

MERGENT® PUBLIC UTILITY

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NOTICE – Items in this issue will be listed online weekly and printed monthly.

AGL RESOURCES INC. Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Natural gas revenues	\$3,874,000	\$3,787,000	\$1,591,000
Alternative revenue programs	(20,000)	4,000	5,000
Other revenues	55,000	129,000	56,000
Total operating revenues	3,909,000	3,920,000	1,652,000
Cost of natural gas	1,539,000	1,601,000	613,000
Cost of other sales	12,000	29,000	10,000
Other operations & maintenance	981,000	945,000	480,000
Depreciation & amortization	500,000	501,000	238,000
Taxes other than income taxes	211,000	184,000	71,000
Goodwill impairment	42,000	...	...
Gain on dispositions, net	291,000	...	...
Merger-related expenses	...	...	41,000
Operating income	915,000	660,000	199,000
Earnings from equity method investments	148,000	106,000	60,000
Interest expense, net of amounts capitalized	228,000	200,000	81,000
Other income (expenses)	1,000	44,000	12,000
Total other income (expense)	(79,000)	(50,000)	(9,000)
Income before income taxes	836,000	610,000	190,000
Current federal income taxes (benefit)	334,000	103,000	...
Deferred federal income taxes	33,000	170,000	65,000
Federal income taxes	367,000	273,000	65,000
Current state income taxes (benefit)	131,000	27,000	(16,000)
Deferred state income taxes	(34,000)	67,000	27,000
State income taxes	97,000	94,000	11,000
Income taxes	464,000	367,000	76,000
Net income	372,000	243,000	114,000
Net income attributable to Southern Company Gas	372,000	243,000	114,000
Year end shares outstanding	0	0	...
Total number of employees	4,389	5,318	5,292

\$100,000,000; ¹ Includes revenue taxes - Natural gas revenues: \$32,000,000; ² As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	64,000	73,000
Energy marketing receivables	801,000	607,000
Customer accounts receivable	370,000	400,000
Unbilled revenues	213,000	285,000
Affiliated	11,000	12,000
Other accounts & notes receivable	142,000	91,000
Less allowance for uncollectible accounts	30,000	28,000
Natural gas for sale	524,000	595,000
Prepaid expenses	118,000	79,000
Assets from risk management activities, net of collateral	219,000	135,000
Other regulatory assets, current	73,000	94,000
Other current assets	50,000	52,000
Total current assets	2,555,000	2,395,000
Plant in service, gross	15,177,000	15,833,000
Less accumulated depreciation	4,400,000	4,596,000
Construction work in progress	580,000	491,000
Total property, plant, & equipment	11,357,000	11,728,000
Goodwill	5,015,000	5,967,000
Equity investments in unconsolidated subsidiaries	1,538,000	1,477,000
Other intangible assets, gross	246,000	400,000
Less: accumulated amortization - other intangible assets, net	145,000	120,000
Other intangible assets, net	101,000	280,000
Miscellaneous property and investments	20,000	21,000
Total other property & investments	6,674,000	7,745,000
Other regulatory assets, deferred	669,000	901,000
Other deferred charges & assets	193,000	218,000
Total assets	21,448,000	22,987,000
Securities due within one year	357,000	157,000
Notes payable	650,000	1,518,000
Energy marketing trade payable	856,000	546,000
Accounts payable - affiliated	45,000	21,000
Accounts payable - other	402,000	425,000
Customer deposits	133,000	128,000
Accrued income taxes	66,000	40,000
Other accrued taxes	75,000	78,000
Accrued interest	55,000	51,000
Accrued compensation	100,000	74,000
Liabilities from risk management activities, net of collateral	76,000	69,000
Other regulatory	...	...

liabilities, current	79,000	135,000
Other current liabilities	130,000	159,000
Total current liabilities	3,024,000	3,401,000
Long-term notes payable	4,160,000	4,315,000
First mortgage bonds	1,325,000	1,025,000
Gas facility revenue bonds	...	200,000
Unamortized fair value adjustment of long-term debt	474,000	525,000
Unamortized debt premium (discount)	(19,000)	(17,000)
Less amount due within one year	(357,000)	(157,000)
Long-term debt	5,583,000	5,891,000
Accumulated deferred income taxes	1,016,000	1,089,000
Deferred credits related to income taxes	940,000	1,063,000
Employee benefit obligations	357,000	415,000
Other cost of removal obligations	1,585,000	1,646,000
Accrued environmental remediation, deferred	268,000	342,000
Other deferred credits & liabilities	105,000	118,000
Total liabilities	12,878,000	13,965,000
Additional paid in capital	8,856,000	9,214,000
Retained earnings (accumulated deficits)	(312,000)	(212,000)
Accumulated other comprehensive income (loss)	26,000	20,000
Total common shareholders' equity	8,570,000	9,022,000
Total equity	8,570,000	9,022,000

¹ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); ² Restated to reflect the adoption of ASC 606 to revenues from contracts with customers

Recent Dividends:

1. AGL Resources Inc. common.

ExDate	Amt	Declared	Record	Payable
02/17/2016	0.53	02/10/2016	02/19/2016	03/01/2016
05/11/2016	0.53	05/03/2016	05/13/2016	06/01/2016

Annual Dividends:

1. AGL Resources Inc. common.

2016.....1.06

ALABAMA POWER CO Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Retail revenues	5,367,000	5,458,000	5,322,000
Wholesale revenues, non-affiliates	279,000	276,000	283,000
Wholesale revenues, affiliates	119,000	97,000	69,000
Other revenues	267,000	208,000	215,000
Total operating revenues	6,032,000	6,039,000	5,889,000
Fuel expense	1,301,000	1,225,000	1,297,000

¹ Successor; ² Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); ³ Restated to reflect the adoption of ASC 606 to revenues from contracts with customers; ⁴ From July 1, 2016; ⁵ Includes revenue taxes - Natural gas revenues: \$114,000,000; ⁶ Includes revenue taxes - Natural gas revenues:

Purchased power, non-affiliates	216,000	170,000	166,000
Purchased power, affiliates	216,000	158,000	168,000
Other operations & maintenance	1,669,000	1,709,000	1,557,000
Depreciation & amortization	764,000	736,000	703,000
Taxes other than income taxes	389,000	384,000	380,000
Total operating expenses	4,555,000	4,382,000	4,271,000
Operating income	1,477,000	1,657,000	1,618,000
Allowance for equity funds used during construction	62,000	39,000	28,000
Interest expense, net of amounts capitalized	323,000	305,000	302,000
Other income (expense), net	20,000	43,000	26,000
Earnings before income taxes	1,236,000	1,434,000	1,370,000
Federal income tax provision (benefit) - current	91,000	136,000	103,000
Federal income tax provision (benefit) - deferred	123,000	336,000	339,000
Total federal income tax provision (benefit)	214,000	472,000	442,000
State income tax provision (benefit) - current	26,000	23,000	20,000
State income tax provision (benefit) - deferred	51,000	73,000	69,000
Total state income tax provision (benefit)	77,000	96,000	89,000
Income taxes	291,000	568,000	531,000
Net income	945,000	866,000	839,000
Dividends on preferred & preference stock	15,000	18,000	17,000
Net income after dividends on preferred & preference stock	930,000	848,000	822,000
Year end shares outstanding	30,538	30,538	30,538
Total number of employees	26,650	26,613	26,805
Number of common stockholders	21	21	21

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):
2018 (revised)

Cash & cash equivalents	313,000	544,000
Customer accounts receivable	403,000	355,000
Unbilled revenues receivables	150,000	162,000
Affiliated companies receivables	94,000	43,000
Other accounts & notes receivable	51,000	55,000
Accumulated provision for uncollectible accounts	10,000	9,000
Fossil fuel stock	141,000	184,000
Materials & supplies	546,000	458,000
Other regulatory assets, current	137,000	124,000
Prepaid expenses	66,000	85,000
Other current assets	18,000	5,000
Total current assets	1,909,000	2,006,000
Property, plant, & equipment in service	30,402,000	27,326,000
Less: accumulated provision for depreciation	9,988,000	9,563,000

Nuclear fuel, at amortized cost	324,000	339,000
Construction work in progress	1,113,000	908,000
Total property, plant, & equipment	21,851,000	19,010,000
Equity investments in unconsolidated subsidiaries	65,000	67,000
Nuclear decommissioning trusts, at fair value	847,000	903,000
Miscellaneous property & investments	127,000	124,000
Deferred charges related to income taxes	240,000	239,000
Deferred under recovered regulatory clause revenues	116,000	54,000
Other regulatory assets, deferred	1,386,000	1,272,000
Other deferred charges & assets	189,000	189,000
Total assets	26,730,000	23,864,000
Securities due within one year	201,000	...
Accounts payable - affiliated	364,000	327,000
Accounts payable - other	614,000	585,000
Customer deposits	96,000	92,000
Accrued taxes	44,000	54,000
Accrued interest	89,000	77,000
Accrued compensation	227,000	205,000
Asset retirement obligations, current	163,000	7,000
Other current liabilities	161,000	53,000
Total current liabilities	1,959,000	1,400,000
Long-term debt payable to affiliated trusts	206,000	206,000
Long-term notes payable	6,920,000	6,420,000
Pollution control revenue bonds	1,060,000	1,060,000
Capitalized lease obligations	4,000	4,000
Unamortized debt premium (discount), net	(12,000)	(11,000)
Unamortized debt issuance expense	(54,000)	(51,000)
Less: amount due within one year	201,000	...
Accumulated deferred income taxes	2,962,000	2,760,000
Deferred credits related to income taxes	2,027,000	2,082,000
Accumulated deferred investment tax credits	106,000	112,000
Employee benefits obligations	314,000	304,000
Asset retirement obligations	3,047,000	1,702,000
Other cost of removal obligations	497,000	609,000
Other regulatory liabilities, deferred	69,000	84,000
Other deferred credits & liabilities	58,000	63,000
Total liabilities	18,962,000	16,744,000
Redeemable preferred stock	291,000	291,000
Common stock	1,222,000	1,222,000
Paid-in capital	3,508,000	2,986,000
Retained earnings	2,775,000	2,647,000
Accumulated other comprehensive income (loss)	(28,000)	(26,000)
Total common stockholder's equity	7,477,000	6,829,000

Reclassified to conform with 2018 presentation

Recent Dividends:

- Alabama Power Co 4.6% cumulative redeemable preferred (\$100 stated value). No dividends paid.
- Alabama Power Co 6.5% non-cumulative preference (\$25 stated value).

No dividends paid.				
3. Alabama Power Co 5.20% to 5.83% cumulative redeemable preferred (stated value: \$25).				
No dividends paid.				
4. Alabama Power Co 5.83% class A cumulative preferred (\$25 stated value).				
No dividends paid.				
5. Alabama Power Co 5.63% to 6.50% non-cumulative preference (stated value: \$25).				
No dividends paid.				
6. Alabama Power Co 4.95% cumulative preferred (\$100,000 stated value).				
No dividends paid.				
7. Alabama Power Co 4.20% to 4.92% cumulative redeemable preferred.				
No dividends paid.				
8. Alabama Power Co 5.3% class A cumulative preferred (\$25 stated value).				
No dividends paid.				
9. Alabama Power Co 5.2% class A cumulative preferred (\$25 stated value).				
ExDate	Amt	Declared	Record	Payable
12/15/2015	1.05	10/14/2015	12/17/2015	01/01/2016
03/15/2016	1.05	01/13/2016	03/17/2016	04/01/2016
06/14/2016	1.05	04/14/2016	06/16/2016	07/01/2016
09/14/2016	1.05	07/13/2016	09/16/2016	10/01/2016
12/14/2016	1.05	10/12/2016	12/16/2016	01/01/2017
03/15/2017	1.05	01/11/2017	03/17/2017	04/01/2017
06/14/2017	1.05	04/12/2017	06/16/2017	07/01/2017
09/14/2017	1.05	07/12/2017	09/15/2017	10/01/2017
12/15/2017	1.05	10/12/2017	12/18/2017	01/01/2018
03/15/2018	1.05	01/12/2018	03/16/2018	04/01/2018
06/14/2018	1.05	04/11/2018	06/15/2018	07/01/2018
09/13/2018	1.05	07/11/2018	09/14/2018	10/01/2018
12/14/2018	1.05	10/12/2018	12/17/2018	01/01/2019

- Alabama Power Co 5.625% non-cumulative preference (\$25 stated value). No dividends paid.
- Alabama Power Co 4.64% cumulative redeemable preferred (\$100 stated value). No dividends paid.
- Alabama Power Co 4.52% cumulative redeemable preferred (\$100 stated value). No dividends paid.
- Alabama Power Co common.
| ExDate | Amt | Declared | Record | Payable |
| 12/15/2015 | 1.13 | 10/14/2015 | 12/17/2015 | 01/01/2016 |
| 03/15/2016 | 1.13 | 01/13/2016 | 03/17/2016 | 04/01/2016 |
| 06/14/2016 | 1.13 | 04/14/2016 | 06/16/2016 | 07/01/2016 |
| 09/14/2016 | 1.13 | 07/13/2016 | 09/16/2016 | 10/01/2016 |
| 12/14/2016 | 1.13 | 10/12/2016 | 12/16/2016 | 01/01/2017 |
| 03/15/2017 | 1.13 | 01/11/2017 | 03/17/2017 | 04/01/2017 |
| 06/14/2017 | 1.13 | 04/12/2017 | 06/16/2017 | 07/01/2017 |
| 09/14/2017 | 1.13 | 07/12/2017 | 09/15/2017 | 10/01/2017 |
| 12/15/2017 | 1.13 | 10/12/2017 | 12/18/2017 | 01/01/2018 |
| 03/15/2018 | 1.13 | 01/12/2018 | 03/16/2018 | 04/01/2018 |
| 06/14/2018 | 1.13 | 04/11/2018 | 06/15/2018 | 07/01/2018 |
| 09/13/2018 | 1.13 | 07/11/2018 | 09/14/2018 | 10/01/2018 |
| 12/14/2018 | 1.13 | 10/12/2018 | 12/17/2018 | 01/01/2019 |

- Alabama Power Co 5.00% series A cumulative redeemable preferred. No dividends paid.
 - Alabama Power Co 6.45% non-cumulative preference (\$25 stated value). No dividends paid.
 - Alabama Power Co 4.92% cumulative redeemable preferred (\$100 stated value). No dividends paid.
 - Alabama Power Co 4.2% cumulative redeemable preferred (\$100 stated value). No dividends paid.
 - Alabama Power Co 4.72% cumulative redeemable preferred (\$100 stated value). No dividends paid.
- Annual Dividends:**
- Alabama Power Co 4.6% cumulative redeemable preferred (\$100 stated value). No dividends paid.
 - Alabama Power Co 6.5% non-cumulative preference (\$25 stated value).

No dividends paid.				Other operation expenses	31,650	29,994	28,257	Electric	106,064	99,726
3. Alabama Power Co 5.20% to 5.83% cumulative redeemable preferred (stated value: \$25).				Administrative & general	82,595	81,643	81,518	Non-regulated utility property, at cost	24,511	15,592
No dividends paid.				Depreciation & amortization	40,425	39,031	38,850	Less - accumulated depreciation	561,855	533,370
4. Alabama Power Co 5.83% class A cumulative preferred (\$25 stated value).				Maintenance	15,682	15,176	16,470	Construction work in progress	78,055	63,835
No dividends paid.				Property & other taxes	18,404	17,905	16,801	Goodwill	1,116	1,116
5. Alabama Power Co 5.63% to 6.50% non-cumulative preference (stated value: \$25).				American States Utility Services, Inc. construction	53,906	49,838	53,720	Other property & investments	25,356	24,070
No dividends paid.				Gain on sale of assets	85	8,318	...	Cash & cash equivalents	7,141	214
6. Alabama Power Co 4.95% cumulative preferred (\$100,000 stated value).				Total operating expenses	335,833	313,508	321,895	Accounts receivable - customers, gross	24,287	26,933
No dividends paid.				Operating income	100,983	127,095	114,192	Less: allowance for doubtful accounts	892	806
7. Alabama Power Co 4.20% to 4.92% cumulative redeemable preferred.				Interest expense	23,433	22,582	21,992	Accounts receivable - customers, less allowance for doubtful accounts	23,395	26,127
No dividends paid.				Interest income	3,578	1,790	757	Unbilled revenue - receivable	23,588	26,411
8. Alabama Power Co 5.3% class A cumulative preferred (\$25 stated value).				Other income & (expenses), net	760	2,038	1,521	Receivable from U.S. government, less allowance for doubtful accounts	21,543	3,725
No dividends paid.				Income from operations before income tax expense	81,888	108,341	94,478	Other accounts receivable, gross	3,162	8,486
9. Alabama Power Co 5.2% class A cumulative preferred (\$25 stated value).				Current federal income tax expense (benefit)	17,252	20,978	2,297	Less: allowance for doubtful accounts	59	235
2016.....4.20 2017.....4.20 2018.....4.20				Current state income tax expense (benefit)	6,538	5,844	4,798	Other accounts receivable, less allowance for doubtful accounts	3,103	8,251
2019.....1.05				Deferred federal income tax expense (benefit)	(4,334)	11,543	26,715	Income taxes receivable	2,164	4,737
10. Alabama Power Co 5.625% non-cumulative preference (\$25 stated value).				Deferred state income tax expense (benefit)	(1,439)	609	925	Materials & supplies	5,775	4,795
No dividends paid.				Total deferred income tax expense (benefit)	(5,773)	12,152	27,640	Regulatory assets - current	16,527	34,220
11. Alabama Power Co 4.64% cumulative redeemable preferred (\$100 stated value).				Income tax expense (benefit)	18,017	38,974	34,735	Prepayments & other current assets	6,063	5,596
No dividends paid.				Net income	63,871	69,367	59,743	Contract assets	22,169	...
12. Alabama Power Co 4.52% cumulative redeemable preferred (\$100 stated value).				Distributed earnings to participating securities	204	197	187	Costs & estimated earnings in excess of billings on uncompleted contracts	...	41,387
No dividends paid.				Undistributed earnings allocated to participating securities	129	176	145	Total current assets	131,468	155,463
13. Alabama Power Co common.				Income available for common shareholders	63,538	68,994	59,411	Receivable from the U.S. government	39,583	...
2016.....4.52 2017.....4.52 2018.....4.52				Weighted average shares outstanding - basic	36,733	36,638	36,552	Contract assets	2,278	...
2019.....1.13				Weighted average shares outstanding - diluted	36,936	36,844	36,750	Costs & estimated earnings in excess of billings on uncompleted contracts	...	25,426
14. Alabama Power Co 5.00% series A cumulative redeemable preferred.				Year end shares outstanding	36,758	36,681	36,571	Other regulatory & other assets	5,322	5,667
No dividends paid.				Net earnings (loss) per share - basic	\$1.73	\$1.88	\$1.63	Total assets	1,501,433	1,416,734
15. Alabama Power Co 6.45% non-cumulative preference (\$25 stated value).				Net earnings (loss) per share - diluted	\$1.72	\$1.88	\$1.62	Common shares	253,689	250,124
No dividends paid.				Dividends declared per common share	\$1.06	\$0.99	\$0.91	Earnings reinvested in the business	304,534	279,821
16. Alabama Power Co 4.92% cumulative redeemable preferred (\$100 stated value).				Total number of employees	817	758	736	Common shareholders' equity	558,223	529,945
No dividends paid.				Number of common stockholders	2,204	2,300	2,400	Notes or debentures	187,000	187,000
17. Alabama Power Co 4.2% cumulative redeemable preferred (\$100 stated value).								Private placement notes	123,000	123,000
No dividends paid.								Tax-exempt obligations	11,397	11,502
18. Alabama Power Co 4.72% cumulative redeemable preferred (\$100 stated value).								Variable rate obligation	...	18
No dividends paid.								American Recovery & Reinvestment Act Obligation due 2033	3,581	3,745
AMEREN CORP								Less: current maturities	40,320	324
Proposed Public Offering On Mar. 4, 2019, Co.'s wholly-owned subsidiary, Union Electric Company, doing business as Ameren Missouri, announced the pricing of a public offering of \$450,000,000 aggregate principal amount of 3.50% first mortgage bonds due 2029 at 99.915% of their principal amount. The transaction is expected to close on Mar. 6, 2019. Ameren Missouri plans to use the net proceeds of the offering to repay short-term debt, including short-term debt that it incurred in connection with the repayment at maturity of \$329,300,000 aggregate principal amount of its 6.70% senior secured notes due Feb. 1, 2019.								Less: debt issuance costs	(3,571)	(3,902)
AMERICAN STATES WATER CO								Total capitalization	839,310	850,984
Annual Report								Notes payable to banks	...	59,000
Consolidated Income Statement, Years Ended Dec. 31 (\$000):								Long-term debt - current	40,320	324
	2018	2017	2016					Accounts payable	59,532	50,978
		(revised)	(revised)					Income taxes payable	360	225
Water	295,258	306,332	302,931					Accrued other taxes	10,094	7,344
Electric	34,350	33,969	35,771					Accrued employee expenses	13,842	12,969
Contracted services	107,208	100,302	97,385					Accrued interest	3,865	3,861
Total operating revenues	436,816	440,603	436,087					Unrealized loss on purchased power contracts	311	2,941
Water purchased	68,904	68,302	64,442					Contract liabilities	7,530	3,911
Power purchased for pumping	8,971	8,518	8,663					Other current liabilities	10,731	15,109
Groundwater production assessment	19,440	18,638	14,993					Total current liabilities	146,585	156,662
Power purchased for resale	11,590	10,720	10,387					Notes payable to banks	95,500	...
Supply cost								Advances for construction	66,305	67,465
balancing accounts	(15,649)	(17,939)	(12,206)							

Reclassified to conform with 2018 presentation; As is; As of January 31, 2019; As of January 31, 2018; As of January 31, 2017; As of February 22, 2019; As of February 22, 2018; As of February 21, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
Water	1,649,535	1,559,209

Contributions in aid of construction - net	124,385	123,602
Deferred income taxes	114,216	115,703
Regulatory liabilities	44,867	32,178
Unamortized investment tax credits	1,367	1,436
Accrued pension & other post-retirement benefits	57,636	57,695
Other credits	11,262	11,009
Total other credits	515,538	409,088

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. American States Water Co common.

No dividends paid.

Annual Dividends:

1. American States Water Co common.

No dividends paid.

