

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	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	Nuclear fuel, at amortized cost	324,000	339,000
Purchased power, affiliates	216,000	158,000	168,000	Construction work in progress	1,113,000	908,000
Other operations & maintenance	1,669,000	1,709,000	1,557,000	Total property, plant, & equipment	21,851,000	19,010,000
Depreciation & amortization	764,000	736,000	703,000	Equity investments in unconsolidated subsidiaries	65,000	67,000
Taxes other than income taxes	389,000	384,000	380,000	Nuclear decommissioning trusts, at fair value	847,000	903,000
Total operating expenses	4,555,000	4,382,000	4,271,000	Miscellaneous property & investments	127,000	124,000
Operating income	1,477,000	1,657,000	1,618,000	Deferred charges related to income taxes	240,000	239,000
Allowance for equity funds used during construction	62,000	39,000	28,000	Deferred under recovered regulatory clause revenues	116,000	54,000
Interest expense, net of amounts capitalized	323,000	305,000	302,000	Other regulatory assets, deferred	1,386,000	1,272,000
Other income (expense), net	20,000	43,000	26,000	Other deferred charges & assets	189,000	189,000
Earnings before income taxes	1,236,000	1,434,000	1,370,000	Total assets	26,730,000	23,864,000
Federal income tax provision (benefit) - current	91,000	136,000	103,000	Securities due within one year	201,000	...
Federal income tax provision (benefit) - deferred	123,000	336,000	339,000	Accounts payable - affiliated	364,000	327,000
Total federal income tax provision (benefit)	214,000	472,000	442,000	Accounts payable - other	614,000	585,000
State income tax provision (benefit) - current	26,000	23,000	20,000	Customer deposits	96,000	92,000
State income tax provision (benefit) - deferred	51,000	73,000	69,000	Accrued taxes	44,000	54,000
Total state income tax provision (benefit)	77,000	96,000	89,000	Accrued interest	89,000	77,000
Income taxes	291,000	568,000	531,000	Accrued compensation	227,000	205,000
Net income	945,000	866,000	839,000	Asset retirement obligations, current	163,000	7,000
Dividends on preferred & preference stock	15,000	18,000	17,000	Other current liabilities	161,000	53,000
Net income after dividends on preferred & preference stock	930,000	848,000	822,000	Total current liabilities	1,959,000	1,400,000
Year end shares outstanding	30,538	30,538	30,538	Long-term debt payable to affiliated trusts	206,000	206,000
Total number of employees	6,650	6,613	6,805	Long-term notes payable	6,920,000	6,420,000
Number of common stockholders	1	1	1	Pollution control revenue	1,060,000	1,060,000
				Bonds	4,000	4,000
				Capitalized lease obligations	(12,000)	(11,000)
				Unamortized debt premium (discount), net	(54,000)	(51,000)
				Unamortized debt issuance expense	201,000	...
				Less: amount due within one year	2,962,000	2,760,000
				Accumulated deferred income taxes	2,027,000	2,082,000
				Deferred credits related to income taxes	106,000	112,000
				Accumulated deferred investment tax credits	314,000	304,000
				Employee benefits obligations	3,047,000	1,702,000
				Asset retirement obligations	497,000	609,000
				Other cost of removal obligations	69,000	84,000
				Other regulatory liabilities, deferred	58,000	63,000
				Other deferred credits & liabilities	18,962,000	16,744,000
				Total liabilities	291,000	291,000
				Redeemable preferred stock	1,222,000	1,222,000
				Common stock	3,508,000	2,986,000
				Paid-in capital	2,775,000	2,647,000
				Retained earnings	(28,000)	(26,000)
				Accumulated other comprehensive income (loss)	7,477,000	6,829,000
				Total common stockholder's equity		

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	
10. Alabama Power Co 5.625% non-cumulative preference (\$25 stated value).					
No dividends paid.					
11. Alabama Power Co 4.64% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
12. Alabama Power Co 4.52% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
13. 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	
14. Alabama Power Co 5.00% series A cumulative redeemable preferred.					
No dividends paid.					
15. Alabama Power Co 6.45% non-cumulative preference (\$25 stated value).					
No dividends paid.					
16. Alabama Power Co 4.92% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
17. Alabama Power Co 4.2% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
18. Alabama Power Co 4.72% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
Annual Dividends:					
1. Alabama Power Co 4.6% cumulative redeemable preferred (\$100 stated value).					
No dividends paid.					
2. Alabama Power Co 6.5% non-cumulative preference (\$25 stated value).					

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)	2016
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	

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Alabama Power Co 4.6% cumulative redeemable preferred (\$100 stated value).

No dividends paid.

2. Alabama Power Co 6.5% non-cumulative preference (\$25 stated value).

Common stock	1,428,500	1,401,400
Accumulated other comprehensive income (loss)	(27,300)	(22,600)
Retained earnings	754,600	689,400
Total shareholders' equity	2,155,800	2,068,200
Total equity	2,155,800	2,068,200

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

1. Allete Inc. common.

No dividends paid.

Annual Dividends:

1. Allete Inc. common.

No dividends paid.

ALLIANT ENERGY CORP

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Electric utility	3,000,300	2,894,700	2,875,500
Gas utility	446,600	400,900	355,400
Other utility	48,000	47,500	48,600
Nonregulated operating revenue	39,600	39,100	40,500
Total operating revenues	3,534,500	3,382,200	3,320,000
Electric production fuel & purchased power	855,000	818,100	854,000
Electric transmission service	495,700	480,900	527,900
Cost of gas sold	232,300	211,400	194,300
Asset valuation charges for Franklin County wind farm	...	...	86,400
Other operation & maintenance	645,800	633,200	589,400
Depreciation & amortization	506,900	461,800	411,600
Taxes other than income taxes	104,400	105,600	102,300
Total operating expenses	2,840,100	2,711,000	2,765,900
Operating income	694,400	671,200	554,100
Interest expense	247,000	215,600	196,200
Equity loss (income) from unconsolidated investments, net	54,600	44,800	39,600
Allowance for funds used during construction	75,600	49,700	62,500
Other (income) & deduction	7,600	17,300	16,600
Total other (income) & deductions	(124,400)	(138,400)	(110,700)
Income from continuing operations before income taxes	570,000	532,800	443,400
Current federal tax expense (benefit)	(1,000)	(41,000)	1,800
Current state tax expense (benefit)	(5,100)	8,500	17,200
Current IPL's tax benefit riders	(13,200)	(40,400)	(44,200)
Deferred federal tax expense (benefit)	67,900	159,500	112,800
Deferred state tax expense (benefit)	29,800	12,300	4,900
Production tax credits	(29,500)	(31,100)	(31,800)
Investment tax credits	1,200	1,100	1,300
Income taxes	47,700	66,700	59,400

Income from continuing operations, net of tax	522,300	466,100	384,000
Income (loss) from discontinued operations, net of tax	...	1,400	(2,300)
Net income (loss)	522,300	467,500	381,700
Preferred dividend requirements of subsidiaries	10,200	10,200	10,200
Net income attributable to Alliant Energy Corporation common shareholders	512,100	457,300	371,500
Weighted average shares outstanding - basic	233,600	229,700	227,100
Weighted average shares outstanding - diluted	233,600	229,700	227,100
Year end shares outstanding	236,063	231,349	227,674
Income per share - continuing operations, net of tax - basic	\$2.19	\$1.99	\$1.65
Income (loss) per share - discontinued operations, net of tax - basic	...	...	\$(0.01)
Net income (loss) per share - basic	\$2.19	\$1.99	\$1.64
Income per share - continuing operations, net of tax - diluted	\$2.19	\$1.99	\$1.65
Income (loss) per share - discontinued operations, net of tax - diluted	...	...	\$(0.01)
Net income (loss) per share - diluted	\$2.19	\$1.99	\$1.64
Dividends declared per common share	\$1.34	\$1.26	\$1.18
Total number of employees	3,885	...	...
Number of common stockholders	25,029	...	...

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

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

	2018	2017 (revised)
Cash & cash equivalents	20,900	27,900
Customer accounts receivables, gross	91,000	103,300
Unbilled utility revenues	74,200	85,100
Deferred proceeds	119,400	222,100
Other accounts receivables, net	76,300	84,300
Less: allowance for doubtful accounts	10,500	12,000
Production fuel, at weighted average cost	61,400	72,300
Gas stored underground, at weighted average cost	49,000	44,500
Materials & supplies, at weighted average cost	101,400	105,600
Regulatory assets	79,800	84,300
Prepaid gross receipts tax	42,200	41,300
Other current assets	80,000	46,400
Total current assets	785,100	905,100
Electric plant	12,663,600	12,296,900
Gas plant in service	1,387,600	1,244,000
Other plant in service	513,200	571,900
Less: accumulated depreciation	4,314,600	4,283,100
Construction work in progress	1,774,800	962,200
Other utility	6,100	6,000
Non-regulated generation	86,900	90,900
Corporate services & other	344,800	345,700
Investment in American Transmission Company LLC	293,600	274,200
Other investments	137,700	121,900
Regulatory assets	1,657,500	1,582,400
Deferred charges & other assets	89,700	69,700
Total assets	15,426,000	14,187,800
Current maturities of long-term debt	256,500	855,700
Commercial paper	441,200	320,200
Other short-term borrowings	...	95,000
Accounts payable	543,300	477,300
Regulatory liabilities	142,700	140,000
Other current liabilities	260,400	260,800
Total current liabilities	1,644,100	2,149,000
Utility - senior debentures	2,575,000	2,425,000
Utility - debentures	1,850,000	1,850,000
AEF term loan credit agreement	300,000	500,000
Non-regulated & other - senior notes	775,000	75,000
Non-regulated & other - senior secured notes	44,300	49,600
Non-regulated & other - other long-term debt	2,400	2,900
Total - other long-term debt	1,121,700	627,500
Current maturities	256,500	855,700
Unamortized debt issuance costs	(32,100)	(25,400)
Unamortized debt (discount) & premium, net	(11,800)	(10,800)
Long-term debt, net (excluding current portion)	5,246,300	4,010,600
Deferred tax liabilities	1,603,100	1,478,400
Regulatory liabilities	1,350,500	1,357,200
Pension & other benefit obligations	509,100	504,000
Other long-term liabilities & deferred credits	287,200	306,400
Common stock	2,400	2,300
Additional paid-in capital	2,045,500	1,845,500
Retained earnings	2,545,900	2,346,000
Accumulated other comprehensive income (loss)	1,700	(500)
Shares in deferred compensation trust	(9,800)	(11,100)
Total Alliant Energy Corporation common equity	4,585,700	4,182,200
Cumulative preferred stock of Interstate Power & Light Company	200,000	200,000
Total equity	4,785,700	4,382,200

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

depreciation	4,314,600	4,283,100
Construction work in progress	1,774,800	962,200
Other utility	6,100	6,000
Non-regulated generation	86,900	90,900
Corporate services & other	344,800	345,700
Investment in American Transmission Company LLC	293,600	274,200
Other investments	137,700	121,900
Regulatory assets	1,657,500	1,582,400
Deferred charges & other assets	89,700	69,700
Total assets	15,426,000	14,187,800
Current maturities of long-term debt	256,500	855,700
Commercial paper	441,200	320,200
Other short-term borrowings	...	95,000
Accounts payable	543,300	477,300
Regulatory liabilities	142,700	140,000
Other current liabilities	260,400	260,800
Total current liabilities	1,644,100	2,149,000
Utility - senior debentures	2,575,000	2,425,000
Utility - debentures	1,850,000	1,850,000
AEF term loan credit agreement	300,000	500,000
Non-regulated & other - senior notes	775,000	75,000
Non-regulated & other - senior secured notes	44,300	49,600
Non-regulated & other - other long-term debt	2,400	2,900
Total - other long-term debt	1,121,700	627,500
Current maturities	256,500	855,700
Unamortized debt issuance costs	(32,100)	(25,400)
Unamortized debt (discount) & premium, net	(11,800)	(10,800)
Long-term debt, net (excluding current portion)	5,246,300	4,010,600
Deferred tax liabilities	1,603,100	1,478,400
Regulatory liabilities	1,350,500	1,357,200
Pension & other benefit obligations	509,100	504,000
Other long-term liabilities & deferred credits	287,200	306,400
Common stock	2,400	2,300
Additional paid-in capital	2,045,500	1,845,500
Retained earnings	2,545,900	2,346,000
Accumulated other comprehensive income (loss)	1,700	(500)
Shares in deferred compensation trust	(9,800)	(11,100)
Total Alliant Energy Corporation common equity	4,585,700	4,182,200
Cumulative preferred stock of Interstate Power & Light Company	200,000	200,000
Total equity	4,785,700	4,382,200

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

1. Alliant Energy Corp Wisconsin Power & Light Company cumulative redeemable preferred, series 4.76% (stated value: \$100).

No dividends paid.

2. Alliant Energy Corp Wisconsin Power & Light Company cumulative redeemable preferred, series 4.96% (stated value: \$100).

No dividends paid.

3. Alliant Energy Corp Wisconsin Power & Light Company cumulative redeemable preferred, series 4.50% (stated value: \$100).

No dividends paid.

Other paid-in capital, principally premium on common stock	5,627,000	5,540,000
Retained earnings	2,024,000	1,660,000
Deferred retirement benefit costs	(22,000)	(18,000)
Accumulated other comprehensive income (loss)	(22,000)	(18,000)
Total Ameren Corporation stockholders' equity	7,631,000	7,184,000
Noncontrolling interests	142,000	142,000
Total equity	7,773,000	7,326,000

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ Restated to reflect the adoption of accounting guidance on revenue from contracts with customer; □ Restated to reflect the adoption of accounting guidance on the presentation of net periodic pension and postretirement benefit cost

Recent Dividends:

- 1. Ameren Corp Ameren AIC 4.92% series preferred.**
No dividends paid.
- 2. Ameren Corp Ameren AIC 7.75% series preferred.**
No dividends paid.
- 3. Ameren Corp Ameren UE \$4.30 series preferred (stated value: \$100).**
No dividends paid.
- 4. Ameren Corp Ameren UE \$4.56 series preferred (stated value \$100).**
No dividends paid.
- 5. Ameren Corp Ameren CILCO 4.50% series preferred.**
No dividends paid.
- 6. Ameren Corp Ameren IP 4.08% series preferred.**
No dividends paid.
- 7. Ameren Corp common.**

ExDate	Amt	Declared	Record	Payable
03/07/2016	0.43	02/12/2016	03/09/2016	03/31/2016
06/06/2016	0.43	04/29/2016	06/08/2016	06/30/2016
09/06/2016	0.43	08/12/2016	09/08/2016	09/30/2016
12/05/2016	0.44	10/14/2016	12/07/2016	12/30/2016
03/10/2017	0.44	02/10/2017	03/14/2017	03/31/2017
06/12/2017	0.44	04/28/2017	06/14/2017	06/30/2017
09/12/2017	0.44	08/11/2017	09/13/2017	09/29/2017
12/12/2017	0.46	10/13/2017	12/13/2017	12/29/2017
03/13/2018	0.46	02/09/2018	03/14/2018	03/29/2018
06/12/2018	0.46	05/04/2018	06/13/2018	06/29/2018
09/11/2018	0.46	08/10/2018	09/12/2018	09/28/2018
12/11/2018	0.48	10/12/2018	12/12/2018	12/31/2018
03/12/2019	0.48	02/08/2019	03/13/2019	03/29/2019

- 8. Ameren Corp Ameren IP 7.75% series preferred.**
No dividends paid.
- 9. Ameren Corp Ameren UE \$5.50 series-A preferred (stated value: \$100).**
No dividends paid.
- 10. Ameren Corp Ameren UE \$4.75 series preferred (stated value \$100).**
No dividends paid.
- 11. Ameren Corp Ameren IP 4.26% series preferred.**
No dividends paid.
- 12. Ameren Corp Ameren AIC 4.26% series preferred.**
No dividends paid.
- 13. Ameren Corp Ameren AIC 4.00% series preferred.**
No dividends paid.
- 14. Ameren Corp Ameren AIC 4.90% series preferred.**
No dividends paid.
- 15. Ameren Corp Ameren IP 4.42% series preferred.**
No dividends paid.
- 16. Ameren Corp Ameren UE \$7.64 series preferred (stated value: \$100).**
No dividends paid.
- 17. Ameren Corp Ameren IP 4.70% series preferred.**
No dividends paid.
- 18. Ameren Corp Ameren IP 4.20% series preferred.**
No dividends paid.
- 19. Ameren Corp Ameren AIC 5.16% series preferred.**
No dividends paid.
- 20. Ameren Corp Ameren UE \$3.50 series preferred (stated value: \$100).**
No dividends paid.
- 21. Ameren Corp Ameren AIC 6.625% series preferred.**
No dividends paid.

- 22. Ameren Corp Ameren UE \$3.70 series preferred (stated value: \$100).**
No dividends paid.
 - 23. Ameren Corp Ameren UE \$4.50 series preferred (stated value: \$100).**
No dividends paid.
 - 24. Ameren Corp Ameren CILCO 4.64% series preferred.**
No dividends paid.
 - 25. Ameren Corp Ameren AIC 4.70% series preferred.**
No dividends paid.
 - 26. Ameren Corp Ameren AIC 4.25% series preferred.**
No dividends paid.
 - 27. Ameren Corp Ameren AIC 4.08% series preferred.**
No dividends paid.
 - 28. Ameren Corp Ameren UE \$4.00 series preferred (stated value: \$100).**
No dividends paid.
 - 29. Ameren Corp Ameren AIC 4.42% series preferred.**
No dividends paid.
 - 30. Ameren Corp Ameren AIC 4.20% series preferred.**
No dividends paid.
- Annual Dividends:**
- 1. Ameren Corp Ameren AIC 4.92% series preferred.**
No dividends paid.
 - 2. Ameren Corp Ameren AIC 7.75% series preferred.**
No dividends paid.
 - 3. Ameren Corp Ameren UE \$4.30 series preferred (stated value: \$100).**
No dividends paid.
 - 4. Ameren Corp Ameren UE \$4.56 series preferred (stated value \$100).**
No dividends paid.
 - 5. Ameren Corp Ameren CILCO 4.50% series preferred.**
No dividends paid.
 - 6. Ameren Corp Ameren IP 4.08% series preferred.**
No dividends paid.
 - 7. Ameren Corp common.**

2016	1.72	2017	1.78	2018	1.85
2019	0.48				

- 8. Ameren Corp Ameren IP 7.75% series preferred.**
No dividends paid.
- 9. Ameren Corp Ameren UE \$5.50 series-A preferred (stated value: \$100).**
No dividends paid.
- 10. Ameren Corp Ameren UE \$4.75 series preferred (stated value \$100).**
No dividends paid.
- 11. Ameren Corp Ameren IP 4.26% series preferred.**
No dividends paid.
- 12. Ameren Corp Ameren AIC 4.26% series preferred.**
No dividends paid.
- 13. Ameren Corp Ameren AIC 4.00% series preferred.**
No dividends paid.
- 14. Ameren Corp Ameren AIC 4.90% series preferred.**
No dividends paid.
- 15. Ameren Corp Ameren IP 4.42% series preferred.**
No dividends paid.
- 16. Ameren Corp Ameren UE \$7.64 series preferred (stated value: \$100).**
No dividends paid.
- 17. Ameren Corp Ameren IP 4.70% series preferred.**
No dividends paid.
- 18. Ameren Corp Ameren IP 4.20% series preferred.**
No dividends paid.
- 19. Ameren Corp Ameren AIC 5.16% series preferred.**
No dividends paid.
- 20. Ameren Corp Ameren UE \$3.50 series preferred (stated value: \$100).**
No dividends paid.
- 21. Ameren Corp Ameren AIC 6.625% series preferred.**
No dividends paid.
- 22. Ameren Corp Ameren UE \$3.70 series preferred (stated value: \$100).**
No dividends paid.
- 23. Ameren Corp Ameren UE \$4.50 series preferred (stated value: \$100).**
No dividends paid.
- 24. Ameren Corp Ameren CILCO 4.64% series preferred.**
No dividends paid.
- 25. Ameren Corp Ameren AIC 4.70% series preferred.**
No dividends paid.
- 26. Ameren Corp Ameren AIC 4.25% series preferred.**
No dividends paid.

- 27. Ameren Corp Ameren AIC 4.08% series preferred.**
No dividends paid.
- 28. Ameren Corp Ameren UE \$4.00 series preferred (stated value: \$100).**
No dividends paid.
- 29. Ameren Corp Ameren AIC 4.42% series preferred.**
No dividends paid.
- 30. Ameren Corp Ameren AIC 4.20% series preferred.**
No dividends paid.

AMEREN CORP

Bonds Sold On Nov. 28, 2017, Co.'s subsidiary, Ameren Illinois Company ("Ameren Illinois") issued and sold \$500,000,000 principal amount of its 3.70% First Mortgage Bonds due 2047 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-205139-02), which became effective on June 22, 2015, and a Prospectus Supplement dated Nov. 16, 2017, to a Prospectus dated June 22, 2015. Ameren Illinois received net offering proceeds of approximately \$492,000,000, before expenses, upon closing of the transaction. Ameren Illinois intends to use the net offering proceeds to repay short-term debt, including short-term debt that Ameren Illinois incurred in connection with the repayment at maturity of \$250,000,000 aggregate principal amount of its 6.125% senior secured notes due Nov. 15, 2017.

AMEREN CORP

Bonds Sold On May 22, 2018, Co.'s subsidiary, Ameren Illinois Company ("Ameren Illinois") issued and sold \$430,000,000 principal amount of its 3.80% First Mortgage Bonds due 2028 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-222108-01), which became effective on Dec. 15, 2017, and a Prospectus Supplement dated May 14, 2018, to a Prospectus dated Dec. 15, 2017. Ameren Illinois received net offering proceeds of approximately \$426,800,000, before expenses, upon closing of the transaction. Ameren Illinois intends to use the net offering proceeds to repay short-term debt, including short-term debt that Ameren Illinois incurred in connection with the repayment at maturity of \$144,000,000 aggregate principal amount of its 6.25% senior secured notes due Apr. 1, 2018.

AMEREN CORP

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.

AMEREN ILLINOIS CO

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues			
- electric	1,761,000	1,784,000	1,735,000
Operating revenues - gas	815,000	743,000	754,000
Total operating revenues	2,576,000	2,527,000	2,489,000
Purchased power expense	429,000	417,000	399,000
Natural gas purchased for resale	318,000	264,000	292,000
Other operations & maintenance expense	799,000	799,000	828,000
Depreciation & amortization expense	374,000	341,000	319,000
Taxes other than income taxes	144,000	137,000	132,000
Total operating expenses	2,064,000	1,958,000	1,970,000
Operating income	512,000	569,000	519,000
Allowance for equity funds used during construction	9,000	3,000	4,000
Interest income	6,000	7,000	12,000
Non-service cost components of net periodic benefit			

07/06/2018	1.06	05/03/2018	07/09/2018	08/01/2018
10/04/2018	1.06	08/10/2018	10/08/2018	11/01/2018
01/04/2019	1.06	10/12/2018	01/07/2019	02/01/2019

13. Ameren Illinois Co 4.08% cumulative redeemable preferred.

ExDate	Amnt	Declared	Record	Payable
01/07/2016	1.00	10/08/2015	01/11/2016	02/01/2016
04/07/2016	1.00	02/12/2016	04/11/2016	05/02/2016
07/07/2016	1.00	04/28/2016	07/11/2016	08/01/2016
10/05/2016	1.00	08/12/2016	10/10/2016	11/01/2016
01/05/2017	1.00	10/13/2016	01/09/2017	02/01/2017
04/06/2017	1.00	02/10/2017	04/10/2017	05/01/2017
07/06/2017	1.00	04/27/2017	07/10/2017	08/01/2017
10/05/2017	1.00	08/07/2017	10/09/2017	11/01/2017
01/05/2018	1.00	10/12/2017	01/08/2018	02/01/2018
04/06/2018	1.00	02/09/2018	04/09/2018	05/01/2018
07/06/2018	1.00	05/03/2018	07/09/2018	08/01/2018
10/04/2018	1.00	08/10/2018	10/08/2018	11/01/2018
01/04/2019	1.00	10/12/2018	01/07/2019	02/01/2019

Annual Dividends:

1. Ameren Illinois Co 7.75% cumulative redeemable preferred.

No dividends paid.			
2. Ameren Illinois Co 4.00% cumulative redeemable preferred.			
2016	4.42	2017	4.42
2019	1.11	2018	4.42

3. Ameren Illinois Co 5.16% cumulative redeemable preferred.

2016	4.08	2017	4.08
2019	1.02	2018	4.08

4. Ameren Illinois Co 4.90% cumulative redeemable preferred.

No dividends paid.			
5. Ameren Illinois Co 4.26% cumulative redeemable preferred.			
No dividends paid.			

6. Ameren Illinois Co 4.92% cumulative redeemable preferred.

2016	4.26	2017	4.26
2019	1.07	2018	4.26

7. Ameren Illinois Co 6.625% cumulative redeemable preferred.

2016	4.90	2017	4.90
2019	1.23	2018	4.90

8. Ameren Illinois Co 4.42% cumulative redeemable preferred.

No dividends paid.			
9. Ameren Illinois Co 4.70% cumulative redeemable preferred.			
No dividends paid.			

10. Ameren Illinois Co 4.25% cumulative redeemable preferred.

2016	1.66	2017	1.66
2019	0.41	2018	1.66

11. Ameren Illinois Co 4.20% cumulative redeemable preferred.

2016	7.75	2017	7.75
2019	1.94	2018	7.75

12. Ameren Illinois Co common.

2016	4.25	2017	4.25
2019	1.06	2018	4.25

13. Ameren Illinois Co 4.08% cumulative redeemable preferred.

2016	4.00	2017	4.00
2019	1.00	2018	4.00

AMEREN ILLINOIS CO

Bonds Sold On Nov. 28, 2017, Co. issued and sold \$500,000,000 principal amount of its 3.70% First Mortgage Bonds due 2047 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-205139-02), which became effective on June 22, 2015, and a Prospectus Supplement dated Nov. 16, 2017, to a Prospectus dated June

22, 2015. Co. received net offering proceeds of approximately \$492,000,000, before expenses, upon closing of the transaction. Co. intends to use the net offering proceeds to repay short-term debt, including short-term debt that Co. incurred in connection with the repayment at maturity of \$250,000,000 aggregate principal amount of its 6.125% senior secured notes due Nov. 15, 2017.

AMEREN ILLINOIS CO

Bonds Sold On May 22, 2018, Co. issued and sold \$430,000,000 principal amount of its 3.80% First Mortgage Bonds due 2028 (the "Bonds"). The Bonds were issued pursuant to a Registration Statement on Form S-3 (File No. 333-222108-01), which became effective on Dec. 15, 2017, and a Prospectus Supplement dated May 14, 2018, to a Prospectus dated Dec. 15, 2017. Co. received net offering proceeds of approximately \$426,800,000, before expenses, upon closing of the transaction. Co. intends to use the net offering proceeds to repay short-term debt, including short-term debt that Co. incurred in connection with the repayment at maturity of \$144,000,000 aggregate principal amount of its 6.25% senior secured notes due Apr. 1, 2018.

AMERICAN ELECTRIC POWER CO INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	2017	2016
			(revised)
Vertically integrated utilities revenues	9,556,700	9,095,100	9,012,400
Transmission & distribution utilities revenues	4,552,300	4,328,900	4,328,300
Generation & marketing revenues	1,818,100	1,771,400	2,858,700
Other revenues	268,600	229,500	180,700
Total revenues	16,195,700	15,424,900	16,380,100
Fuel & other consumables used off electric generation	2,359,400	2,346,500	2,908,900
Purchased electricity for resale	3,427,100	2,965,300	2,821,400
Other operation	2,979,200	2,484,000	2,956,900
Maintenance	1,247,400	1,141,300	1,237,700
Asset impairments & other related charges	70,600	87,100	2,267,800
Gain on sale of Merchant Generation assets	...	(226,400)	...
Depreciation & amortization expense	2,286,600	1,997,200	1,962,300
Taxes other than income taxes	1,142,700	1,059,400	1,018,000
Operating income (loss)	2,682,700	3,570,500	1,207,100
Interest & investment income	11,600	16,000	16,300
Carrying costs income	6,600	18,600	16,200
Allowance for equity funds used during construction	132,500	93,700	113,200
Non-service cost components of net periodic benefit cost	124,500	...	...
Gain on sale of equity investments	...	12,400	...
Interest expense	984,400	895,000	877,200
Income (loss) from continuing operations before income tax expense (credit) & equity earnings	1,973,500	2,816,200	475,600
Current federal income taxes (benefit)	(31,700)	(4,000)	(30,700)
Deferred federal income taxes (benefit)	112,800	856,600	(28,800)
Deferred investment tax credits	9,200	48,600	17,600
Total federal income taxes (benefit)	90,300	901,200	(41,900)
Current state & local income taxes (benefit)	30,800	16,000	(10,500)
Deferred state & local income taxes (benefit)	(8,500)	44,900	(21,200)
Deferred investment tax credits	2,700	7,600	(100)
Total state & local income taxes (benefit)	25,000	68,500	(31,800)
Income taxes expense (credit)	115,300	969,700	(73,700)
Equity earnings (loss) in unconsolidated subsidiaries	73,100	82,400	71,200
Income (loss) from continuing operations	1,931,300	1,928,900	620,500
Income (loss) from discontinued operations, net of tax	...	...	(2,500)
Net income (loss)	1,931,300	1,928,900	618,000
Less: net income attributable to noncontrolling interests	(7,500)	(16,300)	(7,100)
Net income attributable to American Electric Power Company, Inc. shareholders	1,923,800	1,912,600	610,900
Weighted average shares outstanding - basic	492,775	491,815	491,491
Weighted average shares outstanding - diluted	493,758	492,611	491,662
Year end share outstanding	493,246	492,006	491,712
Earnings (loss) per share - continuing operations - basic	\$3.90	\$3.89	\$1.25
Earnings (loss) per share - discontinued operations - basic	...	...	\$(0.01)
Net earnings (loss) per share - basic	\$3.90	\$3.89	\$1.24
Earnings (loss) per share - continuing operations - diluted	\$3.90	\$3.88	\$1.25
Earnings (loss) per share - discontinued operations - diluted	...	...	\$(0.01)
Net earnings (loss) per share - diluted	\$3.90	\$3.88	\$1.24
Total number of employees	17,582	17,666	17,634
Total number of stockholders	60,000	63,000	66,000

	2018	2017	2016
Cash & cash equivalents	234,100	214,600	214,600
Restricted cash	210,000	198,000	198,000
Other temporary investments	159,100	161,700	161,700
Accounts receivable - customers	699,000	643,900	643,900
Accounts receivable - accrued unbilled revenues	209,300	230,200	230,200

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

	2018	2017
Cash & cash equivalents	234,100	214,600
Restricted cash	210,000	198,000
Other temporary investments	159,100	161,700
Accounts receivable - customers	699,000	643,900
Accounts receivable - accrued unbilled revenues	209,300	230,200

□ As is; □ Approximately

Accounts receivable - pledge accounts receivable - AEP Credit Inc.	999,800	954,200
Accounts receivable - miscellaneous	55,200	101,200
Allowance for uncollectible accounts	36,800	38,500
Total accounts receivable	1,926,500	1,891,000
Fuel	341,500	387,700
Materials & supplies	579,600	565,500
Risk management assets	162,800	126,200
Regulatory asset for under-recovered fuel costs	150,100	292,500
Margin deposits	141,400	105,500
Prepayments & other current assets	208,800	310,400
Total current assets	4,113,900	4,253,100
Electric generation	21,699,900	20,760,500
Electric transmission	21,531,000	18,972,500
Electric distribution	21,195,400	19,868,500
Other property, plant & equipment (including nuclear fuel & coal mining)	4,265,000	3,706,300
Construction work in progress	4,393,900	4,120,700
Total property, plant & equipment	73,085,200	67,428,500
Accumulated depreciation & amortization	17,986,100	17,167,000
Regulatory assets	3,310,400	3,587,600
Securitized assets	920,600	1,211,200
Spent nuclear fuel & decommissioning trusts	2,474,900	2,527,600
Goodwill	52,500	52,500
Long-term risk management assets	254,000	282,100
Deferred charges & other noncurrent assets	2,577,400	2,553,500
Total assets	68,802,800	64,729,100
Accounts payable	1,874,300	2,065,300
Securitized debt for receivables - AEP Credit Inc.	750,000	718,000
Other short-term debt	1,160,000	920,600
Total short-term debt	1,910,000	1,638,600
Long-term debt due within one year	1,698,500	1,753,700
Risk management liabilities	55,000	61,600
Customer deposits	412,200	357,000
Accrued taxes	1,218,000	1,115,500
Accrued interest	231,700	234,500
Regulatory liability for over-recovered fuel costs	58,600	11,900
Other current liabilities	1,190,500	1,033,200
Total current liabilities	8,648,800	8,271,300
Long-term debt	21,648,200	19,419,600
Long-term risk management liabilities	263,400	322,000
Deferred income taxes	7,086,500	6,813,900
Regulatory liabilities & deferred investment tax credits	8,540,300	8,422,300
Asset retirement obligations	2,287,700	1,925,500
Employee benefits & pension obligations	377,100	398,100
Deferred credits & other non-current liabilities	782,600	830,900
Total noncurrent liabilities	40,985,800	38,132,300
Total liabilities	49,634,600	46,403,600
Redeemable noncontrolling interest	69,400	...
Contingently redeemable performance share awards	39,400	11,900
Total mezzanine equity	108,800	11,900
Common stock	3,337,400	3,329,400
Paid-in capital	6,486,100	6,398,700
Retained earnings (accumulated deficit)	9,325,300	8,626,700

Cash flow hedges, commodity	(23,000)	(28,400)
Cash flow hedges, interest	(12,600)	(13,000)
Securities available for sale, net of tax .....	...	11,900
Pension & OPEB funded status, net of tax	(84,800)	(38,300)
Accumulated other comprehensive income (loss)	(120,400)	(67,800)
Total American Electric Power Company, Inc. common shareholders' equity	19,028,400	18,287,000
Noncontrolling interests	31,000	26,600
Total equity	19,059,400	18,313,600

□ Including amounts related to Transition Funding, Ohio Phase-in-Recovery Funding and Appalachian Consumer Rate Relief Funding - Restricted cash: \$210,000,000; □ Including amounts related to Transition Funding, Ohio Phase-in-Recovery Funding and Appalachian Consumer Rate Relief Funding - Restricted cash: \$198,000,000; □ Including amounts related to EIS, Transource Energy and Sabine - other temporary investments: \$152,700,000; □ Including amounts related to EIS, Transource Energy and Sabine - other temporary investments: \$155,400,000; □ Including related to transition funding, DCC Fuel, Ohio phase-in-recovery funding appalachian consumer rate relief funding, Transource Energy and Sabine - long-term debt: \$1,109,200,000; □ Including related to transition funding, DCC Fuel, Ohio phase-in-recovery funding appalachian consumer rate relief funding, Transource Energy and Sabine - long-term debt: \$1,410,500,000

Recent Dividends:

- American Electric Power Co Inc 6.25% - 6.875% preferred (subject to mandatory redemption).**
No dividends paid.
- American Electric Power Co Inc 5.90% preferred (subject to mandatory redemption).**
No dividends paid.
- American Electric Power Co Inc 4.00% - 5.00% preferred (not subject to mandatory redemption).**

ExDate	Amt	Declared	Record	Payable
02/08/2016	0.56	01/25/2016	02/10/2016	03/10/2016
05/06/2016	0.56	04/26/2016	05/10/2016	06/10/2016
08/08/2016	0.56	07/26/2016	08/10/2016	09/09/2016
11/08/2016	0.59	10/25/2016	11/10/2016	12/09/2016
02/08/2017	0.59	01/24/2017	02/10/2017	03/10/2017
05/08/2017	0.59	04/25/2017	05/10/2017	06/09/2017
08/08/2017	0.59	07/25/2017	08/10/2017	09/08/2017
11/09/2017	0.62	10/24/2017	11/10/2017	12/08/2017
02/08/2018	0.62	01/23/2018	02/09/2018	03/09/2018
05/09/2018	0.62	04/23/2018	05/10/2018	06/08/2018
08/09/2018	0.62	07/24/2018	08/10/2018	09/10/2018
11/08/2018	0.67	10/23/2018	11/09/2018	12/10/2018
02/07/2019	0.67	01/22/2019	02/08/2019	03/08/2019

4. American Electric Power Co Inc common.

No dividends paid.

Annual Dividends:

- American Electric Power Co Inc 6.25% - 6.875% preferred (subject to mandatory redemption).**
No dividends paid.
 - American Electric Power Co Inc 5.90% preferred (subject to mandatory redemption).**
No dividends paid.
 - American Electric Power Co Inc 4.00% - 5.00% preferred (not subject to mandatory redemption).**
- | | | | | | |
|------------|------|------------|------|------------|------|
| 2016 | 2.27 | 2017 | 2.39 | 2018 | 2.53 |
| 2019 | 0.67 | | | | |
- 4. American Electric Power Co Inc common.**
No dividends paid.

AMERICAN ELECTRIC POWER CO INC

Offering On Mar. 13, 2019, Co. announced that it plans to sell approximately 14,000,000 equity units or approximately \$700,000,000 stated amount. Each equity unit would be issued

in a stated amount of \$50 and would consist of a contract to purchase Co. common stock in 2022 and a 1/2% undivided beneficial ownership interest in a Co. junior subordinated debenture due 2024 to be issued in the principal amount of \$1,000. Co. anticipates to grant to the underwriters an option to purchase an additional 2,100,000 equity units to cover over-allotments or approximately \$105,000,000 stated amount. Co. plans to use the net proceeds from the sale of the equity units, which were projected to be \$682,000,000 (after deducting the underwriting discount and other offering expenses and without giving effect to the option described above), to help fund Co.'s overall capital expenditure plans, including the recently announced contracted renewables program, and address planned equity needs in connection with Co.'s existing capital expenditure plans through 2021, exclusive of the dividend reinvestment plan. Barclays, Morgan Stanley and Wells Fargo Securities would be joint book-running managers for the offering.

AMERICAN ELECTRIC POWER CO INC

Offering On Mar. 14, 2019, Co. announced that it has priced its offering of 14,000,000 equity units or \$700,000,000 stated amount, expected to close Mar. 19, 2019, subject to customary closing conditions. Each equity unit will be issued in a stated amount of \$50 and will consist of a contract to purchase Co. common stock in 2022 and a 1/2% undivided beneficial ownership interest in a Co. junior subordinated debenture due 2024 to be issued in the principal amount of \$1,000. Total annual distributions on the equity units will be at the rate of 6.125 percent, consisting of interest on the junior subordinated debentures and payments under the stock purchase contracts. The threshold appreciation price for the equity units is \$99.58 per share, which represents a premium of approximately 20 percent over the reference price. Under the purchase contract, holders will be required to purchase a variable number of shares of AEP stock no later than Mar. 15, 2022. Co. has granted the underwriters an option to purchase during the 13-day period beginning on, and including, the initial issuance date of the equity units up to 2,100,000 additional equity units, or an additional aggregate stated amount of \$105,000,000. Co. plans to use the net proceeds from the sale of the equity units, which are projected to be \$682,000,000 (after deducting the underwriting discount and other offering expenses and without giving effect to the option described above) to help fund Co.'s overall capital expenditure plans, including the recently announced contracted renewables portfolio, and to address planned equity needs in connection with Co.'s existing capital expenditure plans through 2021, exclusive of the dividend reinvestment plan. Barclays, Morgan Stanley and Wells Fargo Securities are joint book-running managers for the offering.

AMERICAN STATES WATER CO

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

	2018	2017	2016
		(revised)	(revised)
Water	295,258	306,332	302,931
Electric	34,350	33,969	35,771
Contracted services ..	107,208	100,302	97,385
Total operating revenues	436,816	440,603	436,087
Water purchased	68,904	68,302	64,442
Power purchased for pumping	8,971	8,518	8,663
Groundwater production assessment	19,440	18,638	14,993
Power purchased for resale	11,590	10,720	10,387
Supply cost balancing accounts ...	(15,649)	(17,939)	(12,206)
Other operation expenses	31,650	29,994	28,257
Administrative & general	82,595	81,643	81,518
Depreciation & amortization	40,425	39,031	38,850
Maintenance	15,682	15,176	16,470
Property & other taxes	18,404	17,905	16,801
American States Utility Services, Inc. construction	53,906	49,838	53,720
Gain on sale of assets	85	8,318	...
Total operating expenses	335,833	313,508	321,895

Operating income	100,983	127,095	114,192	receivable-customers,		
Interest expense	23,433	22,582	21,992	less allowance for		
Interest income	3,578	1,790	757	doubtful accounts	23,395	26,127
Other income & (expenses), net	760	2,038	1,521	Unbilled revenue - receivable	23,588	26,411
Income from operations before income tax expense	81,888	108,341	94,478	Receivable from U.S. government, less allowance for doubtful accounts	21,543	3,725
Current federal income tax expense (benefit)	17,252	20,978	2,297	Other accounts receivable, gross	3,162	8,486
Current state income tax expense (benefit)	6,538	5,844	4,798	Less: allowance for doubtful accounts	59	235
Total current income tax expense (benefit)	23,790	26,822	7,095	Other accounts receivable, less allowance for doubtful accounts	3,103	8,251
Deferred federal income tax expense (benefit)	(4,334)	11,543	26,715	Income taxes receivable	2,164	4,737
Deferred state income tax expense (benefit)	(1,439)	609	925	Materials & supplies	5,775	4,795
Total deferred income tax expense (benefit)	(5,773)	12,152	27,640	Regulatory assets - current	16,527	34,220
Income tax expense (benefit)	18,017	38,974	34,735	Prepayments & other current assets	6,063	5,596
Net income	63,871	69,367	59,743	Contract assets	22,169	...
Distributed earnings to participating securities	204	197	187	Costs & estimated earnings in excess of billings on uncompleted contracts . . . . .	...	41,387
Undistributed earnings allocated to participating securities	129	176	145	Total current assets	131,468	155,463
Income available for common shareholders	63,538	68,994	59,411	Receivable from the U.S. government	39,583	...
Weighted average shares outstanding - basic	36,733	36,638	36,552	Contract assets	2,278	...
Weighted average shares outstanding - diluted	36,936	36,844	36,750	Costs & estimated earnings in excess of billings on uncompleted contracts . . . . .	...	25,426
Year end shares outstanding	36,758	36,681	36,571	Other regulatory & other assets	5,322	5,667
Net earnings (loss) per share - basic	\$1.73	\$1.88	\$1.63	Total assets	1,501,433	1,416,734
Net earnings (loss) per share - diluted	\$1.72	\$1.88	\$1.62	Common shares	253,689	250,124
Dividends declared per common share	\$1.06	\$0.99	\$0.91	Earnings reinvested in the business	304,534	279,821
Total number of employees	817	758	736	Common shareholders' equity	558,223	529,945
Number of common stockholders	2,204	2,300	2,400	Notes or debentures	187,000	187,000
				Private placement notes	123,000	123,000
				Tax-exempt obligations	11,397	11,502
				Variable rate obligation . . . . .	...	18
				American Recovery & Reinvestment Act Obligation due 2033	3,581	3,745
				Less: current maturities	40,320	324
				Less: debt issuance costs	(3,571)	(3,902)
				Total capitalization	839,310	850,984
				Notes payable to banks . . . . .	...	59,000
				Long-term debt - current	40,320	324
				Accounts payable	59,532	50,978
				Income taxes payable	360	225
				Accrued other taxes	10,094	7,344
				Accrued employee expenses	13,842	12,969
				Accrued interest	3,865	3,861
				Unrealized loss on purchased power contracts	311	2,941
				Contract liabilities	7,530	3,911
				Other current liabilities	10,731	15,109
				Total current liabilities	146,585	156,662
				Notes payable to banks	95,500	...
				Advances for construction	66,305	67,465
				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

1. American States Water Co common.
No dividends paid.

AMERICAN WATER WORKS CO, INC.
Annual Report
Consolidated Income Statement, Years Ended Dec. 31
(\$000):

	2018	2017 (revised)	2016 (revised)
Operating revenues	3,440,000	3,357,000	3,302,000
Operation & maintenance	1,479,000	1,369,000	1,499,000
Depreciation & amortization	545,000	492,000	470,000
General taxes	277,000	259,000	258,000
Gain (loss) on asset dispositions & purchases	20,000	16,000	10,000
Impairment charge	57,000	...	...
Total operating expenses, net	2,338,000	2,104,000	2,217,000
Operating income (loss)	1,102,000	1,253,000	1,085,000
Interest expense (income), net	(350,000)	(342,000)	(325,000)
Non-operating benefit costs, net	20,000	(9,000)	(5,000)
Gain (loss) on extinguishment of debt	(4,000)	(7,000)	...
Other income (expenses), net	19,000	17,000	15,000
Total other income (expenses)	(315,000)	(341,000)	(315,000)
Income (loss) before income taxes	787,000	912,000	770,000
Current state income tax expense	26,000	25,000	20,000
Current federal income tax expense (benefit)	1,000	(1,000)	1,000
Total current income tax expense	27,000	24,000	21,000
Deferred state income tax expense	33,000	50,000	24,000
Deferred federal income tax expense	163,000	413,000	258,000
Amortization of deferred investment tax credits (benefit)	(1,000)	(1,000)	(1,000)
Total deferred income taxes	195,000	462,000	281,000
Provision for income taxes	222,000	486,000	302,000
Net income (loss)	565,000	426,000	468,000
Net loss attributable to noncontrolling interest	2,000	...	...
Net income attributable to common shareholders	567,000	426,000	468,000
Weighted average shares outstanding - basic	180,000	178,000	178,000
Weighted average shares outstanding - diluted	180,000	179,000	179,000
Year end shares outstanding	180,684	178,445	178,097
Net income (loss) per share - basic	\$3.16	\$2.39	\$2.63
Net income (loss) per share - diluted	\$3.15	\$2.38	\$2.62
Dividends per common share	\$1.82	\$1.66	\$1.50
Total number of employees	7,100	6,900	...
Number of common stockholders	2,619	2,644	...

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 (revised)
Water	1,649,535	1,559,209
Electric	106,064	99,726
Non-regulated utility property, at cost	24,511	15,592
Less - accumulated depreciation	561,855	533,370
Construction work in progress	78,055	63,835
Goodwill	1,116	1,116
Other property & investments	25,356	24,070
Cash & cash equivalents	7,141	214
Accounts receivable - customers, gross	24,287	26,933
Less: allowance for doubtful accounts	892	806
Accounts		

Reclassified to conform with 2018 presentation

Recent Dividends:
1. American States Water Co common.
No dividends paid.

Annual Dividends:

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

is; [Ⓔ] Approximately; [Ⓕ] As of February 14, 2019; [Ⓖ] As of February 15, 2018

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):
2018 [Ⓔ]2017
(revised)

Utility plant - land & other non-depreciable assets	155,000	151,000
Utility plant - sources of supply	821,000	798,000
Utility plant - treatment & pumping facilities	3,607,000	3,356,000
Utility plant - transmission & distribution facilities	10,164,000	9,583,000
Utility plant - services, meters & fire hydrants	4,008,000	3,754,000
Utility plant - general structures & equipment	1,625,000	1,458,000
Utility plant - waste treatment, pumping & disposal	570,000	557,000
Utility plant - waste collection	943,000	904,000
Utility plant - construction work in progress	593,000	585,000
Property, plant & equipment	23,204,000	21,716,000
Accumulated depreciation	5,795,000	5,470,000
Cash & cash equivalents	130,000	55,000
Restricted funds	28,000	27,000
Accounts receivable, gross	346,000	314,000
Allowance for uncollectible accounts	45,000	42,000
Accounts receivable, net	301,000	272,000
Unbilled revenues	186,000	212,000
Materials & supplies	41,000	41,000
Other current assets	95,000	113,000
Total current assets	781,000	720,000
Regulatory assets	1,156,000	1,061,000
Goodwill	1,575,000	1,379,000
Intangible assets	84,000	9,000
Postretirement benefit asset	155,000	...
Other regulatory & other long-term assets	63,000	67,000
Common stock	2,000	2,000
Total assets	21,223,000	19,482,000
Paid-in-capital	6,657,000	6,432,000
Retained earnings (accumulated deficit)	(464,000)	(723,000)
Defined benefit plan - employee benefit plan funded status	(102,000)	(140,000)
Defined benefit plan - amortization of prior service cost	1,000	1,000
Defined benefit plan - amortization of actuarial loss (gain)	56,000	49,000
Foreign currency translation	1,000	1,000
Gain (loss) on cash flow hedge	10,000	10,000
Accumulated other comprehensive income (loss)	(34,000)	(79,000)
Treasury stock	297,000	247,000
Total common stockholders' equity	5,864,000	5,385,000
Total stockholders' equity	5,864,000	5,385,000
Long-term debt	7,569,000	6,490,000
Redeemable preferred stock at redemption value	7,000	8,000
Total long-term debt	7,576,000	6,498,000
Total capitalization	13,440,000	11,883,000
Current portion of long-term debt	71,000	322,000
Accounts payable	175,000	195,000
Accrued liabilities	556,000	630,000
Taxes accrued	45,000	33,000

Interest accrued	87,000	73,000
Other current liabilities	196,000	167,000
Total current liabilities	2,094,000	2,325,000
Advances for construction	252,000	271,000
Deferred income taxes, net	1,718,000	1,551,000
Deferred investment tax credits	22,000	22,000
Income taxes recovered through rates	1,279,000	1,242,000
Removal costs recovered through rates	309,000	315,000
Postretirement benefit liability	209,000	33,000
Pension & other postretirement benefit balancing accounts	46,000	48,000
TCJA reserve on revenue	36,000	...
Other regulatory liabilities	28,000	26,000
Regulatory liabilities	1,907,000	1,664,000
Accrued pension expense	390,000	384,000
Accrued postretirement benefit expense	...	40,000
Other regulatory & other long-term liabilities	78,000	66,000
Contributions in aid of construction	1,322,000	1,276,000

[Ⓔ] Reclassified to conform with 2018 presentation

Recent Dividends:

1. American Water Works Co, Inc. common.

ExDate	Amt	Declared	Record	Payable
02/04/2016	0.34	12/11/2015	02/08/2016	03/01/2016
05/05/2016	0.38	04/22/2016	05/09/2016	06/01/2016
08/04/2016	0.38	07/29/2016	08/08/2016	09/01/2016
11/07/2016	0.38	10/28/2016	11/09/2016	12/01/2016
02/03/2017	0.38	12/09/2016	02/07/2017	03/01/2017
05/03/2017	0.42	04/21/2017	05/05/2017	06/01/2017
08/07/2017	0.42	07/28/2017	08/09/2017	09/01/2017
11/09/2017	0.42	10/31/2017	11/10/2017	12/01/2017
02/06/2018	0.42	12/08/2017	02/07/2018	03/01/2018
05/10/2018	0.46	04/20/2018	05/11/2018	06/01/2018
08/09/2018	0.46	07/27/2018	08/10/2018	09/04/2018
11/08/2018	0.46	10/30/2018	11/12/2018	12/04/2018
02/06/2019	0.46	12/07/2018	02/07/2019	03/01/2019

2. American Water Works Co, Inc. redeemable preferred.

No dividends paid.

