67	1,694,845.37	1,608,138.67	1,694,845.37
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	1,608,138.67	1,694,845.37	1,608,138.67	1,694,845.37
<b>FICA TAXES</b>				
4081000-Taxes-FICA	61,328.88	54,098.97	61,328.88	54,098.97
TOTAL FICA TAXES	61,328.88	54,098.97	61,328.88	54,098.97
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	0.00	0.00	0.00	0.00
TOTAL OTHER OPERATING EXPENSE	3,654,650.73	3,696,390.21	3,654,650.73	3,696,390.21
TOTAL OPERATING EXPENSE	32,761,275.15	44,108,562.18	32,761,275.15	44,108,562.18
TOTAL OPERATING (INCOME) LOSS	(17,691,566.02)	(9,557,846.88)	(17,691,566.02)	(9,557,846.88)
<b>OTHER INCOME</b>				
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	(202,317.71)	(150,929.45)	(202,317.71)	(150,929.45)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	211,169.44	201,967.09	211,169.44	201,967.09
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	(899,357.37)	256,565.02	(899,357.37)	256,565.02
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	(24,872.15)	(3,284.71)	(24,872.15)	(3,284.71)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(49,919.00)	(50,624.50)	(49,919.00)	(50,624.50)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	(965,296.79)	253,693.45	(965,296.79)	253,693.45
TOTAL (INCOME) LOSS	(18,656,862.81)	(9,304,153.43)	(18,656,862.81)	(9,304,153.43)

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	521.00	402.83	521.00	402.83
TOTAL INTEREST EXPENSE-OTHER	521.00	402.83	521.00	402.83
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	276,061.59	111,185.14	276,061.59	111,185.14
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	276,061.59	111,185.14	276,061.59	111,185.14
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(18,380,280.22)	(9,192,565.46)	(18,380,280.22)	(9,192,565.46)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	118,254.17	124,733.33
4272017-Interest LTD-Revenue Bonds Series 2017	127,041.67	133,208.33	127,041.67	133,208.33
4272020-Interest LTD-Revenue Bonds Series 2020	202,716.67	206,400.00	202,716.67	206,400.00
TOTAL INT EXP-LONG TERM DEBT	448,012.51	464,341.66	448,012.51	464,341.66
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,384.11)	(44,706.34)	(42,384.11)	(44,706.34)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(37,074.68)	(38,874.31)	(37,074.68)	(38,874.31)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,546.62)	(53,501.38)	(52,546.62)	(53,501.38)
TOTAL AMORT-DEBT DISC & EXP	(132,005.41)	(137,082.03)	(132,005.41)	(137,082.03)
TOTAL DEBT EXPENSE	316,007.10	327,259.63	316,007.10	327,259.63
NET (INCOME) LOSS AFTER DEBT EXPENSE	(18,064,273.12)	(8,865,305.83)	(18,064,273.12)	(8,865,305.83)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(276,061.59)	(111,185.14)	(276,061.59)	(111,185.14)
TOTAL REVENUE FROM CIAC	(276,061.59)	(111,185.14)	(276,061.59)	(111,185.14)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(276,061.59)	(111,185.14)	(276,061.59)	(111,185.14)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(18,340,334.71)	(8,976,490.97)	(18,340,334.71)	(8,976,490.97)