APPALACHIAN POWER CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)	□2016 (revised)
Electric generation, transmission & distribution	2,777,100	2,749,000	2,847,400
Sales to American Electric Power Company, Inc. ("AEP") affiliates	181,400	172,000	142,100
Other revenues	9,000	13,200	11,700
Total operating revenues	2,967,500	2,934,200	3,001,200
Fuel & other consumables used for electric generation	588,900	597,300	654,900
Purchased electricity for resale	503,500	357,600	329,300
Other operation expense	511,600	503,100	491,700
Maintenance expense	316,900	251,600	275,000
Depreciation & amortization expense	428,400	407,900	388,500
Taxes other than income taxes	134,700	126,400	123,500
Total expenses	2,484,000	2,243,900	2,262,900
Operating income	483,500	690,300	738,300
Interest income	1,800	1,400	1,300
Carrying costs income	1,300	1,400	400
Allowance for equity funds used during construction	(13,200)	(9,200)	(11,700)
Non-service cost components of net periodic benefit cost	17,900	5,200	5,000
Interest expense	194,800	190,900	188,500
Income before income tax expense	322,900	516,600	568,200
Current federal income taxes	(31,900)	15,300	64,100
Deferred federal income taxes	(24,600)	166,900	125,800
Deferred investment tax credits	100	(100)	(100)
Current state & local income taxes	3,700	(1,400)	4,400
Deferred state & local income taxes	7,800	4,600	4,900
Total state & local	11,500	3,200	9,300
Income tax expense (benefit)	(44,900)	185,300	199,100
Net income	367,800	331,300	369,100
Year end shares outstanding	13,500	13,500	13,500
Total number of			

employees	□1,797	□1,817	□1,845
Number of stockholders	□1	□1	□1

□ Reclassified to conform with 2018 presentation; □ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)
Cash & cash equivalents	4,200	2,900
Restricted cash for securitized funding	25,600	16,300
Advances to affiliates	23,000	23,500
Accounts receivable - customers	146,500	123,100
Accounts receivable - affiliated companies	73,400	69,300
Accounts receivable - accrued unbilled revenues	63,500	74,100
Accounts receivable - miscellaneous	2,300	1,100
Allowance for uncollectible accounts	2,300	3,700
Fuel	61,300	89,300
Materials & supplies	100,100	99,500
Risk management assets	57,200	24,900
Regulatory asset for under-recovered fuel costs	99,600	88,800
Prepayments & other current assets	44,300	27,100
Total current assets	698,700	636,200
Electric - generation	6,509,600	6,446,900
Electric - transmission	3,317,700	3,019,900
Electric - distribution	3,989,400	3,763,800
Other property, plant & equipment	485,800	427,900
Construction work in progress	490,200	483,000
Total property, plant & equipment	14,792,700	14,141,500
Accumulated depreciation & amortization	4,124,400	3,896,400
Total property, plant & equipment, net	10,668,300	10,245,100
Regulatory assets	475,800	573,900
Securitized assets	258,700	282,300
Long-term risk management assets	900	1,100
Deferred charges & other noncurrent assets	188,100	190,000
Total assets	12,290,500	11,928,600
Advances from affiliates	205,600	186,000
Accounts payable - general	263,800	264,900
Accounts payable - affiliated companies	84,000	92,700
Long-term debt due within one year - nonaffiliated	430,700	249,200
Risk management liabilities	400	1,300
Customer deposits	88,400	86,100
Accrued taxes	89,300	94,500
Other current liabilities	191,800	149,500
Total current liabilities	1,354,000	1,124,200
Long-term debt - nonaffiliated	3,631,900	3,730,900
Long-term risk management liabilities	200	200
Deferred income taxes	1,625,800	1,565,700
Regulatory liabilities & deferred investments tax credits	1,449,700	1,454,900
Asset retirement obligations	107,100	100,200
Employee benefits & pension obligations	57,100	73,300
Deferred credits & other noncurrent liabilities	58,600	74,700
Total noncurrent liabilities	6,930,400	6,999,900
Total liabilities	8,284,400	8,124,100
Common stock	260,400	260,400
Paid-in capital	1,828,700	1,828,700
Retained earnings	1,922,000	1,714,100

Cash flow hedges, net of tax	1,800	2,200
Amortization of pension & other postretirement benefit deferred costs, net of tax	11,700	14,800
Pension & other postretirement benefit funded status, net of tax	(18,500)	(15,700)
Accumulated other comprehensive income (loss)	(5,000)	1,300
Total common shareholder's equity	4,006,100	3,804,500
Total shareholder's equity	4,006,100	3,804,500

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Appalachian Power Co. common.

No dividends paid.

2. Appalachian Power Co. 4.5% cumulative preferred (stated value : \$100).

No dividends paid.

Annual Dividends:

1. Appalachian Power Co. common.

No dividends paid.

2. Appalachian Power Co. 4.5% cumulative preferred (stated value : \$100).

No dividends paid.

ARIZONA PUBLIC SERVICE CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)	□2016 (revised)
Operating revenues	3,688,342	3,557,652	3,498,090
Fuel & purchased power	1,094,020	992,744	1,082,625
Operations & maintenance	969,227	917,983	902,467
Depreciation & amortization	580,694	532,423	484,909
Taxes other than income taxes	212,136	183,254	166,064
Other expenses	2,497	6,709	3,540
Operating income (loss)	829,768	924,539	858,485
Allowance for equity funds used during construction	52,319	47,011	42,140
Pension & other postretirement non-service credits - net	51,242	24,371	20,224
Interest income	6,496	2,504	261
Debt return on Four Corners SCR deferral	16,153	354	...
Miscellaneous income	97	155	10
Non-operating costs	9,462	10,825	8,455
Miscellaneous expense	5,830	3,088	2,099
Interest charges	231,391	214,163	202,571
Allowance for borrowed funds used during construction	25,180	22,112	19,481
Total interest expense	206,211	192,051	183,090
Income before income taxes	734,572	792,970	727,476
Income taxes (Note 4)	144,814	269,168	245,842
Net income (loss)	589,758	523,802	481,634
Less: net income attributable to non-controlling interests	(19,493)	(19,493)	(19,493)
Net income attributable to common shareholder	570,265	504,309	462,141
Year end shares			

Non-current regulatory assets	614,354	619,399
Other property & investments - net & other non-current assets	114,697	101,317
Total assets	5,782,576	5,514,732
Accounts payable	108,372	107,289
Current portion of long-term debt & capital leases	107,645	277,438
Short-term borrowings	190,000	105,398
Regulatory liabilities	113,209	48,264
Accrued taxes other than income taxes	36,858	33,802
Unsettled interest rate swap derivative liabilities	...	34,447
Employee paid time off accruals	20,992	20,330
Accrued interest	16,704	16,351
Pensions & other postretirement benefits	9,151	11,544
Utility energy commodity derivative liabilities	3,908	8,848
Other current liabilities	32,745	33,791
Other current liabilities	120,358	159,113
Total current liabilities	639,584	697,502
First mortgage bonds	1,767,000	1,642,000
Secured medium-term notes	38,500	61,000
Secured pollution control bonds	83,700	83,700
Total secured long-term debt	1,889,200	1,786,700
Unsecured term loan	15,000	15,000
Capital lease obligations	57,210	62,148
Unamortized debt discount	(882)	(626)
Unamortized long-term debt issuance costs	(13,654)	(10,285)
Secured pollution control bonds held by Avista Corporation	(83,700)	(83,700)
Less: current portion of long-term debt	107,645	277,438
Long-term debt to affiliated trusts	51,547	51,547
Pensions & other postretirement benefits	222,537	203,566
Deferred income taxes	487,602	466,630
Non-current regulatory liabilities	780,701	800,089
Other non-current liabilities, regulatory liabilities & deferred credits	71,031	73,115
Total liabilities	4,008,531	3,784,248
Common stock	1,136,491	1,133,448
Unfunded benefit obligation for pensions & other postretirement benefit plans	(7,866)	(8,090)
Accumulated other comprehensive income (loss)	(7,866)	(8,090)
Retained earnings	644,595	604,470
Total Avista Corporation shareholders' equity	1,773,220	1,729,828
Noncontrolling interests	825	656
Total equity	1,774,045	1,730,484

[□] Reclassified to conform with 2018 presentation; [□] Net of taxes of - Unfunded benefit obligation for pensions and other postretirement benefit plans: \$2,091,000; [□] Net of taxes of - Unfunded benefit obligation for pensions and other postretirement benefit plans: \$4,356,000

Recent Dividends:

1. Avista Corp \$6.95 series K cumulative preferred (\$100 stated value).

No dividends paid.

2. Avista Corp common.

No dividends paid.

Annual Dividends:

1. Avista Corp \$6.95 series K cumulative preferred (\$100 stated value).

No dividends paid.
2. Avista Corp common.

No dividends paid.

CALIFORNIA WATER SERVICE GROUP (DE)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	[□] 2017 (revised)	[□] 2016 (revised)
Operating revenue	698,196	676,113	609,370
Purchased water expenses	207,103	199,081	181,515
Purchased power expenses	31,080	28,862	27,180
Pump taxes expenses	14,664	13,924	11,298
Administrative & general expenses	100,781	93,326	98,474
Other operating expense	79,868	74,448	80,082
Maintenance expenses	24,494	22,530	22,993
Depreciation & amortization expenses	83,781	76,783	63,599
Income taxes	18,589	35,279	24,804
Property & other taxes expenses	27,296	24,797	23,231
Total operating expenses	587,656	569,030	533,176
Net operating income	110,540	107,083	76,194
Operating & maintenance income	10,392	8,621	8,430
Leases income	2,467	2,015	1,923
Design & construction income	1,273	1,918	1,792
Meter reading & billing income	391	256	242
Interest income	133	68	18
Other non-regulated income	3,616	3,020	4,180
Operating & maintenance expense	11,895	8,847	9,061
Leases expense	135	182	204
Design & construction expense	1,202	1,635	1,473
Meter reading & billing expense	157	(6)	62
Change in value of life insurance contracts loss (gain)	2,340	(3,057)	(1,026)
Other non-regulated expenses	7,058	1,789	1,671
Other components of net periodic benefit cost	9,308	9,588	...
Allowance for equity funds used during construction	3,954	3,750	...
Gain (loss) on sale of non-utility property	50	663	(146)
Less: income tax expense (benefit) on other income & expenses	(2,717)	1,548	2,012
Interest expense	39,917	36,288	33,466
Allowance for borrowed funds used during construction	2,063	2,360	2,965
Net interest expense	37,854	33,928	30,501
Net income	65,584	72,940	48,675
Weighted average shares outstanding - basic	48,060	48,009	47,953
Weighted average shares outstanding - diluted	48,060	48,009	47,956
Year end shares outstanding	48,065	48,012	47,965
Net income per			

share - basic	\$1.36	\$1.52	\$1.02
Net income per share - diluted	\$1.36	\$1.52	\$1.01
Dividends paid	\$0.75	\$0.72	\$0.69
Total number of employees	[□] 1,184	...	[□] 1,163
Number of common stockholders	^{□□} 1,901	...	^{□□} 1,981

[□] Restated to reflect corrections of errors in the accounting consolidated financial statements for the year ended December 31, 2017; [□] Reclassified to conform with 2018 presentation; [□] As is; [□] As of February 11, 2019; [□] As of February 6, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Land	44,019	42,517
Equipment	643,581	592,612
Office buildings & other structures	267,948	245,877
Transmission & distribution plant	2,038,895	1,891,268
Construction work in progress	210,260	175,693
Intangible assets	24,743	22,212
Less accumulated depreciation & amortization	996,723	922,214
Net utility plant	2,232,723	2,047,965
Cash & cash equivalents	47,176	94,776
Receivables - customers, gross	30,794	33,224
Less allowance for doubtful accounts	757	773
Receivables - customers, net	30,037	32,451
Receivables - regulatory balancing accounts	42,394	36,783
Receivables - other	17,101	16,464
Unbilled revenue	33,427	29,756
Materials & supplies at weighted average cost	6,586	6,463
Taxes, prepaid expenses & other assets	11,981	11,180
Total current assets	188,702	227,873
Regulatory assets	353,569	405,482
Goodwill	2,615	2,615
Other assets	60,095	60,775
Total assets	2,837,704	2,744,710
Common stock	481	480
Additional paid-in capital	337,623	336,229
Retained earnings	392,053	362,512
Total common stockholders' equity	730,157	699,221
First mortgage bonds	805,892	521,445
California Department of Water Resources loans	5,830	6,201
Other long-term debt	6,978	7,956
Unamortized debt issuance costs	(3,762)	(3,889)
Less current maturities	104,911	15,920
Long-term debt, net	710,027	515,793
Total capitalization	1,440,184	1,215,014
Current maturities of long-term debt	104,911	15,920
Short-term borrowings	65,100	275,100
Accounts payable	95,580	93,955
Regulatory balancing accounts	12,213	59,303
Accrued other taxes	4,182	3,888
Accrued interest	5,674	6,122
Accrued & deferred compensation	20,229	23,916
Accrued benefit & workers' compensation claims	5,896	6,640
Other accrued expenses	7,381	6,115
Total current liabilities	321,166	490,959
Unamortized investment tax credits	1,649	1,724
Deferred income taxes	213,033	194,617
Regulatory liabilities	211,275	176,611

Pension & postretirement benefits other than pensions	193,538	252,141
Advances for construction	186,342	182,502
Contributions in aid of construction	225,270	186,721
Other long-term liabilities	45,247	44,421

Current income taxes (benefit) - federal	89,000	32,000
Current income taxes (benefit) - state	9,000	9,000
Total current income taxes (benefit)	98,000	41,000
Deferred income taxes (benefit) - federal	(25,000)	(806,000)
Deferred income taxes (benefit) - state	73,000	36,000
Total deferred income taxes (benefit)	48,000	(770,000)
Income tax expense (benefit)	146,000	(729,000)
Net income (loss)	368,000	1,792,000
Preferred stock dividend requirement	35,000	...
Income (loss) available to common shareholders	333,000	1,792,000

unconsolidated affiliates	2,482,000	2,472,000
Preferred units - unconsolidated affiliate	363,000	363,000
Other assets	223,000	191,000
Total assets	27,009,000	22,736,000
Inventory financing	...	39,000
Short-term borrowings	...	39,000
Current portion of VIE securitization bonds	458,000	434,000
Indexed debt, net	24,000	122,000
Current portion of other long-term debt	...	50,000
Indexed debt securities derivative	601,000	668,000
Accounts payable	1,240,000	963,000
Taxes accrued	204,000	181,000
Interest accrued	121,000	104,000
Dividends accrued	187,000	120,000
Non-trading derivative liabilities	126,000	20,000
Other current liabilities	341,000	368,000
Total current liabilities	3,302,000	3,069,000
Deferred income taxes, net	3,239,000	3,174,000
Non-trading derivative liabilities	5,000	4,000
Benefit obligations	796,000	785,000
Regulatory liabilities	2,525,000	2,464,000
Other liabilities	402,000	357,000
VIE securitization bonds, net	977,000	1,434,000
Other long-term debt, net	7,705,000	6,761,000
Total long-term debt	8,682,000	8,195,000
Common stock	5,000	4,000
Series A preferred stock	790,000	...
Series B preferred stock	950,000	...
Additional paid-in capital	6,072,000	4,209,000
Retained earnings (accumulative deficit)	349,000	543,000
Accumulated other comprehensive income (loss)	(108,000)	(68,000)
Total shareholders' equity	8,058,000	4,688,000

Recent Dividends:

1. California Water Service Group (DE) 4.40% series C preferred.

ExDate	Amt	Declared	Record	Payable
02/04/2016	0.17	01/27/2016	02/08/2016	02/19/2016
05/05/2016	0.17	04/27/2016	05/09/2016	05/20/2016
08/04/2016	0.17	07/27/2016	08/08/2016	08/19/2016
11/03/2016	0.17	10/26/2016	11/07/2016	11/18/2016
02/02/2017	0.18	01/25/2017	02/06/2017	02/17/2017
05/04/2017	0.18	04/26/2017	05/08/2017	05/19/2017
08/03/2017	0.18	07/26/2017	08/07/2017	08/18/2017
11/03/2017	0.18	10/25/2017	11/06/2017	11/17/2017
02/09/2018	0.19	01/31/2018	02/12/2018	02/23/2018
05/04/2018	0.19	04/25/2018	05/07/2018	05/18/2018
08/03/2018	0.19	07/25/2018	08/06/2018	08/17/2018
11/08/2018	0.19	10/31/2018	11/12/2018	11/23/2018
02/08/2019	0.20	01/30/2019	02/11/2019	02/22/2019

2. California Water Service Group (DE) common.

No dividends paid.

Annual Dividends:

1. California Water Service Group (DE) 4.40% series C preferred.

2016	0.69	2017	0.72	2018	0.75
2019	0.20				

2. California Water Service Group (DE) common.

No dividends paid.

CENTERPOINT ENERGY, INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Utility revenues	6,163,000	5,603,000	5,440,000
Non-utility revenues	4,426,000	4,011,000	2,088,000
Total revenues	10,589,000	9,614,000	7,528,000
Utility natural gas expenses	1,410,000	1,109,000	983,000
Non-utility natural gas expenses	4,364,000	3,785,000	1,983,000
Operation & maintenance expenses	2,335,000	2,157,000	2,029,000
Depreciation & amortization	1,243,000	1,036,000	1,126,000
Taxes other than income taxes	406,000	391,000	384,000
Total operating expenses	9,758,000	8,478,000	6,505,000
Operating income (loss)	831,000	1,136,000	1,023,000
Gain (loss) on marketable securities	(22,000)	7,000	326,000
Gain (loss) on indexed debt securities	(232,000)	49,000	(413,000)
Interest & other finance charges	361,000	313,000	338,000
Interest on securitization bonds	59,000	77,000	91,000
Equity in earnings of unconsolidated affiliates, net	307,000	265,000	208,000
Other income (expenses), net	50,000	(4,000)	(29,000)
Total other income (expense)	(317,000)	(73,000)	(337,000)
Income (loss) before income taxes	514,000	1,063,000	686,000

Weighted average shares outstanding-basic	448,829	430,964	430,606
Weighted average shares outstanding-diluted	452,465	434,308	433,603
Year end shares outstanding	501,198	431,045	430,683
Net income (loss) per common share-basic	\$0.74	\$4.16	\$1.00
Net income (loss) per common share-diluted	\$0.74	\$4.13	\$1.00
Cash dividends paid per common share	\$1.12	\$1.35	\$1.03
Number of full time employees	7,977	...	...
Number of common stockholders	28,987	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	4,231,000	260,000
Investment in marketable securities	540,000	960,000
Accounts receivable, gross	1,208,000	1,019,000
Allowance for doubtful accounts	18,000	19,000
Accounts receivable, net	1,190,000	1,000,000
Accrued unbilled revenues	378,000	427,000
Natural gas inventory	194,000	222,000
Materials & supplies	200,000	175,000
Non-trading derivative assets	100,000	110,000
Prepaid expense & other current assets	192,000	241,000
Total current assets	7,025,000	3,395,000
Electric transmission & distribution	12,148,000	11,496,000
Natural gas distribution	7,257,000	6,735,000
Energy services	121,000	102,000
Other property	741,000	698,000
Accumulated depreciation & amortization	6,223,000	5,974,000
Property, plant & equipment, net	14,044,000	13,057,000
Goodwill	867,000	867,000
Regulatory assets	1,967,000	2,347,000
Non-trading derivative assets	38,000	44,000
Investment in		

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); As is; Approximately; As of February 12, 2019

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); Related to variable interest entities - Cash & cash equivalents: \$335,000,000; Related to variable interest entities - Cash & cash equivalents: \$230,000,000; Related to variable interest entities - Accounts receivable, net \$56,000,000; Related to variable interest entities - Accounts receivable, net \$73,000,000; Related to variable interest entities - Prepaid expenses & other current assets \$34,000,000; Related to variable interest entities - Prepaid expenses & other current assets \$35,000,000; Related to variable interest entities - Regulatory assets \$1,059,000; Related to variable interest entities - Regulatory assets \$1,590,000,000

Recent Dividends:

1. CenterPoint Energy, Inc Series A preferred.

ExDate	Amt	Declared	Record	Payable
0.60		03/01/2016	03/15/2016	
0.60		06/01/2016	06/15/2016	
0.50		09/01/2016	09/15/2016	
0.50		12/01/2016	12/15/2016	
0.50		03/01/2017	03/15/2017	

2. CenterPoint Energy, Inc common.

ExDate	Amt	Declared	Record	Payable
02/11/2016	0.26	01/20/2016	02/16/2016	03/10/2016
05/12/2016	0.26	04/28/2016	05/16/2016	06/10/2016
08/12/2016	0.26	07/28/2016	08/16/2016	09/09/2016
11/14/2016	0.26	10/27/2016	11/16/2016	12/09/2016
02/14/2017	0.27	01/05/2017	02/16/2017	03/10/2017
05/12/2017	0.27	04/27/2017	05/16/2017	06/09/2017
08/14/2017	0.27	07/27/2017	08/16/2017	09/08/2017
11/15/2017	0.27	10/25/2017	11/16/2017	12/08/2017
02/14/2018	0.28	12/13/2017	02/15/2018	03/08/2018
05/16/2018	0.28	04/26/2018	05/17/2018	06/14/2018
08/15/2018	0.28	07/26/2018	08/16/2018	09/13/2018

11/14/2018 0.28 10/23/2018 11/15/2018 12/13/2018

3. CenterPoint Energy, Inc Series B preferred.

No dividends paid.

Annual Dividends:**1. CenterPoint Energy, Inc Series A preferred.**

2016.....2.21 2017.....0.50

2. CenterPoint Energy, Inc common.

2016.....1.03 2017.....1.07 2018.....1.11

3. CenterPoint Energy, Inc Series B preferred.

No dividends paid.

CHESAPEAKE UTILITIES CORP.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2018	2017	2016
		(revised)	(revised)
Regulated energy	345,281,000	326,310,000	305,689,000
Unregulated energy	420,617,000	324,595,000	203,778,000
Other businesses & eliminations	(48,409,000)	(33,322,000)	(10,607,000)
Total operating revenues	717,489,000	617,583,000	498,860,000
Regulated energy cost of sales	121,828,000	118,769,000	109,609,000
Unregulated energy & other cost of sales	288,913,000	219,145,000	128,434,000
Operations expense	138,441,000	125,994,000	115,684,000
Maintenance expense	14,387,000	12,701,000	12,391,000
Loss (gain) from a settlement	(130,000)	(130,000)	(130,000)
Depreciation & amortization	40,802,000	36,599,000	32,159,000
Other taxes	18,628,000	17,085,000	14,730,000
Total operating expenses	622,869,000	530,163,000	412,877,000
Operating income	94,620,000	87,420,000	85,983,000
Other expense, net	615,000	2,342,000	2,328,000
Interest charges	16,431,000	12,645,000	10,639,000
Income before income taxes	77,574,000	72,433,000	73,016,000
Current federal income tax expense (benefit)	(845,000)	2,803,000	(4,898,000)
Current state income tax expense	660,000	492,000	2,053,000
Other	(47,000)	(71,000)	(71,000)
Total current income tax expense (benefit)	(232,000)	3,224,000	(2,916,000)
Total deferred income tax expense (benefit)	21,226,000	11,085,000	31,257,000
Income taxes	20,994,000	14,309,000	28,341,000
Net income (loss)	56,580,000	58,124,000	44,675,000
Weighted average shares			
outstanding-basic	16,369,616	16,336,789	15,570,539
Weighted average shares			
outstanding-diluted	16,419,870	16,383,352	15,613,091
Year end shares outstanding	16,378,545	16,344,442	16,303,499
Net earnings per share-basic	\$3.46	\$3.56	\$2.87
Net earnings per share-diluted	\$3.45	\$3.55	\$2.86
Cash dividends declared per share of common stock	\$1.44	\$1.28	\$1.20
Total number of employees	983	945	903
Number of common stockholders	2,253	2,321	2,381

[□] Reclassified to conform with 2018 presentation; [□] As of February 15, 2019; [□] As of February 20, 2018; [□] As of February 20, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2018	2017
		(revised)
Regulated energy	1,297,416,000	1,073,736,000
Unregulated energy	237,682,000	210,682,000
Other businesses & eliminations	34,585,000	27,699,000
Less: accumulated depreciation & amortization	294,295,000	270,599,000
Plus: construction work in progress	108,584,000	84,509,000
Net property, plant & equipment	1,383,972,000	1,126,027,000
Cash & cash equivalents	6,089,000	5,614,000
Accounts receivable, gross	86,512,000	78,149,000
Less allowance for uncollectible accounts	1,108,000	926,000
Accounts receivable, net	85,404,000	77,223,000
Accrued revenue	27,499,000	22,279,000
Propane inventory, at average cost	9,791,000	8,324,000
Other inventory, at average cost	7,127,000	12,022,000
Regulatory assets	4,796,000	10,930,000
Storage gas prepayments	6,603,000	5,250,000
Income taxes receivable	15,300,000	14,778,000
Prepaid expenses	10,079,000	13,621,000
Derivative assets, at fair value	13,165,000	1,286,000
Other current assets	5,684,000	7,260,000
Total current assets	191,537,000	178,587,000
Goodwill	25,837,000	19,604,000
Other intangible assets, net	6,207,000	4,686,000
Investments, at fair value	6,711,000	6,756,000
Regulatory assets	72,422,000	75,575,000
Receivables & other deferred charges	6,985,000	3,699,000
Total assets	1,693,671,000	1,414,934,000
Common stock	7,971,000	7,955,000
Additional paid-in capital	255,651,000	253,470,000
Retained earnings	261,530,000	229,141,000
Defined benefit pension & postretirement plan items	(5,928,000)	(4,743,000)
Commodity contract cash flow hedges	(785,000)	471,000
Accumulated other comprehensive income (loss)	(6,713,000)	(4,272,000)
Deferred compensation obligation	(3,854,000)	(3,395,000)
Treasury stock	3,854,000	3,395,000
Total stockholders' equity	518,439,000	486,294,000
Secured first mortgage bonds	7,986,000	7,982,000
Uncollateralized senior notes	289,200,000	197,100,000
Term note	30,000,000	...
Promissory notes	26,000	97,000
Capital lease obligations	1,310,000	2,070,000
Less: debt issuance costs	(567,000)	(433,000)
Less: current maturities	11,935,000	9,421,000
Long-term debt, net of current maturities	316,020,000	197,395,000
Total capitalization	834,459,000	683,689,000
Current portion of long-term debt	11,935,000	9,421,000
Short-term borrowing	294,458,000	250,969,000
Accounts payable	129,804,000	74,688,000
Customer deposits & refunds	34,155,000	34,751,000
Accrued interest	2,317,000	1,742,000
Dividends payable	6,060,000	5,312,000
Accrued compensation	13,923,000	13,112,000
Regulatory liabilities	7,883,000	6,485,000
Derivative liabilities, at fair value	14,871,000	6,247,000
Other accrued liabilities	12,828,000	10,273,000
Total current liabilities	528,234,000	413,000,000