Annual Dividends:

1. American Water Works Co, Inc. common.

2016	1.47	2017	1.62	2018	1.78
2019	0.46				

2. American Water Works Co, Inc. redeemable preferred.

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

	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
Incomew 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 outstanding	71,265	71,265	71,265
Total number of employees	□□6,158	□□6,196	□□6,244
Number of common stockholders	□1	□1	□1

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

	2018	□2017 (revised)
Plant in service & held for future	18,733,142	17,654,078
Less accumulated depreciation & amortization	6,362,771	6,041,965
Construction work in progress	1,170,062	1,266,636
Palo Verde sale leaseback, net	□105,775	□109,645
Intangible assets, net	262,746	257,028
Nuclear fuel, gross	258,067	261,478
Less: accumulated amortization - nuclear fuel	137,850	144,070
Total property, plant & equipment	14,029,171	13,362,830
Nuclear decommissioning trust	851,134	871,000
Other special use funds	236,101	30,358
Other assets	40,817	36,796
Cash & cash equivalents	5,707	13,851
Customer & other receivables	257,654	292,791
Accrued unbilled revenues	137,170	112,434
Allowance for doubtful accounts	4,069	2,513
Materials & supplies (at average cost)	269,065	262,630
Fossil fuel (at average cost)	25,029	25,258
Assets from risk management activities	1,113	1,931
Deferred fuel &		

purchased power regulatory asset	37,164	75,637
Other regulatory assets	129,738	172,451
Other current assets	35,111	41,055
Total current assets	893,682	995,525
Regulatory assets	1,342,941	1,202,302
Assets for other postretirement benefits	43,212	265,139
Other deferred debits	128,265	129,801
Total deferred debits	1,514,418	1,597,242
Total assets	17,565,323	16,893,751
Common stock	178,162	178,162
Additional paid-in capital	2,721,696	2,571,696
Retained earnings (accumulated deficit)	2,788,256	2,533,954
Accumulated other comprehensive income (loss)	(27,107)	(26,983)
Total shareholder equity	5,661,007	5,256,829
Non-controlling interests	125,790	129,040
Total equity	5,786,797	5,385,869
Pollution control bonds	151,125	183,125
Senior unsecured notes	4,575,000	4,275,000
Term loan	...	150,000
Unamortized discount	(12,638)	(11,288)
Unamortized premium	7,736	8,049
Unamortized debt issuance cost	(31,787)	(31,594)
Less: current maturities	500,000	82,000
Long-term debt less current maturities	4,189,436	4,491,292
Total capitalization	9,976,233	9,877,161
Current maturities of long-term debt	500,000	82,000
Accounts payable	266,277	247,852
Accrued taxes	176,357	157,349
Accrued interest	60,228	55,533
Common dividends payable	82,700	77,700
Customer deposits	91,174	70,388
Liabilities from risk management activities	35,506	59,252
Liabilities for asset retirements	19,842	4,192
Regulatory liabilities	165,876	100,086
Other current liabilities	178,137	243,922
Total current liabilities	1,576,097	1,098,274
Deferred income taxes	1,812,664	1,742,485
Regulatory liabilities	2,325,976	2,452,536
Liabilities for asset retirements	706,703	666,527
Liabilities for pension benefits	425,404	306,542
Liabilities from risk management activities	24,531	37,170
Customer advances	137,153	113,996
Coal mine reclamation	212,785	215,830
Deferred investment tax credit	200,405	205,575
Unrecognized tax benefits	41,861	43,876
Other deferred credits & other liabilities	125,511	133,779
Total deferred credits & other liabilities	6,012,993	5,918,316

□ Reclassified to conform with 2018 presentation; □ Net of accumulated depreciation - Palo Verde sale leaseback: \$245,275,000; □ Net of accumulated depreciation - Palo Verde sale leaseback: \$241,405,000

Recent Dividends:

- 1. Arizona Public Service Co. common.**
No dividends paid.
- Annual Dividends:**
- 1. Arizona Public Service Co. common.**
No dividends paid.

ARTESIAN RESOURCES CORP.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Water sales	70,829,000	73,058,000	70,587,000
Other utility operating revenue	4,456,000	4,177,000	3,816,000

Non-utility operating revenue	5,126,000	5,000,000	4,686,000	distribution plant - meters	26,531,000	25,628,000	Accrued interest	784,000	1,805,000
Total operating revenues	80,411,000	82,235,000	79,089,000	Transmission & distribution plant - hydrants	14,514,000	13,760,000	Customer deposits	1,044,000	969,000
Utility operating expenses	38,330,000	38,277,000	35,658,000	Utility plant in service-water - general plant	60,536,000	56,784,000	Revenue reserved for refund	3,298,000	...
Non-utility operating expenses	2,879,000	2,777,000	2,602,000	Utility plant in service-wastewater - treatment & disposal plant	17,635,000	17,421,000	Other current liabilities	2,732,000	2,688,000
Depreciation & amortization expenses	10,288,000	9,555,000	9,188,000	Utility plant in service-wastewater - collection mains & life stations	14,242,000	13,692,000	Total current liabilities	37,731,000	28,461,000
Current state & federal income taxes expense (benefit)	4,172,000	(929,000)	2,849,000	Utility plant in service-wastewater - general plant	1,206,000	1,006,000	Net advances for construction	6,596,000	7,797,000
Deferred state & federal income taxes expense (benefit)	819,000	8,224,000	5,482,000	Property held for future use	24,395,000	14,647,000	Regulatory liabilities	22,813,000	23,201,000
Property & other taxes expenses	4,968,000	4,731,000	4,491,000	Construction work in progress	19,694,000	12,700,000	Deferred investment tax credits	508,000	526,000
Total operating expenses	61,456,000	62,635,000	60,270,000	Less: accumulated depreciation	126,114,000	116,945,000	Deferred income taxes	55,054,000	54,137,000
Operating income	18,955,000	19,600,000	18,819,000	Cash & cash equivalents	293,000	952,000	Total deferred credits & other liabilities	84,971,000	85,661,000
Allowance for funds used during construction	622,000	334,000	222,000	Customer accounts receivable - water	5,585,000	5,487,000	Net contributions in aid of construction	138,015,000	128,286,000
Miscellaneous income (expense)	953,000	226,000	557,000	Contractual amounts due from developers & other	2,806,000	3,698,000			
Interest charges	6,252,000	6,177,000	6,644,000	Accounts receivable, gross	8,391,000	9,185,000			
Net income (loss)	14,278,000	13,983,000	12,954,000	Less: allowance for doubtful accounts	232,000	288,000			
Net income (loss) applicable to common stock	14,278,000	13,983,000	12,954,000	Accounts receivable	8,159,000	8,897,000			
Weighted average shares outstanding - basic	9,239,000	9,175,000	9,098,000	Income tax receivable	772,000	2,353,000			
Weighted average shares outstanding - diluted	9,293,000	9,242,000	9,161,000	Unbilled operating revenues	1,441,000	1,427,000			
Year end shares outstanding	9,250,480	9,214,906	9,127,485	Materials & supplies	1,459,000	1,519,000			
Income (loss) per common share - basic	\$1.55	\$1.52	\$1.42	Prepaid property taxes	1,870,000	1,795,000			
Income (loss) per common share - diluted	\$1.54	\$1.51	\$1.41	Prepaid expenses & other current assets	2,124,000	2,042,000			
Cash dividends per share of common stock	\$0.95	\$0.93	\$0.90	Total current assets	16,118,000	18,985,000			
Number of full time employees	...	233	225	Non-utility property, gross	4,583,000	4,571,000			
Total number of employees	241	...	...	Less: accumulated depreciation	734,000	689,000			
Number of class A common stockholders	632	666	702	Investment in CoBank	3,610,000	3,358,000			
Number of class B common stockholders	149	151	159	Other deferred assets	321,000	363,000			
				Postretirement benefit obligation	74,000	149,000			
				Deferred income taxes	401,000	416,000			
				Expense of rate & regulatory proceedings	22,000	70,000			
				Debt issuance costs	5,815,000	5,965,000			
				Goodwill	295,000	303,000			
				Deferred acquisition & franchise costs	647,000	646,000			
				Total assets	529,830,000	494,639,000			
				Common stock	9,250,000	9,215,000			
				Additional paid-in capital	100,639,000	99,526,000			
				Retained earnings (accumulated deficit)	43,362,000	37,903,000			
				Total stockholders' equity (deficit)	153,251,000	146,644,000			
				First mortgage bonds	99,000,000	99,600,000			
				State revolving fund loans	6,587,000	7,331,000			
				Notes payable - promissory note	12,000,000	...			
				Less: current maturities (principal amount)	1,725,000	1,344,000			
				Long-term debt, net of current portion	115,862,000	105,587,000			
				Total stockholders' equity & long-term debt	269,113,000	252,231,000			
				Lines of credit	15,942,000	9,610,000			
				Current portion of long-term debt	1,725,000	1,344,000			
				Accounts payable	8,187,000	8,853,000			
				Accrued expenses	3,902,000	2,888,000			
				Overdraft payable	117,000	304,000			

Recent Dividends:
1. Artesian Resources Corp. class A non-voting common.
 No dividends paid.
2. Artesian Resources Corp. class B common.
 No dividends paid.

Annual Dividends:
1. Artesian Resources Corp. class A non-voting common.
 No dividends paid.
2. Artesian Resources Corp. class B common.
 No dividends paid.

**AT&T INC
 Annual Report
 Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Service revenues	152,345,000	145,597,000	148,884,000
Equipment revenues	18,411,000	14,949,000	14,902,000
Total operating revenues	170,756,000	160,546,000	163,786,000
Cost of equipment revenues	19,786,000	18,709,000	18,757,000
Cost of broadcast, programming & operations revenues	26,727,000	21,159,000	19,851,000
Other cost of services (exclusive of depreciation & amortization)	32,906,000	37,942,000	38,582,000
Selling, general & administrative	36,765,000	35,465,000	36,845,000
Asset abandonments & impairments	46,000	2,914,000	361,000
Depreciation & amortization	28,430,000	24,387,000	25,847,000
Total operating expenses	144,660,000	140,576,000	140,243,000
Operating income (loss)	26,096,000	19,970,000	23,543,000
Interest expense incurred	8,450,000	7,203,000	5,802,000
Capitalized interest	493,000	903,000	892,000
Interest expense	7,957,000	6,300,000	4,910,000
Equity in net income (loss) of affiliates	(48,000)	(128,000)	98,000
Other income (expense) - net	6,782,000	1,597,000	1,081,000
Total other income (expense)	(1,223,000)	(4,831,000)	(3,731,000)
U.S. income before income taxes	25,379,000	16,438,000	20,911,000
Foreign income (loss) before income taxes	(506,000)	(1,299,000)	(1,099,000)
Income (loss) before income taxes	24,873,000	15,139,000	19,812,000
Current income tax expense (benefit) - federal	3,258,000	682,000	2,915,000
Deferred income tax expense (benefit) - federal	277,000	(17,970,000)	3,127,000
Total income tax expense (benefit) -			

As of March 11, 2019; As of March 12, 2018; As of March 6, 2017

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

	2018	2017 (revised)
Utility plant in service-water - intangible plant	140,000	140,000
Utility plant in service-water - source of supply plant	22,320,000	20,959,000
Utility plant in service-water - pumping & water treatment plant	85,399,000	81,180,000
Transmission & distribution plant - mains	267,352,000	252,569,000
Transmission & distribution plant - services	45,661,000	42,232,000
Transmission & distribution plant - storage tanks	25,167,000	24,729,000
Transmission &		

federal	3,535,000	(17,288,000)	6,042,000
Current income tax expense (benefit) - state & local	513,000	79,000	282,000
Deferred income tax expense (benefit) - state & local	473,000	1,041,000	339,000
Total income tax expense (benefit) - state & local	986,000	1,120,000	621,000
Current income tax expense (benefit) - foreign	539,000	471,000	335,000
Deferred income tax expense (benefit) - foreign	(140,000)	989,000	(519,000)
Total income tax expense (benefit) - foreign	399,000	1,460,000	(184,000)
Income tax expense (benefit)	4,920,000	(14,708,000)	6,479,000
Net income (loss)	19,953,000	29,847,000	13,333,000
Less: net income (loss) attributable to noncontrolling interest	(583,000)	(397,000)	(357,000)
Net income (loss) attributable to AT&T Inc.	19,370,000	29,450,000	12,976,000
Weighted average shares outstanding-basic	6,778,000	6,164,000	6,168,000
Weighted average shares outstanding-diluted	6,806,000	6,183,000	6,189,000
Year end shares outstanding	7,281,629	6,139,425	6,138,994
Net income (loss) per share - basic	\$2.85	\$4.77	\$2.10
Net income (loss) per share - diluted	\$2.85	\$4.76	\$2.10
Dividends per common share	\$2.01	\$1.97	\$1.93
Total number of employees	268,000	254,000	268,540
Number of common stockholders	933,461		
Foreign currency translation adjustments	(1,062,000)		

Restated to reflect the adoption of ASU No. 2017-07, (Topic 715); ASU No. 2016-15, (Topic 2013) and ASU No. 2016-18, (Topic 230); As is; Approximately; As of January 31, 2019; As of February 12, 2019

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

	2018	2017 (revised)
Cash & cash equivalents	5,204,000	50,498,000
Accounts receivable, gross	27,379,000	17,185,000
Less allowances for doubtful accounts	907,000	663,000
Accounts receivable - net	26,472,000	16,522,000
Prepaid expenses	2,047,000	1,369,000
Other current assets	17,704,000	10,757,000
Total current assets	51,427,000	79,146,000
Noncurrent inventories & theatrical film & television production costs	7,713,000	
Land	2,714,000	1,630,000
Buildings & improvements	38,013,000	36,319,000
Central office equipment	95,173,000	94,076,000
Cable, wiring & conduit	73,397,000	67,695,000
Satellites	2,961,000	2,967,000
Other equipment	93,782,000	90,017,000
Software	19,124,000	16,750,000
Under construction	5,526,000	4,045,000
Property, plant & equipment, at cost	330,690,000	313,499,000
Accumulated depreciation		

& amortization	199,217,000	188,277,000
Property, plant & equipment - net	131,473,000	125,222,000
Goodwill	146,370,000	105,449,000
Licenses	96,144,000	96,136,000
Trademarks & tradenames		
- net	24,345,000	7,021,000
Distribution networks - net	17,069,000	
Other intangible assets - net	26,269,000	11,119,000
Investments in & advances to equity affiliates	6,245,000	1,560,000
Other assets	24,809,000	18,444,000
Total assets	531,864,000	444,097,000
Current maturities of long-term debt	7,190,000	38,372,000
Commercial paper	3,048,000	
Bank borrowings	4,000	2,000
Other current debt	13,000	
Accounts payable	27,018,000	24,439,000
Accrued payroll & commissions	3,379,000	2,284,000
Current portion of employee benefit obligation	1,464,000	1,585,000
Accrued interest	2,557,000	2,661,000
Other accounts payable & accrued liabilities	8,766,000	3,501,000
Advance billings & customer deposits	5,948,000	4,213,000
Accrued taxes	1,179,000	1,262,000
Dividends payable	3,854,000	3,070,000
Total current liabilities	64,420,000	81,389,000
Notes & debentures	174,521,000	166,031,000
Unamortized premium (discount) - net	(2,526,000)	(2,968,000)
Unamortized issuance costs	(466,000)	(537,000)
Capitalized leases	1,911,000	1,818,000
Current maturities of long-term debt	7,190,000	38,372,000
Long-term debt	166,250,000	123,972,000
Deferred income taxes	57,859,000	43,207,000
Postemployment benefit obligation	19,218,000	31,775,000
Other noncurrent liabilities	30,233,000	19,747,000
Common stock	7,621,000	6,495,000
Additional paid-in capital	125,525,000	89,563,000
Retained earnings	58,753,000	50,500,000
Treasury stock, at cost	12,059,000	12,714,000
Foreign currency translation adjustment	(3,084,000)	(2,054,000)
Net unrealized gains (losses) on available-for-sale securities	(2,000)	660,000
Net unrealized gains (losses) on cash flow hedges	818,000	1,402,000
Defined benefit postretirement plan	6,517,000	7,009,000
Accumulated other comprehensive income (loss)	4,249,000	7,017,000
Noncontrolling interest	9,795,000	1,146,000
Total stockholders' equity	193,884,000	142,007,000

Restated to reflect the adoption of ASU No. 2017-07, (Topic 715); ASU No. 2016-15, (Topic 2013) and ASU No. 2016-18, (Topic 230)

Recent Dividends: 1. AT&T Inc common.

ExDate	Amt	Declared	Record	Payable
01/06/2016	0.48	12/18/2015	01/08/2016	02/01/2016
04/06/2016	0.48	03/25/2016	04/08/2016	05/02/2016
07/06/2016	0.48	06/24/2016	07/08/2016	08/01/2016
10/05/2016	0.48	09/30/2016	10/10/2016	11/01/2016
01/06/2017	0.49	10/22/2016	01/10/2017	02/01/2017

04/06/2017	0.49	03/31/2017	04/10/2017	05/01/2017
07/06/2017	0.49	06/30/2017	07/10/2017	08/01/2017
10/06/2017	0.49	09/29/2017	10/10/2017	11/01/2017
01/09/2018	0.50	12/15/2017	01/10/2018	02/01/2018
04/09/2018	0.50	03/30/2018	04/10/2018	05/01/2018
07/09/2018	0.50	06/29/2018	07/10/2018	08/01/2018
10/09/2018	0.50	09/28/2018	10/10/2018	11/01/2018
01/09/2019	0.51	12/13/2018	01/10/2019	02/01/2019

Annual Dividends:

1. AT&T Inc common.

2016	1.92	2017	1.96	2018	2.00
2019	0.51				

ATLANTIC CITY ELECTRIC CO

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Electric operating revenues	1,237,000	1,176,000	1,245,000
Revenues from alternative revenue programs	(4,000)	8,000	9,000
Operating revenues from affiliates	3,000	2,000	3,000
Total operating revenues	1,236,000	1,186,000	1,257,000
Purchased power	587,000	541,000	614,000
Purchased power from affiliates	29,000	29,000	37,000
Operating & maintenance	188,000	279,000	410,000
Operating & maintenance from affiliates	142,000	28,000	18,000
Depreciation & amortization	136,000	146,000	165,000
Taxes other than income	5,000	6,000	7,000
Total operating expenses	1,087,000	1,029,000	1,251,000
Gain on sale of assets			1,000
Operating income	149,000	157,000	7,000
Interest expense, net	64,000	61,000	62,000
Other income & (deductions), net	2,000	7,000	9,000
Income (loss) before income taxes	87,000	103,000	(46,000)
Current tax expense (benefit) - federal	(14,000)	(12,000)	(26,000)
Deferred tax expense (benefit) - federal	18,000	34,000	22,000
Deferred tax expense (benefit) - state	8,000	4,000	
Income taxes	12,000	26,000	(4,000)
Net income (loss)	75,000	77,000	(42,000)
Year end shares outstanding	8,546	8,546	
Total number of employees	612		
Number of common stockholders	1		

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); As is; As of January 31, 2019

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

	2018	2017 (revised)
Cash & cash equivalents	7,000	2,000
Restricted cash & cash equivalents	4,000	6,000
Accounts receivable, net - customer	95,000	92,000
Accounts receivable, net - other	55,000	56,000
Receivables from affiliates	1,000	

Inventories, net	33,000	29,000
Regulatory assets	40,000	71,000
Other current assets	5,000	2,000
Total current assets	240,000	258,000
Electric - transmission & distribution	3,866,000	3,607,000
Construction work in progress	209,000	138,000
Other property plant & equipment	28,000	27,000
Less: accumulated depreciation	1,137,000	1,066,000
Property, plant & equipment, net	2,966,000	2,706,000
Regulatory assets	386,000	359,000
Long-term note receivable	...	4,000
Prepaid pension asset	67,000	73,000
Other deferred debits & other assets	40,000	45,000
Total deferred debits & other assets	493,000	481,000
Total assets	3,699,000	3,445,000
Short-term borrowings	139,000	108,000
Long-term debt due within one year	18,000	281,000
Accounts payable	154,000	118,000
Compensation-related accruals	12,000	11,000
Taxes accrued	5,000	5,000
Interest accrued	12,000	12,000
Other accrued expenses	6,000	5,000
Accrued expenses	35,000	33,000
Payables to affiliates	28,000	29,000
Regulatory liabilities	18,000	11,000
Customer deposits	26,000	31,000
Other current liabilities	4,000	8,000
Total current liabilities	422,000	619,000
Secured first mortgage bonds	1,137,000	1,037,000
Transition bonds	59,000	90,000
Unamortized debt discount & premium, net	(1,000)	(1,000)
Unamortized debt issuance costs	(7,000)	(5,000)
Long-term debt due within one year	18,000	281,000
Deferred income taxes & unamortized investment tax credits	535,000	493,000
Non-pension postretirement benefit obligations	17,000	14,000
Regulatory liabilities	402,000	411,000
Other deferred credits & other liabilities	27,000	25,000
Total deferred credits & other liabilities	981,000	943,000
Total liabilities	2,573,000	2,402,000
Common stock	979,000	912,000
Retained earnings (accumulated deficit)	147,000	131,000
Total shareholder's equity	1,126,000	1,043,000

Recent Dividends:

- 1. Atlantic City Electric Co 4.75% cumulative preferred.**
No dividends paid.
- 2. Atlantic City Electric Co 4.35% cumulative preferred 2nd series.**
No dividends paid.
- 3. Atlantic City Electric Co common.**
No dividends paid.
- 4. Atlantic City Electric Co 5.00% cumulative preferred.**
No dividends paid.
- 5. Atlantic City Electric Co 4.10% cumulative preferred.**
No dividends paid.
- 6. Atlantic City Electric Co 4.35% cumulative preferred.**
No dividends paid.
- 7. Atlantic City Electric Co 4.00% cumulative preferred.**
No dividends paid.

Annual Dividends:

- 1. Atlantic City Electric Co 4.75% cumulative preferred.**
No dividends paid.

- 2. Atlantic City Electric Co 4.35% cumulative preferred 2nd series.**
No dividends paid.
- 3. Atlantic City Electric Co common.**
No dividends paid.
- 4. Atlantic City Electric Co 5.00% cumulative preferred.**
No dividends paid.
- 5. Atlantic City Electric Co 4.10% cumulative preferred.**
No dividends paid.
- 6. Atlantic City Electric Co 4.35% cumulative preferred.**
No dividends paid.
- 7. Atlantic City Electric Co 4.00% cumulative preferred.**
No dividends paid.

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

	2018	2017	2016
		(revised)	(revised)
Wireless revenue	198,824	232,501	244,404
Wireline revenue	230,225	227,827	190,598
Renewable energy	22,158	20,865	22,001
Total revenue	451,207	481,193	457,003
Termination & access fees	114,478	120,624	126,443
Engineering & operations	73,031	74,614	60,414
Sales, marketing & customer service	35,207	35,184	30,253
General & administrative expenses	104,267	102,294	90,431
Transaction-related charges	2,642	1,009	18,064
Restructuring charges	515	1,169	...
Depreciation & amortization	85,719	86,934	75,980
Impairment of intangible assets	...	...	11,425
Bargain purchase gain	...	...	7,304
Gain (loss) on disposition of long-lived assets	26,425	(101)	(27)
Loss on damaged assets & other hurricane related charges, net of insurance recovery	750	3,956	...
Income from operations	61,023	55,308	51,270
Interest income	1,811	1,613	1,239
Interest expense	7,973	8,838	5,362
Loss on deconsolidation of subsidiary	...	(529)	...
Other income (expense), net	(1,119)	(1)	(1,773)
Income (loss) from continuing operations before income taxes - domestic	28,917	25,232	28,047
Income (loss) from continuing operations before income taxes - foreign	24,825	22,321	17,327
Income (loss) before income taxes	53,742	47,553	45,374
Current United States income tax expense (benefit) - federal	24,546	375	...
Current United States income tax expense (benefit) - state	4,506	500	...
Current foreign income tax expense (benefit)	13,060	11,289	...
Total current income tax expense			

(benefit)	42,112	12,164	...
Deferred United States income tax expense (benefit) - federal	(17,947)	(10,892)	...
Deferred United States income tax expense (benefit) - state	(2,832)	950	...
Deferred foreign income tax expense (benefit)	(2,463)	(3,563)	...
Total deferred income tax expense (benefit)	(23,242)	(13,505)	...
Income tax provisions (benefit)	18,870	(1,341)	21,160
Net income (loss)	34,872	48,894	24,214
Net income attributable to non-controlling interests, net of tax	(15,057)	(17,406)	(12,113)
Net income attributable to Atlantic Tele-Network, Inc. stockholders	19,815	31,488	12,101
Weighted average shares outstanding - basic	15,988	16,138	16,131
Weighted average shares outstanding - diluted	16,042	16,210	16,227
Year end shares outstanding	16,003	16,026	16,139
Net income (loss) per share - basic	\$1.24	\$1.95	\$0.75
Net income (loss) per share - diluted	\$1.24	\$1.94	\$0.75
Dividends per share applicable to common stock	\$0.68	\$1.02	\$1.32
Total number of employees	1,700	1,800	1,800
Number of common stockholders	87	97	94

Reclassified to conform with 2018 presentation; As is; Approximately; As of February 28, 2019; As of March 1, 2018; As of February 28, 2017

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

	2018	2017
		(revised)
Cash & cash equivalents	191,836	207,956
Restricted cash	1,071	833
Short-term investments	393	7,076
Accounts receivable - retail	13,785	19,530
Accounts receivable - wholesale	40,982	39,022
Less: allowance for doubtful accounts	16,462	15,023
Accounts receivable, net	38,305	43,529
Inventory, materials & supplies	6,305	15,398
Prepayments & other current assets	37,855	68,136
Total current assets	275,765	342,928
Telecommunications equipment & towers	914,276	774,548
Solar assets	57	113,218
Office & computer equipment	77,085	76,706
Buildings	48,900	48,058
Transportation vehicles	15,039	12,221
Leasehold improvements	2,033	2,864
Land	14,728	12,516
Furniture & fixtures	9,200	6,674
Construction in progress	107,598	123,001
Property, plant & equipment, cost	1,188,916	1,169,806

Less accumulated depreciation	562,064	526,660	
Net fixed assets	626,852	643,146	
Telecommunication licenses, net	93,686	95,952	
Goodwill	63,970	63,970	
Customer relationships, net	9,323	11,734	
Restricted cash	...	11,101	
Other assets	37,708	36,774	
Total assets	1,107,304	1,205,605	
Current portion of long-term debt	4,688	10,919	
Accounts payable & accrued liabilities	80,873	116,133	
Dividends payable	2,720	2,724	
Accrued taxes	31,795	6,751	
Advance payments & deposits	20,574	25,178	
Total current liabilities	140,650	161,705	
Deferred income taxes	10,276	31,732	
Other liabilities	46,760	37,072	
Long-term debt, excluding current portion	86,294	144,873	
Total liabilities	283,980	375,382	
Common stock	172	170	
Treasury stock, at cost	48,547	36,110	
Additional paid-in capital	181,778	167,973	
Retained earnings (accumulated deficit)	563,593	552,948	
Projected pension benefit obligation	2,287	3,127	
Translation adjustment	(4,035)	355	
Other accumulated other comprehensive income	139	264	
Accumulated other comprehensive income (loss)	(1,609)	3,746	
Total Atlantic Tele-Network, Inc.'s stockholders' equity (deficit)	695,387	688,727	
Non-controlling interests	127,937	141,496	
Total equity	823,324	830,223	

Reclassified to conform with 2018 presentation

Recent Dividends:

1. ATN International Inc common.

ExDate	Amt	Declared	Record	Payable
12/29/2015	0.32	12/08/2015	12/31/2015	01/08/2016
03/29/2016	0.32	03/15/2016	03/31/2016	04/08/2016
06/28/2016	0.32	06/22/2016	06/30/2016	07/11/2016
09/28/2016	0.34	09/19/2016	09/30/2016	10/07/2016
12/28/2016	0.34	12/12/2016	12/31/2016	01/09/2017
03/29/2017	0.34	03/13/2017	03/31/2017	04/07/2017
06/28/2017	0.34	06/16/2017	06/30/2017	07/10/2017
09/28/2017	0.17	09/15/2017	09/30/2017	10/09/2017
12/28/2017	0.17	12/12/2017	12/31/2017	01/08/2018
03/28/2018	0.17	03/12/2018	03/31/2018	04/06/2018
06/28/2018	0.17	06/14/2018	06/30/2018	07/10/2018
09/27/2018	0.17	09/18/2018	09/30/2018	10/08/2018
12/28/2018	0.17	12/12/2018	12/31/2018	01/10/2019

Annual Dividends:

1. ATN International Inc common.

2016	1.30	2017	1.19	2018	0.68
2019	0.17				

AVISTA CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	2017 (revised)	2016 (revised)
Utility revenues, exclusive of alternative revenue programs	1,368,657	1,442,980	1,389,256
Alternative revenue programs	908	(19,594)	29,658
Total utility			

revenues	1,369,565	1,423,386	1,418,914
Non-utility revenues	27,328	22,543	23,569
Total operating revenues	1,396,893	1,445,929	1,442,483
Utility operating expenses: resource costs	494,736	524,566	551,366
Utility operating expenses: other operating expenses	318,274	310,143	305,737
Utility operating expenses: acquisition costs	3,718	14,618	...
Utility operating expenses: depreciation & amortization	182,877	171,281	160,514
Utility operating expenses: taxes other than income taxes	107,295	106,752	98,735
Other non-utility operating expenses: other operating expenses	28,081	25,650	25,501
Other non-utility operating expenses: depreciation & amortization	799	740	769
Total operating expenses	1,135,780	1,153,750	1,142,622
Income (loss) from operations	261,113	292,179	299,861
Interest expense	99,715	95,361	86,496
Interest expense to affiliated trusts	1,221	831	634
Capitalized interest	3,939	3,310	2,651
Interest income	2,710	2,162	1,823
Interest on regulatory deferrals	990	1,288	1,308
Equity-related allowance for funds used during construction	6,554	6,669	8,475
Non-service portion of pension & other postretirement benefit expenses	5,156	7,670	10,058
Net gain (loss) on investments	(5,369)	(4,160)	(2,152)
Other income	(1,187)	1,104	624
Income (loss) before income taxes	162,658	198,690	215,402
Current income tax expense (benefit)	17,490	13,101	(46,457)
Deferred income tax expense (benefit)	8,570	69,657	124,543
Income tax expense	26,060	82,758	78,086
Net income (loss)	136,598	115,932	137,316
Less: net income attributable to non-controlling interests	(169)	(16)	(88)
Net income (loss) attributable to Avista Corporation shareholders	136,429	115,916	137,228
Weighted average shares outstanding - basic	65,673	64,496	63,508
Weighted average shares outstanding - diluted	65,946	64,806	63,920
Year end shares outstanding	65,688	65,494	64,188
Net earnings (loss) per share - basic	\$2.08	\$1.80	\$2.16
Net earnings (loss) per share - diluted	\$2.07	\$1.79	\$2.15
Total number of employees	2,026	1,948	1,982

Number of common stockholders	7,416	7,848	8,410
Reclassified to conform with 2018 presentation; As is; 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	14,656	16,172	
Accounts & notes receivable, gross	171,057	190,796	
Less: allowances	5,233	5,132	
Accounts & notes receivable	165,824	185,664	
Materials & supplies	47,403	41,493	
Fuel stock	4,869	4,843	
Stored natural gas	11,609	11,739	
Materials & supplies, fuel stock & stored natural gas	63,881	58,075	
Regulatory assets	48,552	44,750	
Other current assets	54,010	32,873	
Total current assets	346,923	337,534	
Utility plant in service	6,209,968	5,853,308	
Construction work in progress	160,598	157,839	
Total utility plant	6,370,566	6,011,147	
Less: accumulated depreciation & amortization	1,721,636	1,612,337	
Net utility property	4,648,930	4,398,810	
Goodwill	57,672	57,672	
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	

						Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
						2018	2017		
						(revised)			
Other non-current liabilities, regulatory liabilities & deferred credits	71,031	73,115	(benefit)	325	(6,193)	(21,806)	Cash & cash equivalents	20,776	15,420
Total liabilities	4,008,531	3,784,248	Current state income taxes (benefit)	247	(1,432)	(1,797)	Restricted cash & equivalents	3,369	2,820
Common stock	1,136,491	1,133,448	Total current income taxes (benefit)	572	(7,625)	(23,603)	Accounts receivable, trade	146,716	126,060
Unfunded benefit obligation for pensions & other postretirement benefit plans	(7,866)	(8,090)	Deferred federal income taxes (benefit)	(23,295)	76,567	78,997	Unbilled revenues	125,646	125,351
Accumulated other comprehensive income (loss)	(7,866)	(8,090)	Deferred state income taxes (benefit)	815	4,470	3,759	Less: allowance for doubtful accounts	3,209	3,081
Retained earnings	644,595	604,470	Excess deferred tax amortization	(1,727)	...	...	Accounts receivable, net	269,153	248,330
Total Avista Corporation shareholders' equity	1,773,220	1,729,828	Tax credit amortization expense (benefit)	(32)	(45)	(52)	Materials & supplies	75,081	69,732
Noncontrolling interests	825	656	Total deferred income taxes (benefit)	(24,239)	80,992	82,704	Fuel - electric utilities	2,850	2,962
Total equity	1,774,045	1,730,484	Income taxes expense (benefit)	(23,667)	73,367	59,101	Natural gas in storage	39,368	40,589
			Income (loss) from continuing operations	279,549	208,375	146,793	Materials, supplies & fuel	117,299	113,283
			Net income (loss) from discontinued operations	(6,887)	(17,099)	(64,162)	Derivative assets, current	1,500	304
			Net income (loss)	272,662	191,276	82,631	Income tax receivable, net	12,978	...
			Net income (loss) attributable to noncontrolling interest	(14,220)	(14,242)	(9,661)	Regulatory assets, current	48,776	81,016
			Net income (loss) attributable to common stock	258,442	177,034	72,970	Other current assets	29,982	25,367
			Net income (loss) available to common stock	258,442	177,034	72,970	Current assets held for sale	...	84,242
			Weighted average shares outstanding - basic	54,420	53,221	51,922	Total current assets	503,833	570,782
			Weighted average shares outstanding - diluted	55,486	55,120	53,271	Investments	41,013	13,090
			Year end shares outstanding	60,004	53,541	53,382	Electric plant - production	1,318,643	1,315,044
			Income (loss) per share from continuing operations - basic	\$4.88	\$3.65	\$2.64	Electric plant - transmission	437,082	407,203
			Income (loss) per share from discontinued operations - basic	\$(0.13)	\$(0.32)	\$(1.23)	Electric plant - distribution	793,725	755,213
			Net income (loss) per share - basic	\$4.75	\$3.33	\$1.41	Electric plant - plant acquisition adjustment	4,870	4,870
			Income (loss) per share from continuing operations - diluted	\$4.78	\$3.52	\$2.57	Electric plant - general	233,531	232,842
			Income (loss) per share from discontinued operations - diluted	\$(0.12)	\$(0.31)	\$(1.20)	Electric plant - capital lease - plant in service	261,441	261,441
			Net income (loss) per share - diluted	\$4.66	\$3.21	\$1.37	Total electric plant in service	3,049,292	2,976,613
			Dividends per common share	\$1.93	\$1.81	\$1.68	Electric plant - construction work in progress	60,480	13,595
			Number of full time employees	2,863	...	...	Less: accumulated depreciation & amortization - electric plant	706,869	644,022
			Number of common stockholders	3,689	...	...	Power generation, cost	173,997	155,569
			Number of beneficiary stockholders	41,000	...	...	Construction work in progress - power generation	11,796	224
							Total property plant & equipment - power generation	185,793	155,793
							Less: accumulated depreciation, depletion & amortization - power generation	64,273	57,813
							Mining, cost	175,650	158,370
							Total property plant & equipment - mining	175,650	158,370
							Less: accumulated depreciation, depletion & amortization - mining	111,689	108,844
							Gas - production	13,580	10,495
							Gas - transmission	423,873	366,433
							Gas - distribution	1,595,644	1,413,431
							Cushion gas - depreciable	3,539	3,539
							Cushion gas - not depreciated	46,369	47,466
							Storage	29,335	28,520
							Gas - general	355,920	336,869
							Total gas plant	2,468,260	2,206,753
							Gas - construction work in progress	38,271	44,440
							Less: accumulated depreciation & amortization - gas utilities	279,580	229,170
							Corporate property, plant & equipment, cost	5,721	5,580
							Construction work in progress - corporate	16,548	6,374

□ 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.

BLACK HILLS CORPORATION

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

	2018	□2017 (revised)	□□2016 (revised)
Revenue	1,754,268	1,680,266	1,538,916
Fuel, purchased power & cost of natural gas sold	625,610	563,288	499,132
Operations & maintenance	481,706	454,605	426,603
Depreciation, depletion & amortization	196,328	188,246	175,533
Taxes - property & production	51,746	51,578	46,160
Other operating expenses	1,841	5,813	55,307
Total cost & expenses	1,357,231	1,263,530	1,202,735
Operating income	397,037	416,736	336,181
Interest expense incurred net of amounts capitalized (including amortization of debt issuance costs, premiums & discounts)	143,720	140,533	139,091
Allowance for funds used during construction - borrowed	2,104	2,415	2,981
Interest income	1,641	1,016	1,429
Allowance for funds used during construction - equity	619	2,321	3,270
Other income (expense), net	(1,799)	(213)	1,124
Total other income (expense)	(141,155)	(134,994)	(130,287)
Income before income taxes	255,882	281,742	205,894
Current federal income taxes			

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ Restated to reflect the divestiture of the oil and gas segment as discontinued operations; □ As is; □ Approximately

Total corporate property, plant & equipment	22,269	11,954
Less: accumulated depreciation, depletion & amortization - corporate property, plant & equipment	670	309
Add: cumulated depreciation - capital lease elimination	(17,945)	(14,070)
Less: accumulated depreciation & depletion	1,145,136	1,026,088
Goodwill	1,299,454	1,299,454
Intangible assets, net	14,337	7,559
Regulatory assets, non-current	235,459	216,438
Other assets, non-current	14,352	10,149
Total assets	6,963,327	6,658,902
Accounts payable	210,609	160,887
Accrued employee compensation, benefits & withholdings	63,742	52,467
Accrued property taxes	42,510	42,029
Customer deposits & prepayments	43,574	44,420
Accrued interest	31,759	33,822
Contributions in Aid of Construction	1,485	1,552
Other accrued liabilities	32,431	45,172
Accrued liabilities	215,501	219,462
Derivative liabilities, current	947	2,081
Accrued income tax, net	...	1,022
Regulatory liabilities, current	29,810	6,832
Notes payable	185,620	211,300
Current maturities of long-term debt	5,743	5,743
Current liabilities held for sale	...	41,774
Total current liabilities	648,230	649,101
Senior unsecured notes	2,125,000	1,975,000
Corporate term loan	312,921	318,664
Remarketable junior subordinated notes	...	299,000
First mortgage bonds	525,000	525,000
Industrial development revenue bonds	17,000	17,000
Series 94A debt	2,855	2,855
Unamortized discount	(5,208)	(3,898)
Less: current maturities	5,743	5,743
Less: unamortized deferred financing costs	20,990	18,478
Deferred income tax liabilities, net	311,331	336,520
Regulatory liabilities, non-current	510,984	478,294
Benefit plan liabilities	145,147	159,646
Other deferred credits & other liabilities	109,377	105,735
Common stock	60,049	53,580
Additional paid-in capital	1,450,569	1,150,285
Retained earnings	700,396	548,617
Treasury stock at cost	2,510	2,306
Interest rate swaps	(17,307)	(19,581)
Commodity derivatives	328	(518)
Employee benefit plans	(9,937)	(21,103)
Accumulated other comprehensive income (loss)	(26,916)	(41,202)
Total stockholders' equity	2,181,588	1,708,974
Noncontrolling interest	105,835	111,232
Total equity	2,287,423	1,820,206

Recent Dividends:
1. Black Hills Corporation common.

ExDate	Amt	Declared	Record	Payable
02/11/2016	0.42	01/27/2016	02/16/2016	03/01/2016
05/16/2016	0.42	04/25/2016	05/18/2016	06/01/2016
08/16/2016	0.42	07/29/2016	08/18/2016	09/01/2016
11/15/2016	0.42	10/25/2016	11/17/2016	12/01/2016

02/13/2017	0.45	01/25/2017	02/15/2017	03/01/2017
05/16/2017	0.45	04/24/2017	05/18/2017	06/01/2017
08/16/2017	0.45	07/26/2017	08/18/2017	09/01/2017
11/16/2017	0.48	11/01/2017	11/17/2017	12/01/2017
02/14/2018	0.48	01/31/2018	02/15/2018	03/01/2018
05/17/2018	0.48	04/23/2018	05/18/2018	06/01/2018
08/17/2018	0.48	07/25/2018	08/20/2018	09/01/2018
11/16/2018	0.51	10/30/2018	11/19/2018	12/01/2018
02/14/2019	0.51	01/30/2019	02/15/2019	03/01/2019

Annual Dividends:
1. Black Hills Corporation common.

2016	1.68	2017	1.81	2018	1.93
2019	0.51				

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

	2018	2017	2016
Revenue	298,080	288,433	267,632
Fuel & purchased power expense	92,886	87,638	75,026
Operations & maintenance expense	79,523	74,064	66,384
Depreciation & amortization expense	39,649	35,862	34,030
Taxes - property	7,687	7,043	6,612
Operating income	78,335	83,826	85,580
Interest expense	22,545	22,421	22,908
Allowance for funds used during construction - borrowed	521	1,137	1,140
Interest income	676	904	1,576
Allowance for funds used during construction - equity	221	2,165	2,165
Other income (expense), net	(891)	(185)	113
Total other income (expense)	(22,018)	(18,400)	(17,914)
Income before income taxes	56,317	65,426	67,666
Current federal income tax expense (benefit)	5,454	13,124	1,838
Deferred federal income tax expense (benefit)	5,958	1,004	20,690
Excess deferred tax amortization	(740)	...	...
Income tax expense (benefit)	10,672	14,128	22,528
Net income	45,645	51,298	45,138
Year end shares outstanding	23,416	23,416	23,416
Number of common stockholders	21	21	21

Reclassified to conform with 2018 presentation; As is

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

	2018	2017
Cash	112	16
Accounts receivable, trade	16,236	15,994
Unbilled revenues	12,333	13,280
Less allowance for doubtful accounts	138	224
Accounts receivable, net	28,431	29,050
Accounts receivable from affiliates	8,119	5,664
Materials, supplies & fuel	24,853	23,443
Regulatory assets, current	19,052	18,993
Other current assets	4,538	4,724
Total current assets	85,105	81,890
Investments	4,889	4,926

Production electric plant	588,565	587,323
Transmission electric plant	208,610	186,045
Distribution electric plant	394,475	375,214
Plant acquisition adjustment	4,870	4,870
General electric plant	154,621	153,535
Construction work in progress	29,904	4,832
Property, plant & equipment	1,381,045	1,311,819
Less: accumulated depreciation & amortization	376,160	358,946
Total property, plant & equipment, net	1,004,885	952,873
Regulatory assets, non-current	56,680	59,710
Other assets, non-current	9,729	3,747
Total assets	1,161,288	1,103,146
Accounts payable	25,122	14,766
Accounts payable to affiliates	25,804	25,653
Accrued employee compensation, benefits & withholdings	4,206	4,305
Accrued property taxes	6,332	5,930
Accrued income taxes	12,536	17,472
Customer deposits & prepayments	5,204	4,863
Accrued interest	4,627	4,708
Other accrued (none of which is individually significant)	1,288	927
Accrued liabilities	34,193	38,205
Money pool notes payable	38,690	13,397
Regulatory liabilities, current	2,574	842
Total current liabilities	126,383	92,863
First mortgage bonds	340,000	340,000
Less unamortized debt discount	(86)	(90)
Series 94A debt	2,855	2,855
Less unamortized deferred financing costs	(2,734)	(2,870)
Long-term debt	340,035	339,895
Deferred income tax liabilities, net	114,009	110,618
Regulatory liabilities, non-current	160,642	148,013
Benefit plan liabilities	14,606	16,285
Other, non-current liabilities	1,368	1,240
Common stock	23,416	23,416
Additional paid-in capital	39,575	39,575
Retained earnings	342,145	332,499
Derivatives designated as cash flow hedges - interest rate swaps	(500)	(551)
Employee benefit plans	(391)	(707)
Accumulated other comprehensive income (loss)	(891)	(1,258)
Total stockholders' equity	404,245	394,232

Reclassified to conform with 2018 presentation

Recent Dividends:
1. Black Hills Power Inc. common.
No dividends paid.

Annual Dividends:
1. Black Hills Power Inc. common.
No dividends paid.

CABOT OIL & GAS CORP.
Annual Report
Consolidated Income Statement, Years Ended Dec. 31
(\$000):

	2018	2017	2016
Natural gas revenues	1,881,150	1,506,078	1,022,590

				Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):					
				2018	2017	(revised)	2018	2017	(revised)
Crude oil & condensate revenues . . .	48,722	212,338	151,106				(accumulated deficit)	1,607,658	1,162,430
Gain (loss) on derivative instruments	44,432	16,926	(38,950)	Cash & cash equivalents	2,287	480,047	Postretirements benefits	4,437	2,077
Brokered natural gas revenues	209,530	17,217	13,569	Trade accounts	362,973	215,511	Accumulated other comprehensive income (loss)	4,437	2,077
Other operating revenues	4,314	11,660	7,362	Joint interest accounts	101	467	Less treasury stock, at cost	1,334,688	430,576
Total operating revenues	2,188,148	1,764,219	1,155,677	Other accounts	567	1,312	Total stockholders' equity	2,088,159	2,523,905
Direct operations	69,646	102,310	100,696	Less: allowance for doubtful accounts	1,238	1,286			
Transportation & gathering	496,731	481,439	436,542	Income taxes receivable	109,251	56,666			
Brokered natural gas	184,198	15,252	10,785	Tubular goods & well equipment	11,076	8,006			
Taxes other than income	22,642	33,487	29,223	Inventories	11,076	8,006			
Exploration	113,820	21,526	27,662	Current assets held for sale . . . . .	...	1,440			
Depreciation, depletion & amortization	417,479	568,817	590,128	Derivative instruments	57,665	...			
Impairment of oil & gas properties . . . . .	...	482,811	435,619	Other current assets	1,863	2,794			
General & administrative	96,641	97,786	85,633	Total current assets	544,545	764,957			
Earnings (loss) on equity method investments	1,137	(100,486)	(2,477)	Proved oil & gas properties	5,717,145	4,932,512			
Gain (loss) on sale of assets	(16,327)	(11,565)	(1,857)	Unproved oil & gas properties	194,435	190,474			
Income (loss) from operations	771,801	(151,260)	(564,945)	Gathering & pipeline systems	83	1,569			
Interest expense, net	73,201	82,130	88,336	Land, building & other equipment	94,714	82,670			
Gain (loss) on debt extinguishment . . . . .	...	...	(4,709)	Less: accumulated depreciation, depletion & amortization	2,542,771	2,135,021			
Other income (expense)	(463)	4,955	(1,609)	Properties & equipment, net (successful efforts method)	3,463,606	3,072,204			
Income (loss) before income taxes	698,137	(228,435)	(659,599)	Derivative instruments . . . . .	...	2,239			
Current income taxes (benefit) - federal	(95,191)	(9,531)	(9,920)	Equity method investments	163,181	86,077			
Current income taxes (benefit) - state	6,682	1,816	(1,848)	Assets held for sale . . . . .	...	778,855			
Total current income taxes (benefit)	(88,509)	(7,715)	(11,768)	Deferred compensation plan	14,699	14,966			
Deferred income taxes (benefit) - federal	230,643	(313,938)	(218,357)	Debt issuance cost	4,572	7,990			
Deferred income taxes (benefit) - state	(1,040)	(7,175)	(12,350)	Income taxes receivable	8,165	...			
Total deferred income taxes (benefit)	229,603	(321,113)	(230,707)	Other accounts assets	61	56			
Income tax expense (benefit)	141,094	(328,828)	(242,475)	Total assets	4,198,829	4,727,344			
Net income (loss)	557,043	100,393	(417,124)	Trade accounts	30,033	7,815			
Weighted average shares outstanding - basic	445,538	463,735	456,847	Natural gas purchases . . . . .	...	4,299			
Weighted average shares outstanding - diluted	447,568	465,551	456,847	Royalty & other owners	61,507	39,207			
Year end shares outstanding	422,685	460,611	465,150	Accrued transportation	50,540	51,433			
Net earnings (loss) per share - basic	\$1.25	\$0.22	\$(0.91)	Accrued capital costs	43,207	31,130			
Net earnings (loss) per share - diluted	\$1.24	\$0.22	\$(0.91)	Taxes other than income	19,824	16,801			
Dividends per common share	\$0.25	\$0.17	\$0.08	Income taxes payable	1,134	...			
Total number of employees	303	468	576	Deposits received for asset sales . . . . .	...	81,500			
Number of common stockholders	356	365	383	Other accounts payable	35,694	5,860			
				Accounts payable	241,939	238,045			
				Current portion of long-term debt . . . . .	...	304,000			
				Employee benefits	21,761	20,645			
				Taxes other than income	1,472	550			
				Asset retirement obligations	1,000	4,952			
				Other accrued accounts	994	1,294			
				Accrued liabilities	25,227	27,441			
				Interest payable	20,098	27,575			
				Derivative instruments . . . . .	...	30,637			
				Current liabilities held for sale . . . . .	...	2,352			
				Total current liabilities	287,264	630,050			
				Senior notes	1,224,000	1,528,000			
				Credit facility	7,000	...			
				Unamortized det issuance costs	(4,896)	(6,109)			
				Less: current maturities . . . . .	...	304,000			
				Long-term debt, net	1,226,104	1,217,891			
				Deferred income taxes	458,597	227,030			
				Asset retirement obligations	50,622	43,601			
				Liabilities held for sale . . . . .	...	15,748			
				Postretirement benefits	27,912	29,396			
				Deferred compensation plan	25,780	29,145			
				Other accounts	34,391	10,578			
				Total liabilities	2,110,670	2,203,439			
				Common stock	47,610	47,555			
				Additional paid-in capital	1,763,142	1,742,419			
				Retained earnings . . . . .	...	...	

[□] Reclassified to conform with 2018 presentation; [□] As is; [□] As of February 1, 2019; [□] As of February 1, 2018; [□] As of February 1, 2017

[□] Reclassified to conform with 2018 presentation

Recent Dividends:

1. Cabot Oil & Gas Corp. common.

No dividends paid.

Annual Dividends:

1. Cabot Oil & Gas Corp. common.

No dividends paid.

CALIFORNIA WATER SERVICE GROUP (DE)

Annual Report

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

	2018	2017	2016
		(revised)	(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

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	

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
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)	254,000
Net income (loss)	368,000	1,792,000	432,000
Preferred stock dividend requirement	35,000	...	...
Income (loss) available to common shareholders	333,000	1,792,000	432,000
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	...	...

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

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 Meeting Development On Apr. 25, 2019, Co. scheduled its Annual Meeting of Shareholders at 9 a.m. CDT in the CenterPoint Energy Tower auditorium, 1111 Louisiana Street, Houston, TX.

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

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	...	...

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

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

	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

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 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	...	...
long-term debt	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

□ 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
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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
02/20/2019	0.29	12/12/2018	02/21/2019	03/14/2019

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
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2. CenterPoint Energy, Inc common.