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>OPERATING REVENUE</b>				
WATER SALES REVENUE				
4000100-Sales Revenue	(10,266,547.36)	(10,400,428.77)	(10,266,547.36)	(10,400,428.77)
4000110-Accrued Unbilled Revenues	323,043.47	252,832.61	323,043.47	252,832.61
TOTAL WATER SALES REVENUE	<u>(9,943,503.89)</u>	<u>(10,147,596.16)</u>	<u>(9,943,503.89)</u>	<u>(10,147,596.16)</u>
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(128,123.94)	(122,537.23)	(128,123.94)	(122,537.23)
TOTAL FORFEITED DISCOUNTS	<u>(128,123.94)</u>	<u>(122,537.23)</u>	<u>(128,123.94)</u>	<u>(122,537.23)</u>
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(148,901.59)	(127,446.55)	(148,901.59)	(127,446.55)
4000350-Other Revenue	(114,329.85)	(122,370.68)	(114,329.85)	(122,370.68)
TOTAL MISC SERVICE REVENUE	<u>(263,231.44)</u>	<u>(249,817.23)</u>	<u>(263,231.44)</u>	<u>(249,817.23)</u>
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,977.19)	(11,977.19)	(11,977.19)	(11,977.19)
TOTAL RENT FROM WATER PROPERTY	<u>(11,977.19)</u>	<u>(11,977.19)</u>	<u>(11,977.19)</u>	<u>(11,977.19)</u>
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(39,959.32)	(40,382.98)	(39,959.32)	(40,382.98)
TOTAL OTHER WATER REVENUE	<u>(39,959.32)</u>	<u>(40,382.98)</u>	<u>(39,959.32)</u>	<u>(40,382.98)</u>
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	82,078.98	77,951.86	82,078.98	77,951.86
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	<u>82,078.98</u>	<u>77,951.86</u>	<u>82,078.98</u>	<u>77,951.86</u>
TOTAL OPERATING REVENUE	<u>(10,304,716.80)</u>	<u>(10,494,358.93)</u>	<u>(10,304,716.80)</u>	<u>(10,494,358.93)</u>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>PRODUCTION</b>				
4016010-Operation Labor & Expenses-Production-Source of Supply	9,227.00	9,482.57	9,227.00	9,482.57
4016030-Misc Expense-Production-Source of Supply	766.31	737.62	766.31	737.62
4016200-Operation-Production-Pumping E&S	16,891.22	15,666.67	16,891.22	15,666.67
4016230-Fuel or Power Purchased for Pumping	699,800.07	632,933.46	699,800.07	632,933.46
4016240-Pumping Labor & Expenses	22,967.83	27,769.38	22,967.83	27,769.38
4016260-Misc Expense-Production-Pumping	90,778.26	120,978.78	90,778.26	120,978.78
4016400-Operation-Production-Water Treatment E&S	4,236.66	3,917.30	4,236.66	3,917.30
4016410-Chemicals	152,467.06	105,528.53	152,467.06	105,528.53
4016420-Operation Labor & Expenses-Production-Water Treatment	115,163.23	111,133.94	115,163.23	111,133.94
4016430-Misc-Production-Water Treatment	10,853.03	9,683.09	10,853.03	9,683.09
TOTAL PRODUCTION	<u>1,123,150.67</u>	<u>1,037,831.34</u>	<u>1,123,150.67</u>	<u>1,037,831.34</u>
<b>DISTRIBUTION</b>				
4016600-Operation-Transmission & Distribution E&S	78,346.16	68,234.12	78,346.16	68,234.12
4016610-Storage Facilities	10,953.27	9,722.20	10,953.27	9,722.20
4016620-Transmission & Distribution Lines	26,216.48	18,728.79	26,216.48	18,728.79
4016630-Meter Expenses	131,465.40	101,302.81	131,465.40	101,302.81
4016640-Customer Installations	(53,193.27)	(3,592.41)	(53,193.27)	(3,592.41)
4016650-Misc Expense-Transmission & Distribution	304,830.62	78,526.66	304,830.62	78,526.66
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	<u>498,618.66</u>	<u>272,922.17</u>	<u>498,618.66</u>	<u>272,922.17</u>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	10,528.09	10,504.42	10,528.09	10,504.42
4019020-Meter Reading Expenses	68,344.06	60,643.96	68,344.06	60,643.96
4019030-Customer Records & Collection Expenses	51,603.63	92,519.13	51,603.63	92,519.13
TOTAL CUSTOMER ACCOUNTS	<u>130,475.78</u>	<u>163,667.51</u>	<u>130,475.78</u>	<u>163,667.51</u>
<b>SALES</b>				
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	21,120.47	28,471.62	21,120.47	28,471.62
TOTAL SALES	<u>21,120.47</u>	<u>28,471.62</u>	<u>21,120.47</u>	<u>28,471.62</u>