Deferred income taxes	156,820,000	135,850,000
Regulatory liabilities	135,039,000	140,978,000
Environmental liabilities	7,638,000	8,263,000
Other pension & benefit costs	28,513,000	29,699,000
Deferred investment tax credits & other liabilities	2,968,000	3,455,000

Recent Dividends:**1. Chesapeake Utilities Corp. common.**

ExDate	Amt	Declared	Record	Payable
12/11/2015	0.29	11/04/2015	12/15/2015	01/05/2016
03/11/2016	0.29	02/23/2016	03/15/2016	04/05/2016
06/13/2016	0.30	05/04/2016	06/15/2016	07/05/2016
09/13/2016	0.30	08/03/2016	09/15/2016	10/05/2016
12/13/2016	0.30	11/02/2016	12/15/2016	01/05/2017
03/13/2017	0.30	02/24/2017	03/15/2017	04/05/2017
06/13/2017	0.33	05/03/2017	06/15/2017	07/05/2017
09/14/2017	0.33	08/02/2017	09/15/2017	10/05/2017
12/14/2017	0.33	11/08/2017	12/15/2017	01/05/2018
03/14/2018	0.33	02/27/2018	03/15/2018	04/05/2018
06/14/2018	0.37	05/09/2018	06/15/2018	07/05/2018
09/13/2018	0.37	08/08/2018	09/14/2018	10/05/2018
12/13/2018	0.37	11/08/2018	12/14/2018	01/07/2019

Annual Dividends:**1. Chesapeake Utilities Corp. common.**2016.....1.19 2017.....1.26 2018.....1.39
2019.....0.37**CINCINNATI BELL INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2018	2017	2016
		(revised)	(revised)
Total revenue	1,378,200	1,065,700	1,017,600
Cost of services & products	698,700	531,000	507,300
Selling, general & administrative	313,400	235,100	216,300
Depreciation & amortization	252,000	193,000	182,200
Restructuring & severance related charges (reversals)	8,300	32,700	11,900
Transaction & integration costs	22,500	18,500	...
Other expenses	...	...	1,100
Total operating costs & expenses	1,294,900	1,010,300	918,800
Operating income (loss)	83,300	55,400	98,800
Interest expense	131,500	85,200	75,700
Gain (loss) on extinguishment of debt, net	(1,300)	(3,200)	(19,000)
Other components of pension & postretirement benefit plans expense	12,500	16,600	4,300
Gain from sale of CyrusOne, Inc. equity method investment	...	117,700	157,000
Other income (expense), net	1,600	(1,400)	7,600
Income (loss) from continuing operations before income taxes	(60,400)	66,700	164,400
Current federal income tax expense (benefit)	(600)	(14,800)	(14,000)
Current state & local income tax expense (benefit)	900	1,000	500
Current foreign income taxes	1,600	...	...
Total current			

income tax expense (benefit).....	1,900	(13,800)	(13,500)	Buildings & leasehold improvements	305,200	179,100
Investment tax credits	100	100	100	Network equipment	3,913,300	3,339,400
Deferred federal income tax expense (benefit).....	(10,200)	47,100	73,200	Office software, furniture, fixtures & vehicles	216,300	162,500
Deferred state & local income tax expense (benefit)	5,700	2,300	5,700	Construction in process	47,100	14,700
Deferred foreign income tax expense (benefit).....	(1,000)	400	...	Less: accumulated depreciation - property, plant & equipment	2,755,100	2,571,000
Total deferred income tax expense (benefit).....	(5,500)	49,800	78,900	Property plant & equipment, net	1,844,000	1,129,000
Valuation allowance ..	13,100	(9,200)	(3,600)	Goodwill	157,000	151,000
Income tax expense (benefit).....	9,400	26,700	61,700	Intangible assets, net	168,100	132,300
Income (loss) from continuing operations	(69,800)	40,000	102,700	Deferred income tax assets	47,500	12,200
Income (loss) from discontinued operation, net of tax .....	...	...	300	Other noncurrent assets	67,700	52,700
Net income (loss)	(69,800)	40,000	103,000	Total assets	2,730,200	2,187,600
Preferred stock dividends	10,400	10,400	10,400	Credit facility, tranche B term loan	6,000	6,000
Net income (loss) applicable to common shareowners	(80,200)	29,600	92,600	Other financing agreements	800	...
Weighted average shares outstanding - basic	46,300	42,200	42,000	Capital lease obligations	13,400	12,400
Weighted average shares outstanding - diluted	46,300	42,400	42,100	Accounts payable	331,900	185,600
Year end shares outstanding	50,184	42,198	...	Unearned revenue & customer deposits	55,900	36,300
Earnings (loss) per share from continuing operations - basic	\$(1.73)	\$0.70	\$2.19	Accrued taxes	24,800	21,200
Earnings (loss) per share from discontinued operations - basic .....	...	...	\$0.01	Accrued interest	26,800	29,900
Net earnings (loss) per share - basic	\$(1.73)	\$0.70	\$2.20	Accrued payroll & benefits	42,900	28,700
Earnings (loss) per share from continuing operations - diluted	\$(1.73)	\$0.70	\$2.19	Other current liabilities	39,200	37,200
Earnings (loss) per share - diluted	\$(1.73)	\$0.70	\$2.20	Total current liabilities	541,700	357,300
Total number of employees	4,300	...	...	Receivables facility	176,600	...
Number of common stockholders	4,971	...	...	Credit agreement - revolving credit facility	18,000	...
				Credit agreement - tranche B term loan due 2024	592,500	594,000
				Senior notes	997,300	997,300
				Various Cincinnati Bell Telephone notes	87,900	87,900
				Other financing agreements	2,300	...
				Capital lease obligations	60,500	70,500
				Net unamortized premium (discount)	1,700	1,900
				Unamortized note issuance costs	(27,200)	(22,300)
				Long-term debt, less current portion	1,909,600	1,729,300
				Deferred income tax liabilities	11,400	11,200
				Pension & postretirement benefit obligations	230,600	177,500
				Pole license agreement obligation	39,100	...
				Other noncurrent liabilities	72,800	30,200
				Total liabilities	2,805,200	2,305,500
				6 3/4% cumulative convertible preferred stock	129,400	129,400
				Common shares	500	400
				Additional paid-in capital	2,680,000	2,565,600
				Retained earnings (accumulated deficit)	(2,709,400)	(2,639,600)
				Unrecognized net periodic pension & postretirement benefit cost	(164,500)	(173,100)
				Unrealized gain (loss) on cash flow hedge	(3,900)	...
				Foreign currency translation gain (loss)	(7,100)	(600)
				Accumulated other comprehensive income (loss)	(175,500)	(173,700)
				Total shareowners' equity (deficit)	(75,000)	(117,900)

1. Cincinnati Bell Inc 6 3/4% cumulative convertible preferred.
 No dividends paid.
2. Cincinnati Bell Inc common.
 No dividends paid.
Annual Dividends:
1. Cincinnati Bell Inc 6 3/4% cumulative convertible preferred.
 No dividends paid.
2. Cincinnati Bell Inc common.
 No dividends paid.

CONSOLIDATED EDISON CO. OF NEW YORK, INC.

Annual Report
Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Electric revenues	7,971,000	7,972,000	8,106,000
Gas revenues	2,078,000	1,901,000	1,508,000
Steam revenues	631,000	595,000	551,000
Total operating revenues	10,680,000	10,468,000	10,165,000
Purchased power expenses	1,433,000	1,415,000	1,568,000
Fuel expenses	263,000	216,000	172,000
Gas purchased for resale	643,000	510,000	319,000
Other operations & maintenance expenses	2,555,000	2,526,000	2,617,000
Depreciation & amortization expenses	1,276,000	1,195,000	1,106,000
Taxes other than income taxes	2,156,000	2,057,000	1,932,000
Total operating expenses	8,326,000	7,919,000	7,714,000
Operating income (loss)	2,354,000	2,549,000	2,451,000
Investment & other income	13,000	14,000	8,000
Allowance for equity funds used during construction	11,000	10,000	8,000
Other deductions	167,000	161,000	205,000
Interest on long-term debt	662,000	615,000	588,000
Other interest expense	36,000	14,000	19,000
Allowance for borrowed funds used during construction	9,000	6,000	4,000
Net interest expense	689,000	623,000	603,000
Income (loss) before income tax expense	1,522,000	1,789,000	1,659,000
State income tax expense (benefit) - current	6,000	37,000	(1,000)
State income tax expense (benefit), net - deferred	82,000	75,000	114,000
Federal income tax expense (benefit) - current	(34,000)	73,000	59,000
Federal income tax expense (benefit), net - deferred	275,000	504,000	435,000
Amortization of investment tax credits	(3,000)	(4,000)	(4,000)
Income tax expense ..	326,000	685,000	603,000
Net income	1,196,000	1,104,000	1,056,000
Net income for common stock	1,196,000	1,104,000	1,056,000
Year end shares outstanding	235,000	235,000	235,000
Total number of employees	13,685	14,010	13,531

Restated to reflect the adoption of ASU No. 2014-09, Revenue from Contracts with Customers; As is; Approximately; As of January 31, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	15,400	17,800
Restricted cash .....	...	378,700
Receivables, gross	355,800	250,200
Less: allowances	13,000	10,400
Inventory, materials & supplies	46,500	44,300
Prepaid expenses	30,700	22,200
Other current assets	10,500	7,600
Total current assets	445,900	710,400
Land & rights-of-way	117,200	4,300

Restated to reflect the adoption of ASU No. 2014-09, Revenue from Contracts with Customers

Recent Dividends:

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

Cash & cash equivalents	268,000	120,000
Customer accounts receivable, gross	1,763,000	1,677,000
Less: allowance for doubtful accounts	14,000	17,000
Customer receivables	1,749,000	1,660,000
Other receivables, gross	335,000	128,000
Less: allowance for doubtful accounts	4,000	2,000
Inventories - materials & supplies	1,039,000	1,049,000
Inventories - fossil fuel	287,000	328,000
Inventories - gas stored	92,000	100,000
Prepayments	265,000	260,000
Regulatory assets	496,000	294,000
Other current assets	634,000	397,000
Total current assets	5,161,000	4,334,000
Investments in nuclear decommissioning trust funds	4,938,000	5,093,000
Investment in equity method affiliates	1,278,000	1,544,000
Other investments	344,000	327,000
Utility - generation	19,250,000	17,602,000
Utility - transmission	16,669,000	15,335,000
Utility - distribution	18,549,000	17,408,000
Utility - storage	2,905,000	2,887,000
Utility - nuclear fuel	1,626,000	1,599,000
Utility - gas gathering & processing	307,000	219,000
Utility - oil & gas	1,763,000	1,720,000
Utility - general & other utility	1,476,000	1,514,000
Utility - plant under construction	2,385,000	7,765,000
Total utility property, plant & equipment	64,930,000	66,049,000
Nonutility - merchant generation - nuclear	1,550,000	1,452,000
Nonutility - merchant generation - other	3,802,000	4,992,000
Nonutility - nuclear fuel	1,025,000	968,000
Nonutility - gas gathering & processing	185,000	630,000
Nonutility - liquefied natural gas facility	3,977,000	...
Other nonutility property, plant & equipment - including plant under construction	1,109,000	732,000
Accumulated depreciation, depletion & amortization	22,018,000	21,065,000
Total property, plant & equipment, net	54,560,000	53,758,000
Goodwill	6,410,000	6,405,000
Pension & other postretirement benefit assets	1,279,000	1,378,000
Intangible assets, net	670,000	685,000
Regulatory assets	2,676,000	2,480,000
Other deferred charges & other assets	598,000	581,000
Total assets	77,914,000	76,585,000
Securities due within one year	3,624,000	3,078,000
Credit facility borrowings	73,000	...
Short-term debt	334,000	3,298,000
Accounts payable	914,000	875,000
Accrued interest, payroll & taxes	836,000	848,000
Other current liabilities	1,866,000	1,537,000
Total current liabilities	7,647,000	9,636,000
Term loan	3,882,000	938,000
Credit facility borrowings	73,000	...
Unsecured senior notes	24,645,000	26,069,000
Secured senior notes	362,000	...
Tax-exempt financings	691,000	805,000
Unsecured junior subordinated notes	2,110,000	2,110,000
Enhanced junior subordinated notes	1,907,000	1,907,000
Remarketable subordinated	...	...

notes	1,400,000	1,400,000
Capital leases	39,000	...
Unsecured debentures & senior notes	...	89,000
Unsecured senior & medium-term notes	...	975,000
Fair value hedge valuation	(20,000)	(22,000)
Less: amounts due within one year	3,624,000	3,078,000
Credit facility borrowings	(73,000)	...
Less: unamortized discount, premiums, & debt issuance costs, net	(248,000)	(245,000)
Total long-term debt	31,144,000	30,948,000
Deferred income taxes & investment tax credits	5,116,000	4,523,000
Regulatory liabilities	6,840,000	6,916,000
Asset retirement obligations	2,250,000	2,169,000
Pension & other postretirement benefit liability	2,328,000	2,160,000
Other deferred credits & other liabilities	541,000	863,000
Total liabilities	55,866,000	57,215,000
Common stock	12,588,000	9,865,000
Retained earnings	9,219,000	7,936,000
Net unrealized gains (losses) on derivatives - hedging activities, net of tax	Ⓐ(234,000)	Ⓐ(301,000)
Net unrealized gains on nuclear decommissioning trust funds	2,000	Ⓐ747,000
Net unrecognized pension & other postretirement benefit costs, net of tax	Ⓐ(1,465,000)	Ⓐ(1,101,000)
Other comprehensive loss from equity method investees	(2,000)	Ⓐ(3,000)
Less other comprehensive income attributable to noncontrolling interest	(1,000)	(1,000)
Accumulated other comprehensive income (loss)	(1,700,000)	(659,000)
Total common shareholders' equity	20,107,000	17,142,000
Noncontrolling interests	1,941,000	2,228,000
Total equity	22,048,000	19,370,000

Ⓐ Net of tax - Net unrealized gains (losses) on derivatives - hedging activities: \$79,000,000; Ⓑ Net of tax - Net unrealized gains (losses) on derivatives - hedging activities: \$188,000,000; Ⓒ Net of tax - Net unrealized gains on nuclear decommissioning trust funds: \$(419,000,000); Ⓓ Net of tax - Net unrecognized pension & other postretirement benefit costs: \$519,000,000; Ⓔ Net of tax - Net unrecognized pension & other postretirement benefit costs: \$692,000,000; Ⓕ Net of tax - Other comprehensive loss from equity method investees: \$2,000,000

02/10/2017	0.84	12/08/2016	02/14/2017	02/15/2017
05/10/2017	0.84	01/11/2017	05/12/2017	05/15/2017
08/10/2017	0.84	01/11/2017	08/14/2017	08/15/2017
11/13/2017	0.84	10/30/2017	11/14/2017	11/15/2017
02/13/2018	0.84	10/30/2017	02/14/2018	02/15/2018
05/11/2018	0.84	04/19/2018	05/14/2018	05/15/2018
08/13/2018	0.84	04/19/2018	08/14/2018	08/15/2018
11/13/2018	0.84	10/26/2018	11/14/2018	11/15/2018
02/13/2019	0.84	10/26/2018	02/14/2019	02/15/2019

- 7. Dominion Energy Inc (New) Virginia Electric & Power Co. \$5.00 cumulative preferred.**
No dividends paid.
 - 8. Dominion Energy Inc (New) Virginia Electric & Power Co. \$4.12 cumulative preferred.**
No dividends paid.
 - 9. Dominion Energy Inc (New) Virginia Electric & Power Co. \$6.98 dividend preferred.**
No dividends paid.
- Annual Dividends:**
- 1. Dominion Energy Inc (New) Virginia Electric & Power Co. \$4.80 cumulative preferred.**
No dividends paid.
 - 2. Dominion Energy Inc (New) Virginia Electric & Power Co. \$4.04 cumulative preferred.**
No dividends paid.
 - 3. Dominion Energy Inc (New) Virginia Electric & Power Co. \$7.05 dividend preferred.**
No dividends paid.
 - 4. Dominion Energy Inc (New) Virginia Electric & Power Co. \$4.20 cumulative preferred.**
No dividends paid.
 - 5. Dominion Energy Inc (New) Flex Money Market Preferred 12/02 series A.**
No dividends paid.
 - 6. Dominion Energy Inc (New) common.**

2016	0.84	2017	3.38	2018	3.38
2019	0.84				

- 7. Dominion Energy Inc (New) Virginia Electric & Power Co. \$5.00 cumulative preferred.**
No dividends paid.
- 8. Dominion Energy Inc (New) Virginia Electric & Power Co. \$4.12 cumulative preferred.**
No dividends paid.
- 9. Dominion Energy Inc (New) Virginia Electric & Power Co. \$6.98 dividend preferred.**
No dividends paid.

DTE ELECTRIC COMPANY
Annual Report
Consolidated Income Statement, Years Ended Dec. 31

	2018	Ⓐ2017 (revised)	Ⓐ2016 (revised)
Operating revenues	5,298,000	5,102,000	5,225,000
Fuel & purchased power - utility expense	1,552,000	1,454,000	1,532,000
Operation & maintenance expense	1,470,000	1,428,000	1,455,000
Depreciation & amortization expense	836,000	753,000	750,000
Taxes other than income	307,000	302,000	284,000
Asset gains (losses) & impairments, net	1,000	...	...
Total operating expenses	4,164,000	3,937,000	4,021,000
Operating income	1,134,000	1,165,000	1,204,000
Interest expense	283,000	274,000	264,000
Interest income	...	...	8,000
Contract services	51,000	21,000	20,000
Allowance for equity funds used during construction	19,000	18,000	18,000
Gains from trading securities allocated from DTE Energy	6,000	26,000	15,000
Other income	7,000	12,000	8,000
Other income	83,000	77,000	61,000
Other expenses	77,000	40,000	34,000

ExDate	Amt	Declared	Record	Payable
11/09/2016	0.84	08/19/2016	11/14/2016	11/15/2016

continuing operations - basic	\$(1.40)	\$1.73	\$3.99
Income (loss) per share from discontinued operations - basic	\$0.10	...	\$0.03
Net income (loss) per share - basic	\$(1.30)	\$1.73	\$4.02
Income (loss) per share from continuing operations - diluted	\$(1.40)	\$1.72	\$3.94
Income (loss) per share from discontinued operations - diluted	\$0.10	...	\$0.03
Net income (loss) per share - diluted	\$(1.30)	\$1.72	\$3.97
Dividends declared per common share . . .	\$2.43	\$2.23	\$1.98
Number of full time employees	[Ⓐ] 12,574	[Ⓐ] 12,521	[Ⓐ] 12,390
Number of common stockholders	[Ⓐ] 30,784	[Ⓐ] 32,278	[Ⓐ] 35,375

[Ⓐ] Reclassified to conform with 2018 presentation; [Ⓑ] As is; [Ⓒ] As of February 26, 2019; [Ⓓ] As of February 20, 2018; [Ⓔ] As of February 17, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	[Ⓐ] 2017
		(revised)
Cash & cash equivalents	144,000	1,091,000
Receivables, gross	782,000	771,000
Less allowances for uncollectible accounts	52,000	54,000
Receivables, net	730,000	717,000
Accrued unbilled revenue	482,000	212,000
Inventory	282,000	242,000
Income tax receivables	191,000	224,000
Prepaid expenses	148,000	233,000
Derivative assets	171,000	105,000
Regulatory balancing accounts	814,000	484,000
Power contracts	305,000	203,000
Other current regulatory assets	14,000	16,000
Regulatory assets	1,133,000	703,000
Other current assets	78,000	202,000
Total current assets	3,359,000	3,729,000
Nuclear decommissioning trusts	4,120,000	4,440,000
Other investments	63,000	73,000
Distribution	25,026,000	23,633,000
Transmission	13,800,000	13,127,000
Generation	3,598,000	3,468,000
General plant & other utility property, plant & equipment	4,398,000	4,534,000
Less: accumulated depreciation	9,566,000	9,355,000
Construction work in progress	3,883,000	3,175,000
Nuclear fuel, at amortized cost	130,000	126,000
Nonutility property, plant & equipment, gross	161,000	456,000
Less accumulated depreciation	82,000	114,000
Total property, plant & equipment	41,348,000	39,050,000
Deferred income taxes, net of liabilities	3,589,000	3,143,000
Pensions & other postretirement benefits	271,000	271,000
Power contracts	700,000	799,000
Unamortized investments, net of accumulated amortization	118,000	123,000
San Onofre Nuclear Generating Station . . . . .	...	72,000
Unamortized loss on		

reacquired debt	153,000	168,000
Regulatory balancing accounts	360,000	143,000
Environmental remediation	134,000	144,000
Other long-term regulatory assets	55,000	51,000
Regulatory assets	5,380,000	4,914,000
Other long-term assets	2,445,000	374,000
Total assets	56,715,000	52,580,000
Short-term debt	720,000	2,393,000
Current portion of long-term debt	79,000	481,000
Accounts payable	1,511,000	1,503,000
Accrued taxes	21,000	23,000
Customer deposits	299,000	281,000
Regulatory liabilities	1,532,000	1,121,000
Other current liabilities	1,233,000	1,266,000
Total current liabilities	5,395,000	7,068,000
Edison International Parent & Other: debentures & notes	1,750,000	1,200,000
Edison International Parent & Other: other long-term debt . . . . .	...	29,000
Edison International Parent & Other: current portion of long-term debt . . . . .	...	(2,000)
Edison International Parent & Other: unamortized debt discount & issuance costs, net	(10,000)	(13,000)
Southern California Edison Company (SCE): first & refunding mortgage bonds	12,050,000	9,779,000
SCE: pollution-control bonds	752,000	909,000
SCE: debentures & notes	306,000	307,000
SCE: current portion of long-term debt	(79,000)	(479,000)
SCE: unamortized debt discount & issuance costs, net	(137,000)	(88,000)
Long-term debt	14,632,000	11,642,000
Deferred income taxes & credits	4,576,000	4,567,000
Pensions & benefits	869,000	943,000
Asset retirement obligations	3,031,000	2,908,000
Regulatory liabilities	8,329,000	8,614,000
Wildfire-related claims	4,669,000	...
Other deferred credits & other long-term liabilities	2,562,000	2,953,000
Total liabilities	44,063,000	38,695,000
Redeemable noncontrolling interest . . . . .	...	19,000
Common stock	2,545,000	2,526,000
Accumulated other comprehensive income (loss)	(50,000)	(43,000)
Retained earnings	7,964,000	9,188,000
Total Edison International's common shareholders' equity	10,459,000	11,671,000
Noncontrolling interests - preferred & preference stock of utility	2,193,000	2,193,000
Other noncontrolling interests . . . . .	...	2,000
Total equity	12,652,000	13,866,000

[Ⓐ] Reclassified to conform with 2018 presentation

Recent Dividends:

1. Edison International Southern California Edison Co. 5.00% series L cumulative preferred. No dividends paid.
2. Edison International Southern California Edison Co. 6.125% series B noncumulative preferred. No dividends paid.
3. Edison International Southern California Edison Co. 4.08% series cumulative preferred. No dividends paid.

4. Edison International Southern California Edison Co. 4.90% series A variable and noncumulative preferred. No dividends paid.
5. Edison International Southern California Edison Co. 5.10% series G cumulative preferred. No dividends paid.
6. Edison International Southern California Edison Co. 4.78% series cumulative preferred. No dividends paid.
7. Edison International Southern California Edison Co. 6.50% series D cumulative preferred. No dividends paid.
8. Edison International Southern California Edison Co. 5.375% series J cumulative preferred. No dividends paid.
9. Edison International Southern California Edison Co. 5.75% series H cumulative preferred. No dividends paid.
10. Edison International Southern California Edison Co. 5.5% variable series A preferred. No dividends paid.
11. Edison International Southern California Edison Co. 6.25% series E cumulative preferred. No dividends paid.
12. Edison International Southern California Edison Co. 5.625% series F cumulative preferred. No dividends paid.
13. Edison International Southern California Edison Co. 4.32% series cumulative preferred. No dividends paid.
14. Edison International common.