2016	1.03	2017	1.07	2018	1.11
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2019	0.29
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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
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
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	0.31	05/04/2016	06/15/2016	07/05/2016
09/13/2016	0.31	08/03/2016	09/15/2016	10/05/2016
12/13/2016	0.31	11/02/2016	12/15/2016	01/05/2017
03/13/2017	0.31	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)
Investment tax credits	100	100	100
Deferred federal income tax expense (benefit)	(10,200)	47,100	73,200
Deferred state & local income tax expense (benefit)	5,700	2,300	5,700
Deferred foreign income tax expense (benefit)	(1,000)	400	...
Total deferred income tax expense (benefit)	(5,500)	49,800	78,900
Valuation allowance	13,100	(9,200)	(3,600)
Income tax expense (benefit)	9,400	26,700	61,700
Income (loss) from continuing operations	(69,800)	40,000	102,700
Income (loss) from discontinued operation, net of tax	...	...	300
Net income (loss)	(69,800)	40,000	103,000
Preferred stock dividends	10,400	10,400	10,400
Net income (loss) applicable to common shareowners	(80,200)	29,600	92,600
Weighted average shares outstanding - basic	46,300	42,200	42,000
Weighted average shares outstanding - diluted	46,300	42,400	42,100
Year end shares outstanding	50,184	42,198	...
Earnings (loss) per share from continuing operations - basic	\$(1.73)	\$0.70	\$2.19
Earnings (loss) per share from discontinued operations - basic	...	...	\$0.01
Net earnings (loss) per share - basic	\$(1.73)	\$0.70	\$2.20
Earnings (loss) per share from continuing operations - diluted	\$(1.73)	\$0.70	\$2.19
Earnings (loss) per share from discontinued operations - diluted	...	...	\$0.01
Net earnings (loss) per share - diluted	\$(1.73)	\$0.70	\$2.20
Total number of employees	4,300	...	...
Number of common	...	...	...

stockholders 4,971

Foreign currency translation adjustments (6,500)

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
Buildings & leasehold improvements	305,200	179,100
Network equipment	3,913,300	3,339,400
Office software, furniture, fixtures & vehicles	216,300	162,500
Construction in process	47,100	14,700
Less: accumulated depreciation - property, plant & equipment	2,755,100	2,571,000
Property plant & equipment, net	1,844,000	1,129,000
Goodwill	157,000	151,000
Intangible assets, net	168,100	132,300
Deferred income tax assets	47,500	12,200
Other noncurrent assets	67,700	52,700
Total assets	2,730,200	2,187,600
Credit facility, tranche B term loan	6,000	6,000
Other financing agreements	800	...
Capital lease obligations	13,400	12,400
Accounts payable	331,900	185,600
Unearned revenue & customer deposits	55,900	36,300
Accrued taxes	24,800	21,200
Accrued interest	26,800	29,900
Accrued payroll & benefits	42,900	28,700
Other current liabilities	39,200	37,200
Total current liabilities	541,700	357,300
Receivables facility	176,600	...
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	income taxes	219,000	252,000	270,000	Accounts payable to affiliated companies	78,000	62,000
Common shares	500	400	Current income taxes (benefit) - federal	20,000	(37,000)	(7,000)	Notes payable to affiliated companies	274,000	29,000
Additional paid-in capital	2,680,000	2,565,600	Current income taxes (benefit) - state	(1,000)	2,000	(13,000)	Taxes accrued	202,000	190,000
Retained earnings (accumulated deficit)	(2,709,400)	(2,639,600)	Total current income taxes (benefit) (benefit)	19,000	(35,000)	(20,000)	Interest accrued	22,000	21,000
Unrecognized net periodic pension & postretirement benefit cost	(164,500)	(173,100)	Deferred income taxes (benefit) - federal	21,000	99,000	88,000	Current maturities of long-term debt	551,000	3,000
Unrealized gain (loss) on cash flow hedge	(3,900)	...	Deferred income taxes (benefit) - state	3,000	(4,000)	11,000	Asset retirement obligations	6,000	3,000
Foreign currency translation gain (loss)	(7,100)	(600)	Total deferred income taxes (benefit) (benefit)	24,000	95,000	99,000	Regulatory liabilities	57,000	36,000
Accumulated other comprehensive income (loss)	(175,500)	(173,700)	Investment tax credit amortization	...	1,000	1,000	Other current liabilities	74,000	71,000
Total shareholders' equity (deficit)	(75,000)	(117,900)	Income tax expense from continuing operations	43,000	59,000	78,000	Total current liabilities	1,580,000	728,000

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

Recent Dividends:

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.

CINCINNATI GAS & ELECTRIC CO. (THE)

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues			
- regulated electric	1,450,000	1,373,000	1,410,000
Nonregulated electric & other revenues	1,000	42,000	31,000
Operating revenues - regulated natural gas	506,000	508,000	503,000
Total operating revenues	1,957,000	1,923,000	1,944,000
Fuel used in electric generation & purchased power - regulated	412,000	369,000	442,000
Fuel used in electric generation & purchased power - nonregulated	...	58,000	51,000
Cost of natural gas ... Operation, maintenance & other expenses	480,000	530,000	514,000
Depreciation & amortization	268,000	261,000	233,000
Property & other taxes	290,000	278,000	258,000
Impairment charges	...	1,000	...
Gains (losses) on sales of other assets & other, net	(106,000)	1,000	2,000
Operating income (loss)	288,000	320,000	345,000
Interest income	7,000	6,000	5,000
AFUDC equity	11,000	11,000	6,000
Post in-service equity returns	1,000	...	...
Other income (expenses)	4,000	6,000	...
Interest expense	92,000	91,000	86,000
Income (loss) from continuing operations before			

Accounts payable to affiliated companies	78,000	62,000
Notes payable to affiliated companies	274,000	29,000
Taxes accrued	202,000	190,000
Interest accrued	22,000	21,000
Current maturities of long-term debt	551,000	3,000
Asset retirement obligations	6,000	3,000
Regulatory liabilities	57,000	36,000
Other current liabilities	74,000	71,000
Total current liabilities	1,580,000	728,000
Long-term debt	1,589,000	2,039,000
Long-term debt payable to affiliated companies	25,000	25,000
Deferred income taxes	817,000	781,000
Asset retirement obligations	87,000	81,000
Regulatory liabilities	840,000	891,000
Accrued pension & other post-retirement benefit costs	79,000	59,000
Other liabilities	93,000	108,000
Total other noncurrent liabilities	1,916,000	1,920,000
Common stock	762,000	762,000
Additional paid-in capital	2,776,000	2,670,000
Retained earnings (accumulated deficit)	(93,000)	(269,000)
Total equity	3,445,000	3,163,000

□ Reclassified to conform with 2018 presentation; □ As is

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

	2018	2017 (revised)
Cash & cash equivalents	21,000	12,000
Receivables, gross	104,000	71,000
Less allowance for doubtful accounts	2,000	3,000
Receivables, net	102,000	68,000
Receivables from affiliated companies	114,000	133,000
Notes receivable from affiliated companies	...	14,000
Materials & supplies	84,000	82,000
Coal	14,000	17,000
Natural gas, oil & other inventories	28,000	34,000
Inventory	126,000	133,000
Regulatory assets	33,000	49,000
Other current assets	24,000	39,000
Total current assets	420,000	448,000
Land	136,000	134,000
Plant regulated - Electric generation, distribution & transmission	5,182,000	4,870,000
Plant regulated - Natural gas transmission & distribution	2,719,000	2,559,000
Plant regulated - Other buildings & improvements	270,000	243,000
Equipment	384,000	348,000
Construction in process	412,000	350,000
Other property, plant & equipment	257,000	228,000
Less: total accumulated depreciation & amortization	2,717,000	2,691,000
Net property, plant & equipment	6,643,000	6,041,000
Goodwill	920,000	920,000
Regulatory assets	531,000	445,000
Other assets	41,000	21,000
Total other noncurrent assets	1,492,000	1,386,000
Total assets	8,555,000	7,875,000
Accounts payable	316,000	313,000

Recent Dividends:

1. Cincinnati Gas & Electric Co. (The) common.

No dividends paid.

2. Cincinnati Gas & Electric Co. (The) 4 3/4% cumulative preferred.

No dividends paid.

3. Cincinnati Gas & Electric Co. (The) 4% cumulative preferred.

No dividends paid.

Annual Dividends:

1. Cincinnati Gas & Electric Co. (The) common.

No dividends paid.

2. Cincinnati Gas & Electric Co. (The) 4 3/4% cumulative preferred.

No dividends paid.

3. Cincinnati Gas & Electric Co. (The) 4% cumulative preferred.

No dividends paid.

CINCINNATI GAS & ELECTRIC CO. (THE)

Bond Sale Development On Jan. 3, 2019, Co. entered into an underwriting agreement, dated Jan. 3, 2019 (the "Underwriting Agreement"), with Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. LLC and U.S. Bancorp Investments, Inc., as representatives of the several underwriters named therein (the "Underwriters"), pursuant to which Co. agreed to issue and sell to the Underwriters \$400,000,000 aggregate principal amount of Co.'s First Mortgage Bonds, 3.65% Series, Due Feb. 1, 2029 (the "2029 Bonds") and \$400,000,000 aggregate principal amount of Co.'s First Mortgage Bonds, 4.30% Series, Due Feb. 1, 2049 (collectively, the "Bonds"). The Bonds will be issued under the First Mortgage, dated as of Aug. 1, 1936, between Co. and The Bank of New York Mellon Trust Company, N.A., as trustee, as amended and supplemented from time to time (the "Indenture"), including by the Forty-sixth Supplemental Indenture, dated as of Jan. 8, 2019.

CLECO POWER LLC

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Electric operations	1,191,587	1,108,389	1,091,229
Other operations	82,330	77,522	68,573
Affiliate revenue	874	851	884
Electric customer credits	(33,195)	(1,566)	(1,513)
Operating revenue, net	1,241,596	1,185,196	1,159,173
Fuel used for electric generation	382,556	339,346	346,520

Power purchased for utility customers	168,180	152,913	119,586
Other operations & maintenance	202,556	202,738	203,452
Depreciation & amortization	162,069	158,415	153,393
Taxes other than income taxes	47,267	46,539	48,287
Merger commitment costs . . . . .	...	...	151,501
Gain (loss) on sale of assets	4	...	1,095
Total operating expenses	962,624	899,951	1,021,644
Operating income	278,972	285,245	137,529
Interest income	5,052	1,283	860
Allowance for equity funds used during construction	14,159	8,320	4,458
Other income	2,742	2,990	1,601
Other expense	11,441	10,407	10,505
Interest charges, including amortization of debt issuance costs, premium & discount, net	76,009	71,649	77,739
Allowance for borrowed funds used during construction	4,706	2,287	1,293
Total interest charges	71,303	69,362	76,446
Income before income taxes	218,181	218,069	57,497
Current federal income tax expense (benefit)	44,411	87,433	(1,211)
Deferred federal income tax expense (benefit)	(9,033)	(29,190)	22,647
Amortization of accumulated deferred investment tax credits	(236)	(662)	(494)
Total federal income tax expense	35,142	57,581	20,942
Current state income tax expense (benefit)	23,293	14,751	(418)
Deferred state income tax expense (benefit)	(2,511)	(5,001)	(2,155)
Total state income tax expense (benefit)	20,782	9,750	(2,573)
Federal & state income tax expense	55,924	67,331	18,369
Net income	162,257	150,738	39,128
Total number of employees	2996	2,1015	2,1022
Number of common stockholders	21	21	21

Reclassified to conform with 2018 presentation; As is

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

Property, plant & equipment	5,015,004	4,893,484
Accumulated depreciation	1,804,563	1,712,590
Construction work in progress	351,828	185,507
Total utility plant, net	3,562,269	3,366,401
Cash & cash equivalents	31,987	69,816
Restricted cash & cash equivalents	11,241	13,081
Customer accounts receivable, gross	50,857	61,574
Allowance for doubtful accounts	814	1,457
Customer accounts receivable, net	50,043	60,117
Accounts receivable - affiliate	3,318	1,355

Other accounts receivable	24,523	30,680
Unbilled revenue	35,314	36,398
Fuel inventory, at average cost	82,836	87,520
Material & supplies, at average cost	92,671	85,404
Energy risk management assets	23,355	7,396
Accumulated deferred fuel	20,112	13,980
Cash surrender value of company-owned life insurance policies	20,497	20,278
Prepayments	6,143	7,236
Regulatory assets	13,603	15,812
Other current assets	1,162	475
Total current assets	416,805	449,548
Equity investment in investee	18,172	18,172
Prepayments	2,251	1,887
Restricted cash & cash equivalents	18,649	20,060
Note receivable	15,829	...
Regulatory assets - other	261,569	257,408
Intangible asset	21,093	41,701
Other deferred charges	32,419	33,564
Total assets	4,349,056	4,188,741
Member's equity	1,594,533	1,550,679
Senior notes	1,275,000	1,225,000
Zone bonds	100,000	100,000
Storm recovery bond	31,625	50,819
Other long-term debt: Barge lease obligations	16,418	...
Less: long-term debt due within one year	20,571	19,193
Less: capital lease obligations classified as long-term debt due within one year	557	...
Less: unamortized debt discount	(5,695)	(6,010)
Less: unamortized debt issuance costs	(8,446)	(9,141)
Long-term debt, net	1,387,774	1,341,475
Total capitalization	2,982,307	2,892,154
Long-term debt due within one year	21,128	19,193
Accounts payable	146,314	134,374
Accounts payable - affiliate	7,843	8,697
Customer deposits	61,736	58,582
Provision for rate refund	35,842	4,206
Taxes payable, net	48,177	31,611
Interest accrued	8,252	7,083
Energy risk management liability, net	468	352
Regulatory liabilities - other	2,496	...
Other current liabilities	22,263	15,820
Total current liabilities	354,519	279,918
Accumulated deferred federal & state income taxes, net	630,765	656,362
Accumulated deferred investment tax credits	1,853	2,089
Postretirement benefit obligations	182,721	173,747
Regulatory liabilities - other	2,496	...
Regulatory liabilities - deferred taxes, net	155,537	140,426
Restricted storm reserve	15,485	14,469
Other deferred credits	23,373	29,576
Total long-term liabilities & deferred credits	1,012,230	1,016,669

Reclassified to conform with 2018 presentation

Recent Dividends:
1. Cleco Power LLC member's equity.
 No dividends paid.
Annual Dividends:
1. Cleco Power LLC member's equity.
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Electric operating revenues	5,884,000	5,478,000	5,263,000
Revenues from alternative revenue programs	(29,000)	43,000	(24,000)
Operating revenues from affiliates	27,000	15,000	15,000
Total operating revenues	5,882,000	5,536,000	5,254,000
Purchased power	1,626,000	1,533,000	1,411,000
Purchased power from affiliate	529,000	108,000	47,000
Operating & maintenance	1,068,000	1,157,000	1,303,000
Operating & maintenance from affiliate	267,000	270,000	227,000
Depreciation & amortization	940,000	850,000	775,000
Taxes other than income	311,000	296,000	293,000
Gain on sales of assets	5,000	1,000	7,000
Operating income (loss)	1,146,000	1,323,000	1,205,000
Interest expense, net	334,000	348,000	448,000
Interest expense to affiliates	13,000	13,000	13,000
Other income & (deductions), net	33,000	22,000	(65,000)
Income (loss) before income taxes	832,000	984,000	679,000
Current federal income taxes	(63,000)	(191,000)	(135,000)
Deferred federal income taxes	145,000	523,000	379,000
Federal investment tax credit amortization	2,000	2,000	2,000
Current state income taxes	(29,000)	(49,000)	(4,000)
Deferred state income taxes	117,000	136,000	63,000
Income taxes	168,000	417,000	301,000
Net income (loss)	664,000	567,000	378,000
Year end shares outstanding	127,021	127,021	127,017
Total number of employees	2,996	2,1015	2,1022
Number of common stockholders	21	21	21

Reclassified to conform to current 2018 presentation; As is; 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	135,000	76,000
Restricted cash & cash equivalents	29,000	5,000
Accounts receivable - customer, net	539,000	559,000
Accounts receivable - other, net	320,000	266,000
Receivables from affiliates	20,000	13,000
Inventories, net	148,000	152,000
Regulatory assets	293,000	225,000
Other current assets	86,000	68,000
Total current assets	1,570,000	1,364,000
Electric - transmission & distribution	25,991,000	24,423,000
Construction work in progress	705,000	517,000
Other property, plant &		

equipment	46,000	52,000
Less: accumulated depreciation	4,684,000	4,269,000
Property, plant & equipment, net	22,058,000	20,723,000
Regulatory assets	1,307,000	1,054,000
Investments	6,000	6,000
Goodwill	2,625,000	2,625,000
Receivable from affiliates	2,217,000	2,528,000
Prepaid pension asset	1,035,000	1,188,000
Other deferred debits & other assets	395,000	238,000
Total assets	31,213,000	29,726,000
Long-term debt due within one year	300,000	840,000
Accounts payable	607,000	568,000
Compensation-related accruals	187,000	158,000
Taxes accrued	71,000	60,000
Interest accrued	105,000	102,000
Severance accrued	2,000	2,000
Other accrued expenses	8,000	5,000
Payables to affiliates	119,000	74,000
Customer deposits	111,000	112,000
Regulatory liabilities	293,000	249,000
Mark-to-market derivative liability	26,000	21,000
Other current liabilities	96,000	103,000
Total current liabilities	1,925,000	2,294,000
First mortgage bonds	8,179,000	7,529,000
Notes payable & other long-term debt	8,000	147,000
Unamortized debt discount & premium, net	(23,000)	(23,000)
Unamortized debt issuance costs	(63,000)	(52,000)
Long-term due within one year	300,000	840,000
Long-term debt to financing trust	205,000	205,000
Deferred income taxes & unamortized investment tax credits	3,813,000	3,469,000
Asset retirement obligations	118,000	111,000
Non-pension postretirement benefits obligations	201,000	219,000
Regulatory liabilities	6,050,000	6,328,000
Mark-to-market derivative liability	223,000	235,000
Other deferred credits & other liabilities	630,000	562,000
Total liabilities	20,966,000	20,184,000
Common stock	1,588,000	1,588,000
Other paid-in capital	7,322,000	6,822,000
Retained earnings (accumulated deficit) unappropriated	(1,639,000)	(1,639,000)
Retained earnings (accumulated deficit) appropriated	2,976,000	2,771,000
Total shareholders' equity	10,247,000	9,542,000

Recent Dividends:**1. Commonwealth Edison Co. non-cumulative preference.**

No dividends paid.

2. Commonwealth Edison Co. common.

No dividends paid.

Annual Dividends:**1. Commonwealth Edison Co. non-cumulative preference.**

No dividends paid.

2. Commonwealth Edison Co. common.

No dividends paid.

COMMONWEALTH EDISON CO.

Bonds Offered On Feb. 20, 2018, Co. issued \$800,000,000 aggregate principal amount of its First Mortgage 4.000% Bonds, Series 124, due Mar. 1, 2048. The Bonds were issued pursuant to Co.'s Mortgage dated July 1, 1923, as amended and supplemented by supplemental indentures, including the Supplemental Indenture dated Aug. 1, 1944 (Mortgage) and the Supplemental

Indenture dated as of Feb. 6, 2018 (Supplemental Indenture). The Mortgage is a first mortgage on Co.'s utility plant. The proceeds of the Bonds will be used by Co. to refinance one series of maturing first mortgage bonds, to repay a portion of Co.'s outstanding commercial paper obligations and to fund other general corporate purposes. The Bonds were registered under the Securities Act of 1933, as amended, pursuant to Co.'s Registration Statement on Form S-3 (Registration No. 333-213383-05), as amended by Post-Effective Amendment No. 1 filed on April 28, 2017 with the Securities and Exchange Commission (SEC), which was effective upon filing. The Bonds carry an interest rate of 4.000% per annum. Interest on the Bonds is payable semi-annually on Mar. 1 and Sept. 1, commencing Sept. 1, 2018. The Bonds are redeemable in whole or in part at Co.'s option (i) at any time prior to Sept. 1, 2047 at a redemption price equal to the greater of 100% of the principal amount to be redeemed or a "make-whole" redemption price calculated as provided in the Supplemental Indenture, plus accrued and unpaid interest up to but excluding the redemption date, and (ii) on or after Sept. 1, 2047 at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date.

COMMONWEALTH EDISON CO.

Bonds Offered On Aug. 14, 2018, Co. issued \$550,000,000 aggregate principal amount of its First Mortgage 3.700% Bonds, Series 125, due Aug. 15, 2028. The Bonds were issued pursuant to Co.'s Mortgage dated July 1, 1923, as amended and supplemented by supplemental indentures, including the Supplemental Indenture dated Aug. 1, 1944 (Mortgage) and the Supplemental Indenture dated as of July 26, 2018 ("Supplemental Indenture"). The Mortgage is a first mortgage on Co.'s utility plant. The proceeds of the Bonds will be used by Co. to repay a portion of Co.'s outstanding commercial paper obligations and to fund other general corporate purposes. The Bonds were registered under the Securities Act of 1933, as amended, pursuant to Co.'s Registration Statement on Form S-3 (Registration No. 333-213383-05), as amended by Post-Effective Amendment No. 1 filed on Apr. 28, 2017 with the Securities and Exchange Commission, which was effective upon filing. The Bonds carry an interest rate of 3.700% per annum. Interest on the Bonds is payable semi-annually on Feb. 15 and Aug. 15, commencing Feb. 15, 2019. The Bonds are redeemable in whole or in part at Co.'s option (i) at any time prior to May 15, 2028 at a redemption price equal to the greater of 100% of the principal amount to be redeemed or a "make-whole" redemption price calculated as provided in the Supplemental Indenture, plus accrued and unpaid interest up to but excluding the redemption date, and (ii) on or after May 15, 2028 at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date.

COMMONWEALTH EDISON CO.

Bonds Offered On Feb. 19, 2019, Co. issued \$400,000,000 aggregate principal amount of its First Mortgage 4.000% Bonds, Series 126, due Mar. 1, 2049. The Bonds were issued pursuant to Co.'s Mortgage dated July 1, 1923, as amended and supplemented by supplemental indentures, including the Supplemental Indenture dated Aug. 1, 1944 ("Mortgage") and the Supplemental Indenture dated as of Feb. 7, 2019 ("Supplemental Indenture"). The Mortgage is a first mortgage on Co.'s utility plant. The proceeds of the Bonds will be used by Co. to repay a portion of Co.'s outstanding commercial paper obligations and to fund other general corporate purposes. The Bonds were registered under the Securities Act of 1933, as amended, pursuant to Co.'s Registration Statement on Form S-3 (Registration No. 333-213383-05), as amended by Post-Effective Amendment No. 1 filed on Apr. 28, 2017 with the Securities and Exchange Commission, which was effective upon filing. The Bonds carry an interest rate of 4.000% per annum. Interest on the Bonds is payable semi-annually on Mar. 1 and Sept. 1, commencing Sept. 1, 2019. The Bonds are redeemable in whole or in part at Co.'s option (i) at any time prior to Sept. 1, 2048 at a redemption price equal to the greater of 100% of the principal amount to be redeemed or a "make-whole" redemption price calculated as provided in the Supplemental Indenture, plus accrued and unpaid interest up to but excluding the redemption date, and (ii) on or after Sept. 1, 2048 at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date.

COMPANHIA ENERGETICA DE MINAS GERAIS - CEMIG**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(R\$Millions):	2017	2016	2015
		(revised)	(revised)
Net revenue	21,712	18,773	21,868

Energy purchased for resale	(10,919)	(8,273)	(9,542)
Charges for the use of the national grid	(1,174)	(947)	(999)
Gas purchased for resale	(1,071)	(878)	(1,051)
Personnel & managers	(1,270)	(1,348)	(1,143)
Materials	(73)	(41)	(126)
Outsourced services	(759)	(720)	(740)
Depreciation & amortization	(787)	(802)	(811)
Operating provisions, net	(226)	(171)	(23)
Infrastructure construction cost	(1,119)	(1,193)	(1,252)
Other cost of operations	(90)	(57)	(96)
Total cost	(17,488)	(14,430)	(15,783)
Gross profit	4,224	4,343	6,085
Selling expenses	(248)	(382)	(175)
General & administrative expenses	(763)	(667)	(674)
Operating provisions	(353)	(5)	(1,203)
Other operating revenues (expenses)	34	(420)	(452)
Total operating expenses	(1,330)	(1,474)	(2,504)
Share of profit (loss), net, of associates & joint ventures	(252)	(302)	393
Impairment loss on investments	...	(763)	...
Fair value gain (loss) on shareholding transaction	...	...	729
Finance income	804	1,041	863
Finance expenses	(1,800)	(2,478)	(2,204)
Income before income tax & social contribution tax	1,646	367	3,362
Current income tax & social contribution tax	(446)	(174)	(881)
Deferred income tax & social contribution tax	(198)	141	(12)
Profit (loss) for the year	1,002	334	2,469
Profit (loss) attributable to the Company's shareholders	1,001	334	2,469
Profit (loss) attributable to the non-controlling interest	1	...	...
Weighted average shares outstanding - basic	1,458	1,258	1,258
Weighted average shares outstanding - diluted	1,459	1,258	1,258
Year end shares outstanding	1,259	1,259	1,259
Net earnings (loss) per share - basic	R\$0.37	R\$0.10	R\$1.96
Net earnings (loss) per share - diluted	R\$0.37	R\$0.07	R\$1.96
Dividends per share	0.51	0.16	0.84
Total number of employees	5,864	7,119	7,860

□ Reclassified to conform with 2016 presentation; □ As is

Consolidated Balance Sheet, Years Ended Dec. 31			
(R\$Millions):	2017	2016	2015
		(revised)	(revised)
Net revenue	21,712	18,773	21,868

□ 2016 (revised)

Cash & cash equivalents	1,030	995	Deferred income tax & social contribution tax	735	582	Total operating expenses	2,460,337	2,204,005	2,133,521
Securities	1,058	1,014	Provisions	678	815	Operating income (loss)	635,837	683,354	672,434
Customers & traders & concession holders - transport of electricity	3,885	3,425	Post-retirement obligation	3,954	4,043	Interest expense	151,727	142,973	144,110
Concession financial assets	848	730	Concessions payable	18	19	Other income (expense), net	22,663	22,991	14,238
Recoverable taxes	174	236	Liabilities	...	323	Income before income tax expense	506,773	563,372	542,562
Income & social contribution tax credits	340	590	Pasep & Cofins taxes to be reimbursed to customers	1,087	...	Current federal income tax expense (benefit)	54,200	50,900	27,300
Dividends receivable	77	11	Derivative financial instruments - put options	308	192	Current state income tax expense (benefit)	20,900	17,400	13,300
Restricted cash	106	367	Derivative financial instruments - swaps	28	...	Total current income tax expense (benefit)	75,100	68,300	40,600
Inventories	38	49	Other obligations	134	160	Deferred federal income tax expense (benefit)	48,500	123,900	157,600
Advance to suppliers	116	1	Total non-current liabilities	19,247	17,655	Deferred state income tax expense (benefit)	6,400	(4,600)	11,300
Accounts receivable from Minas Gerais state government	235	...	Total liabilities	27,910	29,102	Total deferred income tax expense (benefit)	54,900	119,300	168,900
Reimbursement of tariff subsidies	73	64	Share capital	6,294	6,294	Investment tax credits, net	900	1,000	1,200
Low-income subscriber subsidy	27	36	Capital reserves	1,925	1,925	Income tax expense (benefit)	129,056	186,646	208,308
Receivable from Eletrobras	4	138	Profit reserves	5,729	5,200	Net income (loss)	377,717	376,726	334,254
Other credits	526	630	Equity valuation adjustments	(837)	(489)	Year end shares outstanding	6,035	6,035	6,035
Total current assets	8,537	8,286	Deemed cost of property, plant & equipment	639	685	Total number of employees	1,307	1,270	1,258
Securities	30	31	Accumulated other comprehensive income	(1,476)	(1,174)	Number of common stockholders	1	1	1
Advance to suppliers	7	229	Subscription of shares, to be capitalized	1,215	...				
Customers & traders & concession holders - transport of electricity	255	146	Equity attributable to holders of parent	14,326	12,930				
Recoverable taxes	231	178	Non-controlling interest	4	4				
Income tax & social contribution tax recoverable	21	112	Total equity	14,330	12,934				
Deferred income & social contribution taxes	1,871	1,797	Total liabilities & equity	42,240	42,036				
Escrow deposits	2,336	1,887							
Derivative financial instruments - swaps	9	...							
Other credits	628	1,051							
Concession financial assets	6,605	4,971							
Investments - equity method	7,792	8,753							
Property, plant & equipment, gross	7,714	12,124							
Accumulated depreciation	(4,952)	(8,349)							
Property, plant & equipment	2,762	3,775							
Intangible assets	11,156	10,820							
Total non-current assets	33,703	33,750							
Total assets	42,240	42,036							
Suppliers	2,343	1,940							
Regulatory charges	513	381							
Profit sharing	9	18							
Taxes payable	705	794							
Income & social contribution tax	115	27							
Interest on equity & dividends payable	428	467							
Loans, financings & debentures	2,371	4,837							
Payroll & related charges	207	225							
Post-retirement obligation	232	199							
Concessions payable	3	3							
Financial liabilities of the concession	415	482							
Derivative financial instruments - put options	507	1,150							
Advances from clients	233	181							
Derivative financial instruments - swaps	13	...							
Other obligations	569	743							
Total current liabilities	8,663	11,447							
Regulatory charges	250	455							
Debt in foreign currency	3,267	...							
Debt in Brazilian currency	1,920	...							
Debentures	6,840	...							
Loans, financings & debentures	12,027	10,342							
Taxes payable	28	724							

<p>□ Reclassified to conform with 2017 presentation</p> <p>Recent Dividends:</p> <p>1. Companhia Energetica de Minas Gerais - CEMIG voting common. No dividends paid.</p> <p>2. Companhia Energetica de Minas Gerais - CEMIG American Depository Receipts - common. No dividends paid.</p> <p>3. Companhia Energetica de Minas Gerais - CEMIG American Depository Receipts - preferred. No dividends paid.</p> <p>4. Companhia Energetica de Minas Gerais - CEMIG preferred. No dividends paid.</p> <p>Annual Dividends:</p> <p>1. Companhia Energetica de Minas Gerais - CEMIG voting common. No dividends paid.</p> <p>2. Companhia Energetica de Minas Gerais - CEMIG American Depository Receipts - common. No dividends paid.</p> <p>3. Companhia Energetica de Minas Gerais - CEMIG American Depository Receipts - preferred. No dividends paid.</p> <p>4. Companhia Energetica de Minas Gerais - CEMIG preferred. No dividends paid.</p>																																																																																																																									
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Accounts payable	324,983	367,605	01/06/2016	0.56	12/18/2015	01/08/2016	02/01/2016	10/09/2018	0.52	09/21/2018	10/10/2018	11/01/2018
Accounts payable to affiliated companies	26,452	82,201	04/06/2016	0.56	03/23/2016	04/08/2016	05/01/2016	01/09/2019	0.52	12/18/2018	01/10/2019	02/01/2019
Obligations to third party suppliers	56,248	52,860	07/06/2016	0.56	06/21/2016	07/08/2016	08/01/2016					
Regulatory liabilities	109,614	38,967	10/05/2016	0.56	09/20/2016	10/07/2016	11/01/2016					
Derivative liabilities	55,058	54,392	04/06/2017	0.56	03/22/2017	04/10/2017	05/01/2017					
Other current liabilities	161,088	127,234	07/06/2017	0.56	06/26/2017	07/10/2017	08/01/2017					
Total current liabilities	983,443	1,092,759	10/06/2017	0.56	09/26/2017	10/10/2017	11/01/2017					
Accumulated deferred income taxes	1,166,784	1,103,367	12/13/2017	0.56	12/13/2017	01/10/2018	02/01/2018					
Excess ADIT due to tax			04/09/2018	0.56	03/20/2018	04/10/2018	05/01/2018					
Cuts & Jobs Act	1,031,000	1,031,600	07/09/2018	0.56	06/19/2018	07/10/2018	08/01/2018					
Cost of removal	39,900	23,200	10/09/2018	0.56	09/21/2018	10/10/2018	11/01/2018					
Regulatory tracker mechanisms	89,500	34,600	01/09/2019	0.56	12/18/2018	01/10/2019	02/01/2019					
Allowance for funds used during construction (AFUDC) transmission incentive	47,400	48,800										
Other regulatory liabilities	24,000	12,900										
Less: current portion	(109,600)	(39,000)										
Derivative liabilities	379,536	376,918										
Accrued pension, SERP & PBOP	282,771	354,469										
Other long-term liabilities	155,495	128,135										
Secured first mortgage bonds	3,144,800	2,944,800										
Secured pollution control notes	120,500	120,500										
Less: amounts due within one year	250,000	300,000										
Unamortized premiums & discounts, net	10,200	11,500										
Unamortized debt issuance costs	(21,500)	(17,700)										
Preferred stock not subject of mandatory redemption	116,200	116,200										
Common stock	60,352	60,352										
Capital surplus, paid in	2,410,765	2,110,765										
Retained earnings	1,727,899	1,415,741										
Accumulated other comprehensive income (loss)	301	269										
Common stockholders' equity	4,199,317	3,587,127										

¹ Reclassified to conform with 2018 presentation; ² Rounding difference, breakdown taken from the notes; ³ Rounding difference, breakdown taken from notes

Recent Dividends:
1. Connecticut Light & Power Co \$2.00 cumulative preferred series of 1947.
 No dividends paid.
2. Connecticut Light & Power Co \$2.06 cumulative preferred series E of 1954.
 No dividends paid.
3. Connecticut Light & Power Co 4.5% cumulative preferred series of 1956.

ExDate	Amt	Declared	Record	Payable
12/08/2015	0.66	09/23/2015	12/10/2015	01/01/2016
03/08/2016	0.66	12/18/2015	03/10/2016	04/01/2016
06/08/2016	0.66	03/23/2016	06/10/2016	07/01/2016
09/07/2016	0.66	06/21/2016	09/09/2016	10/01/2016
12/07/2016	0.66	09/20/2016	12/09/2016	01/01/2017
03/08/2017	0.66	12/20/2016	03/10/2017	04/01/2017
06/07/2017	0.66	03/22/2017	06/09/2017	07/01/2017
09/07/2017	0.66	06/26/2017	09/08/2017	10/01/2017
03/08/2018	0.66	12/13/2017	03/09/2018	04/01/2018
12/07/2017	0.66	09/26/2017	12/08/2017	01/01/2018
03/08/2018	0.66	12/13/2017	03/09/2018	04/01/2018
06/07/2018	0.66	03/20/2018	06/08/2018	07/01/2018
09/07/2018	0.66	06/19/2018	09/10/2018	10/01/2018
12/07/2018	0.66	09/21/2018	12/10/2018	01/01/2019

4. Connecticut Light & Power Co 4.5% cumulative preferred series of 1963.

ExDate	Amt	Declared	Record	Payable
07/09/2018	0.52	06/19/2018	07/10/2018	08/01/2018

5. Connecticut Light & Power Co 4.96% cumulative preferred series of 1958.

ExDate	Amt	Declared	Record	Payable
01/06/2016	0.62	12/18/2015	01/08/2016	02/01/2016
04/06/2016	0.62	03/23/2016	04/08/2016	05/01/2016
07/06/2016	0.62	06/21/2016	07/08/2016	08/01/2016
10/05/2016	0.62	09/20/2016	10/07/2016	11/01/2016
01/06/2017	0.62	12/20/2016	01/10/2017	02/01/2017
04/06/2017	0.62	03/22/2017	04/10/2017	05/01/2017
07/06/2017	0.62	06/26/2017	07/10/2017	08/01/2017
10/06/2017	0.62	09/26/2017	10/10/2017	11/01/2017
01/09/2018	0.62	12/13/2017	01/10/2018	02/01/2018
04/09/2018	0.62	03/20/2018	04/10/2018	05/01/2018
07/09/2018	0.62	06/19/2018	07/10/2018	08/01/2018
10/09/2018	0.62	09/21/2018	10/10/2018	11/01/2018
01/09/2019	0.62	12/18/2018	01/10/2019	02/01/2019

6. Connecticut Light & Power Co \$1.90 cumulative preferred series of 1947.

No dividends paid.

7. Connecticut Light & Power Co \$2.04 cumulative preferred series of 1949.

No dividends paid.

8. Connecticut Light & Power Co \$3.24 cumulative preferred series G of 1968.

No dividends paid.

9. Connecticut Light & Power Co \$2.20 cumulative preferred series of 1949.

No dividends paid.

10. Connecticut Light & Power Co 6.56% cumulative preferred series of 1968.

No dividends paid.

11. Connecticut Light & Power Co 5.28% cumulative preferred series of 1967.

No dividends paid.

12. Connecticut Light & Power Co \$2.09 cumulative preferred series F of 1955.

No dividends paid.

13. Connecticut Light & Power Co 3.9% cumulative preferred series of 1949.

Annual Dividends:

1. Connecticut Light & Power Co \$2.00 cumulative preferred series of 1947.

No dividends paid.

2. Connecticut Light & Power Co \$2.06 cumulative preferred series E of 1954.

No dividends paid.

3. Connecticut Light & Power Co 4.5% cumulative preferred series of 1956.

2016.....2.64 2017.....2.64 2018.....3.30
 2019.....0.66

4. Connecticut Light & Power Co 4.5% cumulative preferred series of 1963.

2016.....2.25 2017.....1.69 2018.....2.25
 2019.....0.56

5. Connecticut Light & Power Co 4.96% cumulative preferred series of 1958.

2016.....2.48 2017.....2.48 2018.....2.48
 2019.....0.62

6. Connecticut Light & Power Co \$1.90 cumulative preferred series of 1947.

No dividends paid.

7. Connecticut Light & Power Co \$2.04 cumulative preferred series of 1949.

No dividends paid.

8. Connecticut Light & Power Co \$3.24 cumulative preferred series G of 1968.

No dividends paid.

9. Connecticut Light & Power Co \$2.20 cumulative preferred series of 1949.

No dividends paid.

10. Connecticut Light & Power Co 6.56% cumulative preferred series of 1968.

No dividends paid.

11. Connecticut Light & Power Co 5.28% cumulative preferred series of 1967.

No dividends paid.

12. Connecticut Light & Power Co \$2.09 cumulative preferred series F of 1955.

No dividends paid.

13. Connecticut Light & Power Co 3.9% cumulative preferred series of 1949.

2016.....3.28 2017.....3.28 2018.....3.28
 2019.....0.82

14. Connecticut Light & Power Co common.

2016.....2.06 2017.....2.06 2018.....2.06
 2019.....0.52

**CONNECTICUT WATER SERVICE INC
 Annual Report**

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

	2018	¹ 2017 (revised)	² 2016 (revised)
Operating revenues...	116,665	107,054	98,667
Operation & maintenance expense	52,006	47,130	43,155
Depreciation expense	18,692	16,684	13,905
Income taxes	(2,008)	(1,993)	2,570
Taxes other than income taxes	11,874	10,941	9,796
Other utility income, net of taxes	1,078	824	744
Total utility operating income	37,179	35,116	29,985
Gain (loss) on real estate transactions	629	33	(54)
Non-water sales earnings	1,807	1,167	1,219
Allowance for funds used during construction	465	774	1,198
Merger & acquisition costs	10,819	392	302
Other income			

(deductions), net of taxes	(1,442)	(2,803)	(1,743)
Interest on long-term debt	10,387	9,054	7,714
Other interest charges (income), net	537	(359)	(922)
Amortization of debt expense & premium, net	200	146	124
Total interest & debt expenses	11,124	8,841	6,916
Net income	16,695	25,054	23,387
Preferred stock dividend requirement	10	38	38
Total net income applicable to common stock	16,685	25,016	23,349
Weighted average shares outstanding - basic	11,914	11,540	11,009
Weighted average shares outstanding - diluted	12,065	11,762	11,228
Year end shares outstanding	12,054	12,065	11,248
Net earnings per share - basic	\$1.40	\$2.17	\$2.12
Net earnings per share - diluted	\$1.38	\$2.13	\$2.08
Dividends per share	\$1.24	\$1.18	\$1.11
Total number of employees	297	294	266
Number of common stockholders	2,900	3,100	3,000

Reclassified to conform with 2018 presentation; As is; As of March 1, 2018; As of February 1, 2017

(accumulated deficit)	104,188	102,417
Unrealized gains (losses) on investments	258	442
Defined benefit items	(743)	(870)
Accumulated other comprehensive income (loss)	(485)	(428)
Common stockholders' equity	294,136	293,630
Preferred stock - Connecticut Water Service, Inc. - term loan note & supplement	11,235	12,358
Term note payable - The Connecticut Water Company long-term debt	198,857	199,060
Bank loan	4,300	4,464
Mortgage note payable	3,134	3,302
The Maine Water Company long-term debt	34,211	30,431
Add: acquisition fair value adjustment	(189)	(51)
Less: current portion	4,059	6,173
Less: unamortized debt issuance expense	(4,364)	(4,905)
Long-term debt	257,511	253,367
Total capitalization	551,647	547,769
Current portion of long-term debt	4,059	6,173
Interim bank loans payable	54,249	19,281
Accounts payable & accrued expenses	13,782	11,319
Accrued interest	1,531	1,439
Current portion of refund to customers - regulatory liability	2,331	64
Other current liabilities	2,954	3,262
Total current liabilities	78,906	41,538
Advances for construction	22,654	20,024
Deferred federal & state income taxes	31,593	33,579
Unfunded future income taxes	67,725	58,384
Long-term compensation arrangements	31,043	32,649
Unamortized investment tax credits - regulatory liability	1,057	1,133
Excess accumulated deferred income tax - regulatory liability	29,611	30,937
Refund to customers - regulatory liability	534	...
Other long-term liabilities	2,018	1,241
Contributions in aid of construction	135,081	131,529

Recent Dividends: 1. Connecticut Water Service Inc cumulative series A voting preferred.

ExDate	Amt	Declared	Record	Payable
07/15/2016	0.23	05/13/2016	07/19/2016	08/01/2016
10/17/2016	0.23	08/26/2016	10/19/2016	11/01/2016
01/19/2017	0.23	11/10/2016	01/23/2017	02/06/2017
04/13/2017	0.23	01/19/2017	04/18/2017	05/02/2017
07/19/2017	0.23	05/11/2017	07/21/2017	08/04/2017
10/19/2017	0.23	08/14/2017	10/20/2017	11/03/2017
01/19/2018	0.23	11/10/2017	01/22/2018	02/05/2018
04/19/2018	0.23	01/18/2018	04/20/2018	05/04/2018

3. Connecticut Water Service Inc common. No dividends paid.
4. Connecticut Water Service Inc Barnstable Water Company 6% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/29/2015	0.20	11/20/2015	12/31/2015	01/14/2016
03/29/2016	0.20	01/22/2016	03/31/2016	04/14/2016
06/29/2016	0.20	05/13/2016	07/01/2016	07/15/2016
09/29/2016	0.20	08/26/2016	10/03/2016	10/14/2016
12/29/2016	0.20	11/10/2016	01/03/2017	01/17/2017
03/29/2017	0.20	01/19/2017	03/31/2017	04/14/2017
06/29/2017	0.20	05/11/2017	07/03/2017	07/17/2017
09/29/2017	0.20	08/14/2017	10/02/2017	10/16/2017
12/29/2017	0.20	11/10/2017	01/02/2018	01/18/2018
03/29/2018	0.20	01/18/2018	04/02/2018	04/16/2018

Annual Dividends:
1. Connecticut Water Service Inc cumulative series A voting preferred.
2016.....1.12 2017.....1.18 2018.....1.24
2019.....0.31
2. Connecticut Water Service Inc cumulative series \$0.90 non-voting preferred.
2016.....0.90 2017.....0.90 2018.....0.45

3. Connecticut Water Service Inc common. No dividends paid.
4. Connecticut Water Service Inc Barnstable Water Company 6% cumulative preferred.
2016.....0.80 2017.....0.80 2018.....0.40

CONSOLIDATED EDISON CO. OF NEW YORK, INC. Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):			
	2018	2017	2016
		(revised)	(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			

2. Connecticut Water Service Inc cumulative series \$0.90 non-voting preferred.
ExDate Amt Declared Record Payable
01/13/2016 0.23 11/20/2015 01/18/2016 02/01/2016
04/14/2016 0.23 01/22/2016 04/18/2016 05/02/2016

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

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)
Cash & temporary cash investments	818,000	730,000
Accounts receivable - customers, gross	1,220,000	1,067,000
Less allowance for uncollectible accounts	57,000	58,000
Accounts receivable - customers, net	1,163,000	1,009,000
Other receivables, gross	214,000	99,000
Less: allowance for doubtful accounts	3,000	7,000
Taxes receivable	5,000	19,000
Accrued unbilled revenue	392,000	454,000
Accounts receivable from affiliated companies	214,000	64,000
Fuel oil, gas in storage, materials & supplies, at average cost	304,000	287,000
Prepayments	117,000	108,000
Regulatory assets	64,000	62,000
Other current assets	69,000	84,000
Total current assets	3,357,000	2,909,000
Investments	385,000	383,000
Electric	28,595,000	27,299,000
Gas	8,295,000	7,499,000
Steam	2,562,000	2,473,000
General	3,056,000	2,753,000
Less: accumulated depreciation	8,988,000	8,321,000
Construction work in progress	1,850,000	1,502,000
Non-utility property	4,000	4,000
Net plant	35,374,000	33,209,000
Regulatory assets	3,923,000	3,863,000
Other deferred charges & noncurrent assets	69,000	87,000
Total assets	43,108,000	40,451,000
Long-term debt due within one year	475,000	1,200,000
Notes payable	1,192,000	150,000
Accounts payable	977,000	1,057,000
Accounts payable to affiliated companies	17,000	10,000
Customer deposits	339,000	334,000
Accrued taxes	55,000	102,000
Accrued taxes to affiliated companies	...	72,000
Accrued interest	112,000	113,000
Accrued wages	99,000	95,000
Fair value of derivative liabilities	25,000	12,000
Regulatory liabilities	73,000	65,000
System benefit charge	569,000	483,000
Other current liabilities	267,000	245,000
Total current liabilities	4,200,000	3,938,000
Provision for injuries & damages	141,000	147,000
Pensions & retiree benefits	952,000	1,140,000
Superfund & other environmental costs	693,000	637,000
Asset retirement obligations	292,000	287,000
Fair value of derivative liabilities	6,000	31,000
Deferred income taxes & unamortized investment tax credits	5,739,000	5,306,000
Regulatory liabilities	4,258,000	4,219,000
Other deferred credits & noncurrent liabilities	241,000	242,000
Debentures	13,840,000	12,300,000
Tax-exempt debt	450,000	1,086,000
Unamortized debt expense	(107,000)	(94,000)
Unamortized debt discount	(32,000)	(27,000)
Less long-term debt due within one year	475,000	1,200,000
Common stock	589,000	589,000
Additional paid-in capital	4,769,000	4,649,000
Retained earnings	8,581,000	8,231,000
Repurchased Consolidated Edison, Inc. stock	(962,000)	(962,000)
Capital stock income (expense)	(62,000)	(62,000)
Accumulated other comprehensive income (loss)	(5,000)	(6,000)
Common shareholder's equity	12,910,000	12,439,000
Shareholder's equity	12,910,000	12,439,000

Reclassified to conform with 2018 presentation; Less accumulated depreciation - Non utility property: \$25,000,000

Recent Dividends:
1. Consolidated Edison Co. of New York, Inc. \$5 cumulative preferred.
 No dividends paid.
2. Consolidated Edison Co. of New York, Inc. 4.65% series C cumulative preferred.
 No dividends paid.
3. Consolidated Edison Co. of New York, Inc. 4.65% series D preferred.
 No dividends paid.
4. Consolidated Edison Co. of New York, Inc. common.
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Electric revenues	8,612,000	8,612,000	8,741,000
Gas revenues	2,327,000	2,133,000	1,692,000
Steam revenues	631,000	595,000	551,000
Non-utility revenues	767,000	693,000	1,091,000
Total operating revenues	12,337,000	12,033,000	12,075,000
Purchased power	1,644,000	1,601,000	2,439,000
Fuel	263,000	216,000	172,000

Gas purchased for resale	1,041,000	808,000	477,000
Other operations & maintenance	3,152,000	3,139,000	3,064,000
Depreciation & amortization expenses	1,438,000	1,341,000	1,216,000
Taxes, other than income taxes	2,266,000	2,155,000	2,031,000
Gain on sale of solar electric production project & retail electric supply business	...	1,000	104,000
Gain on acquisition of Sempra Solar Holdings, LLC	131,000	...	...
Operating income (loss)	2,664,000	2,774,000	2,780,000
Investment income	119,000	111,000	75,000
Other income	17,000	15,000	16,000
Allowance for equity funds used during construction	12,000	11,000	10,000
Other deductions	210,000	185,000	242,000
Interest on long-term debt	780,000	726,000	678,000
Other interest	49,000	11,000	24,000
Allowance for borrowed funds used during construct	10,000	8,000	6,000
Net interest expense	819,000	729,000	696,000
Income (loss) before income taxes	1,783,000	1,997,000	1,943,000
Current state income tax expense (benefit)	(10,000)	(2,000)	(42,000)
Deferred state income tax expense (benefit), net	107,000	103,000	188,000
Current federal income tax expense (benefit)	3,000	(11,000)	(43,000)
Deferred federal income tax expense (benefit), net	310,000	391,000	604,000
Amortization of investment tax credits	(9,000)	(9,000)	(9,000)
Income tax expense	401,000	472,000	698,000
Net income (loss)	1,382,000	1,525,000	1,245,000
Weighted average shares outstanding - basic	311,700	307,100	300,400
Weighted average shares outstanding - diluted	312,900	308,800	301,900
Year end shares outstanding	321,000	310,000	305,000
Net income (loss) per common share - basic	\$4.43	\$4.97	\$4.15
Net income (loss) per common share - diluted	\$4.42	\$4.94	\$4.12
Dividends declared per share of common stock	\$2.86	\$2.76	\$2.68
Total number of employees	15,307	...	...
Number of common stockholders	42,953	...	...