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

JANUARY 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	(13,815.86)	28,335.53	(13,815.86)	28,335.53
4019210-Office Supplies & Expenses	121,736.32	138,135.49	121,736.32	138,135.49
4019220-Administrative Expenses-Transferred-Credit	(170,169.70)	(91,727.09)	(170,169.70)	(91,727.09)
4019230-Outside Services Employed	82,721.38	88,091.78	82,721.38	88,091.78
4019240-Property Insurance	50,278.47	47,886.40	50,278.47	47,886.40
4019250-Injuries & Damages	95,995.31	118,748.38	95,995.31	118,748.38
4019260-Employee Benefits	744,722.65	781,580.00	744,722.65	781,580.00
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(333,415.36)	(254,835.90)	(333,415.36)	(254,835.90)
4019300-Misc General Expenses	(782,445.28)	952,610.04	(782,445.28)	952,610.04
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	290,367.32	352,904.64	290,367.32	352,904.64
4019311-Rent-Summer Trees	195.32	0.00	195.32	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>86,170.57</b>	<b>2,161,729.27</b>	<b>86,170.57</b>	<b>2,161,729.27</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	487,363.54	(819,459.89)	487,363.54	(819,459.89)
4019262-Pension Expense - Cash	270,336.45	276,776.63	270,336.45	276,776.63
<b>TOTAL PENSION EXPENSE</b>	<b>757,699.99</b>	<b>(542,683.26)</b>	<b>757,699.99</b>	<b>(542,683.26)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(406,063.72)	(891,508.10)	(406,063.72)	(891,508.10)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	353,683.44	317,254.25	353,683.44	317,254.25
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(52,380.28)</b>	<b>(574,253.85)</b>	<b>(52,380.28)</b>	<b>(574,253.85)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	17,236.22	18,668.59	17,236.22	18,668.59
4019080-Customer Assistance Expenses	30,563.70	28,385.18	30,563.70	28,385.18
4019090-Informational & Instructional Advertising Expenses	2,806.72	2,345.85	2,806.72	2,345.85
4019100-Misc Customer Service & Informational Expenses	17,090.87	15,958.25	17,090.87	15,958.25
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>67,697.51</b>	<b>65,357.87</b>	<b>67,697.51</b>	<b>65,357.87</b>
<b>GROUNDWATER STUDY EXPENSE</b>				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
<b>TOTAL GROUNDWATER STUDY EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>2,632,553.37</b>	<b>2,613,042.67</b>	<b>2,632,553.37</b>	<b>2,613,042.67</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	55,710.81	53,302.02	55,710.81	53,302.02
4026300-Maint-Production Pumping E&S	4,005.42	3,693.81	4,005.42	3,693.81
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	71,973.63	85,895.58	71,973.63	85,895.58
4026500-Maint-Production Water Treatment E&S	3,978.65	3,687.71	3,978.65	3,687.71
4026520-Maint-Water Treatment Equipment	50,526.73	42,112.73	50,526.73	42,112.73
<b>TOTAL PRODUCTION</b>	<b>186,195.24</b>	<b>188,691.85</b>	<b>186,195.24</b>	<b>188,691.85</b>
<b>DISTRIBUTION</b>				
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	126,927.28	23,848.53	126,927.28	23,848.53
4026750-Maint-Services	69,573.75	58,155.22	69,573.75	58,155.22
4026760-Maint-Water Meters	238,164.64	32,972.21	238,164.64	32,972.21
4026770-Maint-Hydrants	38,077.27	26,617.41	38,077.27	26,617.41
4026780-Maint-Miscellaneous Plant	3,879.23	2,508.22	3,879.23	2,508.22
<b>TOTAL DISTRIBUTION</b>	<b>476,622.17</b>	<b>144,101.59</b>	<b>476,622.17</b>	<b>144,101.59</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	116,266.96	91,730.76	116,266.96	91,730.76
4029325-Facilities Maintenance Expense	205,931.26	35,402.10	205,931.26	35,402.10
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>322,198.22</b>	<b>127,132.86</b>	<b>322,198.22</b>	<b>127,132.86</b>