ExDate	Amt	Declared	Record	Payable
12/29/2015	0.48	12/10/2015	12/31/2015	01/31/2016
03/29/2016	0.48	02/25/2016	03/31/2016	04/30/2016
06/28/2016	0.48	04/28/2016	06/30/2016	07/31/2016
09/28/2016	0.48	08/25/2016	09/30/2016	10/31/2016
12/28/2016	0.54	12/08/2016	12/30/2016	01/31/2017
03/29/2017	0.54	02/23/2017	03/31/2017	04/30/2017
06/28/2017	0.54	04/27/2017	06/30/2017	07/31/2017
09/28/2017	0.54	08/24/2017	09/29/2017	10/31/2017
12/28/2017	0.60	12/07/2017	12/29/2017	01/31/2018
03/28/2018	0.60	02/22/2018	03/29/2018	04/30/2018
06/29/2018	0.60	06/21/2018	07/02/2018	07/31/2018
09/27/2018	0.60	08/23/2018	09/28/2018	10/31/2018
12/28/2018	0.61	12/06/2018	12/31/2018	01/31/2019

15. Edison International Southern California Edison Co. 6.00% series C noncumulative preferred. No dividends paid.
 16. Edison International Southern California Edison Co. 4.78% series A variable and noncumulative preferred. No dividends paid.
 17. Edison International Southern California Edison Co. 4.24% series cumulative preferred. No dividends paid.
 18. Edison International Southern California Edison Co. 5.45% series K cumulative preferred. No dividends paid.
- Annual Dividends:**
1. Edison International Southern California Edison Co. 5.00% series L cumulative preferred. No dividends paid.
 2. Edison International Southern California Edison Co. 6.125% series B noncumulative preferred. No dividends paid.
 3. Edison International Southern California Edison Co. 4.08% series cumulative preferred. No dividends paid.
 4. Edison International Southern California Edison Co. 4.90% series A variable and noncumulative preferred. No dividends paid.
 5. Edison International Southern California Edison Co. 5.10% series G cumulative preferred. No dividends paid.
 6. Edison International Southern California Edison Co. 4.78% series cumulative preferred. No dividends paid.
 7. Edison International Southern California Edison Co. 6.50% series D cumulative preferred. No dividends paid.
 8. Edison International Southern California Edison Co. 5.375% series J cumulative preferred. No dividends paid.

income tax expense (benefit).....	134,000	776,000	830,000	Customer deposits	442,000	445,000	Current income tax expense (benefit) - federal	(1,000)	(4,000)	(52,000)
Total federal income tax expense (benefit).....	385,000	944,000	902,000	Accrued interest & taxes	376,000	438,000	Current income tax expense (benefit) - state	6,000	5,000	7,000
Current state income tax expense (benefit).....	91,000	29,000	57,000	construction-related expenditures	323,000	300,000	Total current income tax expense (benefit).....	5,000	1,000	(45,000)
Deferred state income tax expense (benefit).....	63,000	133,000	92,000	Regulatory liabilities	310,000	333,000	Deferred income tax expense (benefit) - federal	(77,000)	(1,312,000)	(145,000)
Total state income tax expense (benefit).....	154,000	162,000	149,000	Other current liabilities	543,000	993,000	Deferred income tax expense (benefit) - state	10,000	(72,000)	(60,000)
Income taxes	539,000	1,106,000	1,051,000	Total current liabilities.....	4,076,000	5,803,000	Total deferred income tax expense (benefit).....	(67,000)	(1,384,000)	(205,000)
Net income	2,171,000	1,880,000	1,727,000	Asset retirement obligations	2,147,000	2,047,000	Income tax expense (benefit).....	(62,000)	(1,383,000)	(250,000)
Year end shares outstanding	1	1	1	Defered income taxes	5,165,000	5,005,000	Net income (loss)	(643,000)	(1,804,000)	(373,000)
Total number of employees.....	9,100	8,700	8,900	Regulatory liabilities	8,886,000	8,642,000	Less: dividends on preferred stock	107,000	214,000	214,000
Number of common stockholders.....	1	1	1	Other liabilities & deferred credits	508,000	530,000	Net income (loss) attributable to Frontier Communications Corporation (Frontier) common shareholders	(750,000)	(2,018,000)	(587,000)

Reclassified to conform with 2018 presentation; Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); As is; Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Plant in service & other property	49,640,000	47,100,000
Nuclear fuel	1,189,000	1,192,000
Construction work in progress.....	3,888,000	3,623,000
Less accumulated depreciation & amortization	13,218,000	12,791,000
Total electric utility plant & other property - net.....	41,499,000	39,124,000
Cash & cash equivalents	112,000	33,000
Customer receivables, gross	1,029,000	1,075,000
Allowance	3,000	2,000
Customer receivables, net	1,026,000	1,073,000
Other receivables	284,000	160,000
Materials, supplies & fossil fuel inventory	670,000	840,000
Regulatory assets	447,000	335,000
Other current assets	239,000	243,000
Total current assets	2,778,000	2,684,000
Special use funds	4,056,000	4,090,000
Prepaid benefit costs	1,407,000	1,351,000
Regulatory assets	2,843,000	2,249,000
Other assets	901,000	756,000
Total assets	53,484,000	50,254,000
Common stock	1,373,000	1,373,000
Additional paid-in capital	10,601,000	8,291,000
Retained earnings	9,040,000	7,376,000
Total common shareholders' equity	21,014,000	17,040,000
First mortgage bonds	10,626,000	9,145,000
Storm-recovery bonds	74,000	144,000
Pollution control, solid waste disposal & industrial development revenue bonds	1,022,000	966,000
Senior unsecured notes - variable	193,000	...
Other long-term debt - variable .....	...	1,501,000
Unamortized debt issuance costs & discount	(132,000)	(105,000)
Less current portion of long-term debt	95,000	464,000
Long-term debt	11,688,000	11,187,000
Total capitalization	32,702,000	28,227,000
Commercial paper	1,256,000	1,687,000
Other short-term debt .....	...	250,000
Current portion of long-term debt	95,000	464,000
Accounts payable	731,000	893,000

Recent Dividends:

1. Florida Power & Light Co. common.
No dividends paid.

Annual Dividends:

1. Florida Power & Light Co. common.
No dividends paid.

FRONTIER COMMUNICATIONS CORP Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Revenue	8,611,000	9,128,000	8,896,000
Network access expenses	1,441,000	1,597,000	1,470,000
Network related expenses	1,898,000	1,958,000	1,876,000
Selling, general & administrative expenses	1,815,000	2,017,000	2,081,000
Depreciation expense	1,385,000	1,485,000	1,388,000
Amortization expense	569,000	699,000	643,000
Depreciation & amortization	1,954,000	2,184,000	2,031,000
Goodwill impairment	641,000	2,748,000	...
Acquisition & integration costs .....	...	25,000	436,000
Restructuring costs & other charges	35,000	82,000	91,000
Total operating expenses	7,784,000	10,611,000	7,985,000
Operating income (loss)	827,000	(1,483,000)	911,000
Interest & dividend income	6,000	6,000	13,000
Pension & other post-employment benefits (OPEB) costs	10,000	(2,000)	(23,000)
Gain on expiration or settlement of customer advances .....	...	...	13,000
All other investment & other income (expense), net	(3,000)	(3,000)	1,000
Pension settlement costs	41,000	83,000	...
Gains (losses) on early extinguishment of debt & debt exchanges	32,000	(88,000)	(7,000)
Interest expense	1,536,000	1,534,000	1,531,000
Income (loss) before income taxes	(705,000)	(3,187,000)	(623,000)

Reclassified to conform with 2018 presentation; Amount related to a variable interest entity - Regulatory assets: \$41,000,000; Amount related to a variable interest entity - Regulatory assets: \$71,000,000; Amount related to a variable interest entity - Regulatory assets: \$37,000,000; Amount related to a variable interest entity - Long-term debt: \$74,000,000; Amount related to variable interest entity - Current portion of long-term debt: \$70,000,000

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	354,000	362,000
Accounts receivable - retail & wholesale, gross	745,000	801,000
Accounts receivable - other, gross	83,000	87,000
Less: allowance for doubtful accounts	105,000	69,000
Accounts receivable, net	723,000	819,000
Contract acquisition costs	107,000	...
Prepaid expenses	86,000	78,000
Income taxes & other current assets	60,000	64,000
Total current assets	1,330,000	1,323,000
Land	230,000	231,000
Buildings & leasehold improvements	2,302,000	2,282,000
General support	1,616,000	1,570,000
Central office or electronic circuit equipment	8,447,000	8,137,000
Poles	1,211,000	1,095,000
Cable, fiber & wire	11,743,000	10,997,000
Conduit	1,672,000	1,646,000

Reclassified to conform with 2018 presentation; Adjusted for 1-for-15 stock split, July 10, 2017; Shares increased due to the effect of conversion of preferred stock and stock plans; As is; Approximately; As of February 26, 2019; As of February 10, 2018; As of February 10, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	354,000	362,000
Accounts receivable - retail & wholesale, gross	745,000	801,000
Accounts receivable - other, gross	83,000	87,000
Less: allowance for doubtful accounts	105,000	69,000
Accounts receivable, net	723,000	819,000
Contract acquisition costs	107,000	...
Prepaid expenses	86,000	78,000
Income taxes & other current assets	60,000	64,000
Total current assets	1,330,000	1,323,000
Land	230,000	231,000
Buildings & leasehold improvements	2,302,000	2,282,000
General support	1,616,000	1,570,000
Central office or electronic circuit equipment	8,447,000	8,137,000
Poles	1,211,000	1,095,000
Cable, fiber & wire	11,743,000	10,997,000
Conduit	1,672,000	1,646,000

Construction work in progress	436,000	538,000
Less: accumulated depreciation	13,470,000	12,119,000
Property, plant & equipment, net	14,187,000	14,377,000
Goodwill, net	6,383,000	7,024,000
Other intangibles, net	1,494,000	2,063,000
Other assets	265,000	97,000
Total assets	23,659,000	24,884,000
Long-term debt due within one year	814,000	656,000
Accounts payable	495,000	564,000
Advanced billings	256,000	270,000
Accrued content costs	91,000	102,000
Accrued other taxes	182,000	156,000
Accrued interest	381,000	401,000
Pension & other postretirement benefits	39,000	29,000
Other current liabilities	303,000	330,000
Total current liabilities	2,561,000	2,508,000
Deferred income taxes	1,109,000	1,139,000
Pension & other postretirement benefits	1,750,000	1,676,000
Other liabilities	281,000	317,000
Unsecured debt	12,047,000	14,245,000
Secured debt	5,353,000	3,618,000
Less: debt issuance costs	(178,000)	(183,000)
Less: debt premium (discount)	(50,000)	(54,000)
Less: current portion	814,000	656,000
Long-term debt	16,358,000	16,970,000
Common stock	27,000	20,000
Additional paid-in capital	4,802,000	5,034,000
Retained earnings (accumulated deficit)	(2,752,000)	(2,263,000)
Pension costs	(489,000)	(345,000)
Other post-employment benefits (OPEB) costs	26,000	(21,000)
Accumulated other comprehensive income (loss), net of tax	(463,000)	(366,000)
Treasury stock	14,000	151,000
Total shareholder's equity (deficit)	1,600,000	2,274,000
Total equity	1,600,000	2,274,000

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Frontier Communications Corp common.

No dividends paid.

2. Frontier Communications Corp 11.125% series A preferred.

No dividends paid.

Annual Dividends:

1. Frontier Communications Corp common.

No dividends paid.

2. Frontier Communications Corp 11.125% series A preferred.

No dividends paid.

HAWAIIAN ELECTRIC CO., INC.

Contracts On Jan. 21, 2019, Co. together with Hawaii Electric Light Company, Inc., and Maui Electric Company, Limited, (collectively, the "Companies") and PAR Hawaii Refining, LLC, a Hawaii corporation ("PAR"), entered into a supply contract for the Companies' Low Sulfur Fuel Oil Supply ("LSFO"), High Sulfur Fuel Oil ("HSFO"), No. 2 Diesel ("Diesel"), and Ultra-Low Sulfur Diesel ("ULSD") requirements ("Contract"), which is effective upon approval by the Public Utilities Commission of the State of Hawaii ("PUC") and terminates on Dec. 31, 2022. This Contract will supply all LSFO, HSFO, Diesel and ULSD for the islands of Oahu, Maui, Molokai and Hawaii. If PAR is unable to provide LSFO, HSFO, Diesel and/or ULSD the Contract allows the Companies to purchase LSFO, HSFO, Diesel and/or ULSD from another supplier. The Contract will automatically renew upon the conclusion of the original term for successive terms of 1 year beginning on Jan. 1, 2023 unless a party gives written termination notice at least 120 days before the beginning of an extension. The Contract is subject to approval of the PUC, and can be terminated by either party if approval is not received by Jan. 22, 2020 or if the Companies request for PUC approval is denied. If PUC approval of the Contract is received prior to Dec. 31, 2019, the existing fuel

contracts with Island Energy Services, LLC for LSFO, Industrial fuel oil, diesel and ultra-low sulfur diesel for the Companies shall terminate.

HAWAIIAN ELECTRIC CO., INC.

Equity Transfer On Dec. 28, 2018, Co.'s parent company, Hawaiian Electric Industries, Inc. ("HEI") made an equity contribution to Co., in order for Co. to maintain its targeted capital structure. Co.'s proceeds from its sale of common stock to HEI will be used for the reimbursement of funds used for the payment of capital expenditures. To affect the equity contribution, Co. issued 609,272 shares of its common stock to HEI for an aggregate amount of \$70,700,000.

HAWAIIAN ELECTRIC INDUSTRIES INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	□2017 (revised)	□2016 (revised)
Electric utility revenues	2,546,525	2,257,566	2,094,368
Bank revenues	314,275	297,640	285,924
Other revenues	49	419	362
Total revenues	2,860,849	2,555,625	2,380,654
Electric utility expenses	2,304,864	1,994,042	1,804,298
Bank expenses	206,040	198,104	197,697
Other expenses	16,589	17,246	22,821
Total expenses	2,527,493	2,209,392	2,024,816
Electric utility operating income	241,661	263,524	290,070
Bank operating income	108,235	99,536	88,227
Other operating income (loss)	(16,540)	(16,827)	(22,459)
Total operating income	333,356	346,233	355,838
Merger termination fee	...	...	(90,000)
Retirement defined benefits expense - other than service costs	(5,962)	(7,942)	(7,663)
Interest expense, net - other than on deposit liabilities & other bank borrowings	88,677	78,972	75,803
Allowance for borrowed funds used during construction	4,867	4,778	3,144
Allowance for equity funds used during construction	10,877	12,483	8,325
Income before income taxes	254,461	276,580	373,841
Current income tax provision (benefit) - federal	42,903	61,534	59,873
Deferred income tax provision (benefit) - federal	(6,099)	33,967	43,666
Deferred tax credits, net - federal	12	20	(268)
Total federal income taxes	36,792	95,481	103,807
Current income tax provision (benefit) - state	17,361	10,076	16,473
Deferred income tax provision (benefit) - state	(3,269)	3,868	3,452
Deferred tax credits, net - state	(87)	(32)	(37)
Total state income taxes	14,005	13,912	19,888
Income taxes	50,797	109,393	123,695
Net income (loss)	203,664	167,187	250,146
Preferred stock dividends of subsidiaries	1,890	1,890	1,890
Net income for common stock	201,774	165,297	248,256

Weighted average shares outstanding - basic	108,855	108,749	108,102
Weighted average shares outstanding - diluted	109,146	108,933	108,309
Year end shares outstanding	108,879	108,788	108,583
Net earnings (loss) per share - basic	\$1.85	\$1.52	\$2.30
Net earnings per share - diluted	\$1.85	\$1.52	\$2.29
Number of full time employees	□3,898	□3,880	□3,796
Number of common stockholders	□□5,840	□□6,133	□□6,429

□ Reclassified to conform with 2018 presentation; □ As is; □ As of February 13, 2019; □ As of February 13, 2018; □ As of February 13, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)
Cash & cash equivalents	169,208	261,881
Accounts receivable & unbilled revenues, net	325,672	263,209
Available-for-sale investment securities, at fair value	1,388,533	1,401,198
Held-to-maturity investment securities, at amortized cost	141,875	44,515
Stock of Federal Home Loan Bank, at cost	9,958	9,706
Real estate loans - residential 1-4 family	2,143,397	2,118,047
Real estate loans - commercial real estate	748,398	733,106
Real estate loans - home equity line of credit	978,237	913,052
Real estate loans - residential land	13,138	15,797
Real estate loans - commercial construction	92,264	108,273
Real estate loans - residential construction	14,307	14,910
Total real estate loans	3,989,741	3,903,185
Commercial loans	587,891	544,828
Consumer loans	266,002	223,564
Less: deferred fees & discounts	613	809
Less: allowance for loan losses	52,119	53,637
Loans held for investment, net	4,790,902	4,617,131
Loans held for sale, at lower of cost or fair value	1,805	11,250
Land	102,925	102,588
Plant & equipment	7,118,709	6,598,751
Construction in progress	267,714	312,204
Property, plant & equipment, at cost	7,489,348	7,013,543
Less - accumulated depreciation	2,659,230	2,553,295
Property, plant & equipment, net	4,830,118	4,460,248
Regulatory assets	833,426	869,297
Other assets	530,364	513,535
Goodwill	82,190	82,190
Total assets	13,104,051	12,534,160
Accounts payable	214,773	193,714
Interest & dividends payable	28,254	25,837
Savings deposits	2,322,552	2,303,450
Checking - interest-bearing	1,055,019	944,833
Checking - noninterest-bearing	932,608	896,292
Commercial checking deposits	868,119	863,941
Money market deposits	152,713	114,797
Term certificates	827,841	767,284

Deposit liabilities	6,158,852	5,890,597
Short-term borrowings - other than bank	73,992	117,945
Other bank borrowings	110,040	190,859
Long-term debt of utilities	1,418,802	1,368,479
Hamakua Energy notes	63,438	67,325
Term loan	150,000	150,000
Senior notes	250,000	100,000
Less unamortized debt issuance costs	(2,599)	(2,007)
Deferred income taxes	372,518	388,430
Regulatory liabilities	950,236	880,770
Defined benefit pension & other postretirement benefit plans liability	538,384	509,514
Other liabilities	580,788	521,018
Total liabilities	10,907,478	10,402,481
Preferred stock of subsidiaries - not subject to mandatory redemption	34,293	34,293
Common stock	1,669,267	1,662,491
Retained earnings	543,623	476,836
Net unrealized gains (losses) on securities	(24,423)	(14,951)
Unrealized gains (losses) on derivatives	(436)	...
Retirement benefit plans	(25,751)	(26,990)
Accumulated other comprehensive income (loss), net of tax benefits	(50,610)	(41,941)
Total shareholders' equity	2,162,280	2,097,386

□ Reclassified to conform with 2018 presentation

Recent Dividends:

- 1. Hawaiian Electric Industries Inc Hawaii Electric Light Company, Inc. 7 5/8% series G cumulative preferred.**
No dividends paid.
- 2. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series E cumulative preferred.**
No dividends paid.
- 3. Hawaiian Electric Industries Inc Maui Electric Company Limited 7 5/8% series H cumulative redeemable preferred.**
No dividends paid.
- 4. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series D cumulative preferred.**
No dividends paid.
- 5. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4 1/4% series C cumulative preferred.**
No dividends paid.
- 6. Hawaiian Electric Industries Inc common.**
No dividends paid.
- 7. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4 3/4% series J cumulative preferred.**
No dividends paid.
- 8. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4.65% series K cumulative preferred.**
No dividends paid.
- 9. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5 1/4% series H cumulative preferred.**
No dividends paid.
- 10. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series I cumulative preferred.**
No dividends paid.

Annual Dividends:

- 1. Hawaiian Electric Industries Inc Hawaii Electric Light Company, Inc. 7 5/8% series G cumulative preferred.**
No dividends paid.
- 2. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series E cumulative preferred.**
No dividends paid.
- 3. Hawaiian Electric Industries Inc Maui Electric Company Limited 7 5/8% series H cumulative redeemable preferred.**
No dividends paid.
- 4. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series D cumulative preferred.**
No dividends paid.
- 5. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4 1/4% series C cumulative preferred.**
No dividends paid.

- 6. Hawaiian Electric Industries Inc common.**
No dividends paid.
- 7. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4 3/4% series J cumulative preferred.**
No dividends paid.
- 8. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 4.65% series K cumulative preferred.**
No dividends paid.
- 9. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5 1/4% series H cumulative preferred.**
No dividends paid.
- 10. Hawaiian Electric Industries Inc Hawaii Electric Co., Inc. 5% series I cumulative preferred.**
No dividends paid.

HAWAIIAN ELECTRIC INDUSTRIES INC

Contracts On Jan. 21, 2019, Co.'s subsidiaries, Hawaiian Electric Company, Inc., Hawaii Electric Light Company, Inc., and Maui Electric Company, Limited, (collectively, the "Companies") and PAR Hawaii Refining, LLC, a Hawaii corporation ("PAR"), entered into a supply contract for the Companies' Low Sulfur Fuel Oil Supply ("LSFO"), High Sulfur Fuel Oil ("HSFO"), No. 2 Diesel ("Diesel"), and Ultra-Low Sulfur Diesel ("ULSD") requirements ("Contract"), which is effective upon approval by the Public Utilities Commission of the State of Hawaii ("PUC") and terminates on Dec. 31, 2022. This Contract will supply all LSFO, HSFO, Diesel and ULSD for the islands of Oahu, Maui, Molokai and Hawaii. If PAR is unable to provide LSFO, HSFO, Diesel and/or ULSD the Contract allows the Companies to purchase LSFO, HSFO, Diesel and/or ULSD from another supplier. The Contract will automatically renew upon the conclusion of the original term for successive terms of 1 year beginning on Jan. 1, 2023 unless a party gives written termination notice at least 120 days before the beginning of an extension. The Contract is subject to approval of the PUC, and can be terminated by either party if approval is not received by January 22, 2020 or if the Companies request for PUC approval is denied. If PUC approval of the Contract is received prior to Dec. 31, 2019, the existing fuel contracts with Island Energy Services, LLC for LSFO, Industrial fuel oil, diesel and ultra-low sulfur diesel for the Companies shall terminate.

HAWAIIAN ELECTRIC INDUSTRIES INC

Dividend Announcement On Feb. 14, 2019, Co.'s Board of Directors increase its quarterly cash dividend to \$0.32 per share from the previous \$0.31 per share. The dividend is payable on Mar. 13, 2019, to shareholders of record at the close of business on Feb. 26, 2019 (ex-dividend date is Feb. 25, 2019). The dividend is equivalent to an annual rate of \$1.28 per share. This dividend increase reflects Co.'s strong 2018 performance and solid foundation for future growth at both Co.'s bank and utility subsidiaries. Co. has paid dividends on an uninterrupted basis since 1901. At the indicated annual dividend rate and the closing price per share on Feb. 14, 2019 of \$37.68, Co.'s dividend yield is 3.4%.

HAWAIIAN ELECTRIC INDUSTRIES INC

Equity Transfer On Dec. 28, 2018, Co. made an equity contribution to its subsidiary, Hawaiian Electric Co., Inc ("HEC"), in order for HEC to maintain its targeted capital structure. HEC's proceeds from its sale of common stock to Co. will be used for the reimbursement of funds used for the payment of capital expenditures. To affect the equity contribution, HEC issued 609,272 shares of its common stock to Co. for an aggregate amount of \$70,700,000.