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); Restated to reflect the adoption of FASB ASU No 2017-17, (Topic 715); As is; As of January 31, 2019

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

	2018	2017 (revised)
Cash & temporary cash investments	895,000	797,000

Accounts receivable - customers, gross	1,329,000	1,166,000
Allowance for uncollectible accounts	62,000	63,000
Accounts receivable - customers, net	1,267,000	1,103,000
Other receivables, gross	290,000	168,000
Less: allowance for uncollectible accounts	5,000	8,000
Taxes receivable	49,000	76,000
Accrued unbilled revenue	514,000	598,000
Fuel oil, gas in storage, materials & supplies, at average cost	358,000	334,000
Prepayments	187,000	178,000
Regulatory assets	76,000	67,000
Restricted cash	111,000	47,000
Other current assets	122,000	177,000
Total current assets	3,864,000	3,537,000
Investments	1,766,000	2,001,000
Electric	30,378,000	28,994,000
Gas	9,100,000	8,256,000
Steam	2,562,000	2,473,000
General	3,331,000	3,008,000
Less: accumulated depreciation	9,769,000	9,063,000
Construction work in progress	1,978,000	1,605,000
Non-utility property	4,000,000	1,776,000
Construction work in progress	169,000	551,000
Net plant	41,749,000	37,600,000
Goodwill	440,000	428,000
Intangible assets, gross	1,683,000	146,000
Less: accumulated amortization - intangible assets	29,000	15,000
Intangible assets, net	1,654,000	131,000
Regulatory assets	4,294,000	4,266,000
Other deferred charges & noncurrent assets	153,000	148,000
Total assets	53,920,000	48,111,000
Long-term debt due within one year	650,000	1,298,000
Term loan	825,000	...
Notes payable	1,741,000	577,000
Accounts payable	1,187,000	1,286,000
Customer deposits	351,000	346,000
Accrued taxes	61,000	108,000
Accrued interest	129,000	143,000
Accrued wages	109,000	105,000
Fair value of derivative liabilities	50,000	17,000
Regulatory liabilities	114,000	101,000
System benefit charge	627,000	535,000
Other current liabilities	363,000	386,000
Total current liabilities	6,207,000	4,902,000
Provision for injuries & damages	146,000	153,000
Pension & retiree benefits	1,228,000	1,443,000
Superfund & other environmental costs	779,000	737,000
Asset retirement obligations	450,000	314,000
Fair value of derivative liabilities	16,000	38,000
Deferred income taxes & unamortized investment tax credits	5,820,000	5,495,000
Regulatory liabilities	4,641,000	4,577,000
Other deferred credits & noncurrent liabilities	299,000	296,000
Debentures	15,500,000	13,860,000
Tax-exempt debt	450,000	1,086,000
Project debt	2,076,000	915,000
Other long-term debt	304,000	310,000
Unamortized debt expense	(152,000)	(113,000)
Unamortized debt discount	(33,000)	(29,000)
Less long-term debt due within one year	650,000	1,298,000
Common stock	34,000	34,000
Additional paid-in capital	7,117,000	6,298,000

Retained earnings (accumulated deficit)	10,728,000	10,235,000
Treasury stock, at cost	1,038,000	1,038,000
Capital stock expense	(99,000)	(85,000)
Accumulated other comprehensive income (loss)	(16,000)	(26,000)
Common shareholders' equity	16,726,000	15,418,000
Non-controlling interests	113,000	7,000
Total equity	16,839,000	15,425,000

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); Restated to reflect the adoption of FASB ASU No 2017-17, (Topic 715); Less accumulated depreciation - Non-utility property: \$201,000,000

Recent Dividends:

- 1. Consolidated Edison Inc 4.65% series D cumulative preferred.**
No dividends paid.
- 2. Consolidated Edison Inc common.**
No dividends paid.
- 3. Consolidated Edison Inc \$5 cumulative preferred.**

ExDate	Amt	Declared	Record	Payable
02/12/2016	0.67	01/21/2016	02/17/2016	03/15/2016
05/16/2016	0.67	04/21/2016	05/18/2016	06/15/2016
08/15/2016	0.67	07/21/2016	08/17/2016	09/15/2016
11/14/2016	0.67	10/20/2016	11/16/2016	12/15/2016
02/13/2017	0.69	01/19/2017	02/15/2017	03/15/2017
05/15/2017	0.69	04/20/2017	05/17/2017	06/15/2017
08/14/2017	0.69	07/20/2017	08/16/2017	09/15/2017
11/14/2017	0.69	10/19/2017	11/15/2017	12/15/2017
02/13/2018	0.72	01/18/2018	02/14/2018	03/15/2018
05/15/2018	0.72	04/19/2018	05/16/2018	06/15/2018
08/14/2018	0.72	07/19/2018	08/15/2018	09/17/2018
11/13/2018	0.72	10/18/2018	11/14/2018	12/17/2018
02/12/2019	0.74	01/17/2019	02/13/2019	03/15/2019

- 4. Consolidated Edison Inc 4.65% series C cumulative preferred.**
No dividends paid.

Annual Dividends:

- 1. Consolidated Edison Inc 4.65% series D cumulative preferred.**
No dividends paid.
- 2. Consolidated Edison Inc common.**
No dividends paid.
- 3. Consolidated Edison Inc \$5 cumulative preferred.**

2016	2.68	2017	2.76	2018	2.86
2019	0.74				

- 4. Consolidated Edison Inc 4.65% series C cumulative preferred.**
No dividends paid.

CONSUMERS ENERGY CO.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenue	6,464,000	6,222,000	6,064,000
Fuel for electric generation	407,000	398,000	393,000
Purchased & interchange power expense	1,587,000	1,491,000	1,486,000
Purchased power expense - related parties	83,000	90,000	88,000
Cost of gas sold	819,000	730,000	693,000
Maintenance & other operating expenses	1,287,000	1,113,000	1,127,000
Depreciation & amortization expense	921,000	872,000	803,000
General taxes	295,000	276,000	277,000
Total operating expenses	5,399,000	4,970,000	4,867,000
Operating income (loss)	1,065,000	1,252,000	1,197,000
Interest income	8,000	9,000	4,000

Interest & dividends income - related parties	2,000	1,000	1,000
Allowance for equity funds used during construction	6,000	5,000	12,000
Nonoperating retirement benefits, net	83,000	21,000	37,000
Gain on CMS Energy Corporation ("CMS") Energy common stock	...	14,000	...
Fee income	...	...	6,000
All other income	2,000	3,000	2,000
Donations	13,000	31,000	23,000
Civic & political expenditures	6,000	27,000	21,000
Unrealized investment gain (loss)	...	...	(4,000)
All other expense	11,000	...	7,000
Interest on long-term debt	276,000	263,000	261,000
Other interest expense	16,000	15,000	12,000
Allowance for borrowed funds used during construction	3,000	2,000	5,000
Total interest charges	289,000	276,000	268,000
Income (loss) before income taxes	847,000	971,000	936,000
Current federal income taxes expense (benefit)	6,000	159,000	9,000
Current state & local income taxes expense (benefit)	13,000	17,000	22,000
Total current income taxes expense (benefit)	19,000	176,000	31,000
Deferred federal income taxes expense (benefit)	60,000	120,000	227,000
Deferred state & local income taxes expense (benefit)	51,000	29,000	45,000
Deferred income tax credit, net	12,000	14,000	17,000
Income tax expense (benefit)	142,000	339,000	320,000
Net income (loss)	705,000	632,000	616,000
Preferred stock dividends	2,000	2,000	2,000
Net income (loss) available to common stockholder	703,000	630,000	614,000
Year end shares outstanding	84,100	84,100	84,100
Number of full-time employees	7,504	7,408	7,301
Number of seasonal employees	603	74	52
Number of part-time employees	14	14	13
Total number of employees	8,121	7,496	7,366
Number of common stockholders	1	30,736	32,056

Reclassified to conform with 2018 presentation; Reclassified to conform with 2017 presentation; As is; As of January 31, 2018; As of January 10, 2017

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

	2018	2017 (revised)
Cash & cash equivalents	39,000	44,000
Restricted cash & cash equivalents	17,000	17,000
Accounts receivable & accrued revenue, gross	875,000	905,000
Less: allowances - accounts receivable &		

accrued revenue	20,000	20,000
Notes receivable	...	17,000
Accounts & notes receivable - related parties	15,000	2,000
Accrued gas revenue	16,000	...
Gas in underground storage	450,000	458,000
Materials & supplies	137,000	128,000
Generating plant fuel stock	52,000	76,000
Deferred property taxes	279,000	257,000
Regulatory assets	37,000	20,000
Prepayments & other current assets	83,000	71,000
Total current assets	1,980,000	1,975,000
Electric - generation	6,305,000	6,025,000
Electric - distribution	7,957,000	7,603,000
Electric - transmission	154,000	66,000
Electric - other	1,316,000	1,229,000
Electric - assets under capital leases & financing obligation	295,000	298,000
Gas - distribution	4,651,000	4,182,000
Gas - transmission	1,521,000	1,278,000
Gas - underground storage facilities	910,000	842,000
Gas - other	823,000	764,000
Gas - capital leases	14,000	14,000
Other non-utility property	17,000	17,000
Less accumulated depreciation & amortization	6,958,000	6,441,000
Construction work in progress	756,000	753,000
Total plant, property & equipment	17,761,000	16,630,000
Regulatory assets	1,743,000	1,764,000
Accounts receivable	27,000	22,000
Accounts & notes receivable - related parties	104,000	...
Other non-current assets	410,000	708,000
Total other non-current assets	2,284,000	2,494,000
Total assets	22,025,000	21,099,000
Current portion of long-term debt, capital leases & financing obligation	48,000	365,000
Notes payable	97,000	170,000
Accounts payable	685,000	701,000
Accounts payable - related parties	14,000	19,000
Accrued rate refunds	4,000	33,000
Accrued interest	59,000	67,000
Accrued taxes	436,000	542,000
Regulatory liabilities	155,000	80,000
Other current liabilities	120,000	159,000
Total current liabilities	1,618,000	2,136,000
First mortgage bonds	6,335,000	5,535,000
Securitization bonds	277,000	302,000
Revolving credit agreements	215,000	...
Tax-exempt pollution control revenue bonds	35,000	103,000
Less: current amounts of long-term debt	(26,000)	(343,000)
Net unamortized discounts	(16,000)	(8,000)
Unamortized issuance costs	(41,000)	(28,000)
Non-current portion of capital leases & financing obligation	69,000	91,000
Regulatory liabilities	3,681,000	3,715,000
Postretirement benefits	392,000	711,000
Asset retirement obligations	428,000	429,000
Deferred investment tax credit	99,000	87,000
Deferred income taxes	1,809,000	1,640,000
Other non-current liabilities	230,000	241,000

Common stock	841,000	841,000
Other paid-in capital	4,699,000	4,449,000
Retirement benefits liability	(21,000)	(24,000)
Investments	...	12,000
Accumulated other comprehensive income (loss)	(21,000)	(12,000)
Retained earnings (accumulated deficit)	1,364,000	1,173,000
Total common stockholder's equity	6,883,000	6,451,000
Preferred stock	37,000	37,000
Total equity	6,920,000	6,488,000

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Consumers Energy Co. \$4.16 cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/03/2015	1.13	11/13/2015	12/07/2015	01/01/2016
03/03/2016	1.13	02/12/2016	03/07/2016	04/01/2016
06/02/2016	1.13	05/06/2016	06/06/2016	07/01/2016
09/01/2016	1.13	08/05/2016	09/06/2016	10/01/2016
12/01/2016	1.13	11/11/2016	12/05/2016	01/01/2017
03/02/2017	1.13	02/10/2017	03/06/2017	04/01/2017
06/01/2017	1.13	05/05/2017	06/05/2017	07/01/2017
08/31/2017	1.13	08/04/2017	09/05/2017	10/01/2017
12/01/2017	1.13	11/10/2017	12/04/2017	01/01/2018
03/02/2018	1.13	02/05/2018	03/05/2018	04/01/2018
06/01/2018	1.13	05/04/2018	06/04/2018	07/01/2018
08/31/2018	1.13	08/03/2018	09/04/2018	10/01/2018
11/30/2018	1.13	11/09/2018	12/03/2018	01/01/2019

2. Consumers Energy Co. common.

No dividends paid.

3. Consumers Energy Co. \$4.50 cumulative preferred.

No dividends paid.

Annual Dividends:

1. Consumers Energy Co. \$4.16 cumulative preferred.

2016	4.50	2017	4.50	2018	4.50
2019	1.13				

2. Consumers Energy Co. common.

No dividends paid.

3. Consumers Energy Co. \$4.50 cumulative preferred.

No dividends paid.

CORNING NATURAL GAS HOLDING CORP

Credit Agreement On May 23, 2018, Co.'s wholly owned subsidiary, Pike County Light & Power Company ("Pike") entered into a Credit Agreement with M&T Bank ("M&T"). Material terms of the Credit Agreement, Demand Note, and the General Security Agreement covering Pike's personal property and fixtures. Pike refinanced its outstanding loan with M&T Bank and entered into a \$600,000 Demand Note. Substantially all of the \$11,200,000 facility was disbursed at closing to pay in full the previously outstanding loans. The \$11,200,000 Term Note, issued by Pike pursuant to the Credit Agreement is payable interest only for the first twelve monthly installments beginning on June 23, 2018, followed by 119 consecutive monthly payments of \$118,762.57 plus accrued interest, and with a final payment of unpaid principal and interest on the maturity date, May 23, 2028. Interest on amounts outstanding are payable annually at 4.92%. Principal may be prepaid in whole or in part subject to a prepayment premium calculated based on any reduction in yield and any LIBOR breakage costs. Events of default under the Term Note which would entitle M&T Bank to accelerate the payment of the Term Note are comparable to those under the Credit Agreement. The full amount of the \$11,200,000 Term Note was advanced to pay off the Jan. 23, 2018 loans from M&T Bank.

CORNING NATURAL GAS HOLDING CORP

Dividend Announcement On Feb. 6, 2018, Co.'s Board of Directors approved an increase in the quarterly dividend on its common stock to \$0.14 per share, equivalent to an annual rate of \$0.56 per share, up from the previous annual rate of \$0.54 per share. The dividend is payable to shareholders of record on Mar. 29, 2018 and payable on Apr. 16, 2018. In addition, Co. confirmed its regular quarterly cash dividend of \$0.375 per share on its 6% Series A Cumulative Preferred Stock and \$0.25 per share on its Series B Convertible Preferred Stock, each payable to holders of record on Mar. 29, 2018.

CORNING NATURAL GAS HOLDING CORP

Dividend Announcement On Feb. 12, 2019, Co.'s Board of Directors declared a dividend for the March 31, 2019 ending quarter. On Jan. 29, 2019, Co.'s Board of Directors approved an increase in the common stock dividend to \$0.145/share, which is equal to an annualized rate of \$0.58/share. This is an increase from the annualized rate of \$0.56/share in 2018. The Board also approved its 6% Series A Cumulative Preferred Stock and Series B Convertible Preferred Stock dividend for shareholders of record on Mar. 29, 2019, payable on or about Apr. 15, 2019.

CORNING NATURAL GAS HOLDING CORP

Loan Arranged On Aug. 15, 2018, Co.'s wholly owned subsidiary, Corning Natural Gas Corporation ("Corning Gas") entered into a Credit Agreement obtained a loan from M&T Bank ("M&T"), a New York banking corporation (the "Loan"). Corning Gas will use the Loan for 2018 capital expenditures and to pay down existing indebtedness with M&T. Corning Gas can borrow up to \$3,600,000 under the Loan through Oct. 31, 2018, when the outstanding balance will convert to a fixed ten-year term loan. To evidence the Loan, Corning Gas issued a multiple disbursement term note to M&T in the principal amount of \$3,600,000 (the "Note"). Before converting to a term loan, the Note bears interest at the one-month LIBO rate plus 3%. After October 31, 2018, the Note will bear interest at a fixed rate equal to the then reported rate applicable to ten-year U.S. Treasury obligations, plus 1.8%. The Note will then be payable in 119 equal monthly installments with an additional final installment of unpaid principal and interest due of November 30, 2028 (the "Maturity Date"). The Note may be prepaid upon payment of a prepayment premium equal to the greater of 1% of the amount prepaid or the present value of the spread between the interest rate of the Note and the then current "market rate" based on then most recent U. S. Treasury obligations with a term corresponding to the remaining loan period. In connection with the Loan, Corning Gas entered into a second amended and restated credit agreement with M&T (the "Credit Agreement"). The Credit Agreement contains various affirmative and negative covenants of Corning Gas including, among others: (i) a "Total Funded Debt to Tangible Net Worth" ratio of not greater than 1.40 to 1.0; and (ii) a "Total Funded Debt to EBITDA" ratio of not greater than 3.75 to 1.0, and (iii) a minimum "Cash Flow Coverage" of not less than 1.10 to 1.0; in each case measured quarterly based on Corning Gas's trailing twelve month operating performance and fiscal quarterly financial statements; delivery of compliance and financial statement requirements; and prohibitions on any sale of all or substantially all of its assets, acquisitions of substantially all the asset of any other entity, doing business under any assumed name, material changes to its business, purposes, structure or operations which could materially adversely affect Corning Gas, or any merger, consolidation or other similar transaction.

CORNING NATURAL GAS HOLDING CORP

Official Changes On Jan. 24, 2018, Stanley G. Sleeve, Co.'s Vice President-Administration and Corporate Secretary and Secretary of its subsidiaries, including Corning Natural Gas Corporation, Pike County Light & Power Company, and Corning Appliance Corporation, notified that he will retire from all positions at Co. and its subsidiaries effective Feb. 28, 2018.

CORNING NATURAL GAS HOLDING CORP

Official Changes On Feb. 6, 2018, Co. appointed its current Treasurer and Chief Financial Officer, Firouzeh Sarhangi to also serve as its new Secretary effective Mar. 1, 2018.

DAYTON POWER & LIGHT COMPANY

Annual Report

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

	2018	2017	2016
		(revised)	(revised)
Revenues	738,700	720,000	808,000
Net fuel costs	2,400	500	5,300
Net purchased power cost	301,300	289,800	316,700
Total cost of revenues	303,700	290,300	322,000
Gross margin	435,000	429,700	486,000
Operation & maintenance	139,700	156,500	178,400
Depreciation & amortization	74,500	75,300	71,000
General taxes	73,100	76,300	68,000
Gain (loss) on asset disposal	(200)	500	400
Loss on disposal of business	(12,400)	...	...
Total operating expenses	299,900	307,600	317,000

Operating income (loss)	135,100	122,100	169,000	Accounts receivable, net	90,400	70,800
Interest expense	27,300	30,500	24,700	Materials & supplies	7,100	6,900
Charge for early redemption of debt ...	(600)	(1,100)	(500)	Other inventories	600	400
Other income (expense)	(2,800)	(2,000)	(200)	Inventories	7,700	7,300
Income (loss) from operations before income tax (benefit)	104,400	88,500	143,600	Taxes applicable to subsequent years	72,400	71,100
Federal income tax expense (benefit) - current	1,400	13,500	37,700	Regulatory assets, current	41,100	23,900
State & local income tax expense (benefit) - current ...	...	200	500	Taxes receivable	19,600	6,500
Total current income tax expense (benefit)	1,400	13,700	38,200	Other prepayments & current assets	13,300	14,600
Federal income tax expense (benefit) - deferred	15,500	17,000	7,700	Total current assets	310,700	199,800
State & local income tax expense (benefit) - deferred	800	400	100	Regulated - transmission	386,700	414,600
Total deferred income tax expense (benefit)	16,300	17,400	7,800	Regulated - distribution	1,796,400	1,735,900
Income tax expense (benefit) from continuing operations	17,700	31,100	46,000	Regulated - general	30,900	31,200
Net income from continuing operations	86,700	57,400	97,600	Regulated - non-depreciable	60,400	64,600
Income (loss) from discontinued operations .....	...	(56,300)	(1,338,700)	Unregulated - other .....	...	200
Income tax benefit from discontinued operations .....	...	15,900	468,400	Unregulated - non-depreciable .....	...	700
Net income (loss) from discontinued operations .....	...	(40,400)	(870,300)	Property, plant & equipment	2,274,400	2,247,200
Net income (loss)	86,700	17,000	(772,700)	Less: accumulated depreciation & amortization	988,000	987,300
Dividends on preferred stock .....	...	...	700	Construction work in progress	31,700	41,500
Income (loss) on common stock	86,700	17,000	(773,400)	Total net property, plant & equipment	1,318,100	1,301,400
Year end shares outstanding	41,172	41,172	41,172	Regulatory assets, non-current	152,600	163,200
Total number of employees	647	660	...	Intangible assets, net of amortization	17,200	18,800
Number of common stockholders	1	1	...	Other deferred assets	21,000	12,700
				Total assets	1,819,600	1,695,900
				Current portion - long-term debt	4,600	4,600
				Short-term debt .....	...	10,000
				Accounts payable	55,800	46,600
				Accrued taxes	75,700	76,600
				Accrued interest	400	800
				Customer security deposits	21,300	21,800
				Regulatory liabilities, current	34,900	14,800
				Other current liabilities	17,500	12,900
				Total current liabilities	210,200	188,100
				Term loan	436,100	440,600
				Tax-exempt first mortgage bonds	140,000	200,000
				U.S. Government note	17,700	17,800
				Unamortized deferred financing costs	(6,300)	(9,800)
				Unamortized debt discount	(1,400)	(2,000)
				Long-term debt, gross	586,100	646,600
				Less: current portion of long-term debt	4,600	4,600
				Long-term debt	581,500	642,000
				Deferred taxes	131,700	131,000
				Taxes payable	77,100	75,800
				Regulatory liabilities, non-current	278,300	221,200
				Pension, retiree & other benefits	83,200	91,100
				Asset retirement obligations	4,700	8,000
				Total non-current liabilities	1,164,100	1,177,100
				Common stock	400	400
				Other paid-in capital	711,800	685,800
				Gain (loss) on available-for-sale securities .....	...	1,100
				Gain (loss) on cash flow hedges	600	1,400
				Change in unfunded pension obligation	(35,900)	(38,700)
				Accumulated other comprehensive income (loss)	(35,300)	(36,200)
				Retained earnings (accumulated deficit)	(231,600)	(319,300)
				Total common shareholder's equity	445,300	330,700

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Dayton Power & Light Company 3.75% series B redeemable preferred.

ExDate	Amt	Declared	Record	Payable
	0.98	02/22/2016	02/22/2016	03/01/2016
	0.98	05/03/2016	05/15/2016	06/01/2016
08/11/2016	0.98	08/02/2016	08/15/2016	09/01/2016
	0.45			10/11/2016

2. Dayton Power & Light Company common.
No dividends paid.

3. Dayton Power & Light Company 3.75% series A redeemable preferred.

ExDate	Amt	Declared	Record	Payable
	0.94	02/22/2016	02/22/2016	03/01/2016
05/11/2016	0.94	05/03/2016	05/15/2016	06/01/2016
08/11/2016	0.94	08/02/2016	08/15/2016	09/01/2016
	0.43			10/11/2016

4. Dayton Power & Light Company 3.90% series C redeemable preferred.

ExDate	Amt	Declared	Record	Payable
	0.94	02/22/2016	02/22/2016	03/01/2016
05/11/2016	0.94	05/03/2016	05/15/2016	06/01/2016
08/11/2016	0.94	08/02/2016	08/15/2016	09/01/2016
	0.43			10/11/2016

Annual Dividends:

1. Dayton Power & Light Company 3.75% series B redeemable preferred.
2016.....3.38

2. Dayton Power & Light Company common.
No dividends paid.

3. Dayton Power & Light Company 3.75% series A redeemable preferred.
2016.....3.24

4. Dayton Power & Light Company 3.90% series C redeemable preferred.
2016.....3.24

DELMARVA POWER & LIGHT CO.
Annual Report
Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)	2016 (revised)
Electric operating revenues	1,139,000	1,125,000	1,128,000
Natural gas operating revenues ...	181,000	161,000	148,000
Revenues from alternative revenue programs	4,000	6,000	(6,000)
Operating revenues from affiliates	8,000	8,000	7,000
Total operating revenues	1,332,000	1,300,000	1,277,000
Purchased power	352,000	282,000	369,000
Purchased fuel	89,000	71,000	60,000
Purchased power or fuel from affiliates	120,000	179,000	154,000
Operations & maintenance expense .	182,000	283,000	422,000
Operations & maintenance expense from affiliates	162,000	32,000	19,000
Depreciation & amortization expense	182,000	167,000	157,000
Taxes other than income	56,000	57,000	55,000
Total operating expenses	1,143,000	1,071,000	1,236,000
Gain (loss) on sales of assets &			

Reclassified to conform with 2018 presentation; Restated to reflect discontinued operations of DPLER; As is; As of January 31, 2019; As of January 31, 2018

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

	2018	2017 (revised)
Cash & cash equivalents	45,000	5,200
Restricted cash	21,200	400
Accounts receivable - customer receivables	53,300	44,200
Accounts receivable - unbilled revenue	16,800	18,000
Accounts receivable - amounts due from partners in jointly-owned stations .....	...	5,000
Accounts receivable - due from PJM transmission enhancement settlement	16,500	...
Accounts receivable - due from affiliates	2,300	600
Accounts receivable - other	2,400	4,100
Provision for uncollectible accounts	900	1,100

businesses	1,000	...	9,000	First mortgage bonds	1,370,000	1,171,000	Other operations & maintenance	3,458,000	3,200,000	3,279,000
Operating income	190,000	229,000	50,000	Unsecured tax-exempt bonds	112,000	112,000	Depreciation, depletion & amortization	2,000,000	1,905,000	1,559,000
Interest expense	58,000	51,000	50,000	Medium-term notes (unsecured)	22,000	26,000	Other taxes	703,000	668,000	596,000
Other income	10,000	14,000	13,000	Net unamortized debt discount & premium, net	2,000	2,000	Impairment of assets & related charges	403,000	15,000	4,000
Income before income tax expense	142,000	192,000	13,000	Unamortized debt issuance costs	(12,000)	(11,000)	Gains on sales of assets	380,000	147,000	40,000
Current tax expense (benefit) - federal	(3,000)	(24,000)	...	Current portion of long-term debt	91,000	83,000	Income from operations	3,601,000	3,937,000	3,448,000
Deferred tax expense (benefit) - federal	13,000	82,000	...	Deferred income taxes	510,000	510,000	Other income (expense)	1,021,000	358,000	429,000
Deferred tax expense (benefit) - state & local	12,000	13,000	...	Removal costs	107,000	110,000	Interest & related charges	1,493,000	1,205,000	1,010,000
Income tax expense	22,000	71,000	22,000	Electric energy & natural gas costs	18,000	1,000	Income from continuing operations including noncontrolling interests before income taxes	3,129,000	3,090,000	2,867,000
Net income (loss)	120,000	121,000	(9,000)	Other regulatory liabilities	30,000	14,000	Current federal income tax expense (benefit)	(45,000)	(1,000)	(155,000)
Year end shares outstanding	1	1	1	Less: current portion	(59,000)	(42,000)	Current state income tax expense (benefit)	108,000	(26,000)	85,000
Total number of employees	940	944	871	Deferred income taxes & unamortized investment tax credits	628,000	603,000	Total current income tax expense (benefit)	63,000	(27,000)	(70,000)
Total number of stockholders	1	1	1	Non-pension postretirement benefit obligations	17,000	14,000	Deferred federal income taxes - 2017 Tax Reform Act impact	46,000	(851,000)	...
				Other deferred credits & other liabilities	50,000	48,000	Federal taxes before operating loss carryforwards & investment tax credits	436,000	739,000	1,050,000
				Total liabilities	3,079,000	3,022,000	Federal - tax utilization expense (benefit) of operating loss carryforwards	92,000	174,000	(161,000)
				Common stock	914,000	764,000	Investment tax credits	56,000	200,000	248,000
				Retained earnings	595,000	571,000	Deferred state income tax expense (benefit)	(1,000)	132,000	50,000
				Total stockholders' equity	1,509,000	1,335,000	Total deferred income tax expense (benefit)	517,000	(6,000)	691,000
							Investment tax credit - gross deferral	2,000	5,000	35,000
							Investment tax credit - amortization	(2,000)	(2,000)	(1,000)
							Income tax expense (benefit)	580,000	(30,000)	655,000
							Net income including noncontrolling interests	2,549,000	3,120,000	2,212,000
							Noncontrolling interests	(102,000)	(121,000)	(89,000)
							Net income attributable to Dominion Energy Inc.	2,447,000	2,999,000	2,123,000
							Weighted average shares outstanding - basic	654,200	636,000	616,400
							Weighted average shares outstanding - diluted	654,900	636,000	617,100
							Year end shares outstanding	681,000	645,000	628,000
							Net income per share - basic	\$3.74	\$4.72	\$3.44
							Net income per			

Reclassified to conform with 2018 presentation; As is; 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)	2016 (revised)
Cash & cash equivalents	23,000	2,000	...
Restricted cash & cash equivalents	1,000	...	...
Accounts receivable, net	134,000	146,000	...
Other accounts receivables, net	46,000	38,000	...
Inventories - gas held in storage	9,000	7,000	...
Inventories - materials & supplies	37,000	36,000	...
Regulatory assets	59,000	69,000	...
Other current assets	27,000	27,000	...
Total current assets	336,000	325,000	...
Electric - transmission & distribution	4,195,000	3,875,000	...
Gas - distribution	651,000	614,000	...
Common - electric & gas	136,000	117,000	...
Construction work-in-progress	151,000	205,000	...
Other property, plant & equipment	17,000	15,000	...
Accumulated depreciation	1,329,000	1,247,000	...
Net property plant & equipment	3,821,000	3,579,000	...
AMI programs	69,000	77,000	...
Renewable energy	...	1,000	...
Electric energy & natural gas costs	...	7,000	...
Transmission formula rate annual reconciliations	14,000	8,000	...
Energy efficiency & demand response programs	67,000	81,000	...
Merger integration costs	11,000	10,000	...
Under-recovered revenue decoupling	...	3,000	...
Removal costs	97,000	93,000	...
Deferred storm costs	4,000	5,000	...
Other regulatory assets	28,000	29,000	...
Less: current assets	(59,000)	(69,000)	...
Goodwill	8,000	8,000	...
Prepaid pension expense	186,000	193,000	...
Other deferred charges & assets	6,000	7,000	...
Total assets	4,588,000	4,357,000	...
Short-term borrowings	...	216,000	...
Current portion of long-term debt	91,000	83,000	...
Accounts payable	111,000	82,000	...
Accrued expenses	39,000	35,000	...
Payables to affiliates	33,000	46,000	...
Regulatory liabilities	59,000	42,000	...
Customer deposits	35,000	35,000	...
Other current liabilities	7,000	8,000	...
Total current liabilities	375,000	547,000	...

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Delmarva Power & Light Co. 3.70% - 5.00% redeemable serial preferred.

No dividends paid.

2. Delmarva Power & Light Co. 6.75% redeemable preferred.

No dividends paid.

3. Delmarva Power & Light Co. common.

No dividends paid.

Annual Dividends:

1. Delmarva Power & Light Co. 3.70% - 5.00% redeemable serial preferred.

No dividends paid.

2. Delmarva Power & Light Co. 6.75% redeemable preferred.

No dividends paid.

3. Delmarva Power & Light Co. common.

No dividends paid.

DOMINION ENERGY INC (NEW)

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Regulated electric sales	7,397,000	7,383,000	7,348,000
Nonregulated electric sales	1,294,000	1,429,000	1,519,000
Regulated gas sales	1,075,000	1,067,000	500,000
Nonregulated gas sales	214,000	457,000	354,000
Gas transportation & storage	1,731,000	1,786,000	1,636,000
Nonregulated gas transportation & storage	442,000	...	...
Other regulated revenues	179,000	...	...
Other nonregulated revenues	563,000	...	...
Other operating revenue	471,000	464,000	380,000
Operating revenue	13,366,000	12,586,000	11,737,000
Electric fuel & other energy-related purchases	2,814,000	2,301,000	2,333,000
Purchased electric capacity	122,000	6,000	99,000
Purchased gas	645,000	701,000	459,000

share - diluted	\$3.74	\$4.72	\$3.44
Dividends paid per common share	\$3.34	\$3.04	\$2.80
Number of full time employees	21,300	16,200	16,200
Number of common stockholders	137,000	123,000	126,500

110 - Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); 111 - Approximately; 112 - As is; 113 - As of February 15, 2019; 114 - As of February 15, 2018; 115 - As of January 31, 2017

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

	2018	2017	2016
Cash & cash equivalents	268,000	120,000	120,000
Customer accounts receivable, gross	1,763,000	1,677,000	1,677,000
Less: allowance for doubtful accounts	14,000	17,000	17,000
Customer receivables	1,749,000	1,660,000	1,660,000
Other receivables, gross	335,000	128,000	128,000
Less: allowance for doubtful accounts	4,000	2,000	2,000
Inventories - materials & supplies	1,039,000	1,049,000	1,049,000
Inventories - fossil fuel	287,000	328,000	328,000
Inventories - gas stored	92,000	100,000	100,000
Prepayments	265,000	260,000	260,000
Regulatory assets	496,000	294,000	294,000
Other current assets	634,000	397,000	397,000
Total current assets	5,161,000	4,334,000	4,334,000
Investments in nuclear decommissioning trust funds	4,938,000	5,093,000	5,093,000
Investment in equity method affiliates	1,278,000	1,544,000	1,544,000
Other investments	344,000	327,000	327,000
Utility - generation	19,250,000	17,602,000	17,602,000
Utility - transmission	16,669,000	15,335,000	15,335,000
Utility - distribution	18,549,000	17,408,000	17,408,000
Utility - storage	2,905,000	2,887,000	2,887,000
Utility - nuclear fuel	1,626,000	1,599,000	1,599,000
Utility - gas gathering & processing	307,000	219,000	219,000
Utility - oil & gas	1,763,000	1,720,000	1,720,000
Utility - general & other utility	1,476,000	1,514,000	1,514,000
Utility - plant under construction	2,385,000	7,765,000	7,765,000
Total utility property, plant & equipment	64,930,000	66,049,000	66,049,000
Nonutility - merchant generation - nuclear	1,550,000	1,452,000	1,452,000
Nonutility - merchant generation - other	3,802,000	4,992,000	4,992,000
Nonutility - nuclear fuel	1,025,000	968,000	968,000
Nonutility - gas gathering & processing	185,000	630,000	630,000
Nonutility - liquefied natural gas facility	3,977,000	...	...
Other nonutility property, plant & equipment - including plant under construction	1,109,000	732,000	732,000
Accumulated depreciation, depletion & amortization	22,018,000	21,065,000	21,065,000
Total property, plant & equipment, net	54,560,000	53,758,000	53,758,000
Goodwill	6,410,000	6,405,000	6,405,000
Pension & other postretirement benefit assets	1,279,000	1,378,000	1,378,000
Intangible assets, net	670,000	685,000	685,000
Regulatory assets	2,676,000	2,480,000	2,480,000
Other deferred charges & other assets	598,000	581,000	581,000
Total assets	77,914,000	76,585,000	76,585,000
Securities due within one year	3,624,000	3,078,000	3,078,000
Credit facility borrowings	73,000	...	...
Short-term debt	334,000	3,298,000	3,298,000
Accounts payable	914,000	875,000	875,000

Accrued interest, payroll & taxes	836,000	848,000	848,000
Other current liabilities	1,866,000	1,537,000	1,537,000
Total current liabilities	7,647,000	9,636,000	9,636,000
Term loan	3,882,000	938,000	938,000
Credit facility borrowings	73,000	...	...
Unsecured senior notes	24,645,000	26,069,000	26,069,000
Secured senior notes	362,000	...	...
Tax-exempt financings	691,000	805,000	805,000
Unsecured junior subordinated notes	2,110,000	2,110,000	2,110,000
Enhanced junior subordinated notes	1,907,000	1,907,000	1,907,000
Remarketable subordinated notes (revised)	1,400,000	1,400,000	1,400,000
Capital leases	39,000	...	...
Unsecured debentures & senior notes	...	89,000	89,000
Unsecured senior & medium-term notes	...	975,000	975,000
Fair value hedge valuation	(20,000)	(22,000)	(22,000)
Less: amounts due within one year	3,624,000	3,078,000	3,078,000
Credit facility borrowings	(73,000)	...	...
Less: unamortized discount, premiums, & debt issuance costs, net	(248,000)	(245,000)	(245,000)
Total long-term debt	31,144,000	30,948,000	30,948,000
Deferred income taxes & investment tax credits	5,116,000	4,523,000	4,523,000
Regulatory liabilities	6,840,000	6,916,000	6,916,000
Asset retirement obligations	2,250,000	2,169,000	2,169,000
Pension & other postretirement benefit liability	2,328,000	2,160,000	2,160,000
Other deferred credits & other liabilities	541,000	863,000	863,000
Total liabilities	55,866,000	57,215,000	57,215,000
Common stock	12,588,000	9,865,000	9,865,000
Retained earnings	9,219,000	7,936,000	7,936,000
Net unrealized gains (losses) on derivatives - hedging activities, net of tax	(234,000)	(301,000)	(301,000)
Net unrealized gains on nuclear decommissioning trust funds	2,000	747,000	747,000
Net unrecognized pension & other postretirement benefit costs, net of tax	(1,465,000)	(1,101,000)	(1,101,000)
Other comprehensive loss from equity method investees	(2,000)	(3,000)	(3,000)
Less other comprehensive income attributable to noncontrolling interest	(1,000)	(1,000)	(1,000)
Accumulated other comprehensive income (loss)	(1,700,000)	(659,000)	(659,000)
Total common shareholders' equity	20,107,000	17,142,000	17,142,000
Noncontrolling interests	1,941,000	2,228,000	2,228,000
Total equity	22,048,000	19,370,000	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

Recent 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.

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

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

	2018	2017	2016
Revenues	775,900	743,900	834,200
Net fuel cost	17,500	9,000	17,400
Purchased power expense	305,000	291,000	319,100
Total cost of revenues	322,500	300,000	336,500
Gross margin	453,400	443,900	497,700
Operation & maintenance	156,800	186,100	213,500
Depreciation & amortization	73,100	76,100	73,600
General taxes	73,500	77,100	68,400
Fixed-asset impairment	2,800	...	23,900
Gain on asset	...	...	...

disposal	600	700	
Gain (loss) on disposition of business	(11,700)		
Total operating expenses	317,900	338,700	378,700
Operating income	135,500	105,200	119,000
Interest expense	98,000	110,000	107,400
Charge for early redemption of debt	(6,500)	(3,300)	(3,100)
Other income (deductions)	900	1,600	3,900
Total other income (expense), net	(103,600)	(111,700)	(106,600)
Earnings from continuing operations before income tax	31,900	(6,500)	12,400
Current federal income taxes	(17,900)	23,800	(3,300)
Current state & local income taxes	500	200	
Total current income taxes	(17,400)	24,000	(3,300)
Deferred federal income taxes	18,300	(28,800)	800
Deferred state & local income taxes	(200)	(200)	100
Total deferred income taxes	18,100	(29,000)	900
Income tax expense	700	(5,000)	(2,400)
Earnings from continuing operations	31,200	(1,500)	14,800
Income (loss) from discontinued operations	70,500	(127,400)	(806,400)
Gain from disposal of discontinued operations	(1,600)	14,000	49,200
Income tax benefit (expense) from discontinued operations	(30,000)	20,300	257,200
Earnings (loss) from discontinued operations, net of tax	38,900	(93,100)	(500,000)
Year end shares outstanding	0	0	
Total number of employees	659		
Number of common stockholders	1		

Restated to reflect the discontinued operation of Miami Fort Station, Zimmer Station, the Peaker Assets, Stuart Station and Killen Station; As is; As of January 31, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2018	2017	
		(revised)	
Cash & cash equivalents	90,500	24,500	
Restricted cash	21,200	400	
Customer receivables	55,800	45,200	
Unbilled revenue	16,800	18,000	
Due from PJM transmission enhancement settlement	16,500		
Other accounts receivables	2,300	2,500	
Provisions for uncollectible accounts	900	1,100	
Accounts receivable, net	90,500	64,600	
Fuel & limestone	1,900	4,100	
Materials & supplies	8,300	8,100	
Other inventories	500	500	
Inventories	10,700	12,700	
Taxes applicable to subsequent years	72,600	71,300	
Regulatory assets, current	41,100	23,900	
Other prepayments & current assets	12,900	12,600	
Assets held for sale -			

current	8,700	315,600	
Total current assets	348,200	525,600	
Property, plant & equipment, gross	1,615,600	1,544,100	
Less: accumulated depreciation & amortization	310,800	269,100	
Construction work in process	32,200	46,500	
Total net property, plant & equipment	1,337,000	1,321,500	
Regulatory assets, non-current	152,600	163,200	
Intangible assets, net of amortization	18,400	18,800	
Other deferred assets	21,600	13,800	
Non-current assets of discontinued operations & held-for-sale businesses	5,300	6,300	
Total assets	1,883,100	2,049,200	
Current portion - long-term debt	103,600	4,600	
Short-term debt		10,000	
Accounts payable	58,100	48,900	
Accrued taxes	76,700	77,300	
Accrued interest	14,300	16,400	
Customer security deposits	21,300	21,800	
Regulatory liabilities, current	34,900	14,800	
Other current liabilities	22,000	16,200	
Liabilities held for sale - current	12,200	66,900	
Total current liabilities	343,100	276,900	
Term loan	436,100	440,600	
Tax-exempt first mortgage bonds	140,000	200,000	
U.S. Government note	17,700	17,800	
Bank term-loan		70,000	
Senior unsecured bonds	879,000	980,000	
Note to Capital Trust II	15,600	15,600	
Unamortized deferred financing costs	(10,600)	(16,600)	
Unamortized debt discount & premiums, net	(1,900)	(2,600)	
Less: current portion	103,600	4,600	
Long-term debt	1,372,300	1,700,200	
Deferred taxes	116,100	113,500	
Taxes payable	76,100	74,800	
Regulatory liabilities, non-current	278,300	221,200	
Pension, retiree & other benefits	82,300	90,300	
Asset retirement obligation	9,400	15,100	
Other deferred credits	8,000	8,500	
Non-current liabilities of discontinued operations & held-for-sale businesses	69,200	133,000	
Total noncurrent liabilities	2,011,700	2,356,600	
Other paid-in capital	2,370,500	2,330,400	
Gains (losses) on available-for-sale securities		1,000	
Gains (losses) on cash flow hedges	17,000	14,700	
Change in unfunded pension obligation	(14,800)	(14,900)	
Accumulated other comprehensive income (loss)	2,200	800	
Retained earnings (accumulated deficit)	(2,844,400)	(2,915,500)	
Total common shareholders' equity	(471,700)	(584,300)	

Restated to reflect the discontinued operation of Miami Fort Station, Zimmer Station, the Peaker Assets, Stuart Station and Killen Station

Recent Dividends:

1. DPL Inc. DP&L 3.90% series C cumulative preferred.

No dividends paid.
2. DPL Inc. DP&L 3.75% series A cumulative preferred.
 No dividends paid.
3. DPL Inc. common.
 No dividends paid.
4. DPL Inc. DP&L 3.75% series B cumulative preferred.
 No dividends paid.
Annual Dividends:
1. DPL Inc. DP&L 3.90% series C cumulative preferred.
 No dividends paid.
2. DPL Inc. DP&L 3.75% series A cumulative preferred.
 No dividends paid.
3. DPL Inc. common.
 No dividends paid.
4. DPL Inc. DP&L 3.75% series B cumulative preferred.
 No dividends paid.

DTE ELECTRIC COMPANY

Annual Report

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

	2018	2017	2016
		(revised)	(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
Total other income & (deductions)	(277,000)	(237,000)	(229,000)
Income before income taxes	857,000	928,000	975,000
Current federal income tax expense (benefits)		(17,000)	
Current state & other income tax expense (benefits)	4,000	(1,000)	11,000
Total current income tax expense (benefits)	4,000	(18,000)	11,000
Deferred federal income tax expense (benefits)	131,000	270,000	268,000
Deferred state & other income tax expense (benefits)	58,000	75,000	74,000
Total deferred income tax expense (benefits)	189,000	345,000	342,000
Income tax expense (benefits)	193,000	327,000	353,000
Net income (loss)	664,000	601,000	622,000
Year end shares outstanding	138,632	138,632	138,632
Total number of employees	4,900	4,700	4,600
Number of stockholders	1	1	1

□ Reclassified to conform with 2018 presentation; □ As is; □ Approximately

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

	2018	2017 (revised)
Cash & cash equivalents	18,000	15,000
Customer accounts receivable, gross	803,000	822,000
Less: allowance for doubtful accounts	53,000	31,000
Customer accounts receivable, net	750,000	791,000
Accounts receivable - affiliates	11,000	20,000
Other accounts receivable	54,000	37,000
Fuel inventories	171,000	190,000
Materials & supplies	279,000	275,000
Rregulatory assets	148,000	50,000
Other current assets	89,000	68,000
Total current assets	1,520,000	1,446,000
Nuclear decommissioning trust funds	1,378,000	1,492,000
Other investments	34,000	36,000
Total investments	1,412,000	1,528,000
Property, plant & equipment - generation	11,027,000	12,166,000
Property, plant & equipment - distribution	9,153,000	8,637,000
Property, plant & equipment - other	2,567,000	2,169,000
Less accumulated depreciation & depletion - generation	3,609,000	4,403,000
Less accumulated depreciation & depletion - distribution	2,974,000	2,914,000
Less accumulated depreciation & depletion - other	727,000	667,000
Less accumulated depreciation & amortization	7,310,000	7,984,000
Property, plant & equipment, net	15,437,000	14,988,000
Regulatory assets	3,829,000	3,005,000
Intangible assets	21,000	25,000
Prepaid postretirement costs - affiliates	189,000	113,000
Other assets	121,000	123,000
Total assets	22,529,000	21,228,000
Accounts payable - affiliates	71,000	52,000
Accounts payable - other	441,000	416,000
Accrued interest	74,000	72,000
Current portion long-term debt, including capital leases	4,000	5,000
Regulatory liabilities	98,000	17,000
Short-term borrowing - affiliates	101,000	116,000
Short-term borrowing - other	149,000	238,000
Other current liabilities	139,000	145,000
Total current liabilities	1,077,000	1,061,000
Taxable debt, principally secured	6,280,000	5,755,000
Tax-exempt revenue bonds	310,000	310,000
Less unamortized debt discount	(11,000)	(10,000)
Less unamortized debt issuance costs	(41,000)	(38,000)
Capital lease obligations	7,000	1,000
Long-term debt, net of current portion	6,545,000	6,018,000
Deferred income taxes	2,246,000	2,088,000
Regulatory liabilities	2,171,000	2,137,000
Asset retirement obligations	2,271,000	2,125,000
Unamortized investment tax credit	137,000	120,000
Nuclear decommissioning	205,000	220,000
Accrued pension liability - affiliates	718,000	811,000
Accrued postretirement		

liability - affiliates	278,000	311,000
Other liabilities	88,000	72,000
Common stock	4,631,000	4,306,000
Retained earnings	2,162,000	1,956,000
Accumulated other comprehensive income (loss)	...	3,000
Total shareholder's equity	6,793,000	6,265,000

Recent Dividends:

1. DTE Electric Company common.

No dividends paid.

Annual Dividends:

1. DTE Electric Company common.

No dividends paid.

DTE ENERGY CO

Official Changes On Dec. 6, 2017, Co.'s Board of Directors elected Jeffrey A. Jewell, 50, currently Co.'s Vice President and Controller, as Co.'s Chief Accounting Officer effective Jan. 1, 2018. Mr. Jewell will be the principal accounting officer for Co. and for Co.'s wholly-owned subsidiary, DTE Electric Company. Mr. Jewell served as Controller of DTE Electric Company from Apr. 2010 to Dec. 2013 and has held his current role since Dec. 2013.

DTE ENERGY CO

Official Changes On May 31, 2018, Co.'s Board of Directors elected a new director, Valerie M. Williams. Ms. Williams is a CPA with more than 30 years of experience serving primarily energy and technology companies. Ms. Williams also served as the Assurance Managing Partner for Ernst & Young LLP's Southwest Area until 2016. The Board of Directors determined that Ms. Williams is an independent director under New York Stock Exchange listing standards and Co.'s Categorical Standards for Director Independence. There is no arrangement between Ms. Williams and any person pursuant to which she was selected as a director. Ms. Williams is not a party to any transaction subject to Section 404(a) of Regulation S-K involving Co. or any of its subsidiaries. Ms. Williams will receive 1,000 shares of restricted stock upon her commencement of service as a director pursuant to Co.'s Long-Term Incentive Plan. The shares vest three years from June 1, 2018, the effective date of the grant, and the recipient is not required to pay any consideration. Ms. Williams will also participate in Co.'s other compensation and benefit programs for non-employee directors which are described on pages 21-22 of Co.'s 2018 Notice of Annual Meeting of Shareholders and Proxy Statement which was filed with the Securities and Exchange Commission on Mar. 9, 2018.

DTE ENERGY CO

Official Changes On Sept. 16, 2018, Co.'s Director, General Josue Robles Jr. announced his intent to retire from the Board of Directors effective as of Dec. 31, 2018. General Robles' decision to retire after 15 years of service is not a result of any disagreement with management.

DTE ENERGY CO

Official Changes On Jan. 31, 2019, Co.'s Board of Directors appointed Mark C. Rolling, 51, currently Co.'s Vice President and Treasurer, as Co.'s Vice President, Controller and Chief Accounting Officer effective Mar. 4, 2019. Mr. Rolling will be the principal accounting officer for Co. and for Co.'s wholly-owned subsidiary, DTE Electric Company. Mr. Rolling has held his current role since Dec. 2013. Jeffrey A. Jewell, currently Co.'s Vice President, Controller and Chief Accounting Officer will become Co.'s Vice President, Treasurer and Chief Risk Officer. The Board of Director's appointments are consistent with Co.'s goal to continuously develop the capabilities of its senior leaders.

DUKE ENERGY CAROLINAS LLC

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues	7,300	7,302	7,322
Fuel used in electric generation & purchased power	1,821	1,822	1,797
Operation, maintenance & other operating expenses	2,130	2,021	2,158
Depreciation & amortization expense	1,201	1,090	1,075

Property & other taxes	295	281	276
Impairment charges	192	...	1
(Gains) losses on sales of other assets & other operating expenses, net	1	(1)	5
Operating income (loss)	1,660	2,089	2,010
Interest income	1	2	4
AFUDC equity	73	106	102
Post in-service returns	9	28	55
Nonoperating income (expense), other	70	63	53
Interest expense	439	422	424
Income (loss) before income taxes	1,374	1,866	1,800
Current federal income taxes (benefit)	(8)	221	139
Current state income taxes	6	20	25
Total current income taxes	(2)	241	164
Deferred federal income taxes (benefit)	299	381	430
Deferred state income taxes (benefit)	11	35	45
Total deferred income taxes (benefit)	310	416	475
Investment tax credit amortization	5	5	5
Income tax expense (benefit)	303	652	634
Net income (loss)	1,071	1,214	1,166

□ Reclassified to conform with 2018 presentation

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

	2018	2017 (revised)
Cash & cash equivalents	33	16
Receivables, gross	221	202
Less: allowance for doubtful accounts - receivables	2	2
Receivables, net	219	200
Receivables of variable interest entities	□699	□640
Receivable from affiliated companies	182	95
Materials & supplies	731	744
Coal	175	192
Natural gas, oil & other	42	35
Inventory	948	971
Regulatory assets	520	299
Other current assets	72	19
Total current assets	2,673	2,240
Land	472	467
Plant - regulated: electric generation, distribution & transmission	38,468	35,657
Plant - regulated: other buildings & improvements	681	647
Nuclear fuel	1,898	2,120
Equipment	467	402
Construction in progress	1,678	2,614
Other property, plant & equipment	1,077	1,032
Property, plant & equipment, cost	44,741	42,939
Less: accumulated depreciation & amortization	15,496	15,063
Net property, plant & equipment	29,245	27,876
Regulatory assets	3,457	2,853

Nuclear decommissioning trust funds	3,558	3,772
Other noncurrent assets	1,027	979
Total other noncurrent assets	8,042	7,604
Total assets	39,960	37,720
Accounts payable	988	842
Accounts payable to affiliated companies	230	209
Notes payable to affiliated companies	439	104
Taxes accrued	171	234
Interest accrued	102	108
Current maturities of long-term debt	6	1,205
Asset retirement obligations	290	337
Regulatory liabilities	199	126
Other current liabilities	571	486
Total current liabilities	2,996	3,651
Long-term debt	10,633	8,598
Long-term debt payable to affiliated companies	300	300
Deferred income taxes	3,689	3,413
Asset retirement obligations	3,659	3,273
Regulatory liabilities	5,999	6,231
Accrued pension & other post-retirement benefit costs	99	95
Investment tax credits	231	232
Other noncurrent liabilities	671	566
Total other noncurrent liabilities	14,348	13,810
Member's equity	11,689	11,368
Accumulated other comprehensive income (loss)	(6)	(7)
Total member's equity	11,683	11,361

□ Net of allowance for doubtful accounts - Receivables of variable interest entities: \$7,000,000

Recent Dividends:

1. Duke Energy Carolinas LLC member equity.
No dividends paid.

Annual Dividends:

1. Duke Energy Carolinas LLC member equity.
No dividends paid.

DUKE ENERGY CAROLINAS LLC

Partial Settlement Approval On June 22, 2018, the North Carolina Utilities Commission (the "NCUC") issued an order (the "Order") approving, without modification, the Agreement and Stipulation of Partial Settlement between Co. and the Public Staff - North Carolina Utilities Commission (the "Stipulation") which settled certain issues in the rate case proceeding which Co. filed on Aug. 25, 2017, with the NCUC. The Stipulation included, among other things, a return on equity of 9.9% based upon a capital structure of 52% equity and 48% debt, and the return to customers of North Carolina state excess deferred income taxes over four years through a rider. The Order denied the Pilot Grid Rider Agreement and Stipulation entered into by Co. and intervenors Environmental Defense Fund, Sierra Club and North Carolina Sustainable Energy Association. The preliminary estimate for rate base for DEC's retail customers in North Carolina addressed in the rate case is approximately \$14,100,000,000. New rates will become effective one day after the NCUC approves the filing by DEC recalculating the revenue requirement based on the findings and conclusions in the Order, currently estimated by mid-July. As a result of the Order, Duke Energy Corporation will take an estimated pre-tax impairment charge of approximately \$150,000,000 in the second quarter of 2018 which will be excluded from adjusted diluted earnings per share and treated as a special item.