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

JANUARY 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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSE	985,015.63	459,926.30	985,015.63	459,926.30
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	934,636.50	912,843.94	934,636.50	912,843.94
TOTAL DEPRECIATION	<u>934,636.50</u>	<u>912,843.94</u>	<u>934,636.50</u>	<u>912,843.94</u>
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	8,925.00	4,675.25	8,925.00	4,675.25
4050001-Amortization of SCBPU Acquisition Adjustments	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	<u>8,925.00</u>	<u>4,675.25</u>	<u>8,925.00</u>	<u>4,675.25</u>
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	8,281.11	8,281.11
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	1,840.48	1,840.48
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	6,671.65	6,671.65
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	2,819.26	2,819.26
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	1,383.66	1,383.66
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	717.66	717.66
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	6,347.37	6,347.37
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	5,272.17	5,272.17
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	4,308.61	4,308.61
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.97	1,844.97	1,844.97	1,844.97
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	280.29	280.29
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	0.00	63.86	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	115.07	0.00	115.07	0.00
TOTAL REGULATORY DEBITS	<u>39,946.16</u>	<u>39,767.23</u>	<u>39,946.16</u>	<u>39,767.23</u>
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	733,333.37	708,333.37	733,333.37	708,333.37
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	<u>733,333.37</u>	<u>708,333.37</u>	<u>733,333.37</u>	<u>708,333.37</u>
FICA TAXES				
4081000-Taxes-FICA	45,330.04	39,986.20	45,330.04	39,986.20
TOTAL FICA TAXES	<u>45,330.04</u>	<u>39,986.20</u>	<u>45,330.04</u>	<u>39,986.20</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>1,762,171.07</u>	<u>1,705,605.99</u>	<u>1,762,171.07</u>	<u>1,705,605.99</u>
TOTAL OPERATING EXPENSES	<u>5,379,740.07</u>	<u>4,778,574.96</u>	<u>5,379,740.07</u>	<u>4,778,574.96</u>
TOTAL OPERATING (INCOME) LOSS	(4,924,976.73)	(5,715,783.97)	(4,924,976.73)	(5,715,783.97)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	873.44	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	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(586,427.10)	161,769.96	(586,427.10)	161,769.96
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	(102,672.59)	13,480.19	(102,672.59)	13,480.19
4210700-Misc Non-Op Income-Lease Income	(17,027.00)	(20,217.25)	(17,027.00)	(20,217.25)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(3,306.00)	(3,687.33)	(3,306.00)	(3,687.33)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	0.00	0.00	0.00
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	<u>(708,559.25)</u>	<u>151,345.57</u>	<u>(708,559.25)</u>	<u>151,345.57</u>
TOTAL (INCOME) LOSS	(5,633,535.98)	(5,564,438.40)	(5,633,535.98)	(5,564,438.40)
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	385.00	297.75	385.00	297.75
TOTAL INTEREST EXPENSE-OTHER	<u>385.00</u>	<u>297.75</u>	<u>385.00</u>	<u>297.75</u>