INDIANA MICHIGAN POWER CO

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$'000):

	2018	□2017 (revised)	□2016 (revised)
Electric generation, transmission & distribution	2,272,600	2,042,500	2,062,300
Sales to American Electric Power Company, Inc. (AEP) affiliates	22,100	1,800	26,200
Other revenues - affiliated	63,400	62,600	62,100
Other revenues - nonaffiliated	12,600	14,300	17,000
Total revenues	2,370,700	2,121,200	2,167,600
Fuel & other consumables used for electric generation	318,300	295,100	284,100

Purchased electricity for resale	221,800	152,200	198,700
Purchased electricity from AEP affiliates	237,900	223,900	228,600
Other operation expenses	585,400	591,300	579,300
Maintenance expense	238,100	208,400	205,600
Asset impairments & other related charges	...	...	10,500
Depreciation & amortization	293,100	210,900	191,700
Taxes other than income taxes	98,900	92,200	94,800
Total expenses	1,993,500	1,774,000	1,793,300
Operating income	377,200	347,200	374,300
Interest income	3,400	1,800	1,200
Carrying costs income	3,900	12,700	10,100
Allowance for equity funds used during construction	11,900	11,100	15,300
Non-service cost components of net periodic benefit cost	18,100	6,100	7,300
Interest expense	124,100	110,800	100,800
Income before income tax expense	290,400	268,100	307,400
Income tax expense	29,100	81,400	67,500
Net income (loss)	261,300	186,700	239,900
Earnings (loss) attributable to common stock	261,300	186,700	239,900
Year end shares outstanding	1,400	1,400	1,400
Total number of employees	□2,400	□2,423	□2,475
Number of common stockholders	□1	□1	□1

□ Reclassified to conform with 2018 presentation; □ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$'000):

	2018	□2017 (revised)
Cash & cash equivalents	2,400	1,300
Advances to affiliates	12,700	12,400
Accounts receivable - customers	63,100	56,400
Accounts receivable - affiliated companies	75,000	50,000
Accounts receivable - accrued unbilled revenues	3,600	7,300
Accounts receivable - miscellaneous	1,400	2,000
Allowance for uncollectible accounts	100	100
Fuel	37,300	31,400
Materials & supplies	167,300	160,600
Risk management assets	8,600	7,600
Accrued tax benefits	26,600	58,400
Regulatory asset for under-recovered fuel costs	...	15,000
Accrued reimbursement of spent nuclear fuel costs	7,900	10,800
Prepayments & other current assets	24,600	20,900
Total current assets	430,400	434,000
Electric - generation	4,887,200	4,445,900
Electric - transmission	1,576,800	1,504,000
Electric - distribution	2,249,700	2,069,300
Other property, plant & equipment (including coal mining & nuclear fuel)	583,800	595,200
Construction work in progress	465,300	460,200
Total property, plant & equipment	9,762,800	9,074,600
Accumulated depreciation, depletion & amortization	3,151,600	3,024,200
Total property, plant &		

equipment, net	6,611,200	6,050,400	4. Indiana Michigan Power Co 4.56% cumulative preferred.	progress	503,000	321,000
Regulatory assets	512,500	579,400	No dividends paid.	Property, plant & equipment, net	7,016,000	6,743,000
Spent nuclear fuel & decommissioning trusts	2,474,900	2,527,600	KENTUCKY UTILITIES CO.	Regulatory assets	418,000	384,000
Long-term risk management assets	600	700	Annual Report	Goodwill	607,000	607,000
Deferred charges & other noncurrent assets	193,000	179,900	Consolidated Income Statement, Years Ended Dec. 31	Other intangibles	31,000	33,000
Total assets	10,222,600	9,772,000	((\$000):	Other noncurrent assets	63,000	52,000
Advances from affiliates	1,100	211,600	2018	Total assets	8,540,000	8,254,000
Accounts payable - general	174,700	154,500	2017 (revised)	Short-term debt	235,000	45,000
Accounts payable - affiliated companies	70,200	98,300	2016 (revised)	Long-term debt due within one year	96,000	...
Long-term debt due within one year - nonaffiliated	155,400	474,700	Retail & wholesale revenues	Accounts payable	171,000	137,000
Risk management liabilities - nonaffiliated	300	3,500	1,747,000	Accounts payable to affiliates	53,000	53,000
Customer deposits	38,000	37,700	1,734,000	Customer deposits	32,000	31,000
Accrued taxes	90,700	81,300	1,747,000	Taxes	24,000	19,000
Accrued interest	37,300	37,500	1,734,000	Regulatory liabilities	31,000	6,000
Regulatory liability for over-recovered fuel costs	27,400	2,700	1,735,000	Interest	16,000	16,000
Other current liabilities	103,000	109,500	1,747,000	Asset retirement obligations	59,000	61,000
Total current liabilities	698,100	1,211,300	1,744,000	Other current liabilities	35,000	46,000
Long-term debt - nonaffiliated	2,880,000	2,270,400	1,749,000	Total current liabilities	752,000	414,000
Long-term risk management liabilities	100	100	1,749,000	Senior secured notes/first mortgage bonds	2,342,000	2,351,000
Deferred income taxes	948,000	953,800	1,749,000	Unamortized discount	(8,000)	(9,000)
Regulatory liabilities & deferred investment tax credits	1,574,500	1,708,700	1,749,000	Unamortized debt issuance costs	(13,000)	(14,000)
Asset retirement obligations	1,681,300	1,321,600	1,749,000	Less current portion of long-term debt	96,000	...
Deferred credits & other noncurrent liabilities	87,800	88,500	1,749,000	Long-term debt	2,225,000	2,328,000
Total noncurrent liabilities	7,171,700	6,343,100	1,749,000	Deferred income taxes	735,000	691,000
Total liabilities	7,869,800	7,554,400	1,749,000	Investment tax credits	92,000	94,000
Common stock	56,600	56,600	1,749,000	Accrued pension obligations	1,000	36,000
Paid-in capital	980,900	980,900	1,749,000	Asset retirement obligations	134,000	174,000
Retained earnings	1,329,100	1,192,200	1,749,000	Regulatory liabilities	1,124,000	1,117,000
Cash flow hedges, net of tax	(11,500)	(10,700)	1,749,000	Other deferred credits & noncurrent liabilities	35,000	43,000
Amortization of pension & other postretirement benefit plans (OPEB) deferred costs, net of tax	5,100	5,100	1,749,000	Common stock	308,000	308,000
Pension & OPEB funded status, net of tax	(7,400)	(6,500)	1,749,000	Additional paid-in capital	2,661,000	2,616,000
Accumulated other comprehensive income (loss)	(13,800)	(12,100)	1,749,000	Earnings reinvested	473,000	433,000
Total common shareholder's equity	2,352,800	2,217,600	1,749,000	Total equity	3,442,000	3,357,000
Total shareholders' equity	2,352,800	2,217,600	1,749,000			
			1,747,000			
			1,734,000			
			1,735,000			
			1,744,000			
			1,749,000			
			491,000			
			467,000			
			490,000			
			18,000			
			18,000			
			29,000			
			31,000			
			24,000			
			441,000			
			423,000			
			422,000			
			279,000			
			255,000			
			234,000			
			34,000			
			32,000			
			30,000			
			468,000			
			518,000			
			531,000			
			(6,000)			
			(4,000)			
			(7,000)			
			100,000			
			96,000			
			96,000			
			362,000			
			418,000			
			428,000			
			22,000			
			...			
			31,000			
			6,000			
			7,000			
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			28,000			
			7,000			
			36,000			
			40,000			
			138,000			
			131,000			
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			16,000			
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			50,000			
			154,000			
			150,000			
			(2,000)			
			(2,000)			
			(2,000)			
			...			
			...			
			(21,000)			
			76,000			
			159,000			
			163,000			
			286,000			
			259,000			
			265,000			
			37,818			
			37,818			
			37,818			
			904			
			910			
			919			
			1			
			1			
			1			

□ Reclassified to conform with 2018 presentation; □ Includes amount to DCC Fuel - Long-term debt due within one year - non-affiliated: \$76,800,000; □ Includes amount to DCC Fuel - Long-term debt due within one year - nonaffiliated: \$96,300,000

□ Reclassified to conform with 2018 presentation; □ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Cash & cash equivalents	14,000	15,000	...
Customer receivable, gross	131,000	131,000	...
Less reserve	2,000	1,000	...
Customer receivable, net	129,000	130,000	...
Other accounts receivable	34,000	30,000	...
Unbilled revenues	92,000	112,000	...
Fuel, materials & supplies	121,000	123,000	...
Prepayments	11,000	14,000	...
Regulatory assets	4,000	6,000	...
Other current assets	...	5,000	...
Total current assets	405,000	435,000	...
Regulated utility plant	7,895,000	7,592,000	...
Less: accumulated depreciation - regulated utility plant	1,382,000	1,170,000	...
Construction work in progress	...	...	...
Property, plant & equipment, net	6,513,000	6,422,000	...
Regulatory assets	418,000	384,000	...
Goodwill	607,000	607,000	...
Other intangibles	31,000	33,000	...
Other noncurrent assets	63,000	52,000	...
Total assets	8,540,000	8,254,000	...
Short-term debt	235,000	45,000	...
Long-term debt due within one year	96,000	...	...
Accounts payable	171,000	137,000	...
Accounts payable to affiliates	53,000	53,000	...
Customer deposits	32,000	31,000	...
Taxes	24,000	19,000	...
Regulatory liabilities	31,000	6,000	...
Interest	16,000	16,000	...
Asset retirement obligations	59,000	61,000	...
Other current liabilities	35,000	46,000	...
Total current liabilities	752,000	414,000	...
Senior secured notes/first mortgage bonds	2,342,000	2,351,000	...
Unamortized discount	(8,000)	(9,000)	...
Unamortized debt issuance costs	(13,000)	(14,000)	...
Less current portion of long-term debt	96,000	...	...
Long-term debt	2,225,000	2,328,000	...
Deferred income taxes	735,000	691,000	...
Investment tax credits	92,000	94,000	...
Accrued pension obligations	1,000	36,000	...
Asset retirement obligations	134,000	174,000	...
Regulatory liabilities	1,124,000	1,117,000	...
Other deferred credits & noncurrent liabilities	35,000	43,000	...
Common stock	308,000	308,000	...
Additional paid-in capital	2,661,000	2,616,000	...
Earnings reinvested	473,000	433,000	...
Total equity	3,442,000	3,357,000	...

Recent Dividends:

1. Kentucky Utilities Co. common.

No dividends paid.

Annual Dividends:

1. Kentucky Utilities Co. common.

No dividends paid.

LOUISVILLE GAS & ELECTRIC CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

((\$000):

	2018	2017 (revised)	2016 (revised)
Retail & wholesale revenues	1,467,000	1,422,000	1,406,000
Electric revenue from affiliate	29,000	31,000	24,000
Total operating revenues	1,496,000	1,453,000	1,430,000
Fuel expenses	308,000	292,000	301,000
Energy purchases	183,000	160,000	153,000
Energy purchases from affiliate	13,000	10,000	14,000
Other operation & maintenance expenses	376,000	350,000	350,000
Depreciation	195,000	183,000	170,000
Taxes, other than income	36,000	33,000	32,000
Total operating expenses	1,111,000	1,028,000	1,020,000
Operating income	385,000	425,000	410,000
Other income (expense) - net	(12,000)	(10,000)	(10,000)
Interest expense	76,000	71,000	71,000
Income before income taxes	297,000	344,000	329,000
Current federal	...	...	...

Recent Dividends:
1. Indiana Michigan Power Co 4.125% cumulative preferred.

No dividends paid.

2. Indiana Michigan Power Co 4.12% cumulative preferred.

No dividends paid.

3. Indiana Michigan Power Co common.

No dividends paid.

4. Indiana Michigan Power Co 4.56% cumulative preferred.

No dividends paid.

Annual Dividends:

1. Indiana Michigan Power Co 4.125% cumulative preferred.

No dividends paid.

2. Indiana Michigan Power Co 4.12% cumulative preferred.

No dividends paid.

3. Indiana Michigan Power Co common.

No dividends paid.

income taxes	...	...	(22,000)
Current state income taxes	4,000	5,000	1,000
Total current income taxes expense	4,000	5,000	(21,000)
Deferred federal income taxes	51,000	112,000	134,000
Deferred state income taxes	10,000	14,000	18,000
Total deferred income taxes expense	61,000	126,000	152,000
Amortization of investment tax credit - federal	(1,000)	(1,000)	(1,000)
Tax benefit of operating loss carryforwards	...	1,000	(4,000)
Income taxes	64,000	131,000	126,000
Net income	233,000	213,000	203,000
Year end shares outstanding	21,294	21,294	21,294
Number of full time employees	1,028	986	1,023
Number of common stockholders	1	1	1

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2018	2017	(revised)
Cash & cash equivalents	10,000	15,000	
Accounts receivable, gross	111,000	117,000	
Less reserve	1,000	1,000	
Accounts receivable, net	110,000	116,000	
Other receivable	30,000	13,000	
Unbilled revenues	77,000	91,000	
Accounts receivable from affiliates	24,000	24,000	
Fuel, materials & supplies	127,000	131,000	
Prepayments	12,000	11,000	
Regulatory assets	21,000	12,000	
Other current assets	...	3,000	
Total current assets	411,000	416,000	
Regulated utility plant	5,816,000	5,587,000	
Less: accumulated depreciation - regulated utility plant	741,000	614,000	
Construction work in progress	514,000	305,000	
Property, plant & equipment, net	5,589,000	5,278,000	
Regulatory assets	431,000	411,000	
Goodwill	389,000	389,000	
Other intangibles	47,000	53,000	
Other noncurrent assets	16,000	12,000	
Total assets	6,883,000	6,559,000	
Short-term debt	279,000	199,000	
Long-term debt due within one year	434,000	98,000	
Accounts payable	172,000	179,000	
Accounts payable to affiliates	26,000	23,000	
Customer deposits	29,000	27,000	
Taxes	26,000	25,000	
Price risk management liabilities	4,000	4,000	
Regulatory liabilities	17,000	3,000	
Interest payable	11,000	11,000	
Asset retirement obligations	23,000	24,000	
Other current liabilities	39,000	52,000	
Total current liabilities	1,060,000	645,000	
Term loan credit facility	200,000	100,000	
Senior secured notes/first mortgage bonds	1,624,000	1,624,000	
Unamortized discount	(4,000)	(4,000)	
Unamortized debt issuance costs	(11,000)	(11,000)	
Total long-term debt	1,809,000	1,709,000	

Less current portion of long-term debt	434,000	98,000
Long-term debt	1,375,000	1,611,000
Deferred income taxes	628,000	572,000
Investment tax credits	34,000	35,000
Price risk management liabilities	16,000	22,000
Accrued pension obligations	11,000	45,000
Asset retirement obligations	80,000	97,000
Regulatory liabilities	915,000	919,000
Other deferred credits & noncurrent liabilities	77,000	86,000
Common stock	424,000	424,000
Additional paid-in capital	1,795,000	1,712,000
Earnings reinvested	468,000	391,000
Total equity	2,687,000	2,527,000

Recent Dividends:

- Louisville Gas & Electric Co. 5% cumulative preferred.**
No dividends paid.
- Louisville Gas & Electric Co. auction rate cumulative preferred.**
No dividends paid.
- Louisville Gas & Electric Co. common.**
No dividends paid.

Annual Dividends:

- Louisville Gas & Electric Co. 5% cumulative preferred.**
No dividends paid.
- Louisville Gas & Electric Co. auction rate cumulative preferred.**
No dividends paid.
- Louisville Gas & Electric Co. common.**
No dividends paid.

MDU RESOURCES GROUP INC

Acquisition Completed On Feb. 28, 2019, Co. through its wholly owned subsidiary, Knife River Corporation acquired substantial additional aggregate deposits in Texas, which will augment existing company operations and enhance its ability to sell aggregates to third parties. The 570 acres of land near Marble Falls, Texas, were purchased from Capitol Aggregates Inc. Terms of the transaction were not disclosed.

NORTHWEST PIPELINE GP

Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017	2016
		(revised)	(revised)
Natural gas transportation	430,730	460,934	460,109
Natural gas storage	12,852	12,399	13,918
Other	36	73	2
Operating revenues	443,618	473,406	474,029
General & administrative expenses	50,653	54,512	52,343
Operation & maintenance expenses	75,237	78,085	79,514
Depreciation & amortization	106,073	102,084	101,672
Regulatory debits (credits)	2,334	4,857	3,510
Taxes, other than income taxes	17,507	17,889	17,835
Regulatory charge resulting from tax rate change	35,680	206,547	...
Other expenses, net	444	195	...
Operating income	155,690	9,237	219,155
Interest expense	27,987	33,015	39,164
Allowance for equity & borrowed funds used during construction	2,183	1,444	1,371
Miscellaneous other income (expenses), net	(1,575)	5,500	907
Total other income & other expenses	(24,229)	(37,071)	(38,700)
Net income (loss)	131,461	(27,834)	180,455

Total number of employees	0	0	0
Number of common stockholders	1	1	1

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
		(revised)
Receivables - trade	42,143	38,884
Receivables - affiliated companies	18	1,921
Receivables - advances to affiliate	180,400	137,666
Receivables - other	970	2,618
Materials & supplies	10,046	10,084
Exchange gas due from others	4,581	2,720
Prepayments & other current assets	8,591	6,423
Total current assets	246,749	200,316
Property, plant & equipment, at cost	3,457,982	3,396,776
Less: accumulated depreciation	1,596,369	1,508,245
Total property, plant & equipment, net	1,861,613	1,888,531
Deferred charges	1,277	934
Regulatory assets	23,992	22,747
Total assets	2,133,631	2,112,528
Payables - trade	12,839	11,053
Payables - affiliated companies	26,532	11,298
Accrued taxes, other than income taxes	11,496	11,617
Accrued interest	5,505	3,677
Accrued exchange gas due to others	11,660	4,500
Accrued exchange gas offset	...	1,499
Accrued customer advances	788	2,092
Other accrued liabilities	7,386	6,655
Long-term debt due within one year	...	249,874
Total current liabilities	76,206	302,265
Senior unsecured notes	...	250,000
Unsecured debentures	585,000	335,000
Debt issuance costs	(4,507)	(2,415)
Unamortized debt discount	(4,325)	(963)
Long-term debt due within one year	...	249,874
Long-term debt	576,168	331,748
Asset retirement obligations	69,350	67,100
Regulatory liabilities	290,430	246,504
Other noncurrent liabilities	835	1,730
Member's capital	1,073,892	1,073,892
Retained earnings (accumulated deficit)	46,750	89,289
Total member's equity	1,120,642	1,163,181

Recent Dividends:

- Northwest Pipeline GP common.**
No dividends paid.
- Northwest Pipeline GP owners' capital.**
No dividends paid.

Annual Dividends:

- Northwest Pipeline GP common.**
No dividends paid.
- Northwest Pipeline GP owners' capital.**
No dividends paid.

ONEOK INC

Annual Meeting Development On Feb. 27, 2019, Co. announced that its Annual Meeting of Shareholders will be held on May 22, 2019, at 9 a.m. Central Daylight Time (CDT), at ONEOK Plaza, 100 West 5th Street, Tulsa, Oklahoma.

ONEOK INC

Official Changes On Feb. 19, 2019, Co. appointed Mr. Mark W. Helderman to its Board of Directors.

PG&E CORP (HOLDING CO) Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Electric	12,713,000	13,124,000	13,864,000
Natural gas	4,046,000	4,011,000	3,802,000
Total operating revenues	16,759,000	17,135,000	17,666,000
Cost of electricity	3,828,000	4,309,000	4,765,000
Cost of natural gas	671,000	746,000	615,000
Operating & maintenance	7,153,000	6,321,000	7,326,000
Wildfire-related claims, net of insurance recoveries	11,771,000	...	125,000
Depreciation, amortization & decommissioning	3,036,000	2,854,000	2,755,000
Total operating expenses	26,459,000	14,230,000	15,586,000
Operating income (loss)	(9,700,000)	2,905,000	2,080,000
Interest income	76,000	31,000	23,000
Interest expense	929,000	888,000	829,000
Other income (expense), net	424,000	123,000	188,000
Income (loss) before income taxes	(10,129,000)	2,171,000	1,462,000
Current income tax provision (benefit) - federal	(5,000)	(10,000)	(105,000)
Current income tax provision (benefit) - state	(8,000)	48,000	(70,000)
Deferred income tax provision (benefit) - federal	(2,264,000)	481,000	218,000
Deferred income tax provision (benefit) - state	(1,009,000)	6,000	16,000
Tax credits	(6,000)	(14,000)	(4,000)
Income tax provision (benefit)	(3,292,000)	511,000	55,000
Net income (loss)	(6,837,000)	1,660,000	1,407,000
Preferred stock dividend requirement of subsidiary	14,000	14,000	14,000
Income (loss) available for common shareholders	(6,851,000)	1,646,000	1,393,000
Weighted average shares outstanding - basic	517,000	512,000	499,000
Weighted average shares outstanding - diluted	517,000	513,000	501,000
Year end shares outstanding	520,339	514,756	506,892
Net earnings (loss) per share - basic	\$(13.25)	\$3.21	\$2.79
Net earnings (loss) per share - diluted	\$(13.25)	\$3.21	\$2.78
Dividends declared per common share	...	\$1.55	\$1.93
Total number of employees	24,000	23,000	24,000
Number of common stockholders	49,939	53,878	56,835

Reclassified to conform with 2018 presentation; As is; As of February 22, 2019; As of February 7, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	1,668,000	449,000
Accounts receivable - customers, gross	1,204,000	1,307,000
Allowance for doubtful accounts	56,000	64,000
Accounts receivable -		

customers, net	1,148,000	1,243,000
Accrued unbilled revenue	1,000,000	946,000
Accounts receivable - regulatory balancing accounts	1,435,000	1,222,000
Other accounts receivable	2,686,000	861,000
Regulatory assets	233,000	615,000
Gas stored underground & fuel oil	111,000	115,000
Materials & supplies	443,000	366,000
Income taxes receivable	23,000	...
Other current assets	448,000	464,000
Total current assets	9,195,000	6,281,000
Electric	59,150,000	55,133,000
Gas	21,556,000	19,641,000
Construction work in progress	2,564,000	2,471,000
Other property, plant & equipment	2,000	3,000
Total property, plant & equipment	83,272,000	77,248,000
Accumulated depreciation	24,715,000	23,459,000
Net property, plant & equipment	58,557,000	53,789,000
Pension benefits	1,947,000	1,954,000
Environmental compliance costs	1,013,000	837,000
Utility retained generation	274,000	319,000
Price risk management	90,000	65,000
Unamortized loss, net of gain, on reacquired debt	76,000	79,000
Catastrophic event memorandum account	790,000	274,000
Wildfire expense memorandum account	94,000	...
Fire hazard prevention memorandum account	263,000	1,000
Other regulatory assets	417,000	264,000
Nuclear decommissioning trusts	2,730,000	2,863,000
Income taxes receivable	69,000	65,000
Other noncurrent assets	1,480,000	1,221,000
Total assets	76,995,000	68,012,000
Short-term borrowings	3,435,000	931,000
Long-term debt, classified as current	18,559,000	445,000
Accounts payable - trade creditors	1,975,000	1,646,000
Accounts payable - regulatory balancing accounts	1,076,000	1,120,000
Accounts payable - other	464,000	517,000
Disputed claims & customer refunds	220,000	243,000
Interest payable	228,000	217,000
Wildfire-related claims	14,226,000	561,000
Other current liabilities	1,512,000	1,449,000
Total current liabilities	41,695,000	7,129,000
PG&E Corporation - senior notes	...	350,000
Pacific Gas & Electric Company (Utility) - senior notes	...	16,540,000
Utility - pollution control bonds	...	863,000
Cost of removal obligations	5,981,000	5,547,000
Deferred income taxes	283,000	1,021,000
Recoveries in excess of asset retirement obligations	356,000	624,000
Public purpose programs	674,000	590,000
Retirement plan	421,000	418,000
Other regulatory liabilities	824,000	479,000
Pension & other postretirement benefits	2,119,000	2,128,000
Asset retirement obligations	5,994,000	4,899,000
Deferred income taxes	3,281,000	5,822,000
Other noncurrent liabilities	2,464,000	2,130,000
Common stock	12,910,000	12,632,000

Reinvested earnings (accumulated deficit)	(250,000)	6,596,000
Pension benefits	...	(25,000)
Other benefits	...	17,000
Accumulated other comprehensive income (loss)	(9,000)	(8,000)
Total shareholders' equity	12,651,000	19,220,000
Noncontrolling interest - preferred stock of subsidiary	252,000	252,000
Total equity	12,903,000	19,472,000

Reclassified to conform with 2018 presentation

Recent Dividends:

- PG&E Corp (Holding Co) Pacific Gas & Electric Co. redeemable 4.36% to 5.00% preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. non-redeemable 5.00% to 6.00% preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.80% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.36% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred, series A.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.50% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% non-redeemable, cumulative first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5 1/2% non-redeemable, cumulative first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) common.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 6% non-redeemable, cumulative preferred.**

ExDate	Amt	Declared	Record	Payable
12/29/2015	0.46	12/16/2015	12/31/2015	01/15/2016
03/29/2016	0.46	02/17/2016	03/31/2016	04/15/2016
06/28/2016	0.49	05/23/2016	06/30/2016	07/15/2016
09/28/2016	0.49	09/21/2016	09/30/2016	10/15/2016
12/28/2016	0.49	12/16/2016	12/30/2016	01/15/2017
03/29/2017	0.49	02/15/2017	03/31/2017	04/15/2017
06/28/2017	0.53	05/31/2017	06/30/2017	07/15/2017
09/28/2017	0.53	09/20/2017	09/29/2017	10/15/2017
	0.00			01/15/2018
	0.00			10/15/2017

Annual Dividends:

- PG&E Corp (Holding Co) Pacific Gas & Electric Co. redeemable 4.36% to 5.00% preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. non-redeemable 5.00% to 6.00% preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.80% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.36% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred, series A.**
No dividends paid.
- PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.50% cumulative redeemable first preferred.**
No dividends paid.

8. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% non-redeemable, cumulative first preferred.
No dividends paid.

9. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5 1/2% non-redeemable, cumulative first preferred.
No dividends paid.

10. PG&E Corp (Holding Co) common.
No dividends paid.

11. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 6% non-redeemable, cumulative preferred.

from affiliate	8,000	5,000	...
Interest expense	159,000	142,000	129,000
Income (loss)			
before income taxes	566,000	575,000	552,000
Current income tax expenses			
(credits)-federal	2,000	(65,000)	(29,000)
Current income tax expenses			
(credits)-state	9,000	20,000	19,000
Total current expense (credits)	11,000	(45,000)	(10,000)
Deferred income tax expenses			
(credits)-federal	96,000	234,000	193,000
Deferred income tax expenses			
(credits)-state	37,000	29,000	29,000
Total deferred expense (credits)	133,000	263,000	222,000
Tax benefit of operating loss carryforwards - deferred - federal	(8,000)	(5,000)	...
Income tax expenses (credits)	136,000	213,000	212,000
Net income (loss)	430,000	362,000	340,000
Year end shares outstanding	66,368	66,368	66,368
Number of full time employees	1,674	1,755	1,837
Number of common stockholders	1	1	1

Regulatory liabilities	675,000	668,000
Other deferred credits & noncurrent liabilities	144,000	79,000
Common stock	364,000	364,000
Additional paid-in capital	3,158,000	2,729,000
Earnings reinvested	939,000	899,000
Total equity	4,461,000	3,992,000

Reclassified to conform with 2018 presentation

2016.....1.89 2017.....2.04 2018.....0.00

PG&E CORP (HOLDING CO) Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Deloitte & Touche LLP, as it appeared in the 2018 Annual Report: "Opinion on the Financial Statements We have audited the accompanying consolidated balance sheets of PG&E Corporation and subsidiaries (the "Company") as of December 31, 2018 and 2017, the Company's related consolidated statements of income, comprehensive income, equity, and cash flows, for each of the three years in the period ended December 31, 2018, and the related notes and the schedules listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2018 and 2017, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2018, in conformity with accounting principles generally accepted in the United States of America. We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2018, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 28, 2019 expressed an unqualified opinion on the Company's internal control over financial reporting. Going Concern The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Notes 1 and 13 to the financial statements, the 2017 Northern California wildfires and the 2018 Camp wildfire may result in material losses to the Company, which contributed to the Company's decision to voluntarily file for bankruptcy as discussed below. These circumstances raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Bankruptcy Proceedings As discussed in Note 1 to the financial statements, on January 29, 2019, the Company has voluntarily filed for reorganization under Chapter 11 of the U.S. Bankruptcy Code. The accompanying financial statements do not purport to reflect or provide for the consequences of the bankruptcy proceedings. In particular, such financial statements do not purport to show (1) as to assets, their realizable value on a liquidation basis or their availability to satisfy liabilities; (2) as to pre-petition liabilities, the settlement amounts for allowed claims, or the status and priority thereof; (3) as to shareholder accounts, the effect of any changes that may be made in the capitalization of the Company; or (4) as to operations, the effect of any changes that may be made in its business."

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017	2016
		(revised)	(revised)
Cash & cash equivalents	267,000	49,000	
Accounts receivable - customer receivable, gross	291,000	303,000	
Less reserve	27,000	24,000	
Accounts receivable - customer receivable, net	264,000	279,000	
Other accounts receivable	38,000	71,000	
Accounts receivable from affiliates	11,000	...	
Unbilled revenues	120,000	127,000	
Materials & supplies	25,000	34,000	
Prepayments	5,000	6,000	
Regulatory assets	11,000	16,000	
Other current assets	9,000	6,000	
Total current assets	750,000	588,000	
Regulated utility plant, gross	11,637,000	10,785,000	
Less: accumulated depreciation - regulated utility plant	2,856,000	2,778,000	
Construction work in progress	586,000	508,000	
Property, plant & equipment, net	9,367,000	8,515,000	
Regulatory assets	824,000	709,000	
Intangibles	260,000	259,000	
Other noncurrent assets	42,000	11,000	
Total assets	11,243,000	10,082,000	
Accounts payable	418,000	386,000	
Accounts payable to affiliates	25,000	31,000	
Taxes	12,000	8,000	
Interest	37,000	36,000	
Regulatory liabilities	74,000	86,000	
Other current liabilities	101,000	98,000	
Total current liabilities	667,000	645,000	
Senior secured notes/first mortgage bonds	3,739,000	3,339,000	
Unamortized discount	(18,000)	(16,000)	
Unamortized debt issuance costs	(27,000)	(25,000)	
Deferred income taxes	1,320,000	1,154,000	
Accrued pension obligations	282,000	246,000	

Recent Dividends:

- 1. PPL Electric Utilities Corp 4.60% series preferred.**
No dividends paid.
- 2. PPL Electric Utilities Corp 6.75% series preferred.**
No dividends paid.
- 3. PPL Electric Utilities Corp 4 1/2% preferred.**
No dividends paid.
- 4. PPL Electric Utilities Corp common.**
No dividends paid.
- 5. PPL Electric Utilities Corp 4.40% series preferred.**
No dividends paid.
- 6. PPL Electric Utilities Corp 6.25% series preference.**
No dividends paid.
- 7. PPL Electric Utilities Corp 3.35% series preferred.**
No dividends paid.

Annual Dividends:

- 1. PPL Electric Utilities Corp 4.60% series preferred.**
No dividends paid.
- 2. PPL Electric Utilities Corp 6.75% series preferred.**
No dividends paid.
- 3. PPL Electric Utilities Corp 4 1/2% preferred.**
No dividends paid.
- 4. PPL Electric Utilities Corp common.**
No dividends paid.
- 5. PPL Electric Utilities Corp 4.40% series preferred.**
No dividends paid.
- 6. PPL Electric Utilities Corp 6.25% series preference.**
No dividends paid.
- 7. PPL Electric Utilities Corp 3.35% series preferred.**
No dividends paid.

PUBLIC SERVICE COMPANY OF OKLAHOMA Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017	2016
		(revised)	(revised)
Electric generation, transmission & distribution	1,537,600	1,417,500	1,242,800
Sales to American Electric Power Company, Inc. ("AEP") affiliates	5,400	4,300	2,600
Other revenues	4,300	5,400	4,400
Total revenues	1,547,300	1,427,200	1,249,800
Fuel & other consumables used for electric generation	240,500	134,500	44,800
Purchased electricity for resale	479,900	514,900	441,200
Purchased electricity from AEP affiliates	...	...	3,700
Other operation	372,800	315,100	291,600
Maintenance	104,800	120,300	106,900
Depreciation & amortization	164,000	130,400	130,200
Taxes other than income taxes	42,800	40,500	35,800
Total expenses	1,404,800	1,255,700	1,054,200
Operating income (loss)	142,500	171,500	195,600
Interest income	100	100	700
Allowance for equity funds used during construction	400	500	6,200
Non-service cost components of net periodic benefit cost	8,700	3,400	3,100

PPL ELECTRIC UTILITIES CORP Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017	2016
		(revised)	(revised)
Operating revenues	2,277,000	2,195,000	2,156,000
Energy purchases expenses	544,000	507,000	535,000
Other operation & maintenance expense	578,000	572,000	602,000
Depreciation expense	352,000	309,000	253,000
Taxes, other than income	109,000	107,000	105,000
Total operating expenses	1,583,000	1,495,000	1,495,000
Operating income (loss)	694,000	700,000	661,000
Other income (expense) - net	23,000	12,000	20,000
Interest income			

production	6,541,000	4,923,000
Generation - nuclear		
production	2,971,000	2,893,000
Generation - nuclear fuel		
in service	765,000	745,000
Generation - other		
production-solar	1,456,000	1,350,000
Generation - construction		
work in progress	1,011,000	2,339,000
Other property, plant &		
equipment	829,000	732,000
Less: accumulated		
depreciation &		
amortization	9,838,000	9,434,000
Net property, plant &		
equipment	34,363,000	31,797,000
Regulatory assets	3,399,000	3,222,000
Long-term investments	896,000	932,000
Nuclear Decommissioning		
Trust (NDT) Fund	1,878,000	2,133,000
Long-term receivable of		
VIÉS	624,000	686,000
Rabbi Trust Fund	224,000	231,000
Goodwill	16,000	16,000
Other intangibles	143,000	114,000
Derivative contracts	1,000	7,000
Other noncurrent assets	275,000	266,000
Total assets	45,326,000	42,716,000
Long-term debt due within		
one year	1,294,000	1,000,000
Commercial paper & loans	1,016,000	542,000
Accounts payable	1,451,000	1,694,000
Derivative contracts	11,000	16,000
Accrued interest	110,000	103,000
Accrued taxes	26,000	48,000
Clean energy program	143,000	128,000
Obligation to return cash		
collateral	136,000	129,000
Regulatory liabilities	311,000	47,000
Other current liabilities	437,000	461,000
Total current liabilities	4,935,000	4,168,000
Deferred income taxes &		
investment tax credits	5,713,000	5,240,000
Regulatory liabilities	3,221,000	2,948,000
Asset retirement		
obligations	1,063,000	1,024,000
Other Postretirement		
Benefit (OPEB) costs	704,000	1,455,000
OPEB costs of Servco	501,000	542,000
Accrued pension costs	791,000	537,000
Accrued pension costs of		
Servco	109,000	129,000
Environmental costs	327,000	357,000
Derivative contracts	4,000	5,000
Long-term accrued taxes	181,000	175,000
Other noncurrent		
liabilities	232,000	221,000
Long-term debt	13,168,000	12,068,000
Common stock	4,980,000	4,961,000
Treasury stock	808,000	763,000
Retained earnings		
(accumulated deficit)	10,582,000	9,878,000
Cash flow hedges	(1,000)	...
Pension & other		
postretirement benefits		
plans	(360,000)	(406,000)
Available-for-sale		
securities	(16,000)	177,000
Accumulated other		
comprehensive income		
(loss)	(377,000)	(229,000)
Total common		
stockholders' equity	14,377,000	13,847,000
Total stockholders'		
equity	14,377,000	13,847,000
Total capitalization	27,545,000	25,915,000

Recent Dividends:

1. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.30% cumulative preferred without mandatory redemption.
 No dividends paid.

2. Public Service Enterprise Group Inc Public Service Electric and Gas Company 5.28% cumulative preferred without

mandatory redemption.			
No dividends paid.			
3. Public Service Enterprise Group Inc Public Service Electric and Gas Company 6.92% cumulative preferred without mandatory redemption.			
No dividends paid.			
4. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.08% cumulative preferred without mandatory redemption.			
No dividends paid.			
5. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.18% cumulative preferred without mandatory redemption.			
No dividends paid.			
6. Public Service Enterprise Group Inc common.			
No dividends paid.			
7. Public Service Enterprise Group Inc Public Service Electric and Gas Company 5.05% cumulative preferred without mandatory redemption.			
No dividends paid.			
Annual Dividends:			
1. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.30% cumulative preferred without mandatory redemption.			
No dividends paid.			
2. Public Service Enterprise Group Inc Public Service Electric and Gas Company 5.28% cumulative preferred without mandatory redemption.			
No dividends paid.			
3. Public Service Enterprise Group Inc Public Service Electric and Gas Company 6.92% cumulative preferred without mandatory redemption.			
No dividends paid.			
4. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.08% cumulative preferred without mandatory redemption.			
No dividends paid.			
5. Public Service Enterprise Group Inc Public Service Electric and Gas Company 4.18% cumulative preferred without mandatory redemption.			
No dividends paid.			
6. Public Service Enterprise Group Inc common.			
No dividends paid.			
7. Public Service Enterprise Group Inc Public Service Electric and Gas Company 5.05% cumulative preferred without mandatory redemption.			
No dividends paid.			
SCANA CORP			
Annual Report			
Consolidated Income Statement, Years Ended Dec. 31			
(\$000):			
	2018	2017 (revised)	2016 (revised)
Electric revenues	2,322,000	2,659,000	2,614,000
Gas-regulated revenues	934,000	874,000	788,000
Gas-nonregulated revenues	796,000	874,000	825,000
Total operating revenues	4,052,000	4,407,000	4,227,000
Fuel used in electric generation expenses	671,000	594,000	576,000
Purchased power expenses	92,000	80,000	64,000
Gas purchased for resale	1,128,000	1,156,000	1,054,000
Other operation & maintenance expenses	835,000	728,000	741,000
Impairment loss	1,376,000	1,118,000	...
Depreciation & amortization expenses	403,000	382,000	371,000
Other taxes	276,000	264,000	254,000
Total operating expenses	4,781,000	4,322,000	3,060,000
Operating income (loss)	(729,000)	85,000	1,167,000
Revenues from contracts with customers	20,000	...	...
Other income	180,000	79,000	64,000
Other expense	46,000	55,000	52,000

Allowance for equity funds used during construction	19,000	23,000	29,000
Other income (expense), net	173,000	47,000	41,000
Interest charges, gross	396,000	381,000	361,000
Allowance for borrowed funds used during construction	12,000	18,000	19,000
Income (loss) before income tax expense (benefit)	(940,000)	(231,000)	866,000
Current income tax expense (benefit) - federal	(8,000)	(414,000)	36,000
Current income tax expense (benefit) - state	5,000	18,000	13,000
Total current income tax expense (benefit)	(3,000)	(396,000)	49,000
Deferred income tax expense (benefit) - federal	(352,000)	323,000	203,000
Deferred income tax expense (benefit) - state	(55,000)	(37,000)	21,000
Total deferred income tax expense (benefit)	(407,000)	286,000	224,000
Amortization of amounts deferred - federal	(2,000)	(2,000)	(2,000)
Income tax expense (benefit)	(412,000)	(112,000)	271,000
Net income (loss)	(528,000)	(119,000)	595,000
Weighted average common shares outstanding - basic	143,000	143,000	143,000
Weighted average common shares outstanding - diluted	143,000	143,000	143,000
Year end common shares outstanding	143,000	143,000	142,900
Net earnings (loss) per common share - basic	\$(3.70)	\$(0.83)	\$4.16
Net earnings (loss) per common share - diluted	\$(3.70)	\$(0.83)	\$4.16
Dividends declared per share of common stock	\$0.98	\$2.45	\$2.30
Number of full time employees	5,200	5,228	5,910
Number of common stockholders	23,100	25,000	...

Reclassified to conform with 2018 presentation; As is; Approximately; As of February 20, 2018; As of February 20, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):		
	2018	2017 (revised)
Utility plant in service	15,171,000	14,370,000
Accumulated depreciation & amortization	5,109,000	4,611,000
Construction work in progress	527,000	471,000
Nuclear fuel, net of accumulated amortization	211,000	208,000
Goodwill	210,000	210,000
Nonutility property, gross	410,000	403,000
Accumulated depreciation - nonutility property	143,000	133,000
Assets held in trust, net-nuclear decommissioning	190,000	136,000
Other investments	22,000	68,000
Cash & cash equivalents	389,000	409,000

Other current assets	257,000	202,000	bonds	4,776,000	4,573,000	credits	24,000	28,000
Total current assets	3,645,000	3,341,000	SDG&E - secured OMEC LLC			Regulatory liabilities	4,016,000	3,922,000
Restricted cash	21,000	14,000	loan	220,000	295,000	Asset retirement		
Due from unconsolidated affiliates	688,000	598,000	SDG&E - capital lease obligations	1,272,000	732,000	obligations	2,787,000	2,732,000
Regulatory assets	1,589,000	1,517,000	SDG&E - total other long-term debt & capital lease obligations	1,492,000	1,027,000	Greenhouse gas obligations	131,000	...
Nuclear decommissioning trusts	974,000	1,033,000	SDG&E - current portion of long-term debt	81,000	220,000	Deferred credits & other liabilities	1,529,000	1,602,000
Investment in Oncor Holdings	9,652,000	...	SDG&E - unamortized discount on long-term debt	(12,000)	(11,000)	Series A preferred stock	1,693,000	...
Investments	2,337,000	2,527,000	SDG&E - unamortized discount on long-term debt	(37,000)	(34,000)	Series B preferred stock	565,000	...
Goodwill	2,373,000	2,397,000	SoCalGas - first mortgage bonds	3,450,000	3,000,000	Common stock	5,540,000	3,149,000
Other intangible assets	272,000	596,000	SoCalGas - unsecured notes	9,000	9,000	Retained earnings	10,104,000	10,147,000
Dedicated assets in support of certain benefit plans	416,000	455,000	SoCalGas - capital lease obligations	3,000	1,000	Foreign currency translation adjustments	(564,000)	(420,000)
Insurance receivable for Aliso Canyon costs	461,000	418,000	SoCalGas - total other long-term debt & capital lease obligations	12,000	10,000	Financial instruments	(82,000)	(122,000)
Deferred income taxes	151,000	170,000	SoCalGas - current portion of long-term debt	3,000	501,000	Pension & other postretirement benefits	(118,000)	(84,000)
Greenhouse gas allowances	289,000	93,000	SoCalGas - unamortized discount on long-term debt	(6,000)	(7,000)	Accumulated other comprehensive income (loss)	(764,000)	(626,000)
Sundry	974,000	792,000	SoCalGas - unamortized long-term debt issuance costs	(26,000)	(17,000)	Total Sempra Energy shareholders' equity	17,138,000	12,670,000
San Diego Gas & Electric Company ("SDG&E") - natural gas operations	2,382,000	2,186,000	Sempra Energy - unsecured notes	11,100,000	6,600,000	Preferred stock of subsidiary	20,000	20,000
SDG&E - electric distribution	7,462,000	6,975,000	Sempra Energy - fair value adjustments for interest rate swap, net	...	(1,000)	Other noncontrolling interests	2,090,000	2,450,000
SDG&E - electric transmission	6,222,000	5,626,000	Sempra Energy - build-to-suit lease	138,000	138,000	Total equity	19,248,000	15,140,000
SDG&E - electric generation	2,967,000	2,435,000	Sempra South American Utilities - Chilquinta Energia series B bonds	186,000	205,000			
SDG&E - other electric	1,408,000	1,114,000	Sempra South American Utilities - Luz del Sur unsecured bank loans	105,000	53,000			
SDG&E - construction work in progress	1,221,000	1,451,000	Sempra South American Utilities - ocorporate bonds	432,000	415,000			
Southern California Gas Company ("SoCalGas") - natural gas operations	17,268,000	15,759,000	Sempra South American Utilities - other bonds	4,000	6,000			
SoCalGas - other non-utility	34,000	32,000	Sempra South American Utilities - capital lease obligations	6,000	6,000			
SoCalGas - construction work in progress	836,000	981,000	Sempra Mexico - notes	1,313,000	1,418,000			
Land & land rights	429,000	416,000	Sempra Mexico - bank loans	447,000	468,000			
Machinery & equipment - utility electric distribution operations	1,977,000	1,751,000	Sempra Mexico - secured variable rate loans	4,000	...			
Machinery & equipment - generating plants	1,051,000	2,242,000	Sempra Renewables - secured variable rate loans	...	77,000			
Machinery & equipment - liquefied natural gas terminals	1,134,000	1,133,000	Sempra Natural Gas - unsecured notes	21,000	20,000			
Machinery & equipment - pipelines & storage	3,413,000	4,408,000	Other Sempra Energy debt - current portion of long-term debt	1,589,000	706,000			
Machinery & equipment - other	205,000	269,000	Other Sempra Energy debt - unamortized discount on long-term debt	(38,000)	(13,000)			
Construction work in progress	684,000	691,000	Other Sempra Energy debt - unamortized premium on long-term debt	4,000	4,000			
Other Sempra global & parent property, plant & equipment	622,000	639,000	Other Sempra Energy debt - unamortized debt issuance costs	(87,000)	(65,000)			
Less accumulated depreciation & amortization	12,519,000	11,605,000	Total long-term debt	21,611,000	16,445,000			
Property, plant & equipment, net	36,796,000	36,503,000	Due to unconsolidated affiliates	37,000	35,000			
Total assets	60,638,000	50,454,000	Pension & other postretirement benefit plan obligations, net of plan assets	1,161,000	1,148,000			
Short-term debt	2,079,000	1,540,000	Deferred income taxes	2,571,000	2,767,000			
Accounts payable - trade	1,324,000	1,350,000	Deferred investment tax					
Accounts payable - other	150,000	173,000						
Due to unconsolidated affiliates	10,000	7,000						
Dividends & interest payable	499,000	342,000						
Accrued compensation & benefits	469,000	439,000						
Regulatory liabilities	105,000	109,000						
Current portion of long-term debt	1,673,000	1,427,000						
Reserve for Aliso Canyon costs	160,000	84,000						
Greenhouse gas obligations	59,000	299,000						
Liabilities held for sale	25,000	49,000						
Other current liabilities	970,000	816,000						
Total current liabilities	7,523,000	6,635,000						
SDG&E - first mortgage								

□ Restated to reflect the adoption of ASU 2017-07, "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"; □ Includes amount related to Otay Mesa variable interest entity - property, plant & equipment: \$295,000,000; □ Includes amount related to Otay Mesa variable interest entity - property, plant & equipment: \$321,000,000; □ Includes amount related to Otay Mesa variable interest entity - Current portion of long-term debt: \$28,000,000; □ Includes amount related to Otay Mesa variable interest entity - Current portion of long-term debt: \$10,000,000; □ Includes amount related to Otay Mesa variable interest entity - long-term debt: \$190,000,000; □ Includes amount related to Otay Mesa variable interest entity - long-term debt: \$284,000,000

- Recent Dividends:**
- Sempra Energy Pacific Enterprises \$4.75 cumulative preferred.**
No dividends paid.
 - Sempra Energy SoCalGas 6% series A preferred.**
No dividends paid.
 - Sempra Energy SDG&E 4.60% series preferred.**
No dividends paid.
 - Sempra Energy common.**
- | ExDate | Amt | Declared | Record | Payable |
|------------|------|------------|------------|------------|
| 12/23/2015 | 0.70 | 12/15/2015 | 12/28/2015 | 01/15/2016 |
| 03/22/2016 | 0.76 | 02/19/2016 | 03/25/2016 | 04/15/2016 |
| 06/28/2016 | 0.76 | 06/14/2016 | 06/30/2016 | 07/15/2016 |
| 09/27/2016 | 0.76 | 09/09/2016 | 09/29/2016 | 10/15/2016 |
| 12/27/2016 | 0.76 | 12/16/2016 | 12/29/2016 | 01/15/2017 |
| 03/21/2017 | 0.82 | 02/23/2017 | 03/23/2017 | 04/15/2017 |
| 07/05/2017 | 0.82 | 06/21/2017 | 07/07/2017 | 07/15/2017 |
| 09/21/2017 | 0.82 | 09/08/2017 | 09/22/2017 | 10/15/2017 |
| 12/28/2017 | 0.82 | 12/15/2017 | 12/29/2017 | 01/15/2018 |
| 03/22/2018 | 0.90 | 02/22/2018 | 03/23/2018 | 04/15/2018 |
| 06/29/2018 | 0.90 | 06/20/2018 | 07/02/2018 | 07/15/2018 |
| 09/20/2018 | 0.90 | 09/06/2018 | 09/21/2018 | 10/15/2018 |
| 12/28/2018 | 0.90 | 12/18/2018 | 12/31/2018 | 01/15/2019 |
- Sempra Energy SDG&E 4.40% series preferred.**
No dividends paid.
 - Sempra Energy SDG&E \$1.70 series preferred.**
No dividends paid.
 - Sempra Energy SDG&E 4.50% series preferred.**
No dividends paid.
 - Sempra Energy Pacific Enterprises \$4.75 cumulative preferred.**
No dividends paid.
 - Sempra Energy 6% mandatory convertible preferred, series A.**
No dividends paid.
 - Sempra Energy Pacific Enterprises \$4.50 cumulative preferred.**
No dividends paid.
 - Sempra Energy SDG&E 5% series preferred.**

05/04/2018	0.28	04/25/2018	05/07/2018	06/01/2018
08/03/2018	0.28	07/25/2018	08/06/2018	09/04/2018
11/02/2018	0.28	10/24/2018	11/05/2018	12/03/2018
02/08/2019	0.30	01/30/2019	02/11/2019	03/01/2019

Annual Dividends:

1. SJW Group common.

2016	0.81	2017	1.04	2018	1.12
2019	0.30				

SOUTH JERSEY INDUSTRIES, INC.

Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Utility revenues	670,715	512,482	453,819
Nonutility revenues	970,623	730,586	582,681
Total operating revenues	1,641,338	1,243,068	1,036,500
Cost of sales - utility (excluding depreciation)	258,781	199,660	167,154
Cost of sales - nonutility (excluding depreciation)	796,627	646,567	413,833
Operations expense	256,862	169,767	147,056
Impairment charges	105,280	91,299	...
Maintenance expense	32,162	19,727	17,549
Depreciation expense	96,723	100,718	90,389
Energy & other taxes	9,537	6,487	6,342
Net gain on sale of assets	15,379	...	...
Total operating expenses	1,540,593	1,234,225	842,323
Operating income	100,745	8,843	194,177
Other income & expense	2,404	11,041	5,088
Interest charges	90,296	54,019	31,449
Income before income taxes	12,853	(34,135)	167,816
Current federal income taxes (benefit)	(13,790)	(34,971)	...
Current state income taxes (benefit)	3,959	(48)	(1,638)
Total current income taxes (benefit)	(9,831)	(35,019)	(1,638)
Deferred federal income taxes (benefit)	13,564	5,761	44,246
Deferred state income taxes (benefit)	(3,172)	4,321	11,543
Total deferred income taxes (benefit)	10,392	10,082	55,789
Income taxes (benefit)	561	(24,937)	54,151
Equity in earnings (loss) of affiliated companies	5,611	5,794	5,396
Income (loss) from continuing operations	17,903	(3,404)	119,061
Income (loss) from discontinued operations (net of tax benefit)	(240)	(86)	(251)
Net income (loss)	17,663	(3,490)	118,810
Weighted average shares outstanding - basic	83,693	79,541	76,362
Weighted average shares outstanding - diluted	84,471	79,541	76,475
Year end shares outstanding	85,506	79,549	79,478

	2018	2017	2016
Earnings (loss) per common share - continuing operations - basic	\$0.21	\$0.04	\$1.56
Net earnings (loss) per common share - basic	\$0.21	\$0.04	\$1.56
Earnings (loss) per common share - continuing operations - diluted	\$0.21	\$0.04	\$1.56
Net earnings (loss) per common share - diluted	\$0.21	\$0.04	\$1.56
Dividends declared per common share	\$1.13	\$1.10	\$1.07
Total number of employees	1,100	760	750
Total number of stockholders	6,248	6,517	6,646

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Utility plant, at original cost	4,341,113	2,652,244
Less: accumulated depreciation - utility plant	787,243	498,161
Nonutility property & equipment, at cost	152,232	741,027
Less: accumulated depreciation - nonutility property & equipment	52,629	194,913
Property, plant & equipment, net	3,653,473	2,700,197
Investments - available-for-sale securities	41	36
Investments - restricted	1,649	31,876
Investments - investments in affiliates	76,122	62,292
Cash & cash equivalents	30,030	7,819
Accounts receivable	337,502	202,379
Unbilled revenues	79,538	73,377
Provision for uncollectibles	18,842	13,988
Notes receivable - affiliate	1,945	4,913
Natural gas in storage, average cost	60,425	48,513
Materials & supplies, average cost	1,743	4,239
Prepaid taxes	30,694	41,355
Derivatives - energy related assets	54,021	42,139
Assets held for sale	59,588	...
Other prepayments & current assets	26,548	28,247
Total current assets	663,192	438,993
Environmental remediation costs - expended, net	147,102	100,327
Environmental remediation costs - liability for future expenditures	252,665	171,696
Deferred asset retirement obligation costs	31,096	42,368
Deferred Pension Costs - Unrecognized Prior Service Cost	40,626	...
Deferred pension & other postretirement benefit costs	82,758	78,211
Deferred gas costs, net	58,178	16,838
Conservation incentive program receivable	...	26,652
Societal benefit costs receivable	2,173	2,484
Deferred interest rate contracts	5,867	7,028
Energy efficiency tracker	2,319	2,094

Pipeline supplier service charges	617	708
Pipeline integrity cost	5,140	5,280
Allowance for funds used during construction - equity related deferrals	13,914	12,785
Weather Normalization	3,349	...
Other regulatory assets	17,165	2,753
Derivatives - energy related assets	7,169	5,988
Notes receivable - affiliate	13,275	13,275
Contract receivables	27,961	28,721
Goodwill	734,607	3,578
Other regulatory & other non-current assets	116,119	110,906
Total assets	5,956,577	3,865,086
Common stock	106,883	99,436
Premium on common stock	843,268	709,658
Treasury stock (at par)	292	271
Postretirement liability adjustment	(25,626)	(36,262)
Unrealized gain (loss) on derivatives - other	(362)	(396)
Unrealized gain (loss) on available-for-sale securities	(10)	(10)
Other comprehensive income (loss) of affiliated companies	(97)	(97)
Accumulated other comprehensive income (loss)	(26,095)	(36,765)
Retained earnings	343,258	420,351
Total equity	1,267,022	1,192,409
Long-term debt	2,106,863	1,122,999
Total capitalization	3,373,885	2,315,408
Notes payable	270,500	346,400
Current portion of long-term debt	733,909	63,809
Accounts payable	410,463	284,899
Customer deposits & credit balances	32,058	43,398
Environmental remediation costs	47,592	66,372
Taxes accrued	5,881	2,932
Derivatives - energy trading liabilities	24,134	46,938
Derivatives - other	588	748
Deferred contract revenues	1,772	259
Interest accrued	14,208	9,079
Pension benefits	3,631	2,388
Other current liabilities	36,102	15,860
Total current liabilities	1,580,838	883,082
Deferred income taxes - net	85,836	86,884
Pension & other postretirement benefits	110,112	101,544
Environmental remediation costs	206,058	106,483
Asset retirement obligations	80,163	59,497
Derivatives - energy related liabilities	7,256	6,025
Derivatives - other	7,285	9,622
Regulatory liabilities	478,499	287,105
Other deferred credits & non-current liabilities	26,645	9,436

Reclassified to conform with 2018 presentation

Recent Dividends:

1. South Jersey Industries, Inc. South Jersey Gas Company 8% redeemable cumulative preferred.

ExDate	Amt	Declared	Record	Payable
06/28/2018	0.83	04/26/2018	07/01/2018	07/16/2018
09/28/2018	0.91	04/26/2018	10/01/2018	10/15/2018
12/28/2018	0.91	11/20/2018	12/31/2018	01/15/2019

2. South Jersey Industries, Inc. common.

No dividends paid.

Annual Dividends:

1. South Jersey Industries, Inc. South Jersey Gas Company
8% redeemable cumulative preferred.

2018.....1.73 2019.....0.91

2. South Jersey Industries, Inc. common.

No dividends paid.

SOUTHERN POWER CO

Annual Report

Consolidated Income Statement, Years Ended Dec. 31
(\$000):

	2018	2017 (revised)	2016 (revised)
Wholesale revenues, non-affiliates	1,757,000	1,671,000	1,146,000
Wholesale revenues, affiliates	435,000	392,000	419,000
Other revenues	13,000	12,000	12,000
Total operating revenues	2,205,000	2,075,000	1,577,000
Fuel operating expense	699,000	621,000	456,000
Purchased power	176,000	149,000	102,000
Gain on disposition ..	2,000	...	...
Other operations & maintenance expenses	395,000	386,000	354,000
Depreciation & amortization expenses	493,000	503,000	352,000
Taxes other than income taxes	46,000	48,000	23,000
Impairment charges ..	156,000	...	...
Total operating expenses	1,963,000	1,707,000	1,287,000
Operating income	242,000	368,000	290,000
Interest expense, net of amounts capitalized	183,000	191,000	117,000
Other income (expense), net	23,000	1,000	6,000
Total other income & (expense)	(160,000)	(190,000)	(111,000)
Earnings before income taxes	82,000	178,000	179,000
Current federal income tax provision (benefit) ...	85,000	(566,000)	928,000
Deferred federal income tax provision (benefit) ...	(154,000)	(312,000)	(1,098,000)
Total federal income tax provision (benefit) ...	(69,000)	(878,000)	(170,000)
Current state income tax provision (benefit) ...	(9,000)	(110,000)	(60,000)
Deferred state income tax provision (benefit) ...	(86,000)	49,000	35,000
Total state income tax provision (benefit)	(95,000)	(61,000)	(25,000)
Income taxes (benefit)	(164,000)	(939,000)	(195,000)
Net income	246,000	1,117,000	374,000
Net income attributable to non-controlling interests	(59,000)	(46,000)	(36,000)
Net income attributable to Southern Power Company	187,000	1,071,000	338,000
Year end shares outstanding	1,000	1,000	1
Total number of employees	491	541	0
Total number of stockholders	1	1	1

□ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):
 2018 □2017

Cash & cash equivalents	181,000	(revised) 129,000	Total stockholders' equity	7,284,000	6,498,000
Receivables - customer accounts receivable	111,000	117,000	□ Reclassified to conform with 2018 presentation		
Receivables - affiliated companies	55,000	50,000	Recent Dividends:		
Receivables - other accounts receivable	116,000	98,000	1. Southern Power Co common.		
Materials & supplies, at average cost	220,000	278,000	No dividends paid.		
Prepaid income taxes	25,000	50,000	Annual Dividends:		
Other current assets	37,000	36,000	1. Southern Power Co common.		
Total current assets	745,000	758,000	No dividends paid.		
Property, plant & equipment: in service	13,271,000	13,755,000	SOUTHWEST GAS HOLDINGS INC		
Less accumulated provision for depreciation	2,171,000	1,910,000	Annual Report		
Construction work in progress	430,000	511,000	Consolidated Income Statement, Years Ended Dec. 31		
Total property, plant, & equipment	11,530,000	12,356,000	(\$000):		
Intangible assets, net of amortization	345,000	411,000	2018 □2017 □2016		
Total other property & investments	345,000	411,000	(revised) (revised) (revised)		
Prepaid long-term service agreements	98,000	118,000	Gas operating revenues	1,357,728	1,302,308
Accumulated deferred income taxes	1,186,000	925,000	Utility infrastructure services revenues	1,522,285	1,246,484
Income taxes receivable, non-current	30,000	72,000	Total operating revenues	2,880,013	2,548,792
Disposal Group, Including Discontinued Operation, Assets, Noncurrent	576,000	...	Net cost of gas sold	419,388	355,045
Other deferred charges & assets	373,000	566,000	Operations & maintenance expenses	406,393	392,763
Total assets	14,883,000	15,206,000	Depreciation & amortization	249,212	250,951
Securities due within one year	599,000	770,000	Taxes other than income taxes	59,898	57,946
Notes payable	100,000	105,000	Utility infrastructure services expenses	1,387,689	1,148,963
Affiliated accounts payable	92,000	102,000	Total operating expenses	2,522,580	2,205,668
Other accounts payable	77,000	103,000	Operating income	357,433	343,124
Other accrued taxes	6,000	4,000	Net interest deductions	96,671	78,064
Liabilities held for sale, current	15,000	...	Increase (decrease) in company-owned life insurance policies	3,200	(10,300)
Other current liabilities	142,000	148,000	Interest income	6,108	2,787
Total current liabilities	1,031,000	1,232,000	Equity allowance for funds used during construction ...	3,627	2,296
Senior notes 1.95% due 2019 .....	...	600,000	Non-service post-retirement benefit cost	21,059	19,424
Senior notes 2.375% due 2020	300,000	300,000	Foreign transaction gain (loss)	(222)	(754)
Senior notes 2.50% due 2021	300,000	300,000	Equity in earnings of unconsolidated investment - Western	531	1,052
Senior notes 1.00% due 2022	687,000	720,000	Miscellaneous income & (expense) ..	(3,263)	(2,300)
Senior notes 2.75% due 2023	290,000	290,000	Corporate & administrative	52	13
Senior notes 1.85% to 5.25% due 2023-2046	2,348,000	2,374,000	Income (loss) before income taxes - United States	235,120	246,131
Other long-term debt - variable rate (2.18% at 12/31/2017) due 2020	525,000	525,000	Income (loss) before income taxes - foreign	8,216	12,899
Unamortized debt premium (discount), net	(9,000)	(10,000)	Income (loss) before income taxes ..	243,336	259,030
Unamortized debt issuance expense	(23,000)	(28,000)	Current federal income tax expense (benefit)	(13,476)	(1,316)
Long-term debt	4,418,000	5,071,000	Current state income tax expense (benefit)	(3,219)	2,965
Accumulated deferred income taxes	105,000	199,000	Current foreign income tax expense (benefit)	2,563	5,203
Accumulated deferred investment tax credits	1,832,000	1,884,000	Total current income tax expense (benefit)	(14,132)	6,852
Other deferred credits & liabilities	213,000	322,000	Deferred federal income tax expense		10,587
Total liabilities	7,599,000	8,708,000			
Paid-in capital	1,600,000	3,662,000			
Retained earnings	1,352,000	1,478,000			
Accumulated other comprehensive income (loss)	16,000	(2,000)			
Total common stockholder's equity	2,968,000	5,138,000			
Non-controlling interests	4,316,000	1,360,000			

(benefit).....	67,784	58,443	68,270
Deferred state income tax expense (benefit).....	8,901	1,837	140
Deferred foreign income tax expense (benefit).....	(869)	(2,044)	(529)
Total deferred income tax expense (benefit).....	75,816	58,236	67,881
Income tax expense	61,684	65,088	78,468
Net income (loss)	181,652	193,942	153,055
Net income (loss) attributable to noncontrolling interests.....	625	(101)	(1,014)
Net income attributable to Southwest Gas Holdings, Inc.	182,277	193,841	152,041
Weighted average shares outstanding - basic.....	49,419	47,965	47,469
Weighted average shares outstanding - diluted.....	49,476	47,991	47,814
Year end shares outstanding.....	53,027	48,090	47,482
Net income (loss) per share - basic.....	\$3.69	\$4.04	\$3.20
Net income (loss) per share - diluted....	\$3.68	\$4.04	\$3.18
Dividends per common share.....	\$2.08	\$1.98	\$1.80
Number of full time employees.....	2,312	7,771	6,277
Number of common stockholders.....	12,497	13,002	13,488
Foreign currency translation adjustments.....	...	1,771	161

□ Reclassified to conform with 2018 presentation; □ As is; □ Full-time equivalent; □ As of February 15, 2019; □ As of February 15, 2018; □ As of February 15, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

Gas plant.....	7,134,239	6,629,644	□ Reclassified to conform with 2018 presentation
Less: accumulated depreciation.....	2,234,029	2,231,242	
Construction work in progress.....	193,028	125,248	
Other property & investments.....	623,551	428,180	
Cash & cash equivalents.....	85,361	43,622	
Accounts receivable, gross.....	416,094	349,486	
Allowance for uncollectibles.....	2,168	2,111	
Accounts receivable, net of allowances.....	413,926	347,375	
Accrued utility revenue.....	77,200	78,200	
Income taxes receivable, net.....	14,653	7,960	
Deferred purchased gas costs.....	4,928	14,581	
Prepays & other current assets.....	243,701	165,294	
Total current assets.....	839,769	657,032	
Goodwill.....	359,045	179,314	
Deferred income taxes.....	1,264	1,480	
Deferred charges & other assets.....	440,862	447,410	
Total assets.....	7,357,729	6,237,066	
Common stock.....	54,656	49,720	
Additional paid-in capital.....	1,305,769	955,332	
Defined benefit plans.....	(34,444)	(39,227)	
Forward starting interest rate swaps.....	(5,305)	(7,846)	
Foreign currency items.....	(3,619)	(609)	
Other accumulated other			

comprehensive income (loss).....	(9,300)	...	...
Accumulated other comprehensive income (loss), net.....	(52,668)	(47,682)	...
Retained earnings (accumulated deficit).....	944,285	857,398	...
Total Southwest Gas Holdings, Inc. equity.....	2,252,042	1,814,768	...
Noncontrolling interest.....	(452)	(2,365)	...
Redeemable noncontrolling interest.....	81,831	...	...
Debentures.....	1,470,693	1,173,150	...
Revolving credit facility & commercial paper.....	150,000	150,000	...
Variable-rate industrial development revenue bonds.....	200,000	200,000	...
Unamortized discount & debt issuance costs.....	(2,024)	(2,119)	...
Centuri term loan facility.....	254,545	198,467	...
Centuri secured revolving credit facility.....	...	56,472	...
Centuri other debt obligations.....	67,104	47,952	...
Less: current maturities.....	33,060	25,346	...
Total capitalization.....	4,440,679	3,610,979	...
Current maturities of long-term debt.....	33,060	25,346	...
Short-term debt.....	152,000	214,500	...
Accounts payable.....	248,993	228,315	...
Customer deposits.....	67,940	69,781	...
Income taxes payable, net.....	1,083	5,946	...
Accrued general taxes.....	43,560	43,879	...
Accrued interest.....	21,369	17,870	...
Deferred purchased gas costs.....	79,762	6,841	...
Other current liabilities.....	290,878	203,403	...
Total current liabilities.....	938,645	815,881	...
Deferred income taxes & investment tax credits, net.....	529,201	476,960	...
Accumulated removal costs.....	383,000	315,000	...
Other deferred credits & other long-term liabilities.....	1,066,204	1,018,246	...
Total deferred income taxes & other credits.....	1,978,405	1,810,206	...

Recent Dividends:

1. Southwest Gas Holdings Inc common.
No dividends paid.
Annual Dividends:
1. Southwest Gas Holdings Inc common.
No dividends paid.

SOUTHWESTERN ELECTRIC POWER CO. Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

Electric generation, transmission & distribution.....	1,791,900	1,752,100	1,721,500
Sales to American Electric Power Company, Inc. ("AEP") affiliates.....	28,400	25,900	24,500
Other revenues.....	1,600	1,900	2,000
Total revenues.....	1,821,900	1,779,900	1,748,000
Fuel & other consumables used for electric generation.....	502,300	496,100	517,800
Purchased electricity for resale.....	177,100	168,700	142,400
Other operation expense.....	384,200	318,300	335,400
Maintenance expense.....	141,500	143,500	149,700
Asset impairment &			

other related charges.....	...	33,600	...
Depreciation & amortization expenses.....	239,500	217,400	196,500
Taxes other than income taxes.....	99,600	98,300	88,800
Total expenses.....	1,544,200	1,475,900	1,430,600
Operating income.....	277,700	304,000	317,400
Interest income.....	5,400	2,700	1,500
Allowance for equity funds used during construction... Non-service cost components of net periodic benefit cost.....	6,000	2,400	11,000
Interest expense.....	127,900	123,400	119,700
Income before income tax expense & equity earnings (loss).....	169,900	189,400	213,900
Federal income taxes - current.....	18,300	(30,100)	(96,700)
Federal income taxes - deferred.....	(500)	84,800	172,600
Deferred investment tax credits.....	1,400	1,400	1,200
Federal income taxes.....	16,400	53,300	74,700
State & local income taxes - current.....	2,300	(900)	(12,600)
State & local income taxes - deferred.....	1,700	(4,300)	(10,000)
State & local income taxes.....	4,000	(5,200)	(22,600)
Income tax expense..	20,400	48,100	52,100
Equity earnings (loss) of unconsolidated subsidiaries.....	2,700	(3,800)	7,900
Net income	152,200	137,500	169,700
Less: net income attributable to non-controlling interest.....	(5,000)	(12,800)	(4,100)
Net income attributable to Southwestern Electric Power Company shareholders.....	147,200	124,700	165,600
Year end shares outstanding.....	7,537	7,537	7,537
Total number of employees.....	1,469	1,479	1,486
Number of common stockholders.....	1	1	1

□ Reclassified to conform with 2018 presentation; □ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

Cash & cash equivalents.....	24,500	1,600
Advances to affiliates.....	83,400	2,000
Accounts receivable - customers.....	24,500	70,900
Accounts receivable - affiliated companies.....	28,800	30,200
Accounts receivable - miscellaneous.....	20,200	25,800
Allowance for uncollectible accounts.....	700	1,300
Total accounts receivable.....	72,800	125,600
Fuel.....	120,500	123,600
Materials & supplies.....	67,500	67,900
Risk management assets.....	4,800	6,400
Regulatory asset for under-recovered fuel costs.....	18,800	14,100
Prepayments & other		

current assets	22,200	39,200
Total current assets	414,500	380,400
Electric - generation	4,672,600	4,624,900
Electric - transmission	1,866,900	1,679,800
Electric - distribution	2,178,600	2,095,800
Other property, plant & equipment	762,700	684,100
Construction work in progress	199,300	233,200
Accumulated depreciation & amortization	2,808,300	2,685,800
Total property, plant & equipment, net	6,871,800	6,632,000
Regulatory assets	230,800	220,600
Deferred charges & other noncurrent assets	111,200	109,900
Total assets	7,628,300	7,342,900
Advances from affiliates	...	118,700
Accounts payable - general	129,100	160,400
Accounts payable - affiliated companies	64,200	63,700
Short-term debt - nonaffiliated	...	22,000
Long-term debt due within one year - nonaffiliated	59,700	3,700
Risk management liabilities	400	200
Customer deposits	64,500	62,100
Accrued taxes	42,800	39,000
Accrued interest	34,700	38,900
Obligations under capital leases	10,200	11,200
Other current liabilities	107,300	78,700
Total current liabilities	512,900	598,600
Long-term debt - nonaffiliated	2,653,700	2,438,200
Long-term risk management liabilities	2,200	...
Deferred income taxes	902,800	917,700
Regulatory liabilities & deferred investment tax credits	923,000	896,400
Asset retirement obligations	191,300	160,300
Employment benefits & pension obligations	24,800	19,500
Obligations under capital leases	50,600	57,800
Deferred credits & other noncurrent liabilities	51,400	19,900
Total noncurrent liabilities	4,799,800	4,509,800
Total liabilities	5,312,700	5,108,400
Common stock	135,700	135,700
Paid-in capital	676,600	676,600
Retained earnings	1,508,400	1,426,600
Cash flow hedges, net of tax	(3,300)	(6,000)
Amortization of pension & other post employment benefit deferred costs, net of tax	(200)	1,200
Pension & other post employment benefit funded status, net of tax	(1,900)	800
Accumulated other comprehensive income (loss)	(5,400)	(4,000)
Total common shareholder's equity	2,315,300	2,234,900
Noncontrolling interest	300	(400)
Total equity	2,315,600	2,234,500

□ Includes amount related to Sabine Mining Company - Cash and cash equivalents: \$22,000,000; □ Include amounts related to Sabine Mining Company - Fuel: \$35,700,000; □ Include amounts related to Sabine Mining Company - Fuel: \$41,500,000; □ Include amounts related to Sabine Mining Company - Other property, plant and equipment: \$276,900,000; □ Include amounts related to Sabine Mining Company - Other property, plant and equipment: \$266,700,000; □ Include amounts related to Sabine Mining Company - Accumulated depreciation and amortization:

\$174,600,000; □ Include amounts related to Sabine Mining Company - Accumulated depreciation and amortization: \$165,900,000

Recent Dividends:

1. Southwestern Electric Power Co. 4.28% cumulative preferred.

No dividends paid.

2. Southwestern Electric Power Co. common.

No dividends paid.