DUKE ENERGY CAROLINAS LLC

Securities Sold On Nov. 14, 2017, Co. consummated the issuance and sale of the securities described below pursuant to an underwriting agreement, dated Nov. 9, 2017 with BNP Paribas Securities Corp., Citigroup Global Markets Inc., Scotia Capital (USA) Inc., TD Securities (USA) LLC, and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the "Underwriters"), pursuant to which Co. agreed to issue and sell to the Underwriters \$550,000,000 aggregate principal

amount of Co.'s First and Refunding Mortgage Bonds, 3.70% Series due 2047 (the "Mortgage Bonds"). The Mortgage Bonds were sold to the Underwriters at a discount to their principal amount. The Mortgage Bonds were issued under the First and Refunding Mortgage, dated as of Dec. 1, 1927, as amended and supplemented from time to time, including by the Ninety-Ninth Supplemental Indenture (the "Supplemental Indenture"), dated as of Nov. 14, 2017, between Co. and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to the Mortgage Bonds.

DUKE ENERGY CAROLINAS LLC

Securities Sold On Mar. 1, 2018, Co. consummated the issuance and sale of the securities described below pursuant to an underwriting agreement, dated Feb. 26, 2018 with Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. LLC, Mizuho Securities USA LLC, MUFG Securities Americas Inc. and U.S. Bancorp Investments, Inc., as representatives of the several underwriters named therein (the "Underwriters"), pursuant to which Co. agreed to issue and sell to the Underwriters \$500,000,000 aggregate principal amount of Co.'s First and Refunding Mortgage Bonds, 3.05% Series due 2023 and \$500,000,000 aggregate principal amount of Co.'s First and Refunding Mortgage Bonds, 3.95% Series due 2048 (collectively, the "Mortgage Bonds"). The Mortgage Bonds were sold to the Underwriters at discounts to their principal amounts. The Mortgage Bonds were issued under the First and Refunding Mortgage, dated as of Dec. 1, 1927, as amended and supplemented from time to time, including by the One-Hundredth Supplemental Indenture (the "Supplemental Indenture"), dated as of Mar. 1, 2018, between Co. and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to the Mortgage Bonds.

DUKE ENERGY CAROLINAS LLC

Securities Sold On Nov. 8, 2018, Co. consummated the issuance and sale of the securities described below pursuant to an underwriting agreement, dated Nov. 5, 2018 (the "Underwriting Agreement"), with BNP Paribas Securities Corp., Merrill Lynch, Pierce, Fenner & Smith Incorporated, MUFG Securities Americas Inc., Scotia Capital (USA) Inc. and TD Securities (USA) LLC, as representatives of the several underwriters named therein (the "Underwriters"), pursuant to which Co. agreed to issue and sell to the Underwriters \$350,000,000 aggregate principal amount of Co.'s First and Refunding Mortgage Bonds, 3.35% Series due 2022 and \$650,000,000 aggregate principal amount of the Company's First and Refunding Mortgage Bonds, 3.95% Series due 2028 (collectively, the "Mortgage Bonds"). The Mortgage Bonds were sold to the Underwriters at discounts to their principal amounts. The Mortgage Bonds were issued under the First and Refunding Mortgage, dated as of Dec. 1, 1927, as amended and supplemented from time to time, including by the One-Hundred and First Supplemental Indenture (the "Supplemental Indenture"), dated as of Nov. 8, 2018, between Co. and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to the Mortgage Bonds.

DUKE ENERGY INDIANA, INC.

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues	3,059,000	3,047,000	2,958,000
Fuel used in electric generation & purchased power	1,000,000	966,000	909,000
Operation, maintenance & other operating expenses	788,000	743,000	727,000
Depreciation & amortization expense	520,000	458,000	496,000
Property & other taxes	78,000	76,000	58,000
Impairment charges .. (Losses) Gains on Sales of Other Assets & Other, net	30,000	18,000	8,000
Operating income (loss)	643,000	786,000	761,000
Interest income	9,000	8,000	6,000
AFUDC equity	32,000	28,000	16,000
Other income (expenses)	4,000	11,000	4,000
Other income & expenses, net	45,000	47,000	26,000
Interest expense	167,000	178,000	181,000

	2018	□2017 (revised)
Income (loss) before income taxes ..	521,000	655,000
Current federal income taxes (benefit)	29,000	128,000
Current state income taxes	3,000	21,000
Total current income taxes	32,000	149,000
Deferred federal income taxes (benefit)	74,000	138,000
Deferred state income taxes (benefit)	22,000	14,000
Total deferred income taxes (benefit)	96,000	152,000
Investment tax credit amortization ..	...	1,000
Income tax expense (benefit)	128,000	301,000
Net income (loss)	393,000	354,000
Year end shares outstanding .....	...	53,914

□ Reclassified to conform with 2018 presentation

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

	2018	□2017 (revised)
Cash & cash equivalents	24,000	9,000
Receivables, gross	54,000	59,000
Less: allowance for doubtful accounts - receivables	2,000	2,000
Receivables, net	52,000	57,000
Receivable from affiliated companies	122,000	125,000
Materials & supplies	312,000	309,000
Coal held for electric generation	109,000	139,000
Natural gas, oil & other	1,000	2,000
Inventory	422,000	450,000
Regulatory assets	175,000	165,000
Other current assets	35,000	30,000
Total current assets	830,000	836,000
Land	116,000	111,000
Plant - regulated: electric generation, distribution & transmission	14,292,000	13,741,000
Plant - regulated: other buildings & improvements	253,000	240,000
Equipment	178,000	169,000
Construction in progress	325,000	416,000
Other property, plant & equipment	279,000	271,000
Property, plant & equipment, cost	15,443,000	14,948,000
Less: accumulated depreciation & amortization	4,914,000	4,662,000
Net property, plant & equipment	10,529,000	10,286,000
Regulatory assets	982,000	978,000
Other regulatory assets & deferred debits	194,000	189,000
Total assets	12,535,000	12,289,000
Accounts payable	200,000	196,000
Accounts payable to affiliated companies	83,000	78,000
Notes payable to affiliated companies	167,000	161,000
Taxes accrued	43,000	95,000
Interest accrued	58,000	57,000
Current maturities of long-term debt	63,000	3,000
Asset retirement obligations	109,000	54,000
Regulatory liabilities	25,000	24,000
Other current liabilities	107,000	104,000
Total current liabilities	855,000	772,000
Unsecured debt	408,000	411,000
First mortgage bonds	2,670,000	2,669,000

Capital leases	10,000	11,000
Tax-exempt bonds	572,000	572,000
Money pool/intercompany borrowings	317,000	311,000
Unamortized debt discount & premium, net	(8,000)	(9,000)
Unamortized debt issuance costs	(20,000)	(21,000)
Short-term money pool borrowings	(167,000)	(161,000)
Less: current maturities of long-term debt	63,000	3,000
Less: long-term debt payable to affiliated companies	(150,000)	(150,000)
Long-term debt payable to affiliated companies	150,000	150,000
Deferred income taxes	1,009,000	925,000
Asset retirement obligations	613,000	727,000
Regulatory liabilities	1,722,000	1,723,000
Accrued pension & other post-retirement benefit costs	115,000	76,000
Investment tax credits	147,000	147,000
Other noncurrent liabilities	16,000	18,000
Total non-current liabilities	3,622,000	3,616,000
Member's equity	4,339,000	4,121,000

expenses	13,209,000	10,864,000	9,807,000
Operating income (loss)	(552,000)	1,456,000	2,062,000
Southern California Edison Company (SCE): equity allowance for funds used during construction	104,000	87,000	74,000
SCE: increase in cash surrender value of life insurance policies & life insurance benefits	36,000	42,000	39,000
SCE: interest income	24,000	7,000	3,000
SCE: net periodic benefit income - non-service components	81,000	51,000	35,000
SCE: civic, political & related activities & donations	44,000	34,000	32,000
SCE: other income (expenses)	(7,000)	(5,000)	(5,000)
Edison International Parent & Other: net periodic benefit costs - non-service components	2,000	14,000	5,000
Other income (expenses) of Edison International Parent & Other	5,000	(2,000)	...
Other income & expenses	197,000	132,000	109,000
Interest expense	734,000	639,000	581,000
Income (loss) from continuing operations before income taxes	(1,089,000)	949,000	1,590,000
Current income tax expense (benefit) - federal	(57,000)	(221,000)	(46,000)
Current income tax expense (benefit) - state	(155,000)	4,000	33,000
Total current income tax expense (benefit)	(212,000)	(217,000)	(13,000)
Deferred income tax expense (benefit) - federal	(386,000)	570,000	176,000
Deferred income tax expense (benefit) - state	(141,000)	(72,000)	14,000
Total deferred income tax expense (benefit)	(527,000)	498,000	190,000
Income tax expense (benefit)	(739,000)	281,000	177,000
Income (loss) from discontinued operations, net of tax	34,000	...	12,000
Net income (loss)	(316,000)	668,000	1,425,000
Preferred & preference stock dividend requirements of utility	(121,000)	(124,000)	(123,000)
Other noncontrolling interests	14,000	21,000	9,000
Net income (loss) attributable to Edison International common shareholders	(423,000)	565,000	1,311,000

Weighted average shares outstanding - basic	326,000	326,000	326,000
Weighted average shares outstanding - diluted	326,000	328,000	330,000
Year end shares outstanding	325,811	325,811	325,811
Income (loss) per share from 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

Recent Dividends:

1. Duke Energy Indiana, Inc. series 6 7/8% preferred. No dividends paid.
2. Duke Energy Indiana, Inc. series 4.16% preferred. No dividends paid.
3. Duke Energy Indiana, Inc. Member's Equity. No dividends paid.
4. Duke Energy Indiana, Inc. series 3 1/2% preferred. No dividends paid.
5. Duke Energy Indiana, Inc. series 4.32% preferred. No dividends paid.
6. Duke Energy Indiana, Inc. common (stated value: \$0.01). No dividends paid.

Annual Dividends:

1. Duke Energy Indiana, Inc. series 6 7/8% preferred. No dividends paid.
2. Duke Energy Indiana, Inc. series 4.16% preferred. No dividends paid.
3. Duke Energy Indiana, Inc. Member's Equity. No dividends paid.
4. Duke Energy Indiana, Inc. series 3 1/2% preferred. No dividends paid.
5. Duke Energy Indiana, Inc. series 4.32% preferred. No dividends paid.
6. Duke Energy Indiana, Inc. common (stated value: \$0.01). No dividends paid.

EDISON INTERNATIONAL

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Total operating revenue	12,657,000	12,320,000	11,869,000
Purchased power & fuel expense	5,406,000	4,873,000	4,527,000
Operation & maintenance expense	2,797,000	2,844,000	2,898,000
Wildfire-related claims, net of insurance recoveries	2,669,000	...	...
Depreciation & amortization	1,871,000	2,041,000	2,007,000
Property & other taxes	395,000	377,000	354,000
Impairment & other charges	78,000	738,000	21,000
Other operating income	7,000	9,000	...
Total operating			

Other income & expenses	197,000	132,000	109,000
Interest expense	734,000	639,000	581,000
Income (loss) from continuing operations before income taxes	(1,089,000)	949,000	1,590,000
Current income tax expense (benefit) - federal	(57,000)	(221,000)	(46,000)
Current income tax expense (benefit) - state	(155,000)	4,000	33,000
Total current income tax expense (benefit)	(212,000)	(217,000)	(13,000)
Deferred income tax expense (benefit) - federal	(386,000)	570,000	176,000
Deferred income tax expense (benefit) - state	(141,000)	(72,000)	14,000
Total deferred income tax expense (benefit)	(527,000)	498,000	190,000
Income tax expense (benefit)	(739,000)	281,000	177,000
Income (loss) from discontinued operations, net of tax	34,000	...	12,000
Net income (loss)	(316,000)	668,000	1,425,000
Preferred & preference stock dividend requirements of utility	(121,000)	(124,000)	(123,000)
Other noncontrolling interests	14,000	21,000	9,000
Net income (loss) attributable to Edison International common shareholders	(423,000)	565,000	1,311,000

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	1. Edison International Southern California Edison Co. 5.00% series L cumulative preferred.	6. Edison International Southern California Edison Co. 4.78% series cumulative preferred.
Pensions & other postretirement benefits	271,000	271,000	No dividends paid.	No dividends paid.
Power contracts	700,000	799,000	2. Edison International Southern California Edison Co. 6.125% series B noncumulative preferred.	7. Edison International Southern California Edison Co. 6.50% series D cumulative preferred.
Unamortized investments, net of accumulated amortization	118,000	123,000	No dividends paid.	No dividends paid.
San Onofre Nuclear Generating Station	...	72,000	3. Edison International Southern California Edison Co. 4.08% series cumulative preferred.	8. Edison International Southern California Edison Co. 5.375% series J cumulative preferred.
Unamortized loss on reacquired debt	153,000	168,000	No dividends paid.	No dividends paid.
Regulatory balancing accounts	360,000	143,000	4. Edison International Southern California Edison Co. 4.90% series A variable and noncumulative preferred.	9. Edison International Southern California Edison Co. 5.75% series H cumulative preferred.
Environmental remediation	134,000	144,000	No dividends paid.	No dividends paid.
Other long-term regulatory assets	55,000	51,000	5. Edison International Southern California Edison Co. 5.10% series G cumulative preferred.	10. Edison International Southern California Edison Co. 5.5% variable series A preferred.
Regulatory assets	5,380,000	4,914,000	No dividends paid.	No dividends paid.
Other long-term assets	2,445,000	374,000	6. Edison International Southern California Edison Co. 4.78% series cumulative preferred.	11. Edison International Southern California Edison Co. 6.25% series E cumulative preferred.
Total assets	56,715,000	52,580,000	No dividends paid.	No dividends paid.
Short-term debt	720,000	2,393,000	7. Edison International Southern California Edison Co. 6.50% series D cumulative preferred.	12. Edison International Southern California Edison Co. 5.625% series F cumulative preferred.
Current portion of long-term debt	79,000	481,000	No dividends paid.	No dividends paid.
Accounts payable	1,511,000	1,503,000	8. Edison International Southern California Edison Co. 5.375% series J cumulative preferred.	13. Edison International Southern California Edison Co. 4.32% series cumulative preferred.
Accrued taxes	21,000	23,000	No dividends paid.	No dividends paid.
Customer deposits	299,000	281,000	9. Edison International Southern California Edison Co. 5.75% series H cumulative preferred.	14. Edison International common.
Regulatory liabilities	1,532,000	1,121,000	No dividends paid.	2016.....1.92 2017.....2.17 2018.....2.42
Other current liabilities	1,233,000	1,266,000	10. Edison International Southern California Edison Co. 5.5% variable series A preferred.	2019.....0.61
Total current liabilities	5,395,000	7,068,000	No dividends paid.	15. Edison International Southern California Edison Co. 6.00% series C noncumulative preferred.
Edison International Parent & Other:			No dividends paid.	No dividends paid.
debentures & notes	1,750,000	1,200,000	11. Edison International Southern California Edison Co. 6.25% series E cumulative preferred.	16. Edison International Southern California Edison Co. 4.78% series A variable and noncumulative preferred.
Edison International Parent & Other: other long-term debt	...	29,000	No dividends paid.	No dividends paid.
Edison International Parent & Other: current portion of long-term debt	...	(2,000)	12. Edison International Southern California Edison Co. 5.625% series F cumulative preferred.	17. Edison International Southern California Edison Co. 4.24% series cumulative preferred.
Edison International Parent & Other: unamortized debt discount & issuance costs, net	(10,000)	(13,000)	No dividends paid.	No dividends paid.
Southern California Edison Company (SCE): first & refunding mortgage bonds	12,050,000	9,779,000	13. Edison International Southern California Edison Co. 4.32% series cumulative preferred.	18. Edison International Southern California Edison Co. 5.45% series K cumulative preferred.
SCE: pollution-control bonds	752,000	909,000	No dividends paid.	No dividends paid.
SCE: debentures & notes	306,000	307,000	14. Edison International common.	EL PASO ELECTRIC COMPANY Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):
SCE: current portion of long-term debt	(79,000)	(479,000)	ExDate Amt Declared Record Payable	2018 2017 2016
SCE: unamortized debt discount & issuance costs, net	(137,000)	(88,000)	12/29/2015 0.48 12/10/2015 12/31/2015 01/31/2016	2018 2017 2016
Long-term debt	14,632,000	11,642,000	03/29/2016 0.48 02/25/2016 03/31/2016 04/30/2016	Operating revenues... 903,603 916,797 886,936
Deferred income taxes & credits	4,576,000	4,567,000	06/28/2016 0.48 04/28/2016 06/30/2016 07/31/2016	Fuel & purchased power..... 229,109 244,751 233,465
Pensions & benefits	869,000	943,000	09/28/2016 0.48 08/25/2016 09/30/2016 10/31/2016	Operations & maintenance..... 334,883 320,281 315,710
Asset retirement obligations	3,031,000	2,908,000	12/28/2016 0.54 12/08/2016 12/30/2016 01/31/2017	Depreciation & amortization..... 96,382 90,843 84,317
Regulatory liabilities	8,329,000	8,614,000	03/29/2017 0.54 02/23/2017 03/31/2017 04/30/2017	Taxes other than income taxes..... 71,000 70,863 65,533
Wildfire-related claims	4,669,000	...	06/28/2017 0.54 04/27/2017 06/30/2017 07/31/2017	Total operating expense..... 731,374 726,738 699,025
Other deferred credits & other long-term liabilities	2,562,000	2,953,000	09/28/2017 0.54 08/24/2017 09/29/2017 10/31/2017	Operating income (loss)..... 172,229 190,059 187,911
Total liabilities	44,063,000	38,695,000	12/28/2017 0.61 12/07/2017 12/29/2017 01/31/2018	Allowance for equity funds used during construction... 3,453 3,025 7,023
Redeemable noncontrolling interest	...	19,000	03/28/2018 0.61 02/22/2018 03/29/2018 04/30/2018	Investment & interest income (expense), net..... 18,377 38,853 34,797
Common stock	2,545,000	2,526,000	06/29/2018 0.61 06/21/2018 07/02/2018 07/31/2018	Miscellaneous non-operating income..... 12,823 12,051 11,073
Accumulated other comprehensive income (loss)	(50,000)	(43,000)	09/27/2018 0.61 08/23/2018 09/28/2018 10/31/2018	Miscellaneous non-operating deductions..... 11,980 11,580 11,038
Retained earnings	7,964,000	9,188,000	12/28/2018 0.61 12/06/2018 12/31/2018 01/31/2019	Interest on long-term debt & revolving credit facility..... 75,424 72,970 71,544
Total Edison International's common shareholders' equity	10,459,000	11,671,000	15. Edison International Southern California Edison Co. 6.00% series C noncumulative preferred.	Other interest..... 17,890 18,170 17,509
Noncontrolling interests - preferred & preference stock of utility	2,193,000	2,193,000	No dividends paid.	Capitalized interest..... 5,483 5,022 4,990
Other noncontrolling interests	...	2,000	16. Edison International Southern California Edison Co. 4.78% series A variable and noncumulative preferred.	Allowance for borrowed funds used during construction... 3,612 2,975 4,983
Total equity	12,652,000	13,866,000	No dividends paid.	Total interest charges (credits)..... 84,219 83,143 79,080
			17. Edison International Southern California Edison Co. 4.24% series cumulative preferred.	Income (loss)
			18. Edison International Southern California Edison Co. 5.45% series K cumulative preferred.	
			19. Edison International Southern California Edison Co. 5.625% series F cumulative preferred.	
			20. Edison International Southern California Edison Co. 6.25% series E cumulative preferred.	
			21. Edison International Southern California Edison Co. 6.50% series D cumulative preferred.	
			22. Edison International Southern California Edison Co. 6.125% series B noncumulative preferred.	
			23. Edison International Southern California Edison Co. 5.375% series J cumulative preferred.	
			24. Edison International Southern California Edison Co. 5.75% series H cumulative preferred.	
			25. Edison International Southern California Edison Co. 5.5% variable series A preferred.	
			26. Edison International Southern California Edison Co. 5.10% series G cumulative preferred.	
			No dividends paid.	

Reclassified to conform with 2018 presentation

Recent Dividends:

before income taxes . . .	110,683	149,265	150,686
Current provision (benefit) for income tax - federal	(4,638)	2,507	2,642
Deferred provision (benefit) for income tax - federal	24,121	46,089	47,909
Total provision (benefit) for federal income tax	19,483	48,596	50,551
Current income tax provision (benefit) - state	1,888	(897)	766
Deferred income tax provision (benefit) - state	1,941	1,816	3,285
Total provision (benefit) for state income tax	3,829	919	4,051
Generation (amortization) of accumulated investment tax credits	3,056	1,489	(684)
Income tax expense (benefit)	26,368	51,004	53,918
Net income (loss)	84,315	98,261	96,768
Weighted average shares outstanding - basic	40,521	40,415	40,351
Weighted average shares outstanding - diluted	40,643	40,535	40,408
Year end shares outstanding	40,681	40,584	40,518
Net income (loss) per share - basic	\$2.07	\$2.42	\$2.39
Net income (loss) per share - diluted	\$2.07	\$2.42	\$2.39
Dividends declared per share of common stock	\$1.42	\$1.31	\$1.23
Total number of employees	1,100	1,100	1,100
Number of common stockholders	2,176	2,232	2,313

□ Reclassified to conform with 2018 presentation; □ 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)
Electric plant in service	4,181,409	3,982,095	
Less accumulated depreciation & amortization	1,391,266	1,320,175	
Construction work in progress	169,327	146,059	
Nuclear fuel	198,280	194,933	
Less accumulated amortization	72,703	74,475	
Cash & cash equivalents	12,900	6,990	
Accounts receivable, principally trade, gross	79,925	90,885	
Less: allowance for doubtful accounts	2,070	2,300	
Accounts receivable, principally trade, net	77,855	88,585	
Inventories, at cost	55,432	50,910	
Regulatory assets	6,972		
Prepayments & other current assets	20,375	10,307	
Total current assets	173,534	156,792	
Decommissioning trust funds	276,905	286,866	
Regulatory assets	74,848	96,036	
Other deferred charges & other assets	18,168	16,232	
Total assets	3,628,502	3,484,363	
Common stock	65,829	65,829	

Capital in excess of stated value	328,480	326,117	
Retained earnings (accumulated deficit)	1,227,471	1,159,667	
Unrecognized pension & post-retirement benefit costs	(24,923)	(17,790)	
Net unrealized gains (losses) on marketable securities	(2,942)	40,190	
Net gains (losses) on cash flow hedges	(10,919)	(11,342)	
Accumulated other comprehensive income (loss), net of tax	(38,784)	11,058	
Treasury stock	418,893	420,506	
Common stock equity	1,164,103	1,142,165	
Pollution control bonds	157,769	157,676	
Senior notes	1,117,943	993,426	
Rio Grande Resources Trust senior notes	109,507	44,886	
Current maturities of long-term debt	99,239		
Total capitalization	2,450,083	2,338,153	
Current maturities of long-term debt	99,239		
Short-term borrowings under the revolving credit facility	49,207	173,533	
Accounts payable, principally trade	58,150	59,270	
Taxes accrued	37,139	35,660	
Interest accrued	16,478	12,470	
Regulatory liabilities	14,686	6,225	
Other current liabilities	38,356	29,067	
Total current liabilities	313,255	316,225	
Accumulated deferred income taxes	325,133	305,023	
Accrued pension liability	87,259	83,838	
Accrued post-retirement benefit liability	24,575	26,417	
Asset retirement obligation	101,108	93,029	
Regulatory liabilities	298,570	296,685	
Other deferred credits & other liabilities	28,519	24,993	

□ Includes fuel in process - Nuclear fuel: \$62,833,000; □ Includes fuel in process - Nuclear fuel: \$59,689,000

Recent Dividends:
1. El Paso Electric Company common (stated value: \$1.00).
 No dividends paid.
Annual Dividends:
1. El Paso Electric Company common (stated value: \$1.00).
 No dividends paid.

EL PASO ELECTRIC COMPANY
Loan Negotiations On Sept. 13, 2018, Co. and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") of the Rio Grande Resources Trust II (the "Trust"), entered into a third amended and restated credit agreement (the "Agreement") with MUFJ Union Bank, N.A., as administrative agent (the "Administrative Agent") and as syndication agent, various issuing banks party thereto and various lending banks party thereto. Under the terms of the Agreement, Co. has available a \$350,000,000 revolving credit facility (the "Facility"), with a \$50,000,000 sub facility for the issuance of letters of credit, for a term ending Sept. 13, 2023 (the "Maturity Date"). Co. may increase the Facility by up to \$50,000,000 (to a total of up to \$400,000,000) during the term of the Agreement, upon the satisfaction of certain conditions more fully set forth in the Agreement, including obtaining commitments from lenders or third-party financial institutions. In addition, Co. may extend the Maturity Date up to two times, in each case for an additional one-year period, upon the satisfaction of certain conditions more fully set forth in the Agreement (each, a "Maturity Extension"), including requisite lender approval. The Agreement provides that amounts borrowed under the Facility by Co. may be used for, among other things, working capital and general corporate purposes. Any amounts borrowed by the Trustee may be used, among other things, to finance the acquisition and cost to process nuclear fuel, which is accomplished through the Trust. Amounts borrowed by the Trustee are guaranteed by Co. Revolving borrowings under the Facility bear interest, at Co.'s option, at either (a) the sum of Adjusted LIBOR (as defined in the

Agreement), plus a margin ranging between 0.875% to 1.750%, depending on the credit rating of Co., or (b) the sum of the Alternate Base Rate (as defined in the Agreement), plus a margin ranging between 0.0875% to 0.750%, depending on Co.'s credit rating. The Facility is unsecured. The Agreement requires compliance with certain covenants, including a total debt to capitalization ratio of 0.65 to 1.00. In addition, the Agreement extended the term of Co.'s existing \$350,000,000 second amended and restated revolving credit agreement dated Jan. 14, 2014 from Jan. 14, 2020 to the Maturity Date.

EL PASO ELECTRIC COMPANY
Official Changes On Apr. 5, 2018, Co.'s Board of Directors (the "Board") elected William A. Stiller as Senior Vice President & Chief Human Resources Officer effective Apr. 16, 2018. Since Dec. 15, 2015, Mr. Stiller has been Senior Vice President of Public and Customer Affairs & Chief Human Resources Officer of Co. Also, on Apr. 5, 2018, the Board elected Elaine L. Ball as Senior Vice President and Chief Administrative Officer of Co. effective Apr. 16, 2018.

EL PASO ELECTRIC COMPANY
Official Changes On Dec. 26, 2018, William A. Stiller notified Co.'s Board of Directors that he was retiring as Co.'s Senior Vice President and Chief Human Resources Officer effective Feb. 1, 2019.

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

	2018	2017	2016
		(revised)	(revised)
Electric revenues	2,060,643	2,139,919	2,086,608
Fuel, fuel-related expenses, & gas purchased for resale	517,245	402,777	325,036
Purchased power expenses	252,390	230,652	233,350
Nuclear refueling outage expenses	77,915	83,968	56,650
Other operation & maintenance expenses	724,831	694,157	693,181
Decommissioning expenses	60,420	56,860	53,610
Taxes other than income taxes	104,771	103,662	93,109
Depreciation & amortization expenses	292,649	277,146	264,215
Other regulatory charges (credits) - net	(14,807)	(16,074)	7,737
Total operating expenses	2,015,414	1,833,148	1,726,888
Operating income	45,229	306,771	359,720
Allowance for equity funds used during construction	16,557	18,452	17,099
Interest & investment income	25,406	35,882	19,087
Miscellaneous - net	(14,874)	(13,967)	(14,838)
Interest expense	124,459	122,075	115,311
Allowance for borrowed funds used during construction	7,781	8,585	9,228
Income (loss) before income taxes	(44,360)	233,648	274,985
Current income taxes - federal	(23,638)	16,086	(14,748)
Current income taxes - state	(1,617)	9,191	2,805
Current income taxes - total	(25,255)	25,277	(11,943)
Deferred & non-current, net	(270,586)	69,753	120,942
Investment tax credit adjustments, net	1,226	1,226	1,226
Income taxes	(297,067)	93,804	107,773
Net income	252,707	139,844	167,212
Preferred dividend requirements	1,249	1,428	5,270
Earnings applicable to common equity	251,458	138,416	161,942

Year end shares outstanding	46,980	46,980
Total number of employees	1,258	1,278
Number of common stockholders	1	1
¹ Reclassified to conform with 2018 presentation; ² As is		
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):		
Cash	118	6,184
Temporary cash investments	1	32
Total cash & cash equivalents	119	6,216
Securitization recovery trust account	4,666	3,748
Accounts receivable - customer	94,348	110,016
Accounts receivable - allowance for doubtful accounts	1,264	1,063
Accounts receivable - associated companies	48,184	38,765
Accounts receivable - other	64,393	65,209
Accounts receivable - accrued unbilled revenues	108,092	105,120
Deferred fuel costs	19,235	63,302
Fuel inventory - at average cost	23,148	29,358
Materials & supplies - at average cost	196,314	192,853
Deferred nuclear refueling outage costs	78,966	56,485
Prepayments & other current assets	14,553	12,108
Total current assets	650,754	682,117
Decommissioning trust funds	912,049	944,890
Other property & investments	5,480	3,160
Total other property & investments	917,529	948,050
Electric	11,611,041	11,059,538
Construction work in progress	243,731	280,888
Nuclear fuel	220,602	277,345
Less - accumulated depreciation & amortization	4,864,818	4,762,352
Utility plant - net	7,210,556	6,855,419
Other regulatory assets	1,534,977	1,567,437
Deferred fuel costs	67,294	67,096
Other deferred debits & other assets	20,486	13,910
Total assets	10,401,596	10,134,029
Short-term borrowings	...	49,974
Accounts payable - associated companies	251,768	365,915
Accounts payable - other	187,387	215,942
Customer deposits	99,053	97,687
Taxes accrued	56,889	47,321
Interest accrued	18,893	18,215
Current portion of unprotected excess accumulated deferred income taxes	99,316	...
Other current liabilities	23,943	29,922
Total current liabilities	737,249	824,976
Accumulated deferred income taxes & taxes accrued	1,085,545	1,190,669
Accumulated deferred investment tax credits	32,903	34,104
Regulatory liability for income taxes - net	505,748	985,823
Other regulatory liabilities	402,668	363,591
Decommissioning	1,048,428	981,213
Accumulated provisions	48,979	34,729
Pension & other		

postretirement liabilities	313,295	353,274
Mortgage bonds	2,810,000	2,560,000
Governmental bonds	45,000	45,000
Variable interest entity notes payable & credit facility	189,600	154,900
Securitization bonds - Long-term United States Department of Energy obligation	186,864	183,435
Unamortized premium & discount - net	4,408	5,307
Unamortized debt issuance costs	(33,831)	(34,049)
Other long-term debt	2,026	2,042
Other non-current liabilities	17,919	5,147
Total non-current liabilities	6,681,244	6,900,949
Preferred stock without sinking fund	...	31,350
Members' equity	2,983,103	2,376,754
Total shareholders' equity	2,983,103	2,376,754

¹ Reclassified to conform with 2018 presentation; ² Includes securitization property - Other regulatory assets: \$14,329,000; ³ Includes securitization property - Other regulatory assets: \$28,583,000

Recent Dividends:

1. Entergy Arkansas LLC common. No dividends paid.
2. Entergy Arkansas LLC 4.72% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.08	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.08	03/08/2016	03/23/2016	04/01/2016
06/22/2016	1.08	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.08	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.08	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.08	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.08	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.08	09/11/2017	09/21/2017	10/01/2017
12/19/2017	1.08	12/05/2017	12/20/2017	01/02/2018
03/20/2018	1.08	02/28/2018	03/21/2018	04/02/2018
06/21/2018	1.08	06/13/2018	06/22/2018	07/02/2018
09/21/2018	1.08	09/11/2018	09/24/2018	10/01/2018
	0.54	11/16/2018		11/16/2018

3. Entergy Arkansas LLC 7.32% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.52	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.52	03/08/2016	03/23/2016	04/01/2016
06/22/2016	1.52	06/14/2016	06/24/2016	07/01/2016

4. Entergy Arkansas LLC 6.08% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.18	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.18	03/08/2016	03/23/2016	04/01/2016
06/22/2016	1.18	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.18	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.18	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.18	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.18	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.18	09/11/2017	09/21/2017	10/01/2017
12/19/2017	1.18	12/05/2017	12/20/2017	01/02/2018
03/20/2018	1.18	02/28/2018	03/21/2018	04/02/2018
06/21/2018	1.18	06/13/2018	06/22/2018	07/02/2018
09/21/2018	1.18	09/11/2018	09/24/2018	10/01/2018
	0.59	11/16/2018		11/16/2018

5. Entergy Arkansas LLC 4.32% cumulative preferred.

6. Entergy Arkansas LLC \$1.96 cumulative preferred. No dividends paid.
7. Entergy Arkansas LLC 7.88% cumulative preferred. No dividends paid.
8. Entergy Arkansas LLC 6.45% cumulative preferred. No dividends paid.

9. Entergy Arkansas LLC 4.56% cumulative preferred (1995).

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.14	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.14	03/08/2016	03/23/2016	04/01/2016
06/22/2016	1.14	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.14	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.14	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.14	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.14	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.14	09/11/2017	09/21/2017	10/01/2017
12/19/2017	1.14	12/05/2017	12/20/2017	01/02/2018
03/20/2018	1.14	02/28/2018	03/21/2018	04/02/2018
06/21/2018	1.14	06/13/2018	06/22/2018	07/02/2018
09/21/2018	1.14	09/11/2018	09/24/2018	10/01/2018
	0.57	11/16/2018		11/16/2018

10. Entergy Arkansas LLC 7.80% cumulative preferred.

No dividends paid.

11. Entergy Arkansas LLC member's equity.

No dividends paid.

12. Entergy Arkansas LLC 4.56% cumulative preferred (1965).

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.14	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.14	03/08/2016	03/23/2016	04/01/2016
06/22/2016	1.14	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.14	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.14	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.14	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.14	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.14	09/11/2017	09/21/2017	10/01/2017
12/19/2017	1.14	12/05/2017	12/20/2017	01/02/2018
03/20/2018	1.14	02/28/2018	03/21/2018	04/02/2018
06/21/2018	1.14	06/13/2018	06/22/2018	07/02/2018
09/21/2018	1.14	09/11/2018	09/24/2018	10/01/2018
	0.57	11/16/2018		11/16/2018

13. Entergy Arkansas LLC 7.40% cumulative preferred.

No dividends paid.

Annual Dividends:

1. Entergy Arkansas LLC common. No dividends paid.
2. Entergy Arkansas LLC 4.72% cumulative preferred.

2016.....4.32 2017.....4.32 2018.....4.86

3. Entergy Arkansas LLC 7.32% cumulative preferred.

2016.....4.56

4. Entergy Arkansas LLC 6.08% cumulative preferred.

2016.....4.72 2017.....4.72 2018.....5.31

5. Entergy Arkansas LLC 4.32% cumulative preferred.

No dividends paid.

6. Entergy Arkansas LLC \$1.96 cumulative preferred.

No dividends paid.

7. Entergy Arkansas LLC 7.88% cumulative preferred.

No dividends paid.

8. Entergy Arkansas LLC 6.45% cumulative preferred.

No dividends paid.

9. Entergy Arkansas LLC 4.56% cumulative preferred (1995).

2016.....4.56 2017.....4.56 2018.....5.13

10. Entergy Arkansas LLC 7.80% cumulative preferred.

No dividends paid.

11. Entergy Arkansas LLC member's equity.

No dividends paid.

12. Entergy Arkansas LLC 4.56% cumulative preferred (1965).

2016.....4.56 2017.....4.56 2018.....5.13

13. Entergy Arkansas LLC 7.40% cumulative preferred.

No dividends paid.

ENTERGY CORP

Annual Report

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

ExDate	Amt	Declared	Record	Payable								
02/09/2016	0.85	01/29/2016	02/11/2016	03/01/2016	5. Entergy Corp Entergy Gulf States 4.20%-7.56% series cumulative preferred.	Other operations & maintenance expense	959,185	941,604	897,661			
05/10/2016	0.85	04/06/2016	05/12/2016	06/01/2016	No dividends paid.	Decommissioning expense	53,736	49,457	46,944			
08/09/2016	0.85	07/29/2016	08/11/2016	09/01/2016	6. Entergy Corp Entergy Finance Holding, Inc. 8.75% series preferred.	Taxes other than income taxes	183,745	175,359	165,665			
11/08/2016	0.87	10/28/2016	11/10/2016	12/01/2016	No dividends paid.	Depreciation & amortization	492,179	467,369	451,290			
02/07/2017	0.87	01/27/2017	02/09/2017	03/01/2017	7. Entergy Corp Entergy Arkansas, 4.32%-6.08% series cumulative preferred.	Other regulatory (charges) credits - net	(4,396)	152,080	(44,131)			
05/09/2017	0.87	04/05/2017	05/11/2017	06/01/2017	2016 3.42	Total operating expenses	3,620,549	3,425,913	3,351,543			
08/08/2017	0.87	07/28/2017	08/10/2017	09/01/2017	2019 0.91	Operating income	675,771	874,637	825,505			
11/08/2017	0.89	10/27/2017	11/09/2017	12/01/2017	8. Entergy Corp Entergy New Orleans 4.36%-5.56% series cumulative preferred.	No dividends paid.						
02/07/2018	0.89	01/26/2018	02/08/2018	03/01/2018	No dividends paid.	Allowance for equity funds used during construction	79,922	51,485	27,925			
05/09/2018	0.89	04/11/2018	05/10/2018	06/01/2018	9. Entergy Corp Entergy Utility Holding Company, LLC 7.5% series preferred.	Interest & investment income	141,882	164,550	154,778			
08/08/2018	0.89	07/27/2018	08/09/2018	09/04/2018	No dividends paid.	Miscellaneous income (expense) - net	(27,530)	(39,756)	(37,715)			
11/07/2018	0.91	10/26/2018	11/08/2018	12/03/2018	10. Entergy Corp Entergy Mississippi 4.36%-4.92% series cumulative preferred.	Interest expense	288,658	275,185	273,283			
02/13/2019	0.91	02/01/2019	02/14/2019	03/01/2019	No dividends paid.	Allowance for borrowed funds used during construction	39,616	25,914	14,571			

8. Entergy Corp Entergy New Orleans 4.36%-5.56% series cumulative preferred.
No dividends paid.

9. Entergy Corp Entergy Utility Holding Company, LLC 7.5% series preferred.
No dividends paid.

10. Entergy Corp Entergy Mississippi 4.36%-4.92% series cumulative preferred.
No dividends paid.

11. Entergy Corp Entergy Mississippi 4.92% series cumulative preferred.
No dividends paid.

12. Entergy Corp Entergy Louisiana, LLC 6.95% series cumulative preferred.
No dividends paid.

13. Entergy Corp Entergy Gulf States 7% adjustable cumulative preferred.
No dividends paid.

14. Entergy Corp Entergy Arkansas 4.72% series cumulative preferred.
No dividends paid.

15. Entergy Corp Entergy Arkansas 4.32% series cumulative preferred.
No dividends paid.

16. Entergy Corp Entergy New Orleans 4.75% series cumulative preferred.
No dividends paid.

17. Entergy Corp Entergy Mississippi 6.25% series cumulative preferred.
No dividends paid.

18. Entergy Corp Entergy New Orleans 5.56% series cumulative preferred.
No dividends paid.

19. Entergy Corp Entergy Mississippi 4.36% series cumulative preferred.
No dividends paid.

20. Entergy Corp Entergy Arkansas 6.45% cumulative preferred.
No dividends paid.

21. Entergy Corp Entergy Louisiana Holdings 4.16%-8.00% series cumulative preferred.
No dividends paid.

22. Entergy Corp Entergy Utility Holding Company, LLC, 6.75% series preferred.
No dividends paid.

23. Entergy Corp Entergy Arkansas 4.56% 1965 series cumulative preferred.
No dividends paid.

24. Entergy Corp Entergy Gulf States Louisiana series A 8.25% preferred.
No dividends paid.

25. Entergy Corp Entergy Utility Holding Company, LLC, 6.25% series preferred.
No dividends paid.

26. Entergy Corp Entergy Asset Management 8.95% rate cumulative preferred.
No dividends paid.

Annual Dividends:

1. Entergy Corp Entergy New Orleans 4.36% series cumulative preferred.
No dividends paid.

2. Entergy Corp Entergy Arkansas 4.56% series cumulative preferred.
No dividends paid.

3. Entergy Corp Entergy Mississippi 4.56% series cumulative preferred.
No dividends paid.

4. Entergy Corp common.
No dividends paid.

5. Entergy Corp Entergy Gulf States 4.20%-7.56% series cumulative preferred.
No dividends paid.

6. Entergy Corp Entergy Finance Holding, Inc. 8.75% series preferred.
No dividends paid.

7. Entergy Corp Entergy Arkansas, 4.32%-6.08% series cumulative preferred.
2016 3.42

2017 3.50

2018 3.58

8. Entergy Corp Entergy New Orleans 4.36%-5.56% series cumulative preferred.
No dividends paid.

9. Entergy Corp Entergy Utility Holding Company, LLC 7.5% series preferred.
No dividends paid.

10. Entergy Corp Entergy Mississippi 4.36%-4.92% series cumulative preferred.
No dividends paid.

11. Entergy Corp Entergy Mississippi 4.92% series cumulative preferred.
No dividends paid.

12. Entergy Corp Entergy Louisiana, LLC 6.95% series cumulative preferred.
No dividends paid.

13. Entergy Corp Entergy Gulf States 7% adjustable cumulative preferred.
No dividends paid.

14. Entergy Corp Entergy Arkansas 4.72% series cumulative preferred.
No dividends paid.

15. Entergy Corp Entergy Arkansas 4.32% series cumulative preferred.
No dividends paid.

16. Entergy Corp Entergy New Orleans 4.75% series cumulative preferred.
No dividends paid.

17. Entergy Corp Entergy Mississippi 6.25% series cumulative preferred.
No dividends paid.

18. Entergy Corp Entergy New Orleans 5.56% series cumulative preferred.
No dividends paid.

19. Entergy Corp Entergy Mississippi 4.36% series cumulative preferred.
No dividends paid.

20. Entergy Corp Entergy Arkansas 6.45% cumulative preferred.
No dividends paid.

21. Entergy Corp Entergy Louisiana Holdings 4.16%-8.00% series cumulative preferred.
No dividends paid.

22. Entergy Corp Entergy Utility Holding Company, LLC, 6.75% series preferred.
No dividends paid.

23. Entergy Corp Entergy Arkansas 4.56% 1965 series cumulative preferred.
No dividends paid.

24. Entergy Corp Entergy Gulf States Louisiana series A 8.25% preferred.
No dividends paid.

25. Entergy Corp Entergy Utility Holding Company, LLC, 6.25% series preferred.
No dividends paid.

26. Entergy Corp Entergy Asset Management 8.95% rate cumulative preferred.
No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Electric revenue	4,232,541	4,246,020	4,126,343
Natural gas revenue	63,779	54,530	50,705
Total revenues	4,296,320	4,300,550	4,177,048
Fuel, fuel-related expenses & gas purchased for resale	915,410	912,060	804,433
Purchased power	960,272	980,070	890,058
Nuclear refueling outage expenses	51,626	52,074	51,361

Other operations & maintenance expense	959,185	941,604	897,661
Decommissioning expense	53,736	49,457	46,944
Taxes other than income taxes	183,745	175,359	165,665
Depreciation & amortization	492,179	467,369	451,290
Other regulatory (charges) credits - net	(4,396)	152,080	(44,131)
Total operating expenses	3,620,549	3,425,913	3,351,543
Operating income	675,771	874,637	825,505
Allowance for equity funds used during construction	79,922	51,485	27,925
Interest & investment income	141,882	164,550	154,778
Miscellaneous income (expense) - net	(27,530)	(39,756)	(37,715)
Interest expense	288,658	275,185	273,283
Allowance for borrowed funds used during construction	39,616	25,914	14,571
Total interest expense	249,042	249,271	258,712
Income (loss) before income taxes	621,003	801,645	711,781
Current federal income taxes	(15,841)	(84,250)	(124,113)
Current state income taxes	(1,122)	1,480	10,757
Current income taxes	(16,963)	(82,770)	(113,356)
Deferred & non-current - net	(32,725)	572,988	208,157
Investment tax credit adjustments - net	(4,923)	(4,920)	(5,067)
Income taxes	(54,611)	485,298	89,734
Net income	675,614	316,347	622,047
Number of employees	1,656	1,713	1,696

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)
Cash	252	5,836
Temporary cash investments, at cost	43,112	30,071
Accounts receivable - customers	199,903	254,308
Allowance for doubtful accounts	1,813	8,430
Accounts receivables - associated companies	123,363	143,524
Accounts receivables - other	60,879	60,893
Accounts receivables - accrued unbilled revenues	167,052	153,118
Fuel inventory	34,418	39,728
Materials & supplies - at average cost	324,627	299,881
Deferred nuclear refueling outage costs	24,406	65,711
Prepayments & other current assets	38,715	34,035
Total current assets	1,014,914	1,078,675
Investment in affiliate preferred membership interests	1,390,587	1,390,587
Decommissioning trust funds	1,284,996	1,312,073
Storm reserve escrow account	289,525	284,759
Non-utility property - at cost, less accumulated depreciation	286,555	245,255
Other property & investments	14,927	18,999
Electric	20,532,312	19,678,536
Natural gas	211,421	191,899

Construction work in progress	1,864,582	1,281,452
Nuclear fuel	298,022	337,402
Total utility plant	22,906,337	21,489,289
Less: accumulated depreciation & amortization	8,837,596	8,703,047
Utility plant, net	14,068,741	12,786,242
Other regulatory assets	1,105,077	1,145,842
Deferred fuel costs	168,122	168,122
Other deferred debits & other assets	28,371	18,310
Total assets	19,651,815	18,448,864
Currently maturing long-term debt	2	675,002
Short-term borrowings	...	43,540
Accounts payable - associated companies	102,749	126,685
Accounts payable - other	390,367	404,374
Customer deposits	155,314	150,623
Taxes accrued	30,868	18,157
Interest accrued	83,450	75,528
Deferred fuel costs	31,411	71,447
Current portion of unprotected excess accumulated deferred income taxes	31,457	...
Other current liabilities	49,202	79,037
Total current liabilities	874,820	1,644,393
Accumulated deferred income taxes & taxes accrued	2,226,721	2,050,371
Accumulated deferred investment tax credits	116,999	121,870
Regulatory liability for income taxes, net	581,001	725,368
Other regulatory liabilities	748,784	761,059
Decommissioning	1,280,272	1,140,461
Accumulated provisions	310,755	302,448
Pension & postretirement liabilities	643,171	748,384
Mortgage bonds	6,365,000	5,690,000
Governmental bonds	198,680	198,680
Variable interest entity notes payable	130,000	130,000
Variable interest entity credit facilities	120,600	102,010
Securitization bonds	56,910	79,228
Unamortized premium & discount - net	(14,955)	(13,877)
Unamortized debt issuance costs	(57,011)	(48,540)
Other long-term debt	6,544	6,570
Total long-term debt	6,805,768	6,144,071
Less: amount due within one year	(2)	(675,002)
Other long-term liabilities	160,608	176,637
Total non-current liabilities	12,874,077	11,495,667
Members' equity	5,909,071	5,355,204
Accumulated other comprehensive income (loss)	(6,153)	(46,400)
Total equity	5,902,918	5,308,804

□ Includes securitization property - Other regulatory assets: \$49,753,000; □ Includes securitization property - Other regulatory assets: \$71,367,000

Recent Dividends:

1. Entergy Louisiana LLC (New) 6.95% series cumulative preferred or preferred membership interests without sinking fund.

ExDate	Amt	Declared	Record	Payable
03/10/2016	0.37	02/22/2016	03/14/2016	03/15/2016
06/10/2016	0.37	03/16/2016	06/14/2016	06/15/2016
09/12/2016	0.37	06/14/2016	09/14/2016	09/15/2016

2. Entergy Louisiana LLC (New) member's equity.

ExDate	Amt	Declared	Record	Payable
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06/10/2016 0.38 03/16/2016 06/14/2016 06/15/2016
09/12/2016 0.38 06/14/2016 09/14/2016 09/15/2016

Annual Dividends:

1. Entergy Louisiana LLC (New) 6.95% series cumulative preferred or preferred membership interests without sinking fund.

2016 1.10

2. Entergy Louisiana LLC (New) member's equity.

2016 0.75

ENTERGY MISSISSIPPI LLC

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Electric operating revenues	1,335,112	1,198,229	1,094,649
Fuel, fuel-related expenses & gas purchased for resale	260,198	185,816	95,090
Purchased power	364,575	328,463	297,902
Other operation & maintenance expense	261,613	240,738	248,019
Taxes other than income taxes	101,999	95,051	94,482
Depreciation & amortization	152,577	143,479	136,214
Other regulatory charges (credits) - net	147,704	(19,134)	(3,721)
Total operating expenses	1,288,666	974,413	867,986
Operating income	46,446	223,816	226,663
Allowance for equity funds used during construction	8,710	9,667	5,801
Interest & investment income	135	85	656
Miscellaneous income (expense) - net	(2,732)	(2,232)	(5,955)
Interest expense	55,905	51,260	57,114
Allowance for borrowed funds used during construction	3,651	3,875	2,987
Total interest & other charges	52,254	47,385	54,127
Income before income taxes	305	183,951	173,038
Current federal income taxes (benefit)	(11,275)	(8,845)	10,603
Current state income taxes (benefit)	(1,066)	(924)	2,257
Total current income taxes (benefit)	(12,341)	(9,769)	12,860
Deferred & non-current income taxes (benefit), net	(114,738)	83,501	46,984
Investment tax credit adjustments, net	(1,306)	(187)	(4,010)
Income taxes	(125,773)	73,919	63,854
Net income	126,078	110,032	106,741
Preferred dividend requirements & other dividend	834	953	2,443
Earnings applicable to common stock	125,244	109,079	106,741
Year end shares outstanding	8,666	8,666	8,666
Total number of employees	713	737	709
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	11	1,607
Temporary cash investments	36,943	4,489
Total cash & cash equivalents	36,954	6,096
Accounts receivable - customers	73,205	72,039
Allowance for doubtful accounts	563	574
Accounts receivable - associated companies	51,065	45,081
Accounts receivable - other	8,647	9,738
Accounts receivable - accrued unbilled revenues	50,171	54,256
Deferred fuel costs	8,016	32,444
Fuel inventory - at average cost	11,931	45,606
Materials & supplies - at average cost	47,255	42,571
Prepayments & other current assets	9,365	7,041
Total current assets	296,046	314,298
Non-utility property - at cost (less accumulated depreciation)	4,576	4,592
Escrow accounts	32,447	31,969
Electric	4,780,720	4,660,297
Property under capital lease	...	125
Construction work in progress	128,149	149,367
Total utility plant	4,908,869	4,809,789
Less: accumulated depreciation & amortization	1,641,821	1,681,306
Utility plant - net	3,267,048	3,128,483
Other regulatory assets	343,049	397,909
Other deferred debits & other assets	3,638	2,124
Currently maturing long-term debt	150,000	...
Total assets	3,946,804	3,879,375
Accounts payable - associated companies	42,928	55,689
Accounts payable - other	79,117	77,326
Customer deposits	85,085	83,654
Taxes accrued	77,552	82,843
Interest accrued	20,231	22,901
Other current liabilities	7,526	12,785
Total current liabilities	462,439	335,198
Accumulated deferred income taxes & taxes accrued	551,869	488,806
Accumulated deferred investment tax credits	10,186	8,867
Regulatory liability for income taxes - net	246,402	411,011
Other regulatory liabilities	33,622	869
Asset retirement cost liabilities	9,206	9,219
Accumulated provisions	51,142	44,764
Pension & other postretirement liabilities	93,100	101,498
Mortgage bonds	1,340,000	1,285,000
Unamortized premium & discount - net	(989)	(1,155)
Unamortized debt issuance costs	(13,261)	(13,723)
Less: amount due within one year	150,000	...
Other non-current liabilities	20,862	10,770
Total non-current liabilities	2,192,139	2,345,926
Preferred stock without sinking fund	...	20,381
Members' Equity	1,292,226	1,177,870

Total common equity 1,292,226 1,177,870 2016.....4.36 2017.....4.36 2018.....4.54

Recent Dividends:**1. Entergy Mississippi LLC common.**

No dividends paid.