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

**JANUARY 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	362,293.34	210,914.81	362,293.34	210,914.81
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	362,293.34	210,914.81	362,293.34	210,914.81
NET (INCOME) LOSS BEFORE DEBT EXPENSE	(5,270,857.64)	(5,353,225.84)	(5,270,857.64)	(5,353,225.84)
<b>DEBT EXPENSE</b>				
<b>INT EXP-LONG TERM DEBT</b>				
4272014-Interest LTD-Revenue Bonds Series 2014	32,746.67	34,930.00	32,746.67	34,930.00
4272016-Interest LTD-Revenue Bonds Series 2016	61,000.00	64,187.50	61,000.00	64,187.50
4272017-Interest LTD-Revenue Bonds Series 2017	67,368.75	69,793.75	67,368.75	69,793.75
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	211,400.00	215,416.67
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	372,515.42	384,327.92	372,515.42	384,327.92
<b>AMORT-DEBT DISC &amp; EXP</b>				
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)	(3,662.97)	(3,907.19)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(12,507.60)	(13,161.16)	(12,507.60)	(13,161.16)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(14,227.53)	(14,739.66)	(14,227.53)	(14,739.66)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(54,777.64)	(55,818.43)	(54,777.64)	(55,818.43)
4289800-Amort Debt Disc & Exp-Series 1998	0.00	0.00	0.00	0.00
TOTAL AMORT-DEBT DISC & EXP	(85,175.74)	(87,626.44)	(85,175.74)	(87,626.44)
TOTAL DEBT EXPENSE	287,339.68	296,701.48	287,339.68	296,701.48
NET (INCOME) LOSS AFTER DEBT EXPENSE	(4,983,517.96)	(5,056,524.36)	(4,983,517.96)	(5,056,524.36)
<b>CONTRIBUTION IN AID OF CONSTRUCTION</b>				
<b>REVENUE FROM CIAC</b>				
4000750-Revenue-CIAC	(362,293.34)	(210,914.81)	(362,293.34)	(210,914.81)
TOTAL REVENUE FROM CIAC	(362,293.34)	(210,914.81)	(362,293.34)	(210,914.81)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(362,293.34)	(210,914.81)	(362,293.34)	(210,914.81)
<b>EXTRAORDINARY ITEMS</b>				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	(5,345,811.30)	(5,267,439.17)	(5,345,811.30)	(5,267,439.17)

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
RESIDENTIAL	368,890	396,029,550.00	396,029,550.00	45,584,302.91	45,584,302.91	101				
MLGW GREEN POWER	0	0	0.00	13212	13,212.00	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	5,924.00	5,924.00	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	-25,509.60	-25,509.60	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.	15,764	4,353,752.00	4,353,752.00	575,642.85	575,642.85	331	301	303		
MFS RESI STREET LGHT FEE	0	4,650,252.00	4,650,252.00	870,620.52	870,620.52	336	337			
MFS COMM STREET LGHT FEE	0	1,520,287.00	1,520,287.00	271,345.84	271,345.84	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	11,817.00	986.35	986.35	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	621.04	351				
ST.LTG.- OTHERS- ENERGY	8	1,684,961.00	1,684,961.00	140,643.66	140,643.66	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	287,816.33	287,816.33	355	357			
TRAF. SIG.- MFS.- ENERGY	3	159,855.00	159,855.00	13,343.06	13,343.06	358				
TRAF. SIG.-OTHER-ENERGY	8	119,311.00	119,311.00	9,958.97	9,958.97	364				
ATHLETIC LTG. - ENERGY	82	295,787.00	295,787.00	24,635.36	24,635.36	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	3,384.48	3,384.48	368				
INTERDEPARTMENTAL	37	8,708,580.00	8,708,580.00	918,385.69	918,385.69	369	2069	2369	2469	2569
						2379	2479	3169	2079	

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

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
						431	2045	2345		
DRAINAGE PUMPING	6	39,600.00	39,600.00	2,851.92	2,851.92	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	258,524.84	258,524.84	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	40,905	417,416,657.00	417,416,657.00	46,680,924.27	46,680,924.27	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	13	12,302.00	12,302.00	2,032.02	2,032.02	2032	2332	2432		
INDUSTRIAL - ANNUAL	90	130,944,999.00	130,944,999.00	9,118,785.79	9,118,785.79	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	145	684,517.00	684,517.00	72,678.49	72,678.49	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-99,350.32	-99,350.32	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	-987,055.25	-987,055.25	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	84	84.00	7575				
TOTAL ELECTRIC	425,952	966,632,227.00	966,632,227.00	103,744,789.22	103,744,789.22					