3. Southwestern Electric Power Co. 4.65% cumulative preferred.

No dividends paid.

4. Southwestern Electric Power Co. 5% cumulative preferred.

No dividends paid.

Annual Dividends:

1. Southwestern Electric Power Co. 4.28% cumulative preferred.

No dividends paid.

2. Southwestern Electric Power Co. common.

No dividends paid.

3. Southwestern Electric Power Co. 4.65% cumulative preferred.

No dividends paid.

4. Southwestern Electric Power Co. 5% cumulative preferred.

No dividends paid.

SOUTHWESTERN ENERGY COMPANY

Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Gas sales	1,998,000	1,793,000	1,273,000
Oil sales	196,000	102,000	69,000
NGL sales	352,000	206,000	92,000
Marketing	1,222,000	972,000	864,000
Gas gathering	89,000	126,000	138,000
Other operating revenue	5,000	4,000	...
Total operating revenues	3,862,000	3,203,000	2,436,000
Marketing purchases	1,229,000	976,000	864,000
Operating expenses	785,000	671,000	592,000
General & administrative expenses	209,000	233,000	247,000
Restructuring charges	39,000	...	73,000
Depreciation, depletion & amortization	560,000	504,000	436,000
Impairments	171,000	...	2,321,000
Gain on sale of assets, net	17,000	6,000	...
Taxes, other than income taxes	89,000	94,000	93,000
Total operating costs & expenses	3,065,000	2,472,000	4,626,000
Operating income (loss)	797,000	731,000	(2,190,000)
Interest on debt	231,000	239,000	226,000
Other interest charges	8,000	9,000	14,000
Interest capitalized	115,000	113,000	152,000
Total interest expense	124,000	135,000	88,000
Gain (loss) on derivatives	(118,000)	422,000	(339,000)
Loss on early extinguishment of debt	(17,000)	(70,000)	(51,000)
Other income (loss), net	...	5,000	(4,000)
Income (loss) before income taxes	538,000	953,000	(2,672,000)
Current federal income taxes (benefit)	(5,000)	(22,000)	(6,000)
Current state income taxes	6,000	...	(1,000)
Current income taxes (benefit)	1,000	(22,000)	(7,000)

Deferred federal income taxes	...	(71,000)	(22,000)
Deferred income taxes (benefit)	...	(71,000)	(22,000)
Provision (benefit) for income taxes	1,000	(93,000)	(29,000)
Net income (loss)	537,000	1,046,000	(2,643,000)
Mandatory convertible preferred stock dividend	...	108,000	108,000
Participating securities - mandatory convertible preferred stock	2,000	123,000	...
Net income (loss) attributable to common stock	535,000	815,000	(2,751,000)
Weighted average common shares outstanding - basic	574,632	498,264	435,337
Weighted average common shares outstanding - diluted	576,643	500,804	435,337
Year end shares outstanding	546,315	512,103	495,217
Net earnings (loss) per share - basic	\$0.93	\$1.64	\$(6.32)
Net earnings (loss) per share - diluted	\$0.93	\$1.63	\$(6.32)
Total number of employees	960	1,575	1,469
Number of common stockholders	2,873	3,202	3,283
Foreign currency translation adjustments	...	6,000	3,000

□ Reclassified to conform with 2018 presentation; □ As is; □ As of February 26, 2019; □ As of February 27, 2018; □ As of February 21, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	201,000	916,000
Accounts receivable, net	581,000	428,000
Derivative assets	130,000	130,000
Other current assets	44,000	35,000
Total current assets	956,000	1,509,000
Natural gas & oil properties, using the full cost method	24,180,000	23,890,000
Gathering systems	38,000	1,315,000
Other property, plant & equipment	487,000	564,000
Less accumulated depreciation & amortization	20,049,000	19,997,000
Total property & equipment, net	4,656,000	5,772,000
Other long-term assets	185,000	240,000
Total assets	5,797,000	7,521,000
Accounts payable	609,000	533,000
Taxes payable	58,000	62,000
Interest payable	52,000	70,000
Dividends payable	...	27,000
Derivative liabilities	79,000	64,000
Other current liabilities	48,000	24,000
Total current liabilities	846,000	780,000
Term loan facility	...	1,191,000
Senior notes	2,342,000	3,242,000
Unamortized issuance expense	(23,000)	(40,000)
Unamortized debt discount	(1,000)	(2,000)
Long-term debt	2,318,000	4,391,000
Pension & other postretirement liabilities	46,000	58,000
Other long-term liabilities	225,000	313,000
Common stock	6,000	5,000
Additional paid-in	...	...

capital	4,715,000	4,698,000
Retained earnings	(2,142,000)	(2,679,000)
Accumulated other comprehensive income (loss)	(36,000)	(44,000)
Common stock in treasury, at cost	181,000	1,000
Total Southwestern Energy stockholders' equity	2,362,000	1,979,000

□ Including amount excluded from amortization - Natural gas & oil properties, using the full cost method: \$1,755,000,000; □ Including amount excluded from amortization - Natural gas & oil properties, using the full cost method: \$1,817,000,000

Recent Dividends:

1. Southwestern Energy Company common.

No dividends paid.

2. Southwestern Energy Company series B mandatory convertible preferred.

No dividends paid.

Annual Dividends:

1. Southwestern Energy Company common.

No dividends paid.

2. Southwestern Energy Company series B mandatory convertible preferred.

No dividends paid.

TAMPA ELECTRIC CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)	□2016 (revised)
Electric	2,063,000	2,052,000	1,964,000
Gas	461,000	418,000	432,000
Total revenues	2,524,000	2,470,000	2,396,000
Fuel expense	551,000	588,000	561,000
Purchased power expense	59,000	46,000	104,000
Cost of natural gas sold	180,000	153,000	159,000
Operations & maintenance expense	632,000	513,000	538,000
Depreciation & amortization	372,000	350,000	328,000
Taxes, other than income	208,000	198,000	193,000
Total expenses	2,002,000	1,848,000	1,883,000
Income (loss) from operations	522,000	622,000	513,000
Allowance for other funds used during construction	10,000	2,000	24,000
Other income (expense), net	8,000	8,000	7,000
Interest expense	123,000	120,000	117,000
Allowance for borrowed funds used during construction	5,000	1,000	11,000
Total interest charges	118,000	119,000	106,000
Income before provision for income taxes	422,000	513,000	438,000
Current federal income taxes	72,000	(1,000)	53,000
Current state income taxes	10,000	6,000	12,000
Deferred federal income taxes	(13,000)	170,000	76,000
Deferred state income taxes	13,000	23,000	11,000
Investment tax credits amortization	(1,000)	(1,000)	...
Provision for income taxes	81,000	197,000	152,000
Net income (loss)	341,000	316,000	286,000
Year end shares outstanding	□ ₀	□ ₀	□ ₀
Total number of employees	□ ₆ 2,680	□ ₆ 2,650	□ ₆ 2,600
Number of			

stockholders	□ ₁	□ ₁	□ ₁
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□ Reclassified to conform with 2018 presentation; □ As of February 12, 2019; □ As of February 8, 2018; □ As of February 8, 2017; □ As is; □ Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)
Electric	9,645,000	8,794,000
Gas	1,793,000	1,633,000
Utility plant, at original costs	11,438,000	10,427,000
Less: accumulated depreciation	3,214,000	2,994,000
Other property	12,000	11,000
Total property, plant & equipment, net	8,236,000	7,444,000
Cash & cash equivalents	15,000	13,000
Receivables, gross	260,000	258,000
Allowance for uncollectibles	2,000	1,000
Receivables, net	258,000	257,000
Due from affiliates	4,000	5,000
Fuel, at average cost	46,000	60,000
Materials & supplies	100,000	90,000
Regulatory assets	88,000	77,000
Prepayments & other current assets	6,000	13,000
Total current assets	517,000	515,000
Regulatory assets	370,000	356,000
Other deferred debits	32,000	49,000
Total assets	9,155,000	8,364,000
Common stock	2,990,000	2,645,000
Accumulated other comprehensive income (loss)	(1,000)	(2,000)
Retained earnings (accumulated deficit)	314,000	335,000
Total capital	3,303,000	2,978,000
Installment contracts payable	...	54,000
Notes	2,292,000	1,867,000
Notes - People Gas System	312,000	262,000
Unamortized debt premium (discount), net	(7,000)	(3,000)
Debt issuance costs	(22,000)	(16,000)
Less amount due within one year	0	304,000
Long-term debt, less amount due within one year	2,575,000	1,860,000
Total capital	5,878,000	4,838,000
Long-term debt due within one year	...	304,000
Notes payable	221,000	305,000
Accounts payable	251,000	233,000
Due to affiliates	24,000	21,000
Customer deposits	132,000	131,000
Regulatory liabilities	44,000	58,000
Accrued interest	16,000	14,000
Accrued taxes	13,000	12,000
Other current liabilities	84,000	44,000
Total current liabilities	785,000	1,122,000
Deferred income taxes	799,000	825,000
Regulatory liabilities	1,266,000	1,227,000
Deferred credits & other liabilities	427,000	352,000

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Tampa Electric Co. common.

No dividends paid.

Annual Dividends:

1. Tampa Electric Co. common.

No dividends paid.

TC PIPELINES, LP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	□2017 (revised)	□2016
Transmission			

revenues	549,000	422,000	357,000
Equity earnings	173,000	124,000	...
Impairment of long lived assets	537,000	...	...
Impairment of goodwill	59,000	...	...
Operation & maintenance expenses	67,000	67,000	50,000
Equity earnings from unconsolidated affiliates	...	...	116,000
Property taxes	28,000	28,000	19,000
General & administrative	6,000	8,000	7,000
Depreciation	97,000	97,000	86,000
Interest expense	95,000	83,000	65,000
Net realized loss related to the interest rate swaps	2,000	...	...
PNGTS' amortization of realized loss on derivative instrument	1,000	1,000	...
Net realized loss related to the interest rate swaps & options	...	...	(3,000)
Other financial charges & other expenses	(2,000)	(2,000)	(1,000)
Net income before taxes	(164,000)	264,000	...
State income taxes - current	2,000	1,000	...
State income taxes - deferred	(1,000)	...	...
Income taxes	1,000	1,000	...
Net income	(165,000)	263,000	244,000
Net income (loss) attributable to non-controlling interests	(17,000)	(11,000)	...
Net income attributable to controlling interests	(182,000)	252,000	244,000
Net income attributable to controlling interests allocation - common units	(191,000)	219,000	211,000
Net income attributable to controlling interests allocation - general partner	(4,000)	16,000	11,000
Net income attributable to controlling interests allocation - TransCanada Corporation & its subsidiaries	13,000	17,000	22,000
Weighted average common units outstanding - basic	71,300	69,200	65,700
Weighted average common units outstanding - diluted	71,300	69,200	67,400
Year end units outstanding	71,300	70,600	69,355
Net income per unit - basic	\$(2.68)	\$3.16	\$3.21
Net income per unit - diluted	\$(2.68)	\$3.16	\$3.21
Number of common stockholders	□ ₃₅	□ ₃₅	□ ₃₉
Number of beneficiary			

stockholders 28,342

Reclassified to conform with 2018 presentation; 2016 and prior, consolidated financials for the Company prior to reverse merger with Portland Natural Gas Transmission System ; Approximately; As is; As of February 22, 2018; As of February 24, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
Cash & cash equivalents	33,000	33,000
Trade accounts receivable, net of allowance	44,000	40,000
Imbalance receivable from affiliates	2,000	1,000
Other current assets	2,000	1,000
Inventories	8,000	8,000
Other current assets	8,000	7,000
Total current assets	97,000	90,000
Equity investments	1,196,000	1,213,000
Pipeline, cost	1,901,000	2,577,000
Accumulated depreciation		
- pipeline	876,000	962,000
Compression, cost	550,000	533,000
Accumulated depreciation - compression	182,000	165,000
Metering & other plant, property & equipment, cost	176,000	182,000
Accumulated depreciation - metering & other plant, property & equipment	52,000	54,000
Construction in progress, cost	12,000	12,000
Plant, property & equipment, gross	2,639,000	3,304,000
Accumulated depreciation - plant, property & equipment	1,110,000	1,181,000
Plant, property & equipment, net	1,529,000	2,123,000
Goodwill	71,000	130,000
Other assets	6,000	3,000
Total assets	2,899,000	3,559,000
Accounts payable & accrued liabilities	36,000	31,000
Accounts payable to affiliates	6,000	5,000
Accrued interest	12,000	12,000
Distributions payable	...	1,000
Current portion of long-term debt	36,000	51,000
Total current liabilities	90,000	100,000
Senior credit facility	40,000	185,000
Term loan facility	500,000	670,000
Unsecured senior notes	1,450,000	1,480,000
Unsecured term loan facility	35,000	55,000
Revolving credit facility	19,000	...
Unsecured term loan	74,000	25,000
Less: unamortized debt issuance costs & debt discount	(10,000)	(12,000)
Less: current portion	36,000	51,000
Long-term debt	2,072,000	2,352,000
Deferred state income taxes	9,000	10,000
Regulatory liabilities	27,000	26,000
Other liabilities	2,000	3,000
Total liabilities	2,200,000	2,491,000
Common units	462,000	824,000
Class B units	108,000	110,000
General partner	13,000	24,000
Accumulated other comprehensive income (loss)	8,000	5,000
Controlling interests	591,000	963,000
Non-controlling interests	108,000	105,000
Total partners' equity	699,000	1,068,000

Reclassified to conform with 2018 presentation

Recent Dividends:

1. **TC PipeLines, LP general partner's equity.**
No dividends paid.

2. **TC PipeLines, LP class B units.**
No dividends paid.

3. **TC PipeLines, LP common units.**

ExDate	Amt	Declared	Record	Payable
01/29/2016	0.89	01/21/2016	02/02/2016	02/12/2016
04/28/2016	0.89	04/21/2016	05/02/2016	05/13/2016
07/28/2016	0.94	07/21/2016	08/01/2016	08/12/2016
10/28/2016	0.94	10/20/2016	11/01/2016	11/14/2016
01/31/2017	0.94	01/23/2017	02/02/2017	02/14/2017
05/03/2017	0.94	04/25/2017	05/05/2017	05/15/2017
07/28/2017	1.00	07/20/2017	08/01/2017	08/11/2017
11/02/2017	1.00	10/24/2017	11/03/2017	11/14/2017
02/01/2018	1.00	01/23/2018	02/02/2018	02/13/2018
05/08/2018	0.65	05/02/2018	05/09/2018	05/15/2018
08/03/2018	0.65	07/26/2018	08/06/2018	08/15/2018
11/01/2018	0.65	10/23/2018	11/02/2018	11/14/2018
01/31/2019	0.65	01/22/2019	02/01/2019	02/11/2019

Annual Dividends:

1. **TC PipeLines, LP general partner's equity.**
No dividends paid.

2. **TC PipeLines, LP class B units.**
No dividends paid.

3. **TC PipeLines, LP common units.**

2016	3.66	2017	3.88	2018	2.95
2019	0.65				

TUCSON ELECTRIC POWER COMPANY

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017	2016
Total operating revenues	1,432,618	1,340,935	1,234,995
Fuel	351,749	285,551	289,862
Purchased power	134,914	136,425	85,354
Transmission & other PPFAC recoverable costs	46,595	36,239	23,781
Increase (decrease) to reflect PPFAC Recovery Treatment	9,885	(32,660)	21,064
Operations & maintenance	361,963	360,302	353,905
Depreciation	158,310	152,874	146,097
Amortization	26,052	22,255	22,498
Taxes other than income taxes	55,006	53,623	49,303
Operating income	288,144	326,326	243,131
Interest expense	67,620	65,290	65,902
Allowance for borrowed funds	3,151	2,078	1,710
Allowance for equity funds	8,117	5,322	4,522
Other income (expense), net	(487)	8,995	353
Total other income (expense)	(56,839)	(48,895)	(59,317)
Income before income taxes	231,305	277,431	183,814
Current income taxes - federal	(13,000)	...	...
Total current income taxes	(13,000)	...	...
Deferred income taxes (benefit) - federal	53,000	98,000	60,000
Deferred income taxes (benefit) - federal investment tax credits	6,000	6,000	6,000
Deferred income taxes (benefit) - state	9,000	9,000	5,000
Income tax expense	42,982	100,763	59,376
Net income	188,323	176,668	124,438
Year end shares outstanding	32,139	32,139	32,139
Total number of			

employees	1,528	1,510	1,508
Number of common stockholders	1	1	1

Reclassified to conform with 2018 presentation; Rounding difference, breakdown taken from the notes; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
Plant in service	6,020,469	5,780,805
Utility plant under capital leases	248,635	84,870
Construction work in progress	258,965	160,288
Total utility plant	6,528,069	6,025,963
Less: accumulated depreciation & amortization	2,293,783	2,193,656
Less: accumulated amortization of capital lease assets	73,646	63,605
Total utility plant - net	4,160,640	3,768,702
Investments & other property	50,952	51,260
Cash & cash equivalents	138,114	37,701
Accounts receivable - customer	99,000	81,000
Accounts receivable - due from affiliates	8,000	7,000
Unbilled accounts receivable	45,000	39,000
Accounts receivable - other	25,000	16,000
Allowance for doubtful accounts	5,000	5,000
Accounts receivable, net	172,367	137,932
Fuel inventory	22,783	25,059
Materials & supplies	107,990	103,981
Regulatory assets	106,725	93,960
Derivative instruments	3,929	3,187
Other current assets	25,571	10,777
Total current assets	577,479	412,597
Regulatory assets	293,078	293,551
Derivative instruments	8,402	8,826
Other assets	68,656	55,313
Total assets	5,159,207	4,590,249
Common stock	1,346,539	1,296,539
Capital stock expense	(6,357)	(6,357)
Retained earnings (accumulated deficit)	484,277	380,076
Accumulated other comprehensive income (loss)	(4,714)	(6,226)
Common stock equity	1,819,745	1,664,032
Capital lease obligations	19,773	28,519
Unsecured notes	1,150,000	850,000
Tax-exempt local furnishings bonds	207,000	307,000
Tax-exempt pollution control bonds	272,000	309,000
Less unamortized discount & debt issuance	(14,000)	(12,000)
Less current maturities of long-term debt	...	100,000
Total capitalization	3,454,770	3,046,974
Current maturities of long-term debt	...	100,000
Borrowing under revolving credit facility	...	35,000
Capital lease obligations	172,510	10,749
Accounts payable	133,012	97,367
Accrued taxes other than income taxes	41,686	40,706
Accrued employee expenses	34,339	30,929
Accrued interest	17,927	14,750
Regulatory liabilities	95,094	89,024
Customer deposits	27,650	24,865
Derivative instruments	18,137	10,667
Other current liabilities	21,555	18,119
Total current liabilities	561,910	472,176
Deferred income taxes, net	369,705	300,258
Regulatory liabilities	512,425	516,438

Pension & other postretirement benefits	117,472	133,799
Derivative instruments	19,361	17,907
Other deferred credits & liabilities	123,564	102,697

□ Rounding difference, breakdown taken from the notes

Recent Dividends:

1. Tucson Electric Power Company common.
No dividends paid.

Annual Dividends:

1. Tucson Electric Power Company common.
No dividends paid.

UNITED STATES CELLULAR CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	□2016 (revised)
Service revenues	2,978,000	2,978,000	3,081,000
Equipment sales	989,000	912,000	909,000
Total operating revenues	3,967,000	3,890,000	3,990,000
System operations expenses	758,000	732,000	760,000
Cost of equipment sold	1,031,000	1,071,000	1,081,000
Selling, general & administrative expenses	□1,388,000	□1,412,000	□1,480,000
Depreciation, amortization & accretion	640,000	615,000	618,000
Loss on impairment of goodwill	...	370,000	...
Gain (loss) on asset disposals, net	(10,000)	(17,000)	(22,000)
Gains (loss) on sale of business & other exit costs, net	...	1,000	...
Gain (loss) on license sales & exchanges, net	18,000	22,000	19,000
Operating income (loss)	158,000	(304,000)	48,000
Equity in earnings of unconsolidated entities	159,000	137,000	140,000
Interest & dividend income	15,000	8,000	6,000
Interest expense	116,000	113,000	113,000
Other income (expense), net	(1,000)	...	1,000
Income (loss) before income taxes	215,000	(272,000)	82,000
Current federal income taxes	48,000	68,000	29,000
Current state income taxes	6,000	10,000	(2,000)
Deferred federal income taxes	(5,000)	(354,000)	1,000
Deferred state income taxes	2,000	(11,000)	5,000
Income tax expense (benefit)	51,000	(287,000)	33,000
Net income (loss)	164,000	15,000	49,000
Less: net loss (income) attributable to noncontrolling interests, net of tax	(14,000)	(3,000)	(1,000)
Net income (loss) attributable to United States Cellular Corporation shareholders	150,000	12,000	48,000
Weighted average shares outstanding - basic	86,000	85,000	85,000

Weighted average shares outstanding - diluted	87,000	86,000	85,000
Year end shares outstanding	86,000	85,000	85,000
Net income (loss) per share - basic	\$1.75	\$0.14	\$0.56
Net income (loss) per share - diluted	\$1.72	\$0.14	\$0.56
Total number of employees	□□5,600	□□5,900	□□6,300
Number of common stockholders	□□237	□□247	□□295

□ Reclassified to conform with 2017 presentation; □ Including charges from affiliates - Selling, general and administrative: \$86,000,000; □ Including charges from affiliates - Selling, general and administrative: \$85,000,000; □ Including charges from affiliates - Selling, general and administrative: \$94,000,000; □ As is; □ Approximately; □ As of January 31, 2019; □ As of January 31, 2018; □ As of January 31, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	580,000	352,000
Short-term investments	17,000	50,000
Accounts receivable - customers & agents, gross	974,000	830,000
Less allowances - accounts receivable - customers & agents	66,000	55,000
Accounts receivable - customers & agents, net	908,000	775,000
Accounts receivable - roaming	20,000	26,000
Accounts receivable - affiliated	2,000	1,000
Accounts receivable - other, gross	48,000	42,000
Less allowances - accounts receivable - other	2,000	1,000
Inventory, net	142,000	138,000
Prepaid expenses	63,000	79,000
Other current assets	34,000	21,000
Total current assets	1,812,000	1,483,000
Assets held for sale	54,000	10,000
Licenses	2,186,000	2,223,000
Investments in unconsolidated entities	441,000	415,000
Land	35,000	36,000
Buildings	296,000	297,000
Leasehold & land improvements	1,210,000	1,178,000
Cell site equipment	3,460,000	3,411,000
Switching equipment	1,018,000	988,000
Office furniture & equipment	285,000	389,000
Other operating assets & equipment	51,000	57,000
System development	1,149,000	1,060,000
Work in process	274,000	212,000
Property, plant & equipment in service & under construction	7,778,000	7,628,000
Less: accumulated depreciation & amortization	5,576,000	5,308,000
Property, plant & equipment, net	2,202,000	2,320,000
Other assets & deferred charges	579,000	390,000
Total assets	7,274,000	6,841,000
Current portion of long-term debt	19,000	18,000
Accounts payable - affiliated	9,000	8,000
Accounts payable - trade	304,000	302,000
Customer deposits & deferred revenues	157,000	185,000
Accrued taxes	30,000	56,000
Accrued compensation	78,000	74,000

Other current liabilities	94,000	90,000
Total current liabilities	691,000	733,000
Liabilities held for sale	1,000	...
Deferred income tax liability, net	510,000	461,000
Other deferred liabilities & credits	389,000	337,000
Unsecured senior notes	1,416,000	1,415,000
Term loan	190,000	201,000
Capital lease obligations	5,000	4,000
Installment payment agreement	13,000	20,000
Long-term debt, current	19,000	18,000
Noncontrolling interests with redemption features	11,000	1,000
Series A common & common shares	88,000	88,000
Additional paid-in capital	1,590,000	1,552,000
Treasury shares, at cost	65,000	120,000
Retained earnings (accumulated deficit)	2,444,000	2,157,000
Total United States Cellular Corporation shareholders' equity	4,057,000	3,677,000
Noncontrolling interests	10,000	10,000
Total equity	4,067,000	3,687,000

Recent Dividends:

1. United States Cellular Corp common.
No dividends paid.

2. United States Cellular Corp series A common.
No dividends paid.

Annual Dividends:

1. United States Cellular Corp common.
No dividends paid.

2. United States Cellular Corp series A common.
No dividends paid.

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