2. Entergy Mississippi LLC member's equity.

No dividends paid.

3. Entergy Mississippi LLC 4.92% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
01/19/2016	1.23	01/07/2016	01/21/2016	02/01/2016
04/19/2016	1.23	04/11/2016	04/21/2016	05/01/2016
07/19/2016	1.23	07/01/2016	07/21/2016	08/01/2016
10/19/2016	1.23	10/10/2016	10/21/2016	11/01/2016
01/18/2017	1.23	01/09/2017	01/20/2017	02/01/2017
04/17/2017	1.23	03/29/2017	04/19/2017	05/01/2017
07/13/2017	1.23	06/27/2017	07/17/2017	08/01/2017
10/19/2017	1.23	10/04/2017	10/20/2017	11/01/2017
01/19/2018	1.23	01/09/2018	01/22/2018	02/01/2018
04/17/2018	1.23	04/05/2018	04/18/2018	05/01/2018
07/19/2018	1.23	07/05/2018	07/20/2018	08/01/2018
10/19/2018	1.23	09/24/2018	10/22/2018	11/01/2018
	0.21	11/16/2018		11/16/2018

4. Entergy Mississippi LLC 4.56% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
01/19/2016	1.14	01/07/2016	01/21/2016	02/01/2016
04/19/2016	1.14	04/11/2016	04/21/2016	05/01/2016
07/19/2016	1.14	07/01/2016	07/21/2016	08/01/2016
10/19/2016	1.14	10/10/2016	10/21/2016	11/01/2016
01/18/2017	1.14	01/09/2017	01/20/2017	02/01/2017
04/17/2017	1.14	03/29/2017	04/19/2017	05/01/2017
07/13/2017	1.14	06/27/2017	07/17/2017	08/01/2017
10/19/2017	1.14	10/04/2017	10/20/2017	11/01/2017
01/19/2018	1.14	01/09/2018	01/22/2018	02/01/2018
04/17/2018	1.14	04/05/2018	04/18/2018	05/01/2018
07/19/2018	1.14	07/05/2018	07/20/2018	08/01/2018
10/19/2018	1.14	09/24/2018	10/22/2018	11/01/2018
	0.19	11/16/2018		11/16/2018

5. Entergy Mississippi LLC 6.25% cumulative preferred.

No dividends paid.

6. Entergy Mississippi LLC 8.36% cumulative preferred.

No dividends paid.

7. Entergy Mississippi LLC 4.36% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
01/19/2016	1.09	01/07/2016	01/21/2016	02/01/2016
04/19/2016	1.09	04/11/2016	04/21/2016	05/01/2016
07/19/2016	1.09	07/01/2016	07/21/2016	08/01/2016
10/19/2016	1.09	10/10/2016	10/21/2016	11/01/2016
01/18/2017	1.09	01/09/2017	01/20/2017	02/01/2017
04/17/2017	1.09	03/29/2017	04/19/2017	05/01/2017
07/13/2017	1.09	06/27/2017	07/17/2017	08/01/2017
10/19/2017	1.09	10/04/2017	10/20/2017	11/01/2017
01/19/2018	1.09	01/09/2018	01/22/2018	02/01/2018
04/17/2018	1.09	04/05/2018	04/18/2018	05/01/2018
07/19/2018	1.09	07/05/2018	07/20/2018	08/01/2018
10/19/2018	1.09	09/24/2018	10/22/2018	11/01/2018
	0.18	11/16/2018		11/16/2018

8. Entergy Mississippi LLC 7.44% cumulative preferred.

No dividends paid.

Annual Dividends:**1. Entergy Mississippi LLC common.**

No dividends paid.

2. Entergy Mississippi LLC member's equity.

No dividends paid.

3. Entergy Mississippi LLC 4.92% cumulative preferred.

2016.....4.92 2017.....4.92 2018.....5.13

4. Entergy Mississippi LLC 4.56% cumulative preferred.

2016.....4.56 2017.....4.56 2018.....4.75

5. Entergy Mississippi LLC 6.25% cumulative preferred.

No dividends paid.

6. Entergy Mississippi LLC 8.36% cumulative preferred.

No dividends paid.

7. Entergy Mississippi LLC 4.36% cumulative preferred.**8. Entergy Mississippi LLC 7.44% cumulative preferred.**

No dividends paid.

ENTERGY NEW ORLEANS LLC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(\$000):

	2018	2017	2016
		(revised)	(revised)
Electric revenues	624,733	631,744	586,820
Natural gas revenues	92,657	84,326	78,643
Total operating revenues	717,390	716,070	665,463
Fuel, fuel-related expenses & gas purchased for resale	114,787	111,082	40,489
Purchased power expense	270,634	282,178	299,551
Other operation & maintenance expense	124,293	107,977	116,457
Taxes other than income taxes	56,141	54,590	48,078
Depreciation & amortization expense	55,930	52,945	51,737
Other regulatory charges (credits), net	21,413	10,889	8,258
Total operating expenses	643,198	619,661	564,570
Operating income (loss)	74,192	96,409	100,893
Allowance for equity funds used during construction	5,941	2,418	1,178
Interest & investment income	604	707	256
Miscellaneous income (expense) - net	(10,444)	(1,269)	(4,158)
Interest expense	21,772	21,281	21,061
Allowance for borrowed funds used during construction	2,195	847	446
Total interest expense	19,577	20,434	20,615
Income (loss) before income taxes	50,716	77,831	77,554
Current federal income taxes expense (benefit)	(10,813)	(30,635)	(91,067)
Current state income taxes expense (benefit)	545	(728)	566
Total current income taxes expense (benefit)	(10,268)	(31,363)	(90,501)
Deferred & non-current income taxes expense (benefit), net	7,943	62,946	119,345
Investment tax credit adjustments - net	111	(1,695)	139
Income taxes expense (benefit)	(2,436)	33,278	28,705
Net income (loss)	53,152	44,553	48,849
Preferred dividend requirements & other adjustment	...	841	965
Earnings (loss) applicable to common equity	53,152	43,712	47,884
Year end shares outstanding	...	...	8,436
Total number of employees	278	274	269
Number of common stockholders	1	1	1

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

	2018	2017
		(revised)
Cash	26	30
Temporary cash investments	19,651	32,711
Securitization recovery trust account	2,224	1,455
Accounts receivable - customer	43,890	51,006
Accounts receivable - allowance for doubtful accounts	3,222	3,057
Accounts receivable - associated companies	27,938	22,976
Accounts receivable - other	4,090	6,471
Accounts receivable - accrued unbilled revenues	18,907	20,638
Fuel inventory - at average cost	1,533	1,890
Materials & supplies - Prepaid taxes	12,133	10,381
Prepayments & other current assets	6,905	8,030
Total current assets	134,075	179,010
Non-utility property at cost, less accumulated depreciation	1,016	1,016
Storm reserve escrow account	80,853	79,546
Other property & investments	...	2,373
Electric	1,364,091	1,302,235
Natural gas	284,728	261,263
Construction work in progress	146,668	46,993
Total utility plant	1,795,487	1,610,491
Less: accumulated depreciation & amortization	670,135	631,178
Deferred fuel costs	4,080	4,080
Other regulatory assets	229,796	251,433
Other deferred debits & other assets	1,416	1,065
Total assets	1,576,588	1,497,836
Payable to associated company	1,979	2,077
Accounts payable - associated companies	43,416	47,472
Accounts payable - other	36,686	29,777
Customer deposits	28,667	28,442
Taxes accrued	4,068	...
Interest accrued	6,366	5,487
Deferred fuel costs	1,288	7,774
Current portion of unprotected excess accumulated deferred income taxes	25,301	...
Other current liabilities	9,521	7,351
Total current liabilities	157,292	128,380
Accumulated deferred income taxes & taxes accrued	323,595	283,302
Accumulated deferred investment tax credits	2,219	2,323
Regulatory liability for income taxes - net	60,249	119,259
Asset retirement cost liabilities	3,291	3,076
Accumulated provisions	86,594	85,083
Pension & other postretirement liabilities	5,626	20,755
Long-term debt	467,358	418,447
Long-term payable due to Entergy Louisiana	14,367	16,346
Other non-current liabilities	11,047	5,317
Member's equity	444,950	415,548
Total member's equity	444,950	415,548

□ Reclassified to conform with 2018 presentation; □ As is

□ Reclassified to conform with 2018 presentation; □ Including

securitization property - Other regulatory assets: \$60,453,000;
 [3] Including securitization property - Other regulatory assets:
 \$72,095,000; [4] Including securitization bonds - Long-term debt:
 \$63,620,000; [5] Including securitization bonds - Long-term debt:
 \$74,419,000

Recent Dividends:

1. Entergy New Orleans LLC 4.36% series cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.19	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.19	03/10/2016	03/23/2016	04/01/2016
06/22/2016	1.19	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.19	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.19	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.19	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.19	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.19	09/11/2017	09/21/2017	10/01/2017
	0.58			11/17/2017

2. Entergy New Orleans LLC 4.75% series cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.09	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.09	03/10/2016	03/23/2016	04/01/2016
06/22/2016	1.09	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.09	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.09	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.09	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.09	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.09	09/11/2017	09/21/2017	10/01/2017
	0.53			11/17/2017

3. Entergy New Orleans LLC member's equity.

No dividends paid.

4. Entergy New Orleans LLC 5.56% series cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/21/2015	1.39	12/11/2015	12/23/2015	01/01/2016
03/21/2016	1.39	03/10/2016	03/23/2016	04/01/2016
06/22/2016	1.39	06/14/2016	06/24/2016	07/01/2016
09/20/2016	1.39	09/12/2016	09/22/2016	10/01/2016
12/15/2016	1.39	11/30/2016	12/19/2016	01/01/2017
03/16/2017	1.39	03/10/2017	03/20/2017	04/01/2017
06/19/2017	1.39	06/06/2017	06/21/2017	07/01/2017
09/20/2017	1.39	09/11/2017	09/21/2017	10/01/2017
	0.68			11/17/2017

5. Entergy New Orleans LLC common.

No dividends paid.

Annual Dividends:

1. Entergy New Orleans LLC 4.36% series cumulative preferred.

2016.....4.75 2017.....5.33

2. Entergy New Orleans LLC 4.75% series cumulative preferred.

2016.....4.36 2017.....4.89

3. Entergy New Orleans LLC member's equity.

No dividends paid.

4. Entergy New Orleans LLC 5.56% series cumulative preferred.

2016.....5.56 2017.....6.24

5. Entergy New Orleans LLC common.

No dividends paid.

EQT CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	[2]2017 (revised)	[1]2016 (revised)
Sales of natural gas, oil & natural gas liquids.....	4,695,519	2,651,318	1,594,997
Net marketing services & other operating revenue....	40,940	49,681	41,048
Gain (loss) on derivatives not			

designated as hedges.....	(178,591)	390,021	(248,991)	discontinued operations - basic....	\$0.52	\$0.65	\$0.47
Total operating revenues.....	4,557,868	3,091,020	1,387,054	Net earnings (loss) per share - basic.....	\$(8.60)	\$8.05	\$(2.71)
Transportation & processing.....	1,697,001	1,164,783	880,191	Earnings (loss) per share from continuing operations - diluted.....	\$(9.12)	\$7.39	\$(3.18)
Production.....	195,775	181,349	174,170	Earnings (loss) per share from discontinued operations - diluted.....	\$0.52	\$0.65	\$0.47
Exploration.....	6,765	17,565	4,663	Net earnings (loss) per share - diluted....	\$(8.60)	\$8.04	\$(2.71)
Selling, general & administrative.....	284,220	208,986	218,946	Cash dividends declared per share of common stock....	\$0.12	\$0.12	\$0.12
Depreciation & depletion.....	1,569,038	970,985	856,451	Total number of employees.....	[3][4]863		
Impairment/loss on sale of long-lived assets.....	2,709,976			Number of common stockholders.....	[5][6]2,188		
Impairment of goodwill.....	530,811						
Lease impairments & expirations.....	279,708	7,552	15,686				
Transaction costs.....	26,331	152,188					
Amortization of intangible assets....	41,367	5,400					
Gain on sale of assets.....			8,025				
Operating income (loss).....	(2,783,124)	382,212	(755,028)				
Other income (expense).....	(65,349)	(2,987)	(8,075)				
Gain (loss) on debt extinguishment.....		(12,641)					
Interest expense.....	228,958	167,971	131,159				
Income (loss) before income taxes..	(3,077,431)	198,613	(894,262)				
Current federal income tax expense (benefit).....	(513,293)	(89,149)	(181,817)				
Current state income tax expense (benefit).....	(46,218)	(5,184)	(22,627)				
Total current income tax expense (benefit).....	(559,511)	(94,333)	(204,444)				
Deferred federal income tax expense (benefit).....	20,496	(1,039,769)	(110,734)				
Deferred state income tax expense (benefit).....	(157,496)	(54,314)	(47,591)				
Total deferred income tax expense (benefit).....	(137,000)	(1,094,083)	(158,325)				
Income tax expense (benefit).....	(696,511)	(1,188,416)	(362,769)				
Income (loss) from continuing operations.....	(2,380,920)	1,387,029	(531,493)				
Income (loss) from discontinued operations, net of tax.....	373,762	471,113	400,430				
Net income (loss)	(2,007,158)	1,858,142	(131,063)				
Less: net income from discontinued operations attributable to noncontrolling interests.....	(237,410)	(349,613)	(321,920)				
Net income (loss) attributable to EQT Corporation.....	(2,244,568)	1,508,529	(452,983)				
Weighted average shares outstanding - basic.....	260,932	187,380	166,978				
Weighted average shares outstanding - diluted.....	260,932	187,727	166,978				
Year end shares outstanding.....	254,472	264,320					
Earnings (loss) per share from continuing operations - basic....	\$(9.12)	\$7.40	\$(3.18)				
Earnings (loss) per share from							

[1] Reclassified to conform with 2018 presentation; [2] Restated to reflect the spin-off of Equitrans Midstream Corporation as discontinued operations; [3] Reclassified to conform with 2017 presentation; [4] As is; [5] As of January 31, 2019

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

	2018	[2]2017 (revised)
Cash & cash equivalents.....	3,487	26,311
Accounts receivable, gross.....	1,250,491	672,465
Less: accumulated provision for doubtful accounts.....	8,648	7,780
Accounts receivable.....	1,241,843	664,685
Derivative instruments, fair value.....	481,654	241,952
Tax receivable.....	131,573	14,385
Prepaid expenses & other current assets.....	111,107	59,462
Current assets of discontinued operations.....		156,260
Total current assets.....	1,969,664	1,163,055
Property, plant & equipment.....	22,148,012	25,396,026
Less: accumulated depreciation & depletion.....	4,755,505	5,666,018
Net property, plant & equipment.....	17,392,507	19,730,008
Intangible assets, net.....	77,333	118,700
Goodwill.....		470,849
Investment in Equitrans Midstream Corporation.....	1,013,002	
Other assets.....	268,838	250,734
Noncurrent assets of discontinued operations.....		7,789,258
Total assets.....	20,721,344	29,522,604
Current portion of debt.....	704,390	12,406
Accounts payable.....	1,059,873	726,433
Derivative instruments, at fair value.....	336,051	139,089
Incentive compensation.....	46,937	72,910
Taxes other than income.....	75,978	62,091
Accrued interest payable.....	42,998	41,926
Legal reserve.....	53,500	
Severance accrual.....	8,893	41,474
All other accrued liabilities.....	26,381	55,875
Current liabilities of discontinued operations.....		80,033
Total current liabilities.....	2,355,001	1,232,237
Credit facility borrowings.....	800,000	1,295,000
Senior notes.....	3,882,932	4,575,203
Notes payable to EQM Midstream Partners, LP.....	110,059	114,720
Deferred income taxes.....	1,823,381	1,889,962
Other liabilities & credits.....	791,742	752,837
Noncurrent liabilities of		

discontinued operations	1,248,032	
Total liabilities	9,763,115	11,107,991
Common stock	7,828,554	9,388,903
Treasury stock	49,194	63,602
Retained earnings	3,184,275	3,996,775
Net gain (loss) from natural gas hedging transactions		4,625
Net gain (loss) from interest rate swaps	(387)	(555)
Pension & other post-retirement benefits liability adjustment	(5,922)	(6,528)
Distribution of Equitrans Midstream Corporation	903	
Accumulated other comprehensive income (loss)	(5,406)	(2,458)
Total common shareholders' equity	10,958,229	13,319,618
Noncontrolling interests in discontinued operations		5,094,995
Total shareholder's equity	10,958,229	18,414,613

□ Reclassified to conform with 2018 presentation; □ Restated to reflect the spin-off of Equitrans Midstream Corporation as discontinued operations

Recent Dividends:

1. EQT Corp common.

ExDate	Amt	Declared	Record	Payable
02/12/2016	0.03	01/20/2016	02/17/2016	03/01/2016
05/11/2016	0.03	04/20/2016	05/13/2016	06/01/2016
08/10/2016	0.03	07/13/2016	08/12/2016	09/01/2016
11/08/2016	0.03	10/12/2016	11/11/2016	12/01/2016
02/15/2017	0.03	01/18/2017	02/17/2017	03/01/2017
05/10/2017	0.03	04/19/2017	05/12/2017	06/01/2017
08/09/2017	0.03	07/12/2017	08/11/2017	09/01/2017
11/09/2017	0.03	10/11/2017	11/10/2017	12/01/2017
02/13/2018	0.03	01/17/2018	02/14/2018	03/01/2018
05/10/2018	0.03	04/18/2018	05/11/2018	06/01/2018
08/09/2018	0.03	07/11/2018	08/10/2018	09/01/2018
11/13/2018	0.00	10/24/2018	11/01/2018	11/12/2018
11/20/2018	0.03	10/10/2018	11/21/2018	12/03/2018
02/14/2019	0.03	01/16/2019	02/15/2019	03/01/2019

Annual Dividends:

1. EQT Corp common.

2016	0.12	2017	0.12	2018	0.12
2019	0.03				

EVERSOURCE ENERGY

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues	8,448,201	7,751,952	7,639,129
Purchased power, fuel & transmission	3,138,969	2,535,271	2,500,828
Operations & maintenance	1,335,213	1,307,052	1,342,134
Depreciation	819,930	773,802	715,466
Amortization	252,026	89,986	71,696
Energy efficiency programs	472,380	480,835	533,659
Taxes other than income taxes	729,753	676,757	634,072
Operating income (loss)	1,699,930	1,888,249	1,841,274
Interest expense	498,805	421,755	400,961
Other income (loss), net	128,366	107,913	64,505
Income (loss) before income tax expense (benefit)	1,329,491	1,574,407	1,504,818
Current federal income taxes	106,500	58,900	38,900
Current state income taxes	10,600	31,600	53,000

Total current income taxes	117,100	90,500	91,900
Deferred federal income taxes	122,600	433,000	427,900
Deferred state income taxes	52,200	58,600	38,600
Total deferred income taxes (credits)	174,812	491,600	466,463
Investment tax credit, net	2,900	3,200	3,400
Income tax expense (benefit)	□288,972	□578,892	□554,997
Net income (loss)	1,040,519	995,515	949,821
Net income attributable to noncontrolling interests	(7,519)	(7,519)	(7,519)
Net income attributable to common shareholders	1,033,000	987,996	942,302
Weighted average shares outstanding - basic	317,370	317,411	317,650
Weighted average shares outstanding - diluted	317,994	318,032	318,454
Year end shares outstanding	316,886	316,886	316,886
Net income (loss) per share - basic	\$3.25	\$3.11	\$2.97
Net income (loss) per share - diluted	\$3.25	\$3.11	\$2.96
Dividends per common share	\$2.02	\$1.90	\$1.78
Total number of employees	□7,998	□8,084	□7,762
Number of common stockholders	□□35,874	□□37,428	□□39,191

□ Reclassified to conform with 2018 presentation; □ Rounding difference, breakdown taken from the notes: □ 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	108,068	38,165
Receivables, gross	1,206,755	1,120,783
Provision for uncollectible accounts	212,700	195,700
Receivables, net	994,055	925,083
Unbilled revenues	176,285	201,361
Fuel	33,100	29,700
Materials & supplies	126,100	117,100
REC's	78,800	76,300
Fuel, materials, supplies & inventory	□238,042	□223,063
Regulatory assets	514,779	741,868
Prepayments & other current assets	260,995	138,009
Assets held for sale		219,550
Total current assets	2,292,224	2,487,099
Distribution - electric	15,071,100	14,410,500
Distribution - natural gas	3,546,200	3,244,200
Transmission - electric	10,153,900	9,270,900
Water	1,639,800	1,558,400
Generation & Solar	164,100	36,200
Other property, plant & equipment, gross	778,600	693,700
Less: accumulated depreciation - electric & natural gas utility	7,126,200	6,846,900
Less: accumulated depreciation - other property, plant & equipment	336,700	286,900
Total accumulated depreciation	7,462,900	7,133,800
Construction work in progress	1,719,600	1,537,400
Property, plant &		

equipment, net	□25,610,428	□23,617,463
Regulatory assets	4,631,137	4,497,447
Goodwill	4,427,266	4,427,266
Marketable securities	417,508	585,419
Other long-term assets	862,693	605,692
Total assets	38,241,256	36,220,386
Notes payable	910,000	1,088,087
Long-term debt - current portion	837,319	549,631
Rate reduction bonds - current portion	52,332	
Accounts payable	1,119,995	1,085,034
Regulatory liabilities	370,230	128,071
Other current liabilities	823,006	738,222
Total current liabilities	4,112,882	3,589,045
Accumulated deferred income taxes	3,506,030	3,297,518
Regulatory liabilities	3,609,475	3,637,273
Derivative liabilities	379,562	377,257
Accrued pension, supplemental executive retirement plan & postretirement benefits other than pension	962,510	1,228,091
Other long-term liabilities	1,196,336	1,073,501
First mortgage bonds	4,806,800	4,666,800
Pollution control revenue bonds	120,500	209,800
Debentures	2,750,000	2,750,000
Senior notes	4,925,000	3,825,000
Notes payable unsecured	289,500	290,900
Notes payable secured	70,700	70,400
Spent nuclear fuel obligation	39,500	181,400
Fair value adjustment	144,700	172,600
Commercial paper		201,200
Less: Fair value adjustment - current portion	(36,200)	(35,400)
Unamortized premium & discounts, net	3,500	11,300
Unamortized debt issuance costs	(64,200)	(54,000)
Less: amount due within one year	801,100	514,200
Long-term debt, net	□12,248,743	□11,775,889
Rate reduction bonds	583,331	
Noncontrolling interest - preferred stock of subsidiaries	155,570	155,570
Common shares	1,669,392	1,669,392
Capital surplus, paid in	6,241,222	6,239,940
Retained earnings	3,953,974	3,561,084
Qualified cash flow hedging instruments	(4,400)	(6,200)
Unrealized gains (losses) on marketable securities	(500)	
Defined benefit plans	(55,100)	(60,200)
Accumulated other comprehensive income (loss)	(60,000)	□(66,403)
Treasury stock	317,771	317,771
Common shareholders' equity	11,486,817	11,086,242

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

Recent Dividends:

- Eversource Energy \$1.90 series of 1947 preferred stock of subsidiary not subject to mandatory redemption.**
No dividends paid.
- Eversource Energy 4.96% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.**
No dividends paid.
- Eversource Energy 4.25% series of 1956 preferred stock of subsidiary not subject to mandatory redemption.**
No dividends paid.
- Eversource Energy 6.00% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.**
No dividends paid.
- Eversource Energy 5.28% series of 1967 preferred stock of subsidiary not subject to mandatory redemption.**

No dividends paid.
6. Eversource Energy \$3.24 series G of 1968 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
7. Eversource Energy 3.90% series of 1949 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
8. Eversource Energy \$1.90-\$3.28 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
9. Eversource Energy \$2.00 series of 1947 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
10. Eversource Energy 4.50% series of 1956 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
11. Eversource Energy \$2.06 series E of 1954 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
12. Eversource Energy \$2.09 series F of 1955 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
13. Eversource Energy \$2.04 series of 1949 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
14. Eversource Energy common.
 No dividends paid.
15. Eversource Energy \$2.20 series of 1949 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
16. Eversource Energy 4.78% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
17. Eversource Energy 6.56% series of 1968 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
18. Eversource Energy 4.50% series of 1963 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
Annual Dividends:
1. Eversource Energy \$1.90 series of 1947 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
2. Eversource Energy 4.96% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
3. Eversource Energy 4.25% series of 1956 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
4. Eversource Energy 6.00% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
5. Eversource Energy 5.28% series of 1967 preferred stock of subsidiary not subject to mandatory redemption.
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 No dividends paid.
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 No dividends paid.
13. Eversource Energy \$2.04 series of 1949 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
14. Eversource Energy common.
 No dividends paid.
15. Eversource Energy \$2.20 series of 1949 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.

16. Eversource Energy 4.78% series of 1958 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
17. Eversource Energy 6.56% series of 1968 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.
18. Eversource Energy 4.50% series of 1963 preferred stock of subsidiary not subject to mandatory redemption.
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Distribution services & retail generation	8,937,000	8,685,000	8,685,000
Transmission revenues	1,335,000	1,307,000	1,123,000
Other revenues	989,000	936,000	892,000
Total revenues	11,261,000	10,928,000	10,700,000
Fuel expenses	538,000	497,000	571,000
Purchased power expenses	3,109,000	2,926,000	3,310,000
Other operating expenses	3,133,000	2,761,000	2,579,000
Provision for depreciation	1,136,000	1,027,000	933,000
Amortization (deferral) of regulatory assets, net	(150,000)	308,000	297,000
General taxes	993,000	940,000	913,000
Impairment of assets	...	41,000	43,000
Operating income (loss)	2,502,000	2,428,000	2,054,000
Miscellaneous income, net	205,000	53,000	44,000
Pension & other post-employment benefits mark-to-market adjustment	144,000	102,000	102,000
Interest expense	1,116,000	1,005,000	973,000
Capitalized financing costs	65,000	52,000	55,000
Total other income (expense)	(990,000)	(1,002,000)	(976,000)
Income (loss) before income taxes (benefits)	1,512,000	1,426,000	1,078,000
Current federal income taxes provision (benefit)	(16,000)	14,000	(1,000)
Current state income taxes provision (benefit)	17,000	20,000	9,000
Total current income taxes provision (benefit)	1,000	34,000	8,000
Deferred federal income taxes provision (benefit)	252,000	1,647,000	317,000
Deferred state income taxes provision (benefit)	243,000	40,000	208,000
Total deferred income taxes provision (benefit)	495,000	1,687,000	525,000
Investment tax credit amortization	(6,000)	(6,000)	(6,000)
Income taxes (benefits)	490,000	1,715,000	527,000
Income (loss) from continuing operations	1,022,000	(289,000)	551,000
Discontinued operations, net	326,000	(1,435,000)	(6,728,000)
Net income (loss)	1,348,000	(1,724,000)	(6,177,000)
Income allocated to preferred stockholders	367,000	...	...

Net income (loss) attributable to common stockholders 981,000 (1,724,000) (6,177,000)

Weighted average shares outstanding—basic 492,000 444,000 426,000

Weighted average shares outstanding—diluted 494,000 444,000 426,000

Year end shares outstanding 511,915 445,334 ...

Income (loss) per share from continuing operations—basic \$1.33 \$(0.65) \$1.29

Income (loss) per share—discontinued operations—basic \$0.66 \$(3.23) \$(15.78)

Net income (loss) per common share—basic \$1.99 \$(3.88) \$(14.49)

Income (loss) per share from continuing operations—diluted \$1.33 \$(0.65) \$1.29

Income (loss) per share—discontinued operations—diluted \$0.66 \$(3.23) \$(15.78)

Net income (loss) per common share—diluted \$1.99 \$(3.88) \$(14.49)

Dividends per common share \$1.82 \$1.44 \$1.44

Total number of employees 12,494 ...

Number of common stockholders 74,813 ...

Restated to reflect the discontinued operations of FirstEnergy Solutions Corp., FirstEnergy Nuclear Operating Company, Bay Shore Power Company and a portion of Allegheny Energy Supply Company, LLC; Includes excise tax collections of - Total revenues: \$386,000,000; Includes excise tax collections of - Total revenues: \$370,000,000; Includes excise tax collections of - Total revenues: \$378,000,000; Net of income tax benefit - Discontinued operations: \$1,251,000,000; Net of income tax benefit - Discontinued operations: \$820,000,000; Net of income tax benefit - Discontinued operations: \$3,582,000,000; As is

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

	2018	2017 (revised)
Cash & cash equivalents	367,000	588,000
Restricted cash	62,000	51,000
Customers receivable, gross	1,271,000	1,331,000
Less: allowance for uncollectible accounts - customers receivable	50,000	49,000
Customers receivable, net	1,221,000	1,282,000
Affiliated companies, gross	940,000	...
Less: allowance for uncollectible accounts - affiliated companies	920,000	...
Affiliated companies, net	20,000	...
Other receivables, gross	272,000	171,000
Less: allowance for uncollectible accounts - other receivables	2,000	1,000
Materials & supplies, at average cost	252,000	236,000
Prepaid taxes & other current assets	175,000	151,000
Current assets - discontinued operations	25,000	632,000
Total current assets	2,392,000	3,110,000
Property, plant & equipment in service	39,469,000	37,113,000
Less: accumulated provision for depreciation	10,793,000	10,011,000
Construction work in progress	1,235,000	999,000

Property, plant & equipment, net	29,911,000	28,101,000
Property, plant & equipment, net - discontinued operations	...	1,132,000
Nuclear plant decommissioning trusts	790,000	822,000
Nuclear fuel disposal trust	256,000	251,000
Other investments	253,000	255,000
Investments - discontinued operations	...	1,875,000
Total investments	1,299,000	3,203,000
Goodwill	5,618,000	5,618,000
Regulatory assets	91,000	40,000
Other deferred charges & other assets	752,000	697,000
Deferred charges & other assets - discontinued operations	...	356,000
Total assets	40,063,000	42,257,000
Currently payable		
long-term debt	503,000	558,000
Short-term borrowings	1,250,000	300,000
Accounts payable	965,000	827,000
Accrued taxes	533,000	533,000
Accrued compensation & benefits	318,000	257,000
Collateral	39,000	39,000
Other current liabilities	1,026,000	621,000
Current liabilities - discontinued operations	...	978,000
Total current liabilities	4,634,000	4,113,000
Common stock	51,000	44,000
Series A convertible preferred stock	71,000	...
Other paid-in capital	11,530,000	10,001,000
Gains & losses on cash flow hedges	(11,000)	(22,000)
Unrealized gains on AFS securities	...	67,000
Defined benefit pension & OPEB plans	52,000	97,000
Accumulated other comprehensive income (loss)	41,000	142,000
Retained earnings (accumulated deficit)	(4,879,000)	(6,262,000)
Total common stockholders' equity	6,814,000	3,925,000
First mortgage bonds & secured notes - fixed rate	4,355,000	4,692,000
Unsecured notes - fixed rates	13,450,000	13,155,000
Unsecured notes - variable rates	500,000	1,450,000
Capital lease obligations	73,000	89,000
Unamortized debt premiums (discount)	(39,000)	(41,000)
Unamortized debt issuance costs	(95,000)	(99,000)
Unamortized fair value adjustments	10,000	(1,000)
Currently payable		
long-term debt	503,000	558,000
Total capitalization	24,565,000	22,612,000
Accumulated deferred income taxes	2,502,000	3,171,000
Retirement benefits	2,906,000	3,975,000
Regulatory liabilities	2,498,000	2,720,000
Asset retirement obligations	812,000	570,000
Adverse power contract liability	89,000	130,000
Other noncurrent liabilities	2,057,000	1,438,000
Noncurrent liabilities - discontinued operations	...	3,528,000

⊠ Restated to reflect the discontinued operations of FirstEnergy Solutions Corp., FirstEnergy Nuclear Operating Company, Bay Shore Power Company and a portion of Allegheny Energy Supply Company, LLC; ⊠ Restated to reflect the adoption of FASB ASU

No 2016-18, (Topic 230)

Recent Dividends:

1. FirstEnergy Corp \$7.40 series A preferred-Cleveland Electric Illuminating Co..

No dividends paid.

2. FirstEnergy Corp 4.24% Pennsylvania Power Company preferred.

No dividends paid.

3. FirstEnergy Corp adjustable series A preferred-Toledo Edison Company.

No dividends paid.

4. FirstEnergy Corp 4.00% Jersey Central Power & Light Company cumulative preferred (\$100 stated value).

No dividends paid.

5. FirstEnergy Corp \$2.365 Toledo Edison Company preferred.

No dividends paid.

6. FirstEnergy Corp 4.64% Pennsylvania Power Company preferred.

No dividends paid.

7. FirstEnergy Corp \$4.56 Toledo Edison Company preferred.

No dividends paid.

8. FirstEnergy Corp \$4.25 Toledo Edison Company preferred.

No dividends paid.

9. FirstEnergy Corp common.

ExDate	Amt	Declared	Record	Payable
02/03/2016	0.36	01/19/2016	02/05/2016	03/01/2016
05/04/2016	0.36	03/15/2016	05/06/2016	06/01/2016
08/03/2016	0.36	07/19/2016	08/05/2016	09/01/2016
11/03/2016	0.36	09/20/2016	11/07/2016	12/01/2016
02/03/2017	0.36	01/17/2017	02/07/2017	03/01/2017
05/03/2017	0.36	03/21/2017	05/05/2017	06/01/2017
08/03/2017	0.36	07/18/2017	08/07/2017	09/01/2017
11/06/2017	0.36	09/19/2017	11/07/2017	12/01/2017
02/06/2018	0.36	01/16/2018	02/07/2018	03/01/2018
05/04/2018	0.36	03/20/2018	05/07/2018	06/01/2018
08/06/2018	0.36	07/17/2018	08/07/2018	09/01/2018
11/06/2018	0.36	09/18/2018	11/07/2018	12/01/2018
02/06/2019	0.38	11/09/2018	02/07/2019	03/01/2019

10. FirstEnergy Corp 4.40% Ohio Edison Company preferred.

No dividends paid.

11. FirstEnergy Corp 3.90% Ohio Edison Company preferred.

No dividends paid.

12. FirstEnergy Corp \$4.25 Toledo Edison Company preferred.

No dividends paid.

13. FirstEnergy Corp adjustable series L preferred-Cleveland Electric Illuminating Co..

No dividends paid.

14. FirstEnergy Corp series A convertible preferred.

No dividends paid.

15. FirstEnergy Corp 4.25% Pennsylvania Power Company preferred.

No dividends paid.

16. FirstEnergy Corp 4.56% Ohio Edison Company preferred.

No dividends paid.

17. FirstEnergy Corp 7.75% Pennsylvania Power Company preferred.

No dividends paid.

18. FirstEnergy Corp 4.44% Ohio Edison Company preferred.

No dividends paid.

19. FirstEnergy Corp adjustable series B preferred-Toledo Edison Company.

No dividends paid.

Annual Dividends:

1. FirstEnergy Corp \$7.40 series A preferred-Cleveland Electric Illuminating Co..

No dividends paid.

2. FirstEnergy Corp 4.24% Pennsylvania Power Company preferred.

No dividends paid.

3. FirstEnergy Corp adjustable series A preferred-Toledo Edison Company.

No dividends paid.

4. FirstEnergy Corp 4.00% Jersey Central Power & Light Company cumulative preferred (\$100 stated value).

No dividends paid.

5. FirstEnergy Corp \$2.365 Toledo Edison Company preferred.

No dividends paid.

6. FirstEnergy Corp 4.64% Pennsylvania Power Company preferred.

No dividends paid.

7. FirstEnergy Corp \$4.56 Toledo Edison Company preferred.

No dividends paid.

8. FirstEnergy Corp \$4.25 Toledo Edison Company preferred.

No dividends paid.

9. FirstEnergy Corp common.

2016	1.44	2017	1.44	2018	1.44
2019	0.38				

10. FirstEnergy Corp 4.40% Ohio Edison Company preferred.

No dividends paid.

11. FirstEnergy Corp 3.90% Ohio Edison Company preferred.

No dividends paid.

12. FirstEnergy Corp \$4.25 Toledo Edison Company preferred.

No dividends paid.

13. FirstEnergy Corp adjustable series L preferred-Cleveland Electric Illuminating Co..

No dividends paid.

14. FirstEnergy Corp series A convertible preferred.

No dividends paid.

15. FirstEnergy Corp 4.25% Pennsylvania Power Company preferred.

No dividends paid.

16. FirstEnergy Corp 4.56% Ohio Edison Company preferred.

No dividends paid.

17. FirstEnergy Corp 7.75% Pennsylvania Power Company preferred.

No dividends paid.

18. FirstEnergy Corp 4.44% Ohio Edison Company preferred.

No dividends paid.

19. FirstEnergy Corp adjustable series B preferred-Toledo Edison Company.

No dividends paid.

FIRSTENERGY CORP

Dividend Announcement On Mar. 19, 2019, Co.'s Board of Directors declared an unchanged quarterly dividend of \$0.38 per share of outstanding common stock, payable on June 1, 2019, to shareholders of record at the close of business on May 7, 2019.

FLORIDA POWER & LIGHT CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	⊠2017 (revised)	⊠⊠2016 (revised)
Operating revenues	11,862,000	11,972,000	10,895,000
Fuel, purchased power & interchange	3,250,000	3,541,000	3,247,000
Other operations & maintenance	1,514,000	1,554,000	1,598,000
Storm restoration costs	3,000	1,255,000	...
Depreciation & amortization	2,633,000	940,000	1,700,000
Taxes other than income taxes & other operating expenses - net	1,308,000	1,292,000	1,189,000
Total operating expenses - net	8,708,000	8,582,000	7,734,000
Operating income	3,154,000	3,390,000	3,161,000
Interest expense	541,000	481,000	459,000
Allowance for equity funds used during construction	90,000	79,000	74,000
Other income (deductions), net	7,000	(2,000)	2,000
Total other income (deductions), net	(444,000)	(404,000)	(383,000)
Income before income taxes	2,710,000	2,986,000	2,778,000

Current federal income tax expense (benefit)	251,000	168,000	72,000
Deferred federal income tax expense (benefit)	134,000	776,000	830,000
Total federal income tax expense (benefit)	385,000	944,000	902,000
Current state income tax expense (benefit)	91,000	29,000	57,000
Deferred state income tax expense (benefit)	63,000	133,000	92,000
Total state income tax expense (benefit)	154,000	162,000	149,000
Income taxes	539,000	1,106,000	1,051,000
Net income	2,171,000	1,880,000	1,727,000
Year end shares outstanding	1	1	1
Total number of employees	9,100	8,700	8,900
Number of common stockholders	1	1	1

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
Customer deposits	442,000	445,000
Accrued interest & taxes	376,000	438,000
Accrued construction-related expenditures	323,000	300,000
Regulatory liabilities	310,000	333,000
Other current liabilities	543,000	993,000
Total current liabilities	4,076,000	5,803,000
Asset retirement obligations	2,147,000	2,047,000
Deferred income taxes	5,165,000	5,005,000
Regulatory liabilities	8,886,000	8,642,000
Other liabilities & deferred credits	508,000	530,000

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: \$74,000,000; Amount related to variable interest entity - Current portion of long-term debt: \$70,000,000

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)
Current income tax expense (benefit) - federal	(1,000)	(4,000)	(52,000)
Current income tax expense (benefit) - state	6,000	5,000	7,000
Total current income tax expense (benefit)	5,000	1,000	(45,000)
Deferred income tax expense (benefit) - federal	(77,000)	(1,312,000)	(145,000)
Deferred income tax expense (benefit) - state	10,000	(72,000)	(60,000)
Total deferred income tax expense (benefit)	(67,000)	(1,384,000)	(205,000)
Income tax expense (benefit)	(62,000)	(1,383,000)	(250,000)
Net income (loss)	(643,000)	(1,804,000)	(373,000)
Less: dividends on preferred stock	107,000	214,000	214,000
Net income (loss) attributable to Frontier Communications Corporation (Frontier) common shareholders	(750,000)	(2,018,000)	(587,000)

Weighted average shares outstanding - basic	89,683	77,736	77,607
Weighted average shares outstanding - diluted	89,683	77,736	77,607
Year end shares outstanding	105,536	78,441	78,170
Net income (loss) per share - basic	\$(8.37)	\$(25.99)	\$(7.61)
Net income (loss) per share - diluted	\$(8.37)	\$(25.99)	\$(7.61)
Dividends per common share	...	\$3.42	\$6.35
Total number of employees	21,200	22,700	28,300
Number of common stockholders	225,076	235,270	419,910

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	benefits expense -				receivable, net	6,215	7,163
Poles	1,211,000	1,095,000	other than service				Fuel oil stock, at		
Cable, fiber & wire	11,743,000	10,997,000	costs	(3,631)	(6,003)	(5,602)	average cost	79,935	86,873
Conduit	1,672,000	1,646,000	Allowance for				Materials & supplies, at		
Construction work in			equity funds used				average cost	55,204	54,397
progress	436,000	538,000	during construction	10,877	12,483	8,325	Prepayments & other		
Less: accumulated			Interest expense &				current assets	32,118	25,355
depreciation	13,470,000	12,119,000	other charges, net	73,348	69,637	66,824	Regulatory assets	71,016	88,390
Property, plant &			Allowance for				Total current assets	579,999	509,638
equipment, net	14,187,000	14,377,000	borrowed funds used				Regulatory assets	762,410	780,907
Goodwill, net	6,383,000	7,024,000	during construction	4,867	4,778	3,144	Other long-term assets	102,992	91,529
Other intangibles, net	1,494,000	2,063,000	Income before				Total assets	5,967,503	5,630,613
Other assets	265,000	97,000	income taxes	180,426	205,145	229,113	Common stock	111,696	107,634
Total assets	23,659,000	24,884,000	Federal provision				Premium on capital stock	681,305	614,675
Long-term debt due within			(benefit) for				Retained earnings	1,164,541	1,124,193
one year	814,000	656,000	income				Retirement benefit plans	99	(1,219)
Accounts payable	495,000	564,000	taxes-current	29,649	36,267	952	Accumulated other		
Advanced billings	256,000	270,000	Federal provision				comprehensive income		
Accrued content costs	91,000	102,000	(benefit) for				(loss), net	99	(1,219)
Accrued other taxes	182,000	156,000	income				Common stock equity	1,957,641	1,845,283
Accrued interest	381,000	401,000	taxes-deferred	(5,245)	35,229	70,513	Cumulative preferred		
Pension & other			Deferred tax				stock not subject to		
postretirement benefits	39,000	29,000	credits, net	(12)	(20)	268	mandatory redemption	34,293	34,293
Other current liabilities	303,000	330,000	Total federal				Company's obligations to		
Total current liabilities	2,561,000	2,508,000	provision for				State of Hawaii for the		
Deferred income taxes	1,109,000	1,139,000	income taxes	24,392	71,476	71,733	repayment of special		
Pension & other			State provision				purpose revenue bonds	462,000	462,000
postretirement benefits	1,750,000	1,676,000	(benefit) for				Other unsecured long term		
Other liabilities	281,000	317,000	income				debt - taxable unsecured		
Unsecured debt	12,047,000	14,245,000	taxes-current	13,210	8,947	9,232	senior notes	913,000	863,000
Secured debt	5,353,000	3,618,000	State provision				Other unsecured long term		
Less: debt issuance costs	(178,000)	(183,000)	(benefit) for				debt - junior		
Less: debt premium			income				subordinated deferrable		
(discount)	(50,000)	(54,000)	taxes-deferred	(2,737)	2,808	3,873	interest debentures	51,546	51,546
Less: current portion	814,000	656,000	Deferred tax				Less: unamortized		
Long-term debt	16,358,000	16,970,000	credits, net	(87)	(32)	(37)	discount	(7,744)	(8,067)
Common stock	27,000	20,000	Total state				Less current portion		
Additional paid-in			provision for				long-term debt, net of		
capital	4,802,000	5,034,000	income taxes	10,386	11,723	13,068	unamortized debt issuance		
Retained earnings			Income taxes	34,778	83,199	84,801	costs		49,963
(accumulated deficit)	(2,752,000)	(2,263,000)	Net income	145,648	121,946	144,312	Long-term debt, net	1,418,802	1,318,516
Pension costs	(489,000)	(345,000)	Preferred stock				Total capitalization	3,410,736	3,198,092
Other post-employment			dividends of				Current portion long-term		
benefits (OPEB) costs	26,000	(21,000)	subsidiaries	(915)	(915)	(915)	debt		49,963
Accumulated other			Net income				Short-term borrowings		
comprehensive income			attributable to				from non-affiliate	25,000	4,999
(loss), net of tax	(463,000)	(366,000)	HECO	144,733	121,031	143,397	Accounts payable	171,791	159,610
Treasury stock	14,000	151,000	Preferred stock				Interest & preferred		
Total shareholder's			dividends of HECO	1,080	1,080	1,080	dividends payable	23,215	22,575
equity (deficit)	1,600,000	2,274,000	Net income for				Taxes accrued, including		
Total equity	1,600,000	2,274,000	common stock	143,653	119,951	142,317	revenue taxes	233,333	199,101
			Year end shares				Regulatory liabilities	17,977	3,401
			outstanding	16,751	16,142	16,020	Other current liabilities	60,003	59,456
			Number of full time				Total current liabilities	531,319	499,105
			employees	2,704	2,724	2,662	Deferred income taxes	383,197	394,041
			Total number of				Regulatory liabilities	932,259	877,369
			employees	2,704	2,724	2,662	Unamortized tax credits	91,522	90,369
			Total number of				Deferred benefit pension		
			stockholders	21	21	21	& other postretirement		
							benefit plans liability	503,659	472,948
							Other deferred credits &		
							other liabilities	114,811	98,689

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.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Total revenues	2,546,525	2,257,566	2,094,368
Fuel oil expense	760,528	587,768	454,704
Purchased power	639,307	586,634	562,740
Other operation & maintenance expense	461,491	411,907	399,931
Depreciation expense	203,626	192,784	187,061
Taxes, other than income taxes	239,912	214,949	199,862
Total expenses	2,304,864	1,994,042	1,804,298
Operating income	241,661	263,524	290,070
Retirement defined			

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)
Land	49,667	49,330
Plant & equipment	6,809,671	6,404,887
Less: accumulated depreciation	2,577,342	2,476,352
Construction in progress	233,145	263,094
Nonutility property, plant & equipment, gross	8,216	8,831
Less: accumulated depreciation - nonutility property, plant & equipment	1,255	1,251
Total property, plant & equipment, net	4,522,102	4,248,539
Cash & cash equivalents	35,877	12,517
Customer accounts receivables, net	177,896	127,889
Accrued unbilled revenues, net	121,738	107,054
Other accounts		

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Hawaiian Electric Co., Inc. 5% series I cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/31/2015	0.23	12/24/2015	01/05/2016	01/15/2016
04/01/2016	0.23	03/24/2016	04/05/2016	04/15/2016
06/30/2016	0.23	06/24/2016	07/05/2016	07/15/2016
10/03/2016	0.23	09/23/2016	10/05/2016	10/15/2016
01/03/2017	0.23	12/23/2016	01/05/2017	01/15/2017
04/03/2017	0.23	03/24/2017	04/05/2017	04/15/2017
06/30/2017	0.23	06/23/2017	07/05/2017	07/15/2017
10/04/2017	0.23	09/25/2017	10/05/2017	10/15/2017
01/04/2018	0.23	12/22/2017	01/05/2018	01/15/2018
04/04/2018	0.23	03/23/2018	04/05/2018	04/15/2018
07/03/2018	0.23	06/25/2018	07/05/2018	07/15/2018
10/04/2018	0.23	09/25/2018	10/05/2018	10/15/2018
01/03/2019	0.23	12/24/2018	01/05/2019	01/15/2019

2. Hawaiian Electric Co., Inc. common.

No dividends paid.
3. Hawaiian Electric Co., Inc. 6.50% series 2004 cumulative quarterly income preferred - HECO Capital Trust III.
 No dividends paid.
4. Hawaiian Electric Co., Inc. 4 3/4% series J cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/31/2015	0.26	12/24/2015	01/05/2016	01/15/2016
04/01/2016	0.26	03/24/2016	04/05/2016	04/15/2016
06/30/2016	0.26	06/24/2016	07/05/2016	07/15/2016
10/03/2016	0.26	09/23/2016	10/05/2016	10/15/2016
01/03/2017	0.26	12/23/2016	01/05/2017	01/15/2017
04/03/2017	0.26	03/24/2017	04/05/2017	04/15/2017
06/30/2017	0.26	06/23/2017	07/05/2017	07/15/2017
10/04/2017	0.26	09/25/2017	10/05/2017	10/15/2017
01/04/2018	0.26	12/22/2017	01/05/2018	01/15/2018
04/04/2018	0.26	03/23/2018	04/05/2018	04/15/2018
07/03/2018	0.26	06/25/2018	07/05/2018	07/15/2018
10/04/2018	0.26	09/25/2018	10/05/2018	10/15/2018
01/03/2019	0.26	12/24/2018	01/05/2019	01/15/2019

5. Hawaiian Electric Co., Inc. 7 5/8% series G cumulative preferred - Hawaii Electric Light Company, Inc.
 No dividends paid.
6. Hawaiian Electric Co., Inc. 4 1/4% series C cumulative preferred.
 No dividends paid.
7. Hawaiian Electric Co., Inc. 5 1/4% series H cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/31/2015	0.24	12/24/2015	01/05/2016	01/15/2016
04/01/2016	0.24	03/24/2016	04/05/2016	04/15/2016
06/30/2016	0.24	06/24/2016	07/05/2016	07/15/2016
10/03/2016	0.24	09/23/2016	10/05/2016	10/15/2016
01/03/2017	0.24	12/23/2016	01/05/2017	01/15/2017
04/03/2017	0.24	03/24/2017	04/05/2017	04/15/2017
06/30/2017	0.24	06/23/2017	07/05/2017	07/15/2017
10/04/2017	0.24	09/25/2017	10/05/2017	10/15/2017
01/04/2018	0.24	12/22/2017	01/05/2018	01/15/2018
04/04/2018	0.24	03/23/2018	04/05/2018	04/15/2018
07/03/2018	0.24	06/25/2018	07/05/2018	07/15/2018
10/04/2018	0.24	09/25/2018	10/05/2018	10/15/2018
01/03/2019	0.24	12/24/2018	01/05/2019	01/15/2019

8. Hawaiian Electric Co., Inc. 5% series D cumulative preferred.
 No dividends paid.
9. Hawaiian Electric Co., Inc. 5% series E cumulative preferred.
 No dividends paid.
10. Hawaiian Electric Co., Inc. 7 5/8% series H cumulative preferred - Maui Electric Company, Limited.
 No dividends paid.
11. Hawaiian Electric Co., Inc. 4.65% series K cumulative preferred.
 No dividends paid.