FCA

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FCA-RESIDENTIAL	367,571	396,025,437.00	396,025,437.00	10,925,599.13	10,925,599.13	101				
FCA-PRIVATE OUTDOOR LTG.	15,762	4,353,878.00	4,353,878.00	92,120.67	92,120.67	331	301	303		
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	11,817.00	359.95	359.95	350				
FCA-ST LTG-OTHERS-ENERGY	8	1,684,961.00	1,684,961.00	51,323.92	51,323.92	354				
FCA-TRAF SYS-MFS- ENERGY	3	159,855.00	159,855.00	4,869.19	4,869.19	358				
FCA-TRAF SYS-OTH-ENERGY	8	119,311.00	119,311.00	3,634.22	3,634.22	364				
FCA-ATHLETIC LTG.-ENERGY	79	295,787.00	295,787.00	8,955.67	8,955.67	367				
FCA INTERDEPARTMENTAL	37	8,708,580.00	8,708,580.00	231,612.74	231,612.74	369	2069	2369	2469	2569
						2379	2479	3169	2079	
FCA DRAINAGE PUMPING	3	39,600.00	39,600.00	1,102.86	1,102.86	431	2045	2345		
FCA-COMMERCIAL-ANNUAL	39,612	417,413,646.00	417,413,646.00	11,322,162.13	11,322,162.13	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
FCA-COMMERCIAL-SEASONAL	8	12,302.00	12,302.00	329.53	329.53	2032	2332	2432		
FCA-INDUSTRIAL-ANNUAL	88	130,944,999.00	130,944,999.00	3,297,233.27	3,297,233.27	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
FCA SIGN BOARDS	130	684,517.00	684,517.00	18,655.51	18,655.51	2070	2080	2370	2470	
TOTAL FCA	423,310	960,454,690.00	960,454,690.00	25,957,958.79	25,957,958.79					

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

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS							
						101	126	128	301	302	326	328	335
RESIDENTIAL	188,520	22,166,584.71	22,166,584.71	13,848,487.58	13,848,487.58	101	126	128					
RESIDENTIAL	95,214	14,377,662.93	14,377,662.93	8,621,144.97	8,621,144.97	301	302	326	328	335			
COMMERCIAL	18,474	11,577,400.08	11,577,400.08	6,857,739.95	6,857,739.95	731							
INTERDEPARTMENTAL	10	15,677.48	15,677.48	9,213.15	9,213.15	769							
ECONOMIC DEV. CREDIT	3	14,121.00	14,121.00	6,336.32	6,336.32	830	930	1030	1230				
COMMERCIAL	348	3,705,689.19	3,705,689.19	1,886,250.53	1,886,250.53	831	931						
INDUSTRIAL	7	47,886.12	47,886.12	27,384.49	27,384.49	842							
INDUSTRIAL	17	189,233.00	189,233.00	89,746.43	89,746.43	942							
INTERDEPARTMENTAL	0	0.00	0.00	0.00	0.00	969							
COMMERCIAL	8	335,232.00	335,232.00	147,036.75	147,036.75	1031							
INDUSTRIAL	1	75,687.00	75,687.00	40,256.27	40,256.27	1042							
REGULAR GAS	302,602	52,505,173.51	52,505,173.51	31,533,596.44	31,533,596.44								

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	9	1,016,004.00	1,016,004.00	788,033.68	788,033.68	8231
G10 MARKET INDUSTRIAL	10	491,651.00	491,651.00	382,035.01	382,035.01	8242
MARKET GAS	19	1,507,655.00	1,507,655.00	1,170,068.69	1,170,068.69	
TOTAL REGULAR + MARKET GAS	302,621	54,012,828.51	54,012,828.51	32,703,665.13	32,703,665.13	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	29,050,610.00	29,050,610.00	4,129,592.32	4,129,592.32	1531				
FIRM TRANSP: RNG	1	820161	820,161.00	26,250.87	26,250.87	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	7,033.33	7,033.33	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	-223,493.68	-223,493.68	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	0.00	0.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-22,125.76	-22,125.76	5731	5742			
FIRM TRANS FT-1 COMM	9	677,979.00	677,979.00	81,589.19	81,589.19	7231				
FIRM TRANS FT-1 IND	21	9,028,574.00	9,028,574.00	574,596.90	574,596.90	7242				
FIRM TRANS FT-2 IND	4	1,650,190.00	1,650,190.00	63,214.46	63,214.46	7342				
TRANSPORT GAS	36	41,227,514.00	41,227,514.00	4,636,657.63	4,636,657.63					