Annual Dividends:

2016	2017	2018
0.93	0.93	0.93
0.23		

2. Hawaiian Electric Co., Inc. common.
 No dividends paid.
3. Hawaiian Electric Co., Inc. 6.50% series 2004 cumulative quarterly income preferred - HECO Capital Trust III.
 No dividends paid.
4. Hawaiian Electric Co., Inc. 4 3/4% series J cumulative preferred.

2016	2017	2018
1.05	1.05	1.05
0.26		

5. Hawaiian Electric Co., Inc. 7 5/8% series G cumulative preferred - Hawaii Electric Light Company, Inc.
 No dividends paid.
6. Hawaiian Electric Co., Inc. 4 1/4% series C cumulative preferred.
 No dividends paid.
7. Hawaiian Electric Co., Inc. 5 1/4% series H cumulative preferred.

2016.....0.95 2017.....0.95 2018.....0.95
 2019.....0.24
8. Hawaiian Electric Co., Inc. 5% series D cumulative preferred.
 No dividends paid.
9. Hawaiian Electric Co., Inc. 5% series E cumulative preferred.
 No dividends paid.
10. Hawaiian Electric Co., Inc. 7 5/8% series H cumulative preferred - Maui Electric Company, Limited.
 No dividends paid.
11. Hawaiian Electric Co., Inc. 4.65% series K cumulative 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 Hawaiian 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 Hawaiian Electric Co., Inc. 5% series D cumulative preferred.
No dividends paid.

5. Hawaiian Electric Industries Inc Hawaiian 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 Hawaiian Electric Co., Inc. 4 3/4% series J cumulative preferred.
No dividends paid.

8. Hawaiian Electric Industries Inc Hawaiian Electric Co., Inc. 4.65% series K cumulative preferred.
No dividends paid.

9. Hawaiian Electric Industries Inc Hawaiian Electric Co., Inc. 5 1/4% series H cumulative preferred.
No dividends paid.

10. Hawaiian Electric Industries Inc Hawaiian 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 Hawaiian 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 Hawaiian Electric Co., Inc. 5% series D cumulative preferred.
No dividends paid.

5. Hawaiian Electric Industries Inc Hawaiian 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 Hawaiian Electric Co., Inc. 4 3/4% series J cumulative preferred.
No dividends paid.

8. Hawaiian Electric Industries Inc Hawaiian Electric Co., Inc. 4.65% series K cumulative preferred.
No dividends paid.

9. Hawaiian Electric Industries Inc Hawaiian Electric Co., Inc. 5 1/4% series H cumulative preferred.
No dividends paid.

10. Hawaiian Electric Industries Inc Hawaiian 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.

IDACORP INC Annual Report

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

	2018	2017 (revised)	2016 (revised)
Electric utility - general business revenues	1,175,152	1,205,976	1,145,993
Electric utility - wholesale energy sales	52,845	24,790	11,900
Electric utility - transmission wheeling revenues	59,094	43,970	32,496
Electric utility - energy efficiency program revenues	35,703	39,241	33,754
Other electric utility revenues	43,788	30,916	35,210
Total electric utility revenues	1,366,582	1,344,893	1,259,353
Other operating revenues	4,170	4,593	2,667
Total operating revenues	1,370,752	1,349,486	1,262,020
Electric utility - purchased power expenses	293,814	248,950	245,764
Electric utility - fuel expense	133,198	145,829	179,491
Electric utility - power cost adjustment	42,106	52,024	(5,330)
Electric utility - other operations & maintenance	364,456	346,695	349,290
Electric utility - energy efficiency programs	35,703	39,241	33,754
Electric utility - depreciation	165,190	162,091	143,661
Electric utility - taxes other than income taxes	34,792	34,089	32,823
Other expense	4,571	5,022	(1,015)
Total operating expenses	1,073,830	1,033,941	978,438
Operating income (loss)	296,922	315,545	283,582
Allowance for equity funds used during construction	24,353	20,784	22,031
Earnings (losses) of unconsolidated equity - method investments	12,449	11,374	12,871
Interest & dividend income	5,605	3,872	4,466
Carrying charges on regulatory assets	4,075	2,310	2,082
Pension & postretirement non-service costs	15,781	11,194	11,806
Other income	455	813	738
Income from life insurance investments	2,779	2,090	2,588
Interest on long-term debt	84,408	81,198	81,956
Other interest	11,691	11,242	10,273

	² ₁	² ₁	² ₁
stockholders			
¹ Reclassified to conform with 2018 presentation; ² As is			
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2018	¹ ₂₀₁₇ (revised)	
Electric plant in service, at original cost	6,103,856	5,906,162	
Accumulated provision for depreciation	2,210,781	2,098,274	
Electric plant construction work in progress	480,259	452,424	
Electric plant held for future use	4,751	8,075	
Electric plant, net	4,378,085	4,268,387	
Investments & other property	90,019	99,904	
Cash & cash equivalents	165,460	44,646	
Customer receivables, gross	78,903	77,262	
Less: allowance - customer receivables	1,725	2,013	
Customer receivables, net	77,178	75,249	
Other receivables	² _{7,206}	³ _{30,274}	
Income taxes receivable	11,829	26,492	
Accrued unbilled revenues	69,318	75,120	
Materials & supplies, at average cost	54,987	55,745	
Fuel stock, at average cost	47,979	56,638	
Prepayments	16,374	16,866	
Current regulatory assets	48,707	48,613	
Other current assets	3,655	18	
Total current assets	502,693	429,661	
Company-owned life insurance	59,852	59,323	
Regulatory assets	1,165,467	1,083,483	
Other deferred debits	58,284	54,677	
Total assets	6,254,400	5,995,435	
Common stock	97,877	97,877	
Premium on capital stock	712,258	712,258	
Capital stock expense	(2,097)	(2,097)	
Retained earnings (accumulated deficit)	1,409,245	1,308,702	
Defined benefit pension items	(22,844)	(30,964)	
Accumulated other comprehensive income (loss)	(22,844)	(30,964)	
Total common stock equity	2,194,439	2,085,776	
First mortgage bonds	1,665,000	1,575,000	
Pollution control revenue bonds	170,460	170,460	
American Falls bond guarantee	19,885	19,885	
Unamortized issuance costs & discounts	(20,557)	(19,222)	
Total IDACORP & Idaho Power outstanding debt	1,834,788	1,746,123	
Long-term debt	1,834,788	1,746,123	
Total capitalization	4,029,227	3,831,899	
Accounts payable	110,597	89,978	
Accounts payable to affiliates	2,088	57,562	
Taxes accrued	11,750	10,904	
Interest accrued	23,622	22,379	
Accrued compensation	54,910	46,832	
Current regulatory liabilities	25,883	1,404	
Advances from customers	20,037	18,414	
Other current liabilities	10,198	9,556	
Total current liabilities	259,085	257,029	
Deferred income taxes	753,239	725,942	
Regulatory liabilities	738,994	698,044	
Pension & other postretirement benefits	431,475	438,869	
Other deferred credits	42,380	43,652	

¹ Reclassified to conform with 2018 presentation; ² Net of allowance - Other receivables: \$264,000; ³ Net of allowance - Other receivables: \$180,000

Recent Dividends:

1. Idaho Power Co common.
No dividends paid.

Annual Dividends:
1. Idaho Power Co common.
No dividends paid.

IDAHO POWER CO
Official Changes On May 16, 2018, Co.'s Senior Vice President of Administrative Services and Chief Human Resources Officer, Lonnie G. Krawl ("Krawl") announced that he would retire from Co. effective Aug. 31, 2018. No elements of Mr. Krawl's compensation or benefit arrangements were changed in connection with his announced retirement. In connection with Mr. Krawl's retirement, Jeffrey Glenn, Co.'s Vice President of Information Technology and Chief Information Officer, will assume many of Mr. Krawl's responsibilities and will assume the title of Vice President of Corporate Services and Chief Information Officer, effective June 2, 2018.

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

	2018	¹ ₂₀₁₇ (revised)	¹ 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 _{2,400}	² _{2,423}	² _{2,475}
Number of common stockholders	² ₁	² ₁	² ₁

¹ Reclassified to conform with 2018 presentation; ² As is

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

	2018	¹ 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
Regulatory assets	512,500	579,400
Spent nuclear fuel & decommissioning trusts	2,474,900	2,527,600
Long-term risk management assets	600	700
Deferred charges & other noncurrent assets	193,000	179,900
Total assets	10,222,600	9,772,000
Advances from affiliates	1,100	211,600
Accounts payable - general	174,700	154,500
Accounts payable - affiliated companies	70,200	98,300
Long-term debt due within one year - nonaffiliated	² _{155,400}	² _{474,700}
Risk management liabilities - nonaffiliated	300	3,500
Customer deposits	38,000	37,700
Accrued taxes	90,700	81,300
Accrued interest	37,300	37,500
Regulatory liability for over-recovered fuel costs	27,400	2,700
Other current liabilities	103,000	109,500
Total current liabilities	698,100	1,211,300
Long-term debt - nonaffiliated	2,880,000	2,270,400
Long-term risk management liabilities	100	100
Deferred income taxes	948,000	953,800
Regulatory liabilities & deferred investment tax credits	1,574,500	1,708,700
Asset retirement obligations	1,681,300	1,321,600
Deferred credits & other noncurrent liabilities	87,800	88,500
Total noncurrent liabilities	7,171,700	6,343,100
Total liabilities	7,869,800	7,554,400
Common stock	56,600	56,600
Paid-in capital	980,900	980,900

Retained earnings	1,329,100	1,192,200
Cash flow hedges, net of tax	(11,500)	(10,700)
Amortization of pension & other postretirement benefit plans (OPEB) deferred costs, net of tax	5,100	5,100
Pension & OPEB funded status, net of tax	(7,400)	(6,500)
Accumulated other comprehensive income (loss)	(13,800)	(12,100)
Total common shareholder's equity	2,352,800	2,217,600
Total shareholders' equity	2,352,800	2,217,600

□ 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

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.
- 4. Indiana Michigan Power Co 4.56% cumulative preferred.**
No dividends paid.

INTERSTATE POWER & LIGHT CO

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Electric utility	1,731,100	1,598,900	1,569,700
Gas utility	266,200	226,000	204,000
Steam & other revenues	45,000	45,400	46,700
Total revenues	2,042,300	1,870,300	1,820,400
Electric production fuel & purchased power expense	469,000	443,600	430,500
Electric transmission service expense	352,900	310,400	359,700
Cost of gas sold	129,600	115,600	111,000
Other operation & maintenance expenses	402,600	396,600	376,900
Depreciation & amortization expenses	283,500	245,000	210,800
Taxes other than income taxes	53,900	55,000	53,900
Total operating expenses	1,691,500	1,566,200	1,542,800
Operating income	350,800	304,100	277,600
Interest expense	119,400	112,400	103,200
Allowance for debt funds used during construction	42,200	31,400	52,000
Other income & deductions	(2,600)	(7,000)	(6,500)
Income (loss) before income taxes	271,000	216,100	219,900
Current federal income tax expense (benefit)	14,900	(27,900)	(12,800)
Current state			

income tax expense (benefit)	(7,100)	1,600	15,500
Current Interstate Power & Light Company's tax benefit riders	(13,200)	(40,400)	(44,200)
Deferred federal income tax expense (benefit)	9,500	72,500	59,100
Deferred state income tax expense (benefit)	7,300	(2,200)	(9,000)
Production tax credits	(14,000)	(14,100)	(14,000)
Investment tax credits	(600)	(400)	(500)
Income tax expense (benefit)	(3,200)	(10,900)	(5,900)
Net income (loss)	274,200	227,000	225,800
Preferred dividend requirements	10,200	10,200	10,200
Earnings (loss) available for common stock	264,000	216,800	215,600
Year end shares outstanding	13,371	13,371	13,371
Total number of employees	□1,628	□1,670	□1,679
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	9,700	3,600
Accounts receivable - deferred proceeds	119,400	222,100
Accounts receivable - other	37,200	44,100
Less: allowance for doubtful accounts	3,100	1,300
Production fuel, at weighted average cost	44,800	52,400
Gas stored underground, at weighted average cost	26,100	20,300
Materials & supplies, at weighted average cost	55,400	60,600
Regulatory assets	39,200	41,900
Other current assets	43,100	32,300
Total current assets	371,800	476,000
Utility - electric plant in service	6,894,500	6,819,100
Utility - gas plant in service	763,100	654,800
Utility - other plant in service	322,400	333,400
Less: accumulated depreciation	2,294,700	2,311,000
Construction work in progress	1,091,200	424,400
Other property, plant & equipment, net	5,000	5,500
Property, plant & equipment, net	6,781,500	5,926,200
Regulatory assets	1,239,800	1,189,700
Deferred charges & other assets	18,300	14,100
Total assets	8,411,400	7,606,000
Current maturities of long-term debt	...	350,000
Commercial paper	50,400	...
Accounts payable	304,900	220,300
Accounts payable to associated companies	28,800	50,100
Regulatory liabilities	90,000	69,700
Accrued taxes	45,800	47,100
Accrued interest	31,200	32,100
Other current liabilities	56,000	58,400
Total current liabilities	607,100	827,700
Senior debentures	2,575,000	2,425,000
Subtotal	2,575,000	2,425,000
Current maturities	...	350,000
Unamortized debt issuance		

costs	(17,200)	(14,300)
Unamortized debt (discount) & premium, net	(5,500)	(4,700)
Long-term debt, net (excluding current portion)	2,552,300	2,056,000
Deferred tax liabilities	957,300	910,700
Regulatory liabilities	664,900	685,700
Pension & other benefit obligations	178,400	173,800
Other liabilities	220,700	242,400
Common stock	33,400	33,400
Additional paid-in capital	2,222,800	1,797,800
Retained earnings (accumulated deficit)	774,500	678,500
Total Interstate Power & Light Company common equity	3,030,700	2,509,700
Cumulative preferred stock	200,000	200,000
Total equity (deficit)	3,230,700	2,709,700

□ Reclassified to conform with 2018 presentation

Recent Dividends:

- 1. Interstate Power & Light Co 7.10% cumulative preferred (stated value: \$25.00).**
No dividends paid.
- 2. Interstate Power & Light Co 8.375% cumulative preferred (stated value: \$25.00).**
No dividends paid.
- 3. Interstate Power & Light Co common.**
No dividends paid.
- 4. Interstate Power & Light Co 5.1% cumulative preferred (stated value: \$25.00).**
No dividends paid.

Annual Dividends:

- 1. Interstate Power & Light Co 7.10% cumulative preferred (stated value: \$25.00).**
No dividends paid.
- 2. Interstate Power & Light Co 8.375% cumulative preferred (stated value: \$25.00).**
No dividends paid.
- 3. Interstate Power & Light Co common.**
No dividends paid.
- 4. Interstate Power & Light Co 5.1% cumulative preferred (stated value: \$25.00).**
No dividends paid.

IPALCO ENTERPRISES, INC.

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Total revenues	1,450,505	1,349,588	1,347,430
Fuel	331,701	281,542	276,171
Power purchased	164,542	189,847	170,466
Total cost of revenues	496,243	471,389	446,637
Gross profit	954,262	878,199	900,793
Operation & maintenance expenses	431,515	385,876	375,113
Depreciation & amortization expenses	232,332	208,451	218,449
Taxes other than income taxes	53,952	44,644	45,326
Other operating expenses	105	30	76
Total operating expenses	717,904	639,001	638,964
Operating income	236,358	239,198	261,829
Allowance for equity funds used during construction	8,477	25,798	27,140
Interest expense	95,509	101,130	94,602
Loss on early extinguishment of debt	...	(8,875)	...
Other income (expense), net	(1,852)	2,753	(2,097)

	2018	2017	2016		2018	2017	2016
Total other income (expense), net	(88,884)	(81,454)	(69,559)	Total current assets	358,571	353,709	2018
Earning from operations before income tax	147,474	157,744	192,270	Total assets	4,862,053	4,740,561	2017 (revised)
Current federal income taxes	20,341	42,542	19,925	Paid in capital	597,824	597,467	2016 (revised)
Current state income taxes	8,843	9,916	7,273	Retained earnings (accumulated deficit)	(24,558)	(25,191)	Operating revenues
Total current income taxes	29,184	52,458	27,198	Total common shareholders' equity	573,266	572,276	Fuel & purchased power expense
Deferred federal income taxes	(15,150)	(1,720)	32,883	Cumulative preferred stock of subsidiary	59,784	59,784	Operating & maintenance expense
Deferred state income taxes	326	(332)	2,630	IPL first mortgage bonds	1,690,413	1,586,279	Depreciation & amortization expense
Total deferred income taxes (benefits)	(14,824)	(2,052)	35,513	IPL unsecured debt	89,771	89,656	Taxes other than income tax
Net amortization of investment credit	(911)	(1,455)	(1,501)	Long-term debt - IPALCO: senior secured notes	868,880	801,603	Total operating expenses
Total income taxes	13,449	48,951	61,210	Long-term debt	2,649,064	2,477,538	Income (loss) from operations
Net income	134,025	108,793	131,060	Deferred income tax liabilities	253,085	245,257	Investment earnings
Less: preferred dividends of subsidiary	3,213	3,213	3,213	Taxes payable	4,658	4,651	Other income
Net income applicable to common stock	130,812	105,580	127,847	Regulatory liabilities, non-current	870,255	851,754	Other expenses
Year end shares outstanding	108,907	108,907	108,907	Accrued pension & other postretirement benefits	19,329	50,070	Total other income (expense), net
Number of full time employees	1,137	1,268	1,269	Asset retirement obligations	129,451	79,535	Interest expense
Number of part time employees	76	86	86	Other non-current liabilities	604	1,766	Income (loss) before income taxes
Total number of employees	1,213	1,354	1,355	Total non-current liabilities	3,926,446	3,710,571	Current income tax expense (benefit) - federal
Number of common stockholders	2	2	2	Total liabilities	4,229,003	4,108,501	Current income tax expense (benefit) - state
				Short-term & current portion of long-term debt	...	148,000	Total current income tax expense (benefit)
				Accounts payable	134,931	125,297	Deferred income tax expense (benefit) - federal
				Accrued taxes	21,325	18,145	Deferred income tax expense (benefit) - state
				Accrued interest	34,790	34,332	Total deferred income tax expense (benefit)
				Customer deposits	32,700	31,306	Investment tax credit - amortization
				Regulatory liabilities, current	51,024	2,532	Income tax expense
				Accrued & other current liabilities	27,787	38,318	Net income (loss)
				Total current liabilities	302,557	397,930	Year end shares outstanding

Reclassified to conform with 2018 presentation; As of February 26, 2019; As of February 26, 2018; As of February 24, 2017; As is; As of January 31, 2019; As of January 31, 2018; As of January 31, 2017

Reclassified to conform with 2018 presentation

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

	2018	2017	2016
Production	3,927,847	3,226,951	(revised)
Transmission	394,621	380,851	
Distribution	1,533,828	1,487,146	
General plant	344,782	304,903	
Property, plant & equipment, gross	6,201,078	5,399,851	
Less: accumulated depreciation	2,256,215	2,129,754	
Total property, plant & equipment before construction in progress	3,944,863	3,270,097	
Construction in progress	111,723	711,396	
Total property, plant & equipment	4,056,586	3,981,493	
Intangible assets - net	40,848	16,036	
Regulatory assets, non-current	395,077	378,904	
Other non-current assets	10,971	10,419	
Cash & cash equivalents	33,199	30,681	
Restricted cash	400	...	
Customer receivables	91,426	94,168	
Unbilled revenue	68,893	61,599	
Amounts due from related parties	5,720	37	
Other accounts receivables	4,341	4,640	
Less allowance for doubtful accounts	2,821	2,830	
Accounts receivable & unbilled revenue, net	167,559	157,614	
Fuel	32,457	32,393	
Materials & supplies	67,211	63,623	
Inventories	99,668	96,016	
Regulatory assets	28,399	35,341	
Prepayments & other current assets	29,346	34,057	

Recent Dividends:

- IPALCO Enterprises, Inc. 4% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.8% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 5.65% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.6% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. common.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.2% series cumulative preferred.**
No dividends paid.

Annual Dividends:

- IPALCO Enterprises, Inc. 4% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.8% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 5.65% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.6% series cumulative preferred.**
No dividends paid.
- IPALCO Enterprises, Inc. common.**
No dividends paid.
- IPALCO Enterprises, Inc. 4.2% series cumulative preferred.**
No dividends paid.

KANSAS CITY POWER & LIGHT CO.

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

	2018	2017	2016
Operating revenues	1,823,100	1,890,700	1,875,400
Fuel & purchased power expense	520,600	480,700	429,100
Operating & maintenance expense	494,200	474,800	502,000
Depreciation & amortization expense	281,300	266,300	247,500
Taxes other than income tax	117,200	182,500	177,500
Total operating expenses	1,413,300	1,404,300	1,356,100
Income (loss) from operations	409,800	486,400	519,300
Investment earnings	2,800	2,000	600
Other income	2,200	9,200	11,200
Other expenses	30,900	50,800	44,800
Total other income (expense), net	(25,900)	(39,600)	(33,000)
Interest expense	133,700	138,800	139,400
Income (loss) before income taxes	250,200	308,000	346,900
Current income tax expense (benefit) - federal	29,800	37,400	24,800
Current income tax expense (benefit) - state	8,900	8,300	4,700
Total current income tax expense (benefit)	38,700	45,700	29,500
Deferred income tax expense (benefit) - federal	(3,400)	74,700	76,400
Deferred income tax expense (benefit) - state	53,000	8,800	17,000
Total deferred income tax expense (benefit)	49,600	83,500	93,400
Investment tax credit - amortization	(1,000)	(1,000)	(1,000)
Income tax expense	87,300	128,200	121,900
Net income (loss)	162,900	179,800	225,000
Year end shares outstanding	0	0	0
Total number of employees	...	2,709	2,865
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
Cash & cash equivalents	2,600	2,200
Customer accounts receivable - billed	7,800	1,600
Customer accounts receivable - unbilled	42,900	67,600
Other receivables	15,800	39,300
Allowance for doubtful accounts	3,800	2,200
Related party receivables	101,800	84,700
Accounts receivable pledged as collateral	130,000	130,000
Fuel inventory	57,800	71,000
Supplies	119,800	126,000
Fuel inventory & supplies	177,600	197,000
Income taxes receivable	...	5,400
Regulatory assets	130,900	153,600
Prepaid expenses & other assets	36,900	27,600
Total current assets	642,500	706,800
Electric plant in service	10,439,100	10,213,200
Accumulated depreciation	4,022,400	4,070,300
Plant in service	6,416,700	6,142,900
Construction work in progress	204,400	350,300
Nuclear fuel, net	67,000	72,400

Property, plant & equipment, net	6,688,100	6,565,600
Regulatory assets	495,200	545,100
Nuclear decommissioning trust fund	244,600	258,400
Other assets	50,100	48,000
Total assets	8,120,500	8,123,900
Current maturities of long-term debt	400,000	350,000
Notes payable & commercial paper	176,900	167,500
Collateralized note payable	130,000	130,000
Accounts payable	211,100	249,000
Accrued taxes	39,700	29,000
Accrued interest	28,900	32,400
Regulatory liabilities	52,800	8,300
Asset retirement obligations	29,200	34,900
Other current liabilities	69,700	63,400
Total current liabilities	1,138,300	1,064,500
Mortgage bonds	479,500	479,500
Pollution control bonds	169,900	169,900
Senior notes	1,900,000	1,950,000
Current maturities	400,000	350,000
Unamortized debt discount & debt issuance costs	(19,300)	(17,200)
Long-term debt, net	2,130,100	2,232,200
Deferred income taxes	631,800	616,100
Unamortized investment tax credits	120,700	121,800
Regulatory liabilities	794,300	770,900
Pension & post-retirement liability	491,900	512,200
Asset retirement obligations	231,800	231,400
Other long-term liabilities	81,800	61,600
Total long-term liabilities	4,482,400	4,546,200
Common stock	1,563,100	1,563,100
Retained earnings (accumulated deficit)	932,600	949,700
Accumulated other comprehensive income (loss)	4,100	400
Total equity (deficit)	2,499,800	2,513,200

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Kansas City Power & Light Co. common.
No dividends paid.

Annual Dividends:

1. Kansas City Power & Light Co. common.
No dividends paid.

KENTUCKY UTILITIES CO.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Retail & wholesale revenues	1,747,000	1,734,000	1,735,000
Electric revenue from affiliate	13,000	10,000	14,000
Total operating revenues	1,760,000	1,744,000	1,749,000
Fuel expenses	491,000	467,000	490,000
Energy purchases	18,000	18,000	18,000
Energy purchases from affiliate	29,000	31,000	24,000
Other operation & maintenance expenses	441,000	423,000	422,000
Depreciation	279,000	255,000	234,000
Taxes, other than income	34,000	32,000	30,000
Operating income	468,000	518,000	531,000
Other income (expense) - net	(6,000)	(4,000)	(7,000)
Interest expense	100,000	96,000	96,000
Income before income taxes	362,000	418,000	428,000

Current federal income taxes (benefit)	22,000	...	31,000
Current state income taxes	6,000	7,000	5,000
Total current income taxes expense (benefit)	28,000	7,000	36,000
Deferred federal income taxes	40,000	138,000	131,000
Deferred state income taxes	10,000	16,000	19,000
Total deferred income taxes expense	50,000	154,000	150,000
Investment tax credit, net - federal	(2,000)	(2,000)	(2,000)
Deferred federal - tax benefit of operating loss carryforwards	...	...	(21,000)
Income taxes	76,000	159,000	163,000
Net income	286,000	259,000	265,000
Year end shares outstanding	37,818	37,818	37,818
Number of full time employees	904	910	919
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)	2016 (revised)
Cash & cash equivalents	14,000	15,000	...
Customer receivable, gross	131,000	131,000	1,000
Less reserve	2,000	2,000	...
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	503,000	321,000	...
Property, plant & equipment, net	7,016,000	6,743,000	...
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 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)	No dividends paid. 2. Louisville Gas & Electric Co. auction rate cumulative preferred. No dividends paid. 3. Louisville Gas & Electric Co. common. No dividends paid.	Total operating expenses	4,129,829	4,019,303	3,719,919
Cash & cash equivalents	10,000	15,000		Operating income (loss)	401,723	424,048	408,909
Accounts receivable, gross	111,000	117,000	MDU RESOURCES GROUP INC	Other income (expense)	(238)	8,767	5,167
Less reserve	1,000	1,000	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.	Interest expense	84,614	82,788	87,848
Accounts receivable, net	110,000	116,000	MDU RESOURCES GROUP INC	Income (loss) before income taxes - United States	317,655	350,064	326,252
Other receivable	30,000	13,000	Acquisition Completed On Mar. 4, 2019, Co.'s wholly owned subsidiary, Knife River Corp., acquired Viesko Redi-Mix, Inc., a ready-mix concrete supplier headquartered near Salem, OR. Terms of the transaction were not disclosed.	Income (loss) before income taxes - foreign	(784)	(37)	(24)
Unbilled revenues	77,000	91,000	MDU RESOURCES GROUP INC	Income (loss) before income taxes	316,871	350,027	326,228
Accounts receivable from affiliates	24,000	24,000	Annual Report	Current income tax expense (benefit) - federal	(15,901)	74,272	81,989
Fuel, materials & supplies	127,000	131,000	Consolidated Income Statement, Years Ended Dec. 31 (\$000):	Current income tax expense (benefit) - state	3,651	16,192	13,190
Prepayments	12,000	11,000		Current income tax expense (benefit) - foreign	...	...	2
Regulatory assets	21,000	12,000		Total current income tax expense (benefit)	(12,250)	90,464	95,181
Other current assets	...	3,000		Deferred income tax expense (benefit) - federal	50,755	(24,497)	(2,102)
Total current assets	411,000	416,000		Deferred income tax expense (benefit) - state	7,206	(864)	1,184
Regulated utility plant	5,816,000	5,587,000		Deferred investment tax credit, net	1,774	(62)	(1,131)
Less: accumulated depreciation - regulated utility plant	741,000	614,000		Total deferred income tax expense (benefit)	59,735	(25,423)	(2,049)
Construction work in progress	514,000	305,000		Income taxes	47,485	65,041	93,132
Property, plant & equipment, net	5,589,000	5,278,000		Income (loss) from continuing operations	269,386	284,986	233,096
Regulatory assets	431,000	411,000		Income (loss) from discontinued operations, net of tax	2,932	(3,783)	(300,354)
Goodwill	389,000	389,000		Net income (loss)	272,318	281,203	(67,258)
Other intangibles	47,000	53,000		Loss from discontinued operations attributable to noncontrolling interest	...	...	131,691
Other noncurrent assets	16,000	12,000		Loss on redemption of preferred stocks	...	600	...
Total assets	6,883,000	6,559,000		Dividends declared on preferred stocks	...	171	685
Short-term debt	279,000	199,000		Earnings (loss) on common stock	272,318	280,432	63,748
Long-term debt due within one year	434,000	98,000		Weighted average shares outstanding - basic	195,720	195,304	195,299
Accounts payable	172,000	179,000		Weighted average shares outstanding - diluted	196,150	195,687	195,618
Accounts payable to affiliates	26,000	23,000		Year end shares outstanding	196,026	195,304	195,304
Customer deposits	29,000	27,000		Earnings (loss) per common share from continuing operations - basic	\$1.38	\$1.46	\$1.19
Taxes	26,000	25,000		Earnings (loss) per common share from discontinued operations - basic	\$0.01	\$(0.02)	\$(0.86)
Price risk management liabilities	4,000	4,000		Net earnings (loss) per common share - basic	\$1.39	\$1.44	\$0.33
Regulatory liabilities	17,000	3,000		Earnings (loss) per common share from continuing operations - diluted	\$1.38	\$1.45	\$1.19
Interest payable	11,000	11,000		Earnings (loss) per			
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:							
1. Louisville Gas & Electric Co. 5% cumulative preferred.							
No dividends paid.							
2. Louisville Gas & Electric Co. auction rate cumulative preferred.							
No dividends paid.							
3. Louisville Gas & Electric Co. common.							
No dividends paid.							
Annual Dividends:							
1. Louisville Gas & Electric Co. 5% cumulative preferred.							

common share from discontinued operations - diluted	\$0.01	\$(0.02)	\$(0.86)
Net earnings (loss) per common share - diluted	\$1.39	\$1.43	\$0.33
Total number of employees	11,797	10,140	9,598
Number of common stockholders	11,300	11,703	12,400
Foreign currency translation adjustments	188	(6)	...

- buildings & improvements	114,905	102,435	
Nonregulated construction materials & contracting - machinery, vehicles & equipment	1,090,790	947,979	
Nonregulated construction materials & contracting - construction in progress	22,507	7,750	
Nonregulated construction materials & contracting - aggregate reserves	430,263	406,139	
Nonregulated construction services - land	5,216	5,216	
Nonregulated construction services - buildings & improvements	29,795	27,351	
Nonregulated construction services - machinery, vehicles & equipment	145,859	137,924	
Nonregulated construction services - other	7,716	6,774	
Other nonregulated property, plant & equipment - land	2,648	2,837	
Other nonregulated property, plant & equipment - other	25,461	28,286	
Less: accumulated depreciation, depletion & amortization	2,818,644	2,691,641	
Net property, plant & equipment	4,578,677	4,079,188	
Goodwill	664,922	631,791	
Other intangible assets, net	10,815	3,837	
Other deferred charges & other assets	408,857	407,850	
Noncurrent assets held for sale	2,087	4,392	
Total assets	6,988,110	6,334,666	
Long-term debt due within one year	251,854	148,499	
Accounts payable	358,505	312,327	
Taxes payable	41,929	42,537	
Dividends payable	39,695	38,573	
Accrued compensation	69,007	72,919	
Other accrued liabilities	221,059	186,010	
Current liabilities held for sale	4,001	11,993	
Total current liabilities	986,050	812,858	
Senior notes	1,381,000	1,499,916	
Commercial paper	338,100	88,350	
Term Loan Agreements	209,800	...	
Medium-term notes	50,000	50,000	
Other notes	25,229	24,982	
Credit agreements	110,100	57,300	
Unamortized debt issuance costs	(5,207)	(5,694)	
Discount	(327)	(1)	
Less current maturities	251,854	148,499	
Long-term debt	1,856,841	1,566,354	
Deferred income taxes	430,085	347,271	
Other liabilities	1,148,359	1,179,140	
Common stock	196,565	195,843	
Other paid-in capital	1,248,576	1,233,412	
Retained earnings	1,163,602	1,040,748	
Net unrealized gain (loss) on derivative instruments qualifying as hedges	(2,161)	(1,934)	
Post retirement liability adjustment	(36,069)	(35,163)	
Foreign currency translation adjustment	...	(155)	
Net unrealized gain (loss) on available-for-sale investments	(112)	(82)	
Accumulated other comprehensive income (loss)	(38,342)	(37,334)	
Treasury stock at cost	3,626	3,626	

Total stockholders' equity	2,566,775	2,429,043
Total equity	2,566,775	2,429,043

Recent Dividends:
1. MDU Resources Group Inc common.
 No dividends paid.
2. MDU Resources Group Inc 4.50% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/08/2015	1.18	11/12/2015	12/10/2015	01/01/2016
03/08/2016	1.18	02/11/2016	03/10/2016	04/01/2016
06/07/2016	1.18	04/27/2016	06/09/2016	07/01/2016
09/06/2016	1.18	08/11/2016	09/08/2016	10/01/2016
12/06/2016	1.18	11/17/2016	12/08/2016	01/01/2017
03/07/2017	1.18	02/16/2017	03/09/2017	04/01/2017

3. MDU Resources Group Inc 4.70% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/08/2015	1.13	11/12/2015	12/10/2015	01/01/2016
03/08/2016	1.13	02/11/2016	03/10/2016	04/01/2016
06/07/2016	1.13	04/27/2016	06/09/2016	07/01/2016
09/06/2016	1.13	08/11/2016	09/08/2016	10/01/2016
12/06/2016	1.13	11/17/2016	12/08/2016	01/01/2017
03/07/2017	1.13	02/16/2017	03/09/2017	04/01/2017

Annual Dividends:
1. MDU Resources Group Inc common.
 No dividends paid.
2. MDU Resources Group Inc 4.50% cumulative preferred.
 2016.....4.70 2017.....2.35
3. MDU Resources Group Inc 4.70% cumulative preferred.
 2016.....4.50 2017.....2.25

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

	2018	2017	2016
		(revised)	(revised)
Regulated electric	2,283,000	2,108,000	1,985,000
Regulated natural gas & other operating revenues	766,000	729,000	640,000
Total operating revenue	3,049,000	2,837,000	2,625,000
Cost of fuel, energy & capacity	487,000	434,000	409,000
Cost of gas sold & other operating costs & expenses	466,000	442,000	367,000
Operations & maintenance	811,000	799,000	708,000
Depreciation & amortization	609,000	500,000	479,000
Property & other taxes	125,000	119,000	112,000
Total operating costs & expenses	2,498,000	2,294,000	2,075,000
Operating income	551,000	543,000	550,000
Interest expense	227,000	214,000	196,000
Allowance for borrowed funds	20,000	15,000	8,000
Allowance for equity funds	53,000	41,000	19,000
Non-service cost components of postretirement employee benefit plans	21,000	18,000	15,000
Corporate-owned life insurance income	6,000	13,000	8,000
Gain on redemption of auction rate securities	...	...	5,000
Other income, net	3,000	6,000	1,000
Total other income (expense)	(124,000)	(121,000)	(140,000)
Income before income tax expense			

Reclassified to conform with 2018 presentation; As is; Approximately

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

	2018	2017	(revised)
Cash & cash equivalents	53,948	34,599	34,599
Receivables, gross	731,845	735,130	735,130
Less: allowance for doubtful accounts	8,900	8,100	8,100
Receivables, net	722,945	727,030	727,030
Aggregates held for resale	139,681	115,268	115,268
Asphalt oil	54,741	30,360	30,360
Natural gas in storage (current)	22,117	20,950	20,950
Materials & supplies	23,611	18,650	18,650
Merchandise for resale	22,552	14,905	14,905
Other inventories	24,607	26,450	26,450
Inventories	287,309	226,583	226,583
Prepayments & other current assets	119,500	81,304	81,304
Current assets held for sale	430	479	479
Total current assets	1,184,132	1,069,995	1,069,995
Investments	138,620	137,613	137,613
Regulated electric - generation	1,131,484	1,034,765	1,034,765
Regulated electric - distribution	430,750	415,543	415,543
Regulated electric - transmission	302,315	296,941	296,941
Regulated electric - construction in progress	161,893	117,906	117,906
Regulated electric - other	122,127	117,109	117,109
Regulated natural gas distribution - distribution	1,981,356	1,831,795	1,831,795
Regulated natural gas distribution - construction in progress	21,028	19,823	19,823
Regulated natural gas distribution - other	496,708	468,227	468,227
Regulated pipeline & energy services - transmission	585,594	516,932	516,932
Regulated pipeline & energy services - gathering	37,829	37,837	37,837
Regulated pipeline & energy services - storage	49,101	45,629	45,629
Regulated pipeline & energy services - construction in progress	5,915	17,488	17,488
Regulated pipeline & energy services - other	45,763	41,054	41,054
Nonregulated pipeline & energy services - gathering & processing	31,094	31,678	31,678
Nonregulated pipeline & energy services - construction in progress	86	17	17
Nonregulated pipeline & energy services - other	9,577	9,649	9,649
Nonregulated construction materials & contracting - land	109,541	95,745	95,745
Nonregulated construction materials & contracting			

(benefit).....	427,000	422,000	410,000
Current federal income tax expense (benefit).....	(276,000)	(490,000)	(479,000)
Current state income tax expense (benefit).....	(12,000)	(25,000)	(14,000)
Total current income tax expense (benefit).....	(288,000)	(515,000)	(493,000)
Deferred federal income tax expense (benefit).....	42,000	335,000	366,000
Deferred state income tax expense (benefit).....	(8,000)	(2,000)	(4,000)
Total deferred income tax expense (benefit).....	34,000	333,000	362,000
Investment tax credit, net.....	1,000	1,000	1,000
Income tax expense (benefit).....	(255,000)	(183,000)	(132,000)
Net income	682,000	605,000	542,000
Year end shares outstanding.....	71,000	71,000	71,000
Total number of employees.....	3,400	3,300	3,300
Number of common stockholders.....	1	1	1

□ Reclassified to conform with 2018 presentation; □ As is; □ Approximately

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

	2018	2017 (revised)
Cash & cash equivalents.....	...	172,000
Receivables, gross.....	374,000	351,000
Allowance for doubtful accounts.....	7,000	7,000
Receivables, net.....	367,000	344,000
Income taxes receivable.....	...	51,000
Inventories.....	204,000	245,000
Other current assets.....	90,000	134,000
Total current assets.....	661,000	946,000
Utility plant in service - generation.....	13,727,000	12,107,000
Utility plant in service - transmission.....	1,934,000	1,838,000
Utility plant in service - electric distribution.....	3,672,000	3,380,000
Utility plant in service - gas distribution.....	1,726,000	1,640,000
Utility plant in service, gross.....	21,059,000	18,965,000
Less: accumulated depreciation & amortization - utility plant in service.....	5,941,000	5,561,000
Utility plant in service, net.....	15,118,000	13,404,000
Nonregulated property, gross.....	7,000	7,000
Less: accumulated depreciation & amortization - nonregulated property.....	1,000	1,000
Nonregulated property, net.....	6,000	6,000
Property, plant & equipment before construction work in progress.....	15,124,000	13,410,000
Construction work in progress.....	1,035,000	797,000
Property, plant & equipment, net.....	16,159,000	14,207,000
Investments & restricted cash & investments.....	708,000	728,000
Other assets.....	119,000	233,000
Total assets.....	17,920,000	16,318,000
Accounts payable.....	575,000	452,000
Accrued interest.....	53,000	48,000
Accrued property, income		

& other taxes.....	300,000	132,000
Short-term debt.....	240,000	...
Current portion of long-term debt.....	500,000	350,000
Other current liabilities.....	122,000	128,000
Total current liabilities.....	1,790,000	1,110,000
Long-term debt.....	4,881,000	4,692,000
Deferred income taxes.....	2,322,000	2,237,000
Regulatory liabilities.....	1,620,000	1,661,000
Asset retirement obligations.....	552,000	528,000
Other long-term liabilities.....	309,000	326,000
Total liabilities.....	11,474,000	10,554,000
Additional paid-in capital.....	561,000	561,000
Retained earnings.....	5,885,000	5,203,000
Total shareholders' equity.....	6,446,000	5,764,000

Recent Dividends:

1. MidAmerican Energy Co. \$3.30 cumulative preferred.

No dividends paid.

2. MidAmerican Energy Co. \$3.90 cumulative preferred.

No dividends paid.

3. MidAmerican Energy Co. \$4.80 cumulative preferred.

No dividends paid.

4. MidAmerican Energy Co. \$4.35 cumulative preferred.

No dividends paid.

5. MidAmerican Energy Co. \$4.40 cumulative preferred.

No dividends paid.

6. MidAmerican Energy Co. common.

No dividends paid.

7. MidAmerican Energy Co. \$3.75 cumulative preferred.

No dividends paid.

8. MidAmerican Energy Co. \$4.20 cumulative preferred.

No dividends paid.

Annual Dividends:

1. MidAmerican Energy Co. \$3.30 cumulative preferred.

No dividends paid.

2. MidAmerican Energy Co. \$3.90 cumulative preferred.

No dividends paid.

3. MidAmerican Energy Co. \$4.80 cumulative preferred.

No dividends paid.

4. MidAmerican Energy Co. \$4.35 cumulative preferred.

No dividends paid.

5. MidAmerican Energy Co. \$4.40 cumulative preferred.

No dividends paid.

6. MidAmerican Energy Co. common.

No dividends paid.

7. MidAmerican Energy Co. \$3.75 cumulative preferred.

No dividends paid.

8. MidAmerican Energy Co. \$4.20 cumulative preferred.

No dividends paid.

MIDDLESEX WATER CO.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues.....	138,077,000	130,775,000	132,906,000
Operations & maintenance.....	71,570,000	65,490,000	65,864,000
Depreciation.....	15,037,000	13,922,000	12,796,000
Other taxes.....	14,328,000	13,565,000	13,944,000
Total operating expenses.....	100,935,000	92,977,000	92,604,000
Operating income.....	37,142,000	37,798,000	40,302,000
Allowance for funds used during construction.....	1,362,000	702,000	619,000
Other expense.....	(1,630,000)	(915,000)	1,151,000
Interest charges.....	6,758,000	5,506,000	5,293,000
Income before income taxes.....	33,376,000	33,909,000	34,477,000
Current federal income tax expense ..	(188,000)	2,090,000	7,305,000
Current state income tax expense ..	2,073,000	1,066,000	877,000
Deferred federal income tax expense ..	(338,000)	7,713,000	3,325,000
Deferred state income tax expense ..	(545,000)	310,000	307,000
Deferred investment			

tax credits.....	78,000	79,000	79,000
Income taxes.....	924,000	11,100,000	11,735,000
Net income	32,452,000	22,809,000	22,742,000
Preferred stock dividend requirements.....	144,000	144,000	144,000
Earnings applicable to common stock.....	32,308,000	22,665,000	22,598,000
Weighted average shares outstanding - basic.....	16,384,000	16,330,000	16,270,000
Weighted average shares outstanding - diluted.....	16,540,000	16,486,000	16,426,000
Year end shares outstanding.....	16,403,000	16,352,000	16,296,000
Net earnings per share - basic.....	\$1.97	\$1.39	\$1.39
Net earnings per share - diluted.....	\$1.96	\$1.38	\$1.38
Cash dividends paid per common share ...	\$0.91	\$0.86	\$0.81
Total number of employees.....	330	315	309
Number of common stockholders.....	1,604	1,655	1,732

□ Reclassified to conform with 2018 presentation

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

	2018	2017 (revised)
Water production.....	156,423,000	153,844,000
Transmission & distribution.....	512,202,000	468,649,000
General.....	74,371,000	69,457,000
Construction work in progress.....	32,878,000	11,562,000
Total utility plant.....	775,874,000	703,512,000
Less accumulated depreciation - utility plant.....	157,387,000	146,272,000
Cash & cash equivalents.....	3,705,000	4,937,000
Accounts receivable, gross.....	12,762,000	11,685,000
Allowance for doubtful accounts.....	1,000,000	900,000
Accounts receivable, net.....	11,762,000	10,785,000
Unbilled revenues.....	7,293,000	6,999,000
Materials & supplies (at average cost).....	5,411,000	4,118,000
Prepayments.....	2,644,000	2,408,000
Total current assets.....	30,815,000	29,247,000
Preliminary survey & investigation charges.....	5,254,000	4,676,000
Regulatory assets.....	99,236,000	58,423,000
Restricted cash.....	1,956,000	1,460,000
Non-utility assets - net.....	9,989,000	9,478,000
Other deferred charges & other assets.....	2,093,000	616,000
Total assets.....	767,830,000	661,140,000
Common stock, no par value.....	157,354,000	155,120,000
Retained earnings.....	91,433,000	74,055,000
Total common equity.....	248,787,000	229,175,000
Preferred stock.....	2,433,000	2,433,000
Amortizing secured note.....	36,622,000	39,573,000
State revolving trust note.....	8,362,000	9,084,000
State revolving trust bond.....	111,000	162,000
State revolving fund bond.....	88,000	128,000
Construction loans.....	16,509,000	3,874,000
First mortgage bonds.....	101,212,000	95,031,000
Add: premium on long term debt.....	1,259,000	1,367,000
Less: unamortized debt expense.....	(3,969,000)	(3,309,000)
Less: current portion of long-term debt.....	7,343,000	6,865,000
Long-term debt.....	152,851,000	139,045,000
Total capitalization.....	404,071,000	370,653,000
Current portion of long-term debt.....	7,343,000	6,865,000
Notes payable.....	48,500,000	28,000,000

Accounts payable	19,325,000	13,929,000
Accrued taxes	14,230,000	11,418,000
Accrued interest	1,289,000	1,093,000
Unearned revenues & advanced service fees	1,036,000	951,000
Other current liabilities	2,640,000	2,281,000
Total current liabilities	94,363,000	64,537,000
Customer advances for construction	22,572,000	21,423,000
Accumulated deferred income taxes	47,270,000	43,160,000
Employee benefit plans	30,661,000	36,686,000
Regulatory liability - cost of utility plant removal	79,112,000	43,745,000
Other deferred credits & other liabilities	2,730,000	1,315,000
Contributions in aid of construction	87,051,000	79,621,000

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Middlesex Water Co. \$4.75 cumulative nonredeemable preferred.

ExDate	Amt	Declared	Record	Payable
02/10/2016	0.20	01/28/2016	02/12/2016	03/01/2016
05/11/2016	0.20	04/28/2016	05/13/2016	06/01/2016
08/10/2016	0.20	07/26/2016	08/12/2016	09/01/2016
11/08/2016	0.21	10/26/2016	11/10/2016	12/01/2016
02/09/2017	0.21	02/01/2017	02/13/2017	03/01/2017
05/10/2017	0.21	04/20/2017	05/12/2017	06/01/2017
08/09/2017	0.21	07/26/2017	08/11/2017	09/01/2017
11/08/2017	0.22	10/25/2017	11/09/2017	12/01/2017
02/14/2018	0.22	01/29/2018	02/15/2018	03/01/2018
05/14/2018	0.22	04/25/2018	05/15/2018	06/01/2018
08/14/2018	0.22	07/26/2018	08/15/2018	09/04/2018
11/14/2018	0.24	10/24/2018	11/15/2018	12/03/2018
02/14/2019	0.24	01/29/2019	02/15/2019	03/01/2019

2. Middlesex Water Co. \$8.00 cumulative convertible preferred.

No dividends paid.

3. Middlesex Water Co. common.

No dividends paid.

4. Middlesex Water Co. \$7.00 cumulative convertible preferred.

No dividends paid.

5. Middlesex Water Co. \$7.00 cumulative nonredeemable preferred.

ExDate	Amt	Declared	Record	Payable
01/13/2016	1.75	12/15/2015	01/15/2016	02/01/2016
04/13/2016	1.75	03/29/2016	04/15/2016	05/02/2016
07/13/2016	1.75	06/13/2016	07/15/2016	08/01/2016
10/12/2016	1.75	09/20/2016	10/14/2016	11/01/2016
01/11/2017	1.75	12/20/2016	01/13/2017	02/01/2017
04/11/2017	1.75	03/30/2017	04/13/2017	05/01/2017
07/12/2017	1.75	06/14/2017	07/14/2017	08/01/2017
10/12/2017	1.75	09/19/2017	10/13/2017	11/01/2017
01/11/2018	1.75	12/19/2017	01/12/2018	02/01/2018
04/12/2018	1.75	03/26/2018	04/13/2018	05/01/2018
07/12/2018	1.75	06/19/2018	07/13/2018	08/01/2018
10/12/2018	1.75	09/25/2018	10/15/2018	11/01/2018
01/14/2019	1.75	12/18/2018	01/15/2019	02/01/2019

Annual Dividends:

1. Middlesex Water Co. \$4.75 cumulative nonredeemable preferred.

2016	0.81	2017	0.86	2018	0.91
2019	0.24				

2. Middlesex Water Co. \$8.00 cumulative convertible preferred.

No dividends paid.

3. Middlesex Water Co. common.

No dividends paid.

4. Middlesex Water Co. \$7.00 cumulative convertible preferred.

No dividends paid.

5. Middlesex Water Co. \$7.00 cumulative nonredeemable preferred.

2016	7.00	2017	7.00	2018	7.00
2019	1.75				

MIDDLESEX WATER CO.

Contracts On July 18, 2018, Co.'s wholly owned subsidiary, Utility Service Affiliates (Perth Amboy), Inc. ("USA-PA") was awarded a contract to operate the City of Perth Amboy's water and sewer utilities commencing Jan. 1, 2019 and extending through Dec. 31, 2028. The effective date of the agreement coincides with the expiration of USA-PA's operating agreement with the City at the time, that has been in place for the past 20 years. Under this agreement, USA-PA will help the City realize increased operating efficiencies as USA-PA continues to provide quality service to the residents of Perth Amboy. The contract has been awarded by the City Council and is pending final execution. USA-PA will operate and manage the water, sewer and storm water facilities and will be paid \$67,000,000 over the course of the ten-year contract. In addition to daily operation, these fees will cover maintenance, minor system repair costs and management of the City's ongoing capital improvement program. The City of Perth Amboy will manage all billing and customer service work.

MIDDLESEX WATER CO.

Dividend Announcement On Jan. 29, 2018, Co.'s Board of Directors declared a quarterly cash dividend of \$0.22375 per common share, payable on Mar. 1, 2018 for shareholders of record as of Feb. 15, 2018.