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

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

PGA

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
PGA RESIDENTIAL	180,575	22,166,274.71	22,166,274.71	-5,266,341.17	-5,266,341.17	101	126	128		
PGA RESIDENTIAL	93,178	14,377,523.93	14,377,523.93	-3,422,286.15	-3,422,286.15	301	302	326	328	335
PGA GEN SERV COMM	17,630	11,562,975.08	11,562,975.08	-2,777,063.43	-2,777,063.43	731				
PGA INTERDEPARTMENTAL	9	15,677.48	15,677.48	-3,330.83	-3,330.83	769				
PGA ECONOMIC DEV CREDIT	3	14,121.00	14,121.00	-3,830.60	-3,830.60	830	930	1030	1230	
PGA COMMERCIAL	343	3,705,689.19	3,705,689.19	-790,623.80	-790,623.80	831	931			
PGA SMALL INDUSTRIAL	7	47,886.12	47,886.12	-9,477.75	-9,477.75	842				
PGA LARGE INDUSTRIAL	16	189,233.00	189,233.00	-47,849.90	-47,849.90	942				
PGA INTERDEPARTMENTAL	0	0.00	0.00	0.00	0.00	969				
PGA LARGE COMM	7	335,232.00	335,232.00	-83,574.54	-83,574.54	1031				
PGA LARGE IND OFF-PEAK	1	75,687.00	75,687.00	-11,050.30	-11,050.30	1042				
TOTAL PGA	291,769	52,490,299.51	52,490,299.51	-12,415,428.47	-12,415,428.47					



WATER

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
WATER METERED- RES.	176,448	1,428,702.96	1,428,702.96	3,736,782.85	3,736,782.85	100				
WATER METERED- RES.	27,314	224,685.00	224,685.00	907,176.74	907,176.74	200				
WATER - FIRE PROT.-CITY	4,520	0	0.00	473,372.54	473,372.54	540				
INTERDEPARTMENTAL	55	2,046.00	2,046.00	6,675.02	6,675.02	569 1069	669 1169	769	869	869
WATER - FIRE PROT.-CNTY	545	0	0.00	80,650.87	80,650.87	640				
WATER METERED- COMM.	16,532	1,621,261.00	1,621,261.00	3,449,410.20	3,449,410.20	731				
INDUSTRIAL - CITY	31	5,320.00	5,320.00	10,834.90	10,834.90	742				
COMMERCIAL GOVMT	416	81,804.00	81,804.00	166,365.25	166,365.25	751	851			
WATER METERED- COMM.	874	55,180.00	55,180.00	237,933.96	237,933.96	831				
INDUSTRIAL - COUNTY	1	29	29.00	246.92	246.92	842				
WATER METERED- COMM.	10	191.8	191.80	17,704.65	17,704.65	931				
LARGE COMMERCIAL - CITY	32	293,915.00	293,915.00	386,517.19	386,517.19	1031				
LARGE INDUSTRIAL - CITY	2	6503	6,503.00	8965.54	8,965.54	1042				
LARGE COMMERCIAL - CNTY	2	6	6.00	59.28	59.28	1131				
WATER METERED - RES	18,706	148,677.97	148,677.97	614,280.70	614,280.70	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144	
WATER METERED - COMM	645	44,020.00	44,020.00	169,570.75	169,570.75	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744	
<b>TOTAL WATER</b>	<b>246,133</b>	<b>3,912,341.73</b>	<b>3,912,341.73</b>	<b>10,266,547.36</b>	<b>10,266,547.36</b>					