MIDDLESEX WATER CO.

Dividend Announcement On July 24, 2018, Co.'s Board of Directors declared a quarterly cash dividend of \$0.22375 per common share, payable on Sept. 4, 2018 for shareholders of record as of Aug. 15, 2018.

MIDDLESEX WATER CO.

Dividend Announcement On Oct. 23, 2018, Co.'s Board of Directors declared a quarterly cash dividend of \$0.24 per common share, payable on Dec. 3, 2018 for shareholders of record as of Nov. 15, 2018.

MIDDLESEX WATER CO.

Dividend Announcement On Jan. 29, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.24 per common share, payable on Mar. 1, 2019 for shareholders of record as of Feb. 15, 2019.

MIDDLESEX WATER CO.

Official Changes On May 24, 2018, Co. announced the retirement of John R. Middleton, M.D. from its Board of Directors and that it had reduced the Board from eight to seven members.

MISSISSIPPI POWER CO

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Retail revenues	889,000	854,000	859,000
Wholesale revenues, non-affiliates	263,000	259,000	261,000
Wholesale revenues, affiliates	91,000	56,000	26,000
Other revenues	22,000	18,000	17,000
Total operating revenues	1,265,000	1,187,000	1,163,000
Fuel expense	405,000	395,000	343,000
Purchased power	41,000	25,000	34,000
Other operations & maintenance	313,000	291,000	317,000
Depreciation & amortization	169,000	161,000	132,000
Taxes other than income taxes	107,000	104,000	109,000
Estimated loss on Kemper County, Mississippi (Kemper IGCC)	37,000	3,362,000	428,000
Total operating expenses	1,072,000	4,338,000	1,363,000
Operating income (loss)	193,000	(3,151,000)	(200,000)
Allowance for equity funds used during construction	...	72,000	124,000
Interest expense, net of amounts capitalized	76,000	42,000	74,000
Other income (expense), net	17,000	1,000	(2,000)
Total other income & (expense)	(59,000)	31,000	48,000

Earnings before income taxes	134,000	(3,120,000)	(152,000)
Current federal income tax provision (benefit)	(567,000)	194,000	(31,000)
Deferred federal income tax provision (benefit)	575,000	(753,000)	(60,000)
Total federal income tax provision (benefit)	8,000	(559,000)	(91,000)
Current state income tax provision (benefit)	(10,000)	...	(6,000)
Deferred state income tax provision (benefit)	(100,000)	27,000	(7,000)
Total state income tax provision (benefit)	(110,000)	27,000	(13,000)
Income taxes (benefit)	(102,000)	(532,000)	(104,000)
Net income (loss)	236,000	(2,588,000)	(48,000)
Dividends on preferred stock	1,000	2,000	2,000
Net income (loss) after dividends on preferred stock	235,000	(2,590,000)	(50,000)
Year end shares outstanding	1,121	1,121	1,121
Total number of employees	1,053	1,242	1,484
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	293,000	248,000
Customer accounts receivable	34,000	36,000
Unbilled revenues receivable	41,000	41,000
Affiliated receivables	21,000	16,000
Other accounts & notes receivable	31,000	16,000
Fossil fuel stock	20,000	17,000
Materials & supplies, current	53,000	44,000
Other regulatory assets, current	116,000	125,000
Prepaid income taxes	12,000	...
Other current assets	7,000	9,000
Total current assets	628,000	552,000
Property, plant & equipment, in service	4,900,000	4,773,000
Less: accumulated provision for depreciation	1,429,000	1,325,000
Construction work in progress	103,000	84,000
Other property & investments	24,000	30,000
Deferred charges related to income taxes	33,000	35,000
Other regulatory assets, deferred	474,000	437,000
Accumulated deferred income taxes	150,000	247,000
Other deferred charges & assets	3,000	33,000
Total assets	4,886,000	4,866,000
Securities due within one year	40,000	989,000
Notes payable	...	4,000
Accounts payable - affiliated	60,000	59,000
Accounts payable - other	90,000	96,000
Accrued income taxes	...	40,000
Other accrued taxes	95,000	101,000
Accrued interest	15,000	16,000
Accrued compensation	38,000	39,000
Accrued plant closure	...	...

costs	29,000	35,000
Asset retirement obligations, current	34,000	37,000
Over recovered regulatory clause liabilities	14,000	...
Other current liabilities	40,000	47,000
Total current liabilities	455,000	1,463,000
Long-term notes payable	1,250,000	1,705,000
Other long-term debt	310,000	353,000
Unamortized debt premium	29,000	36,000
Unamortized debt discount	(2,000)	(1,000)
Unamortized debt issuance expense	(8,000)	(7,000)
Less amount due within one year	40,000	989,000
Accumulated deferred income taxes	378,000	...
Deferred credits related to income taxes	382,000	372,000
Employee benefit obligations	115,000	116,000
Asset retirement obligations, deferred	126,000	137,000
Other cost of removal obligations	185,000	178,000
Other regulatory liabilities, deferred	81,000	79,000
Other deferred credits & liabilities	16,000	33,000
Total liabilities	3,277,000	3,475,000
Cumulative redeemable preferred stock	...	33,000
Common stock	38,000	38,000
Paid-in capital	4,546,000	4,529,000
Retained earnings (accumulated deficit)	(2,971,000)	(3,205,000)
Accumulated other comprehensive income (loss)	(4,000)	(4,000)
Total common stockholder's equity	1,609,000	1,358,000

Reclassified to conform with 2018 presentation

Recent Dividends:
1. Mississippi Power Co 4.40% to 5.25% cumulative redeemable preferred.
 No dividends paid.
2. Mississippi Power Co common.
 No dividends paid.
Annual Dividends:
1. Mississippi Power Co 4.40% to 5.25% cumulative redeemable preferred.
 No dividends paid.
2. Mississippi Power Co common.
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Operating revenues	2,184,000	2,206,000	2,083,000
Cost of fuel, energy & capacity	917,000	902,000	768,000
Operating & maintenance expense	443,000	391,000	391,000
Depreciation & amortization	337,000	308,000	303,000
Property & other taxes	41,000	40,000	38,000
Total operating costs & expenses	1,738,000	1,641,000	1,500,000
Operating income (loss)	446,000	565,000	583,000
Interest expense	170,000	179,000	185,000
Allowance for borrowed funds	2,000	1,000	4,000
Allowance for equity funds	3,000	1,000	2,000
Other income (expense), net	17,000	23,000	21,000
Income before income tax expense	298,000	411,000	425,000

Current federal income taxes	84,000	62,000	68,000
Deferred federal income taxes	(13,000)	95,000	79,000
Uncertain tax positions	2,000	...	...
Investment tax credits	1,000	1,000	1,000
Income tax expense (benefit)	72,000	156,000	146,000
Net income (loss)	226,000	255,000	279,000
Year end shares outstanding	1	1	1
Total number of employees	1,400	1,400	1,400
Number of common stockholders	1	1	1

Reclassified to conform with 2018 presentation; As is; Approximately

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

	2018	2017 (revised)	2016 (revised)
Cash & cash equivalents	111,000	57,000	...
Accounts receivable, gross	256,000	254,000	...
Less: allowance for doubtful accounts	16,000	16,000	...
Accounts receivable, net	240,000	238,000	...
Inventories	61,000	59,000	...
Regulatory assets	39,000	28,000	...
Other current assets	68,000	44,000	...
Total current assets	519,000	426,000	...
Utility plant in-service: generation	3,720,000	3,707,000	...
Utility plant in-service: distribution	3,411,000	3,314,000	...
Utility plant in-service: transmission	1,867,000	1,860,000	...
Utility plant in-service: general intangible plant	848,000	793,000	...
Accumulated depreciation & amortization	3,076,000	2,871,000	...
Other non-regulated, net of accumulated depreciation & amortization	1,000	1,000	...
Construction work-in-progress	97,000	73,000	...
Property, plant & equipment, net	6,868,000	6,877,000	...
Regulatory assets	878,000	941,000	...
Other assets	37,000	35,000	...
Total assets	8,302,000	8,279,000	...
Accounts payable	187,000	156,000	...
Accrued interest	38,000	50,000	...
Accrued property, income & other taxes	30,000	63,000	...
Regulatory liabilities	49,000	91,000	...
Current portion of long-term debt & financial & capital lease obligations	520,000	842,000	...
Customer deposits	67,000	73,000	...
Other current liabilities	29,000	16,000	...
Total current liabilities	920,000	1,291,000	...
General & refunding mortgage securities	2,261,000	2,508,000	...
Pollution control revenue bonds	92,000	92,000	...
Capital & financial lease obligations	463,000	475,000	...
Less: current portion of long-term debt & financial & capital lease obligations	520,000	842,000	...
Long-term debt & financial & capital lease obligations	2,296,000	2,233,000	...
Regulatory liabilities	1,137,000	1,030,000	...
Deferred income taxes	749,000	767,000	...
Other long-term liabilities	296,000	280,000	...
Total liabilities	5,398,000	5,601,000	...

Other paid-in capital	2,308,000	2,308,000
Retained earnings (accumulated deficit)	600,000	374,000
Accumulated other comprehensive income (loss), net	(4,000)	(4,000)
Total shareholders' equity	2,904,000	2,678,000

Recent Dividends:
1. Nevada Power Co. common (stated value: \$1.00).
 No dividends paid.
Annual Dividends:
1. Nevada Power Co. common (stated value: \$1.00).
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Customer revenues	4,991,100	4,730,200	4,392,500
Other revenues	123,400	144,400	100,000
Total operating revenues	5,114,500	4,874,600	4,492,500
Cost of sales (excluding depreciation & amortization)	1,761,300	1,518,700	1,390,200
Operation & maintenance expenses	2,352,900	1,601,700	1,445,800
Depreciation & amortization expenses	599,600	570,300	547,100
Loss (gain) on sale of assets & impairment, net	1,200	5,500	(1,000)
Other taxes	274,800	257,200	244,300
Operating income (loss)	124,700	921,200	866,100
Interest on long-term debt	342,200	354,800	352,300
Interest on short-term borrowings	31,800	14,900	9,200
Debt discount or cost amortization	7,700	7,200	7,600
Accounts receivable securitization fees	2,600	2,500	2,300
Allowance for borrowed funds used & interest capitalized during construction	(9,100)	(6,200)	(5,600)
Debt-based post-in-service carrying charges	(35,000)	(36,400)	(35,100)
Other interest expense	13,100	16,400	18,800
Interest expense, net	353,300	353,200	349,500
Interest income	6,600	4,600	3,400
AFUDC equity	14,200	12,600	11,600
Charitable contributions	45,300	19,900	4,500
Pension & other postretirement non-service cost	18,000	(10,600)	(7,900)
Interest rate swap settlement gain	46,200	...	...
Miscellaneous	3,800	(200)	(5,600)
Loss on early extinguishment of long-term debt	(45,500)	(111,500)	...
Income (loss) before income taxes	(230,600)	443,000	513,600
Current income tax expense (benefit) - state	8,200	7,800	(100)
Total current income tax expense (benefit)	8,200	7,800	(100)

Deferred income tax expense (benefit) - federal	(209,400)	302,700	165,600
Deferred income tax expense (benefit) - state	22,200	5,000	18,000
Total deferred income tax expense (benefit)	(187,200)	307,700	183,600
Deferred investment credits	1,000	1,000	1,400
Income tax expense (benefit)	(180,000)	314,500	182,100
Net income (loss)	(50,600)	128,500	331,500
Preferred dividends	15,000	...	...
Net income (loss) available to common shareholders	(65,600)	128,500	331,500
Weighted average shares outstanding-basic	356,500	329,388	321,805
Weighted average shares outstanding-diluted	356,500	330,756	323,524
Year end shares outstanding	372,364	337,016	323,160
Net income (loss) per share-basic	\$(0.18)	\$0.39	\$1.03
Net income (loss) per share-diluted	\$(0.18)	\$0.39	\$1.02
Dividends declared per common share	\$0.78	\$0.70	\$0.64
Total number of employees	8,087	8,175	8,007
Number of common stockholders	20,064	...	...

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

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2018	2017	(revised)
Utility plant	22,780,800	21,026,600	
Accumulated depreciation & amortization	7,257,900	6,953,600	
Other property, at cost, less accumulated depreciation	19,600	286,500	
Net property, plant & equipment	15,542,500	14,359,500	
Unconsolidated affiliates	2,100	5,500	
Other investments	204,000	204,100	
Cash & cash equivalents	112,800	29,000	
Restricted cash	8,300	9,400	
Accounts receivable, gross	1,079,600	917,200	
Reserve for doubtful accounts	21,100	18,300	
Accounts receivable, net	1,058,500	898,900	
Gas inventory	286,800	285,100	
Materials & supplies, at average cost	101,000	105,900	
Electric production fuel, at average cost	34,700	80,100	
Exchange gas receivable	88,400	45,800	
Regulatory assets	235,400	176,300	
Prepayments & other current assets	129,500	132,800	
Total current assets	2,055,400	1,763,300	
Regulatory assets	2,002,100	1,624,900	
Goodwill	1,690,700	1,690,700	
Intangibles assets, net	220,700	231,700	
Deferred charges & other assets	86,500	82,000	
Total assets	21,804,000	19,961,700	
Common stock	3,800	3,400	
Preferred stock	880,000	...	
Treasury stock	99,900	95,900	
Additional paid-in capital	6,403,500	5,529,100	
Retained earnings (accumulated deficit)	(1,399,300)	(1,073,100)	
Unrealized gains &			

losses on securities	(2,400)	200
Unrealized gains (losses) on cash flow hedges	(13,000)	(29,400)
Unrecognized pension benefit & OPEB items	(21,800)	(14,200)
Accumulated other comprehensive income (loss)	(37,200)	(43,400)
Total stockholders' equity	5,750,900	4,320,100
Senior notes	6,831,600	7,516,900
Medium-term notes	157,000	157,000
Capital leases	194,300	153,100
Pollution control bonds - NIPSC	41,000	41,000
Unamortized issuance costs & discount on long-term debt	(68,500)	(71,500)
Less: current portion (long-term debt)	50,000	284,300
Long-term debt, excluding amounts due within one year	7,105,400	7,512,200
Total capitalization	12,856,300	11,832,300
Current portion of long-term debt	50,000	284,300
Commercial paper	978,000	869,000
Accounts receivable securitization facility borrowings	399,200	336,700
Term loan	600,000	...
Short term borrowings	1,977,200	1,205,700
Accounts payable	883,800	625,600
Customer deposits & credits	238,900	262,600
Taxes accrued	222,700	208,100
Interest accrued	90,700	112,300
Risk management liabilities	5,000	43,200
Exchange gas payable	85,500	59,600
Regulatory liabilities	140,900	58,700
Legal & environmental reserves	18,900	32,100
Accrued compensation & employee benefits	149,700	195,400
Claims accrued	114,700	12,500
Other accruals	58,800	78,300
Total current liabilities	4,036,800	3,178,400
Risk management liabilities	46,700	28,500
Deferred income taxes	1,330,500	1,292,900
Deferred investment tax credits	11,200	12,400
Accrued insurance liabilities	84,400	80,100
Accrued liability for postretirement benefits & postemployment benefits	389,100	337,100
Regulatory liabilities	2,519,100	2,736,900
Asset retirement obligations	352,000	268,700
Other noncurrent liabilities	177,900	194,400

Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

- NiSource Inc. (Holding Co.) common.**
No dividends paid.
- NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.22% cumulative preferred.**
No dividends paid.
- NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.5% cumulative preferred.**
No dividends paid.
- NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., adjustable rate series A cumulative preferred (stated value: \$50).**
No dividends paid.
- NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 7.50% cumulative preferred.**
No dividends paid.

6. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.88% cumulative preferred.

ExDate	02/21/2019	0.46	Declared	02/01/2019	Record	02/22/2019	Payable	03/15/2019
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7. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 7.44% cumulative preferred.

No dividends paid.

8. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.25% cumulative preferred.

No dividends paid.

Annual Dividends:

1. NiSource Inc. (Holding Co.) common.

No dividends paid.

2. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.22% cumulative preferred.

No dividends paid.

3. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.5% cumulative preferred.

No dividends paid.

4. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., adjustable rate series A cumulative preferred (stated value: \$50).

No dividends paid.

5. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 7.50% cumulative preferred.

No dividends paid.

6. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.88% cumulative preferred.

2019.....0.46

7. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 7.44% cumulative preferred.

No dividends paid.

8. NiSource Inc. (Holding Co.) Northern Indiana Public Service Co., 4.25% cumulative preferred.

No dividends paid.

NISOURCE INC. (HOLDING CO.)

Dividend Announcement On Mar. 19, 2019, Co.'s Board of Directors declared a quarterly common stock dividend payment of \$0.2 per share, payable May 20, 2019 to shareholders of record as of Apr. 30, 2019. Also on Mar. 19, 2019, Co.'s Board of Directors declared a dividend of \$28.25 per share on its 5.65% Series A Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Stock, payable June 17, 2019 to stockholders of record as of May 24, 2019. Also on Mar. 19, 2019, Co.'s Board of Directors declared a dividend of \$406.25 per share on its 6.50% Series B Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Stock equal to \$0.40625 per depositary share, each representing a 1/1000th interest in a share of the Series B Preferred Stock, payable June 17, 2019 to stockholders of record as of May 24, 2019.

NORTH EUROPEAN OIL ROYALTY TRUST

Earnings, 3 mos. to Jan 31(Consol. - \$):

	2019	2018
Total revenues	2,305,386	1,771,712
Cost & expenses	267,601	276,626
Net income	2,037,785	1,495,086
Earnings common share		
Primary	\$0.22	\$0.16
Common Shares:		
Year-end	9,190,590	9,190,590

Consolidated Balance Sheet Items, as of (\$):

Assets:		2019
Cash & equivalents		2,116,403
Current assets		2,116,403
Total assets		2,116,403
Liabilities:		
Current liabilities		2,021,930
Stockholders' equity		94,474
Net current assets		94,473

NORTH EUROPEAN OIL ROYALTY TRUST

Official Changes On Mar. 7, 2018, Co. announced that as previously disclosed, its Trustee, Mr. Samuel M. Eisenstat passed away on Oct. 29, 2017. In order to fill the vacancy created by Mr. Eisenstat's death, Co.'s Trustee appointed Nancy J. F. Prue as a Trustee effective Mar. 15, 2018. The Trustees also determined that Ms. Prue meets the independence standards of the rules of the New York Stock Exchange. As a result, Ms. Prue will serve on both the Audit and Compensation Committees of the Trustees of Co. Ms. Prue is a member of the Maryland State Bar Association, New York Security Analysts and Baltimore Chartered Financial

Analyst Society. She is also a Board Member of the National Association of Petroleum Analysts.

NORTHERN STATES POWER CO. (MN)

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Electric, non-affiliates	4,034,300	4,051,500	3,929,100
Electric, affiliates	473,700	490,200	475,500
Natural gas revenues	583,100	531,900	467,400
Other revenues	30,800	28,400	28,300
Total operating revenues	5,121,900	5,102,000	4,900,300
Electric fuel & purchased power	1,701,100	1,626,900	1,542,600
Cost of natural gas sold & transported	345,100	301,800	252,800
Cost of sales - other	19,700	18,100	20,000
Operating & maintenance expenses	1,223,300	1,198,300	1,232,200
Conservation program expenses	118,000	120,100	97,900
Depreciation & amortization expenses	741,600	700,600	596,700
Taxes other than income taxes	256,600	253,500	246,000
Total operating expenses	4,405,400	4,219,300	3,988,200
Operating income	716,500	882,700	912,100
Allowance for funds used during construction - equity	23,800	29,500	27,700
Interest charges, net	226,800	228,400	226,500
Allowance for funds used during construction - debt	12,500	15,100	12,500
Total interest charges & financing costs	214,300	213,300	214,000
Income before income taxes	519,500	689,800	713,200
Current federal tax expense (benefit)	(16,800)	29,600	...
Current state tax expense (benefit)	5,200	14,700	...
Current change in unrecognized tax expense (benefit)	(1,100)	(36,200)	...
Deferred federal tax expense (benefit)	(2,400)	121,600	...
Deferred state tax expense (benefit)	42,100	46,700	...
Deferred change in unrecognized tax expense (benefit)	1,600	24,900	...
Deferred investment tax credits	(1,400)	(1,600)	...
Income taxes	27,200	199,700	224,500
Net income	492,300	490,100	488,700
Year end shares outstanding	1,000	1,000	1,000
Number of full time employees	3,271	3,365	3,563
Number of part time employees	7	9	9

Reclassified to conform with 2018 presentation; Includes other financing costs - interest charges: \$7,400,000; Includes other financing costs - interest charges: \$7,300,000; Includes other financing costs - interest charges: \$7,100,000; As is

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

2018 2017 (revised)

Cash & cash equivalents	50,000	43,800	
Accounts receivable, gross	404,400	366,400	
Allowance for bad debts	23,500	21,300	
Accounts receivable, net	380,900	345,100	
Accounts receivable from affiliates	11,000	48,500	
Accrued unbilled revenues	270,300	277,700	
Materials & supplies	176,300	209,200	
Fuel	88,500	94,500	
Natural gas	34,600	34,000	
Inventories	299,400	337,700	
Regulatory assets	280,300	276,400	
Derivative instruments	25,800	25,200	
Prepaid taxes	...	79,100	
Prepayments & other current assets	28,900	43,700	
Total current assets	1,346,600	1,477,200	
Electric plant	17,749,300	17,024,900	
Natural gas plant	1,475,500	1,370,300	
Common & other property	803,100	724,100	
Construction work in progress	615,100	530,100	
Total property, plant & equipment	20,643,000	19,649,400	
Less accumulated depreciation	7,454,800	7,018,200	
Nuclear fuel	2,770,400	2,697,400	
Less: accumulated amortization	2,416,900	2,295,000	
Property, plant & equipment, net	13,541,700	13,033,600	
Nuclear decommissioning fund & other investments	2,107,200	2,192,400	
Regulatory assets	1,454,100	1,190,400	
Derivative instruments	17,000	28,100	
Other assets	3,300	4,100	
Total assets	18,469,900	17,925,800	
Short-term debt	150,000	20,000	
Borrowings under utility money pool arrangement	...	85,000	
Accounts payable	393,600	368,300	
Accounts payable to affiliates	109,700	80,100	
Regulatory liabilities	262,400	83,400	
Taxes accrued	230,100	229,300	
Accrued interest	67,200	65,900	
Dividends payable to parent	82,700	98,700	
Derivative instruments	16,500	17,700	
Customer deposits	53,700	95,400	
Other current liabilities	154,800	153,000	
Total current liabilities	1,520,700	1,296,800	
Deferred income taxes	1,682,400	1,612,300	
Deferred investment tax credits	21,100	22,500	
Regulatory liabilities	1,984,700	1,978,500	
Asset retirement obligations	2,177,900	2,083,900	
Derivative instruments	112,200	102,700	
Pension & employee benefit obligations	305,100	331,100	
Other liabilities	155,500	89,400	
Mortgage bonds	5,000,000	5,000,000	
Unamortized discount	(21,000)	(22,000)	
Unamortized debt issuance cost	(42,000)	(45,000)	
Long-term debt	4,937,200	4,933,000	
Additional paid in capital	3,624,200	3,580,200	
Retained earnings	1,972,000	1,919,900	
Defined benefit pension & postretirement items	(20,200)	(3,700)	
Gains & losses on cash flow hedges	(2,900)	(20,900)	
Unrealized gains & losses on marketable securities	...	100	
Accumulated other comprehensive income (loss)	(23,100)	(24,500)	
Total common stockholder's equity	5,573,100	5,475,600	

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

Recent Dividends:

1. Northern States Power Co. (MN) common.
No dividends paid.

Annual Dividends:

1. Northern States Power Co. (MN) common.
No dividends paid.

NORTHERN STATES POWER CO. (WI)

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues - electric, non-affiliates	720,700	704,700	679,500
Operating revenues - electric, affiliates	157,900	177,200	170,400
Operating revenues - natural gas	141,600	122,400	106,200
Other operating revenues	1,300	1,200	1,100
Total operating revenues	1,021,500	1,005,500	957,200
Electric fuel & purchased power, non-affiliates	13,100	16,200	15,600
Purchased power, affiliates	410,900	421,600	413,600
Cost of natural gas sold & transported	69,100	62,300	54,400
Operating & maintenance expenses	201,900	201,200	192,000
Conservation program expenses	12,300	12,600	12,700
Depreciation & amortization expenses	126,100	111,200	98,300
Taxes (other than income taxes)	28,700	27,800	27,800
Total operating expenses	862,100	852,900	814,400
Operating income	159,400	152,600	142,800
Other expense, net	3,100	3,500	2,500
Allowance for funds used during construction - equity	9,200	6,700	4,300
Interest charges	39,300	35,000	34,400
Allowance for funds used during construction - debt	4,100	2,800	1,800
Total interest charges & financing costs	35,200	32,200	32,600
Income (loss) before income taxes	130,300	123,600	112,000
Current federal tax expense (benefit)	7,600	2,800	5,400
Current state tax expense (benefit)	1,700	...	100
Current change in unrecognized tax expense (benefit)	200	(3,700)	500
Deferred federal tax expense (benefit)	15,600	32,900	29,600
Deferred state tax expense (benefit)	7,400	8,000	8,200
Deferred change in unrecognized tax expense (benefit)	300	4,700	(400)
Deferred investment tax credits	(500)	(500)	(500)
Income taxes	32,300	44,200	42,900
Net income (loss)	98,000	79,400	69,100
Year end shares outstanding	933	933	933
Number of full time employees	538	538	558

Number of part time employees.....	Ⓔ ₂	Ⓔ ₁	Ⓔ ₂
Number of common stockholders.....	Ⓔ ₁	Ⓔ ₁	Ⓔ ₁

Ⓔ Reclassified to conform with 2018 presentation; Ⓔ Includes other financing costs - Interest charges: \$1,800,000; Ⓔ Includes other financing costs - Interest charges: \$1,900,000; Ⓔ As is

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

	2018	Ⓔ2017 (revised)
Cash & cash equivalents	2,200	1,400
Accounts receivable, gross	80,700	68,100
Less: allowance for bad debts	5,600	4,900
Accounts receivable, net	75,100	63,200
Accrued unbilled revenues	56,200	60,000
Other receivables	6,800	15,100
Materials & supplies	6,700	6,900
Fuel	3,800	3,900
Natural gas	6,600	7,000
Inventories	17,100	17,800
Regulatory assets	22,600	23,100
Prepaid taxes	30,200	23,600
Prepayments	3,300	3,500
Total current assets	213,500	207,700
Electric plant	2,895,500	2,602,700
Natural gas plant	345,700	326,700
Common & other property	189,700	181,100
Construction work in progress	55,000	148,800
Total property, plant & equipment	3,485,900	3,259,300
Less accumulated depreciation	1,244,300	1,170,600
Property, plant & equipment, net	2,241,600	2,088,700
Regulatory assets	285,500	282,200
Other investments	2,700	2,900
Other assets	200	200
Total assets	2,743,500	2,581,700
Current portion of long-term debt .....	...	151,100
Short-term debt	51,000	11,000
Notes payable to affiliates	600	500
Accounts payable	56,800	58,300
Accounts payable to affiliates	20,000	29,600
Dividends payable to parent	17,400	15,500
Regulatory liabilities	20,900	20,700
Environmental liabilities	10,900	10,500
Accrued interest	8,800	8,000
Other current liabilities	17,800	34,500
Total current liabilities	204,200	339,700
Deferred income taxes	280,700	256,700
Deferred investment tax credits	7,000	7,500
Regulatory liabilities	400,100	386,800
Environmental liabilities	18,000	19,200
Customer advances	16,800	16,300
Pension & employee benefit obligations	44,500	50,000
Other deferred credits & other liabilities	22,300	18,800
First mortgage bonds	800,000	750,000
City of La Cross Resource Recovery bond	19,000	19,000
Other long-term debt .....	...	2,000
Unamortized discount	(3,000)	(3,000)
Unamortized debt issuance cost	(9,000)	(7,000)
Less current maturities .....	...	151,000
Long-term debt	Ⓔ807,500	Ⓔ610,100
Common stock	93,300	93,300
Additional paid in capital	510,100	449,400
Retained earnings	339,000	334,000
Accumulated other comprehensive income (loss)	(100)

Total common stockholder's equity	942,400	876,600
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Ⓔ Reclassified to conform with 2018 presentation; Ⓔ Rounding difference, breakdown taken from the notes

Recent Dividends:

1. Northern States Power Co. (WI) common.
No dividends paid.

Annual Dividends:

1. Northern States Power Co. (WI) common.
No dividends paid.

NORTHWEST PIPELINE GP Annual Report

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

	2018	Ⓔ2017 (revised)	Ⓔ2016 (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

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

	2018	Ⓔ2017 (revised)	Ⓔ2016 (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 .....	...	...	...

Ⓔ Reclassified to conform with 2018 presentation; Ⓔ As is

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:

1. Northwest Pipeline GP common.
No dividends paid.

2. Northwest Pipeline GP owners' capital.
No dividends paid.

Annual Dividends:

1. Northwest Pipeline GP common.
No dividends paid.

2. Northwest Pipeline GP owners' capital.
No dividends paid.

OGE ENERGY CORP. Annual Report

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

	2018	Ⓔ2017 (revised)	Ⓔ2016 (revised)
Revenues from contracts with customers	2,211,700	...	...
Other revenues	58,600	...	...
Total operating revenues	2,270,300	2,261,100	2,259,200
Total cost of sales	892,500	897,600	880,100
Other operation & maintenance	474,600	458,700	438,100
Depreciation & amortization	321,600	283,500	322,600
Taxes other than income	92,000	89,400	87,600
Total operating expenses	888,200	831,600	848,300
Operating income	489,600	531,900	530,800
Equity in earnings of unconsolidated affiliates	152,800	131,200	101,800
Allowance for equity funds used during construction ...	23,800	39,700	14,200
Other net periodic benefit expense	10,800	21,600	27,500
Other income (expense)	21,700	46,400	26,000
Other expense	23,400	14,100	16,900
Interest on long-term debt	157,400	153,600	143,200
Allowance for borrowed funds used during construction ...	11,700	18,000	7,500
Interest on short-term debt & other interest charges	10,300	8,200	6,400
Interest expense	156,000	143,800	142,100

Income before taxes ..	497,700	569,700	486,300	Dividends payable	72,900	66,400	long-term debt	62,032	59,441	56,983	
Provision (benefit) for current income taxes - federal	(1,900)	4,900	...	Customer deposits	83,600	80,700	Interest on revolving credit facility	2,083	2,384	1,368	
Provision (benefit) for current income taxes - state	(4,400)	(4,200)	(5,700)	Accrued taxes	44,000	44,500	Other interest	2,277	809	1,056	
Total provision (benefit) for current income taxes	(6,300)	700	(5,700)	Accrued compensation	47,800	35,900	Total interest charges	66,392	62,634	59,407	
Provision for deferred income taxes - federal	74,700	(75,900)	126,000	Long-term debt due within one year	250,000	249,800	Allowance for borrowed funds used during construction	11,170	35,594	30,274	
Provision for deferred income taxes - state	3,700	26,000	28,000	Fuel clause over recoveries	300	1,700	Interest charges, net	55,222	27,040	29,133	
Total provision for deferred income taxes, net	78,400	(49,900)	154,000	Other current liabilities	87,000	28,700	Income taxes	11	11	1	
Deferred federal investment tax credits, net	(100)	100	200	Total current liabilities	869,400	950,500	Net margin including non-controlling interest	13,311	26,645	17,658	
Income tax expense ..	72,200	(49,300)	148,100	Senior notes	3,044,600	2,894,700	Non-controlling interest	(32)	(18)	(21)	
Net income	425,500	619,000	338,200	Other bonds	135,400	135,400	Net margin attributable to Old Dominion Electric Cooperative	13,279	26,627	17,637	
Weighted average shares outstanding - basic	199,700	199,700	199,700	Other amortized debt expense	Unamortized discount	(10,200)	(9,900)	Total number of employees	140	136	136
Weighted average shares outstanding - diluted	200,500	200,000	199,900	Less long term debt due within one year	250,000	249,800					
Year end shares outstanding	199,700	199,700	199,700	Accrued benefit obligations	225,700	192,700					
Net income per share - basic	\$2.13	\$3.10	\$1.69	Deferred income taxes	1,310,900	1,227,800					
Net income per share - diluted	\$2.12	\$3.10	\$1.69	Regulatory liabilities	1,270,700	1,283,400					
Dividends declared per common share ..	\$1.40	\$1.27	\$1.16	Other deferred credits & other liabilities	169,900	157,600					
Total number of employees	2,292	2,413	2,453	Total liabilities	6,743,500	6,561,600					
Number of common stockholders	14,192	14,920	15,610	Common stockholders' equity	1,127,700	1,114,800					

Reclassified to conform with 2018 presentation

Reclassified to conform with 2018 presentation; As is

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

	2018	2017	2016
Cash & cash equivalents	94,300	14,400	...
Accounts receivable, gross	176,400	192,100	...
Less reserve	1,700	1,500	...
Accounts receivable, net	174,700	190,600	...
Accrued unbilled revenues	62,600	66,500	...
Income taxes receivable	9,900	5,800	...
Fuel inventories	57,600	84,300	...
Materials & supplies, at average cost	126,700	80,800	...
Fuel clause under recoveries	2,000	...	...
Other current assets	29,500	54,600	...
Total current assets	557,300	497,000	...
Investment in unconsolidated affiliates	1,177,500	1,160,400	...
Other property & investments, at cost	73,400	76,700	...
Property, plant & equipment - in service	11,994,800	11,041,200	...
Property, plant & equipment - construction work in progress	376,400	867,500	...
Total property, plant & equipment	12,371,200	11,908,700	...
Less: accumulated depreciation - property, plant & equipment	3,727,400	3,568,800	...
Net property, plant & equipment	8,643,800	8,339,900	...
Regulatory assets	285,800	283,000	...
Other deferred charges & other assets	10,800	55,700	...
Total assets	10,748,600	10,412,700	...
Short-term debt .....	...	168,400	...
Accounts payable	239,300	230,400	...

Recent Dividends:

1. OGE Energy Corp. common.

No dividends paid.

Annual Dividends:

1. OGE Energy Corp. common.

No dividends paid.

OLD DOMINION ELECTRIC COOPERATIVE

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

	2018	2017	2016
Operating revenues ..	932,568	753,107	877,871
Fuel	187,118	94,603	138,391
Purchased power	397,589	397,387	408,006
Transmission	135,567	97,302	121,456
Deferred energy	(22,400)	(43,698)	12,194
Operations & maintenance	64,705	48,508	50,088
Administrative & general	45,171	42,182	41,477
Depreciation & amortization	62,503	45,433	45,739
Amortization of regulatory asset (liability), net	(15,853)	18,156	2,233
Accretion of asset retirement obligations	5,319	5,044	4,839
Taxes, other than income taxes	9,493	8,216	8,256
Total operating expenses	869,212	713,133	832,679
Operating margin	63,356	39,974	45,192
Other income (expense), net	(3,465)	(3,826)	(3,811)
Investment income ..	8,512	12,950	5,411
Interest income on North Anna Unit 3 cost recovery	141	4,598	...
Interest on long-term debt	62,032	59,441	56,983
Property, plant, & equipment	2,454,568	1,754,236	...
Less accumulated depreciation	869,478	891,701	...
Nuclear fuel, at amortized cost	14,694	18,089	...
Construction work in progress	40,112	822,667	...
Net electric plant	1,639,896	1,703,291	...
Investments - nuclear decommissioning trust	173,951	183,681	...
Investments - lease deposits .....	...	106,812	...
Unrestricted investments & other investments	8,066	7,009	...
Total investments	182,017	297,502	...
Cash & cash equivalents	8,649	4,084	...
Restricted cash & cash equivalents	14,329	...	...
Accounts receivable	9,310	10,379	...
Accounts receivable - members	84,410	83,133	...
Fuel, materials & supplies	54,494	52,766	...
Deferred energy	26,069	3,669	...
Prepayments & other current assets	4,648	5,274	...
Total current assets	201,909	159,305	...
Regulatory assets	38,016	45,284	...
Other deferred charges	5,063	3,780	...
Total deferred charges	43,079	49,064	...
Total assets	2,066,901	2,209,162	...
Patronage capital	428,663	415,384	...
Non-controlling interest	5,776	5,744	...
Total patronage capital & non-controlling interest	434,439	421,128	...
Mortgages bonds	976,500	994,375	...
Bonds	229,162	252,079	...
Less debt issuance costs	(6,729)	(7,266)	...
Current maturities	40,792	40,792	...
Revolving credit facility .....	...	43,400	...
Total capitalization	1,592,580	1,662,924	...
Long-term debt due within one year	40,792	40,792	...
Accounts payable	113,477	92,259	...
Accounts payable - members	57,549	59,064	...
Accrued expenses	5,997	6,391	...
Regulatory liability - deferral of gain on sale of asset	37,723	...	...

Reclassified to conform with 2017 presentation; As is; As of March 1, 2019; As of March 1, 2018; As of March 1, 2017

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

2018 2017 (revised)

Regulatory liability - revenue deferral	...	15,000
Obligations under long-term lease	...	103,683
Total current liabilities	255,538	317,189
Asset retirement obligations	130,488	126,470
Regulatory liabilities	87,300	101,237
Other deferred credits & other liabilities	995	1,342

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Old Dominion Electric Cooperative patronage capital.

No dividends paid.

Annual Dividends:

1. Old Dominion Electric Cooperative patronage 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

Annual Report

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

	2018	2017	□2016
		(revised)	(revised)
Commodity sales	11,395,642	9,862,652	6,858,456
Services	1,197,554	2,311,255	2,062,478
Total revenues	12,593,196	12,173,907	8,920,934
Cost of sales & fuel	9,422,708	9,538,045	6,496,124
Operations & maintenance expenses	803,146	724,314	658,233
Depreciation & amortization expenses	428,557	406,335	391,585
Impairment of long-lived assets	...	15,970	...
General taxes expense	103,922	98,396	88,849
Gain (loss) on sale of assets	601	924	9,635
Operating income	1,835,464	1,391,771	1,295,778
Equity in net earnings from investments	158,383	159,278	139,690
Impairment of equity investments	...	4,270	...
Allowance for equity funds used during construction	7,962	107	209
Other income	674	15,385	6,091
Other expense	14,928	35,812	14,161
Interest expense, net	□469,620	□485,658	□469,651
Income before income taxes	1,517,935	1,040,801	957,956
Current federal income taxes provision (benefit)	260	295	6,086
Current state income taxes provision (benefit)	1,633	1,670	2,449
Total current income taxes provision (benefit)	1,893	1,965	8,535
Deferred federal income taxes provision (benefit)	319,551	376,728	193,974
Deferred state income taxes provision (benefit)	41,459	68,589	9,897
Total deferred income taxes provision (benefit)	361,010	445,317	203,871
Income taxes	362,903	447,282	212,406
Income from continuing operations	1,155,032	593,519	745,550

Income (loss) from discontinued operations, net of tax	...	...	(2,051)
Net income	1,155,032	593,519	743,499
Less: net income attributable to noncontrolling interests	(3,329)	(205,678)	(391,460)
Net income attributable to ONEOK Inc.	1,151,703	387,841	352,039
Less: preferred stock dividends	1,100	767	...
Net income available to common shareholders	1,150,603	387,074	352,039
Weighted average shares outstanding - basic	411,485	297,477	211,128
Weighted average shares outstanding - diluted	414,195	299,780	212,383
Year end shares outstanding	411,533	□388,704	210,682
Earnings (loss) per share from continuing operations - basic	\$2.80	\$1.30	\$1.68
Earnings (loss) per share from discontinued operations - basic	...	...	\$(0.01)
Net earnings per share - basic	\$2.80	\$1.30	\$1.67
Earnings (loss) per share from continuing operations - diluted	\$2.78	\$1.29	\$1.67
Earnings (loss) per share from discontinued operations - diluted	...	...	\$(0.01)
Net earnings per share - diluted	\$2.78	\$1.29	\$1.66
Dividends declared per share of common stock	\$3.25	\$2.72	\$2.46
Total number of employees	□2,684	□□2,470	□□2,384
Number of common stockholders	□□14,223	□□□13,480	□□□13,792

□ Reclassified to conform with 2017 presentation; □ Net of capitalized interest - Interest expense: \$28,062,000; □ Net of capitalized interest - Interest expense: \$5,510,000; □ Net of capitalized interest - Interest expense: \$10,591,000; □ Shares increased as a result of issuance of common stock and acquisition of ONEOK Partners' noncontrolling interests; □ As is; □ As of January 31, 2018; □ As of January 31, 2017; □ As of February 19, 2019; □ As of February 22, 2018; □ As of February 21, 2017

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

	2018	□2017
		(revised)
Cash & cash equivalents	11,975	37,193
Accounts receivable, net	818,958	1,202,951
Materials & supplies	141,174	90,301
Natural gas & natural gas liquids in storage	296,667	342,293
Commodity imbalances	29,050	38,712
Other current assets	100,808	53,008
Total current assets	1,398,632	1,764,458
Non-regulated - gathering pipelines & related equipment	3,851,043	3,613,344
Non-regulated - processing & fractionation & related equipment	4,171,072	3,873,709
Non-regulated - storage & related equipment	656,455	604,656

Non-regulated - transmission pipelines & related equipment	782,258	700,455
Non-regulated - general plant & other	547,424	504,610
Non-regulated - construction work in process	797,182	362,253
Regulated - storage & related equipment	8,987	12,486
Regulated - natural gas transmission pipelines & related equipment	1,475,789	1,406,780
Regulated - natural gas liquids transmission pipelines & related equipment	4,677,599	4,340,428
Regulated - general plant & other	61,136	57,902
Regulated - construction work in process	1,002,018	83,044
Property, plant & equipment	18,030,963	15,559,667
Less: accumulated depreciation & amortization	3,264,312	2,861,541
Net property, plant & equipment	14,766,651	12,698,126
Investments in unconsolidated affiliates	969,150	1,003,156
Goodwill & intangible assets	967,142	993,460
Deferred income taxes	...	205,907
Other assets	130,096	180,830
Total assets	18,231,671	16,845,937
Current maturities of long-term debt	507,650	432,650
Short-term borrowings	...	614,673
Accounts payable	1,118,102	1,140,571
Commodity imbalances	110,197	164,161
Accrued interest	161,377	135,309
Other current liabilities	211,110	179,971
Total current liabilities	2,108,436	2,667,335
Commercial paper outstanding	...	614,673
Senior unsecured obligations	9,422,397	8,547,397
Guardian pipeline	28,957	36,607
Total debt	9,451,354	9,198,677
Unamortized portion of terminated swaps	16,750	18,468
Unamortized debt issuance costs & discounts	(87,120)	(78,193)
Current maturities of long-term debt	507,650	432,650
Short-term borrowings	...	(614,673)
Deferred income taxes	219,731	52,697
Other deferred credits	450,627	348,924
Common stock	4,450	4,232
Paid-in capital	7,615,138	6,588,878
Unrealized gains (losses) on risk management assets & liabilities	(64,660)	(81,915)
Pension & postretirement benefit plan obligations	(121,785)	(105,411)
Unrealized gains (losses) on risk-management assets or liabilities of unconsolidated affiliates	(1,794)	(1,204)
Accumulated other comprehensive income (loss)	(188,239)	(188,530)
Treasury stock, at cost	851,806	876,713
Total ONEOK Inc. shareholders' equity	6,579,543	5,527,867
Noncontrolling interests in consolidated subsidiaries	...	157,485
Total equity	6,579,543	5,685,352

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. ONEOK Inc common.

No dividends paid.

Annual Dividends:

1. ONEOK Inc common.

No dividends paid.

ONEOK INC

Offering On Mar. 11, 2019, Co. announced that it has priced an offering to sell \$1,250,000,000 of senior notes, consisting of \$700,000,000 of 10-year senior notes at a coupon of 4.35 percent and \$550,000,000 of 5.20 percent senior notes due 2048 through an add-on to its existing issue. The new 2048 senior notes are being offered as additional senior notes under an indenture pursuant to which Co. issued 5.20 percent senior notes due 2048 on July 2, 2018. The terms of the new 2048 senior notes (other than settlement date and issue price) are identical to the terms of the previously issued 2048 senior notes, and all of the 2048 notes will be treated under the governing indenture as a single class of debt securities. The net proceeds from the offering, after deducting underwriting discounts and commissions, are expected to be \$1,230,000,000. Co. expects to use the net proceeds for general corporate purposes, which may include repayment of existing indebtedness and funding of capital expenditures. Co. expects the notes offering to close on or about Mar. 13, 2019, subject to the satisfaction of customary closing conditions.

ONEOK INC

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

OTTER TAIL CORP.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Revenues from contracts with customers	450,637	436,477	425,245
Changes in accrued revenues under alternative revenue programs	(439)	(1,971)	2,104
Electric revenue	450,198	434,506	427,349
Product sales from contracts with customers	466,249	414,844	376,190
Total operating revenues	916,447	849,350	803,539
Production fuel - electric	66,815	59,690	54,792
Purchased power - electric system use	68,355	64,807	63,226
Electric operation & maintenance expenses	155,534	146,914	147,274
Cost of products sold	354,559	316,562	295,222
Other nonelectric expenses	51,544	41,492	38,683
Depreciation & amortization	74,666	72,545	73,445
Property taxes - electric	15,585	15,053	14,266
Operating income	129,389	132,287	116,631
Interest charges	30,408	29,604	31,886
Nonservice cost components of postretirement benefits	5,509	5,620	5,110
Other income	3,461	2,632	2,905
Income (loss) before income taxes	96,933	99,695	82,540
Current federal income tax expense	4,960	4,434	989
Current state income tax expense	1,395	1,128	1,208
Deferred federal income tax expense (benefit)	8,065	25,648	23,774
Deferred state income tax expense (benefit)	4,410	4,587	2,623
Federal production tax credit	(3,111)	(7,527)	(7,175)
North Dakota wind tax credit amortization - net			

of federal taxes	(1,033)	(850)	(850)
Investment tax credit amortization	(98)	(164)	(350)
Income tax expense	14,588	27,256	20,219
Net income (loss)	82,345	72,439	62,321
Weighted average shares outstanding-basic	39,600	39,457	38,546
Weighted average shares outstanding-diluted	39,892	39,748	38,731
Year end shares outstanding	39,665	39,557	39,348
Net earnings (loss) per share-basic	\$2.08	\$1.84	\$1.62
Net earnings (loss) per share-diluted	\$2.06	\$1.82	\$1.61
Dividends declared per common share	\$1.34	\$1.28	\$1.25
Number of full time employees	2,321	2,097	2,054
Number of common shareholders	12,661	13,053	13,805

Reclassified to conform with 2018 presentation; As is; Approximately

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

	2018	2017 (revised)
Cash & cash equivalents	861	16,216
Accounts receivable, gross	76,551	69,560
Less allowance for doubtful accounts	1,407	1,094
Trade accounts receivable, net	75,144	68,466
Other accounts receivable	9,741	7,761
Finished goods	37,130	26,605
Work in process	20,393	14,222
Raw material, fuel & supplies	48,747	47,207
Inventories	106,270	88,034
Unbilled revenues	23,626	22,427
Income taxes receivable	2,439	1,181
Regulatory assets	17,225	22,551
Other current assets	6,114	12,491
Total current assets	241,420	239,127
Investments	8,961	8,629
Other assets	35,759	36,006
Goodwill	37,572	37,572
Other intangibles, net	12,450	13,765
Regulatory assets	135,257	129,576
Electric plant in service	2,019,721	1,981,018
Nonelectric operations	228,120	216,937
Construction work in progress	181,626	141,067
Less accumulated depreciation & amortization	848,369	799,419
Net plant	1,581,098	1,539,603
Total assets	2,052,517	2,004,278
Short-term debt	18,599	112,371
Current maturities of long-term debt	172	186
Accounts payable	96,291	84,677
Accrued salaries & wages	24,857	21,534
Accrued taxes	17,287	16,808
Regulatory liabilities	738	9,688
Other accrued liabilities	12,149	11,389
Total current liabilities	170,093	256,653
Pensions benefit liability	98,358	109,708
Other postretirement benefits liability	71,561	69,774
Other noncurrent liabilities	24,326	22,769
Deferred income taxes	120,976	100,501
Deferred tax credits	19,974	21,379
Regulatory liabilities	226,469	232,893
Other deferred credits	1,895	3,329
Guaranteed senior notes	80,000	80,000
Senior unsecured notes	512,000	412,000
Notes	523	711
Less current maturities -		

net of unamortized debt issuance costs	172	186
Unamortized long-term debt issuance costs	(2,349)	(2,145)
Common shares	198,324	197,787
Premium on common shares	344,250	343,450
Retained earnings	190,433	161,286
Unrealized gain (loss) on marketable equity securities, net of tax	(85)	46
Unamortized actuarial losses & prior service costs related to pension & postretirement benefits - net-of-tax	(4,059)	(5,677)
Accumulated other comprehensive income (loss)	(4,144)	(5,631)
Total common equity	728,863	696,892
Total capitalization	1,318,865	1,187,272

Recent Dividends:

1. Otter Tail Corp. \$3.60 cumulative preferred (stated value: \$100).

No dividends paid.

2. Otter Tail Corp. common.

No dividends paid.

3. Otter Tail Corp. \$4.65 cumulative preferred (stated value: \$100).

No dividends paid.

4. Otter Tail Corp. \$4.40 cumulative preferred (stated value: \$100).

No dividends paid.

5. Otter Tail Corp. \$6.75 cumulative preferred (stated value: \$100).

ExDate	Amt	Declared	Record	Payable
02/10/2016	0.31	02/02/2016	02/12/2016	03/10/2016
05/11/2016	0.31	05/02/2016	05/13/2016	06/10/2016
08/11/2016	0.31	08/05/2016	08/15/2016	09/10/2016
11/10/2016	0.31	11/01/2016	11/15/2016	12/10/2016
02/13/2017	0.32	02/02/2017	02/15/2017	03/10/2017
05/11/2017	0.32	05/01/2017	05/15/2017	06/10/2017
08/11/2017	0.32	08/03/2017	08/15/2017	09/09/2017
11/14/2017	0.32	11/01/2017	11/15/2017	12/09/2017
02/14/2018	0.34	02/05/2018	02/15/2018	03/10/2018
05/14/2018	0.34	05/02/2018	05/15/2018	06/09/2018
08/14/2018	0.34	08/02/2018	08/15/2018	09/10/2018
11/14/2018	0.34	11/05/2018	11/15/2018	12/10/2018
02/14/2019	0.35	02/05/2019	02/15/2019	03/09/2019

Annual Dividends:

1. Otter Tail Corp. \$3.60 cumulative preferred (stated value: \$100).

No dividends paid.

2. Otter Tail Corp. common.

No dividends paid.

3. Otter Tail Corp. \$4.65 cumulative preferred (stated value: \$100).

No dividends paid.

4. Otter Tail Corp. \$4.40 cumulative preferred (stated value: \$100).

No dividends paid.

5. Otter Tail Corp. \$6.75 cumulative preferred (stated value: \$100).

2016	1.25	2017	1.28	2018	1.34
2019	0.35				

PACIFICORP

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenue	5,026,000	5,237,000	5,201,000
Cost of fuel & energy	1,757,000	1,770,000	1,751,000
Operations & maintenance expenses	1,038,000	1,034,000	1,062,000
Depreciation & amortization expenses	979,000	796,000	770,000

Taxes, other than income taxes	201,000	197,000	190,000
Total operating costs & expenses	3,975,000	3,797,000	3,773,000
Operating income (loss)	1,051,000	1,440,000	1,428,000
Interest expense	384,000	381,000	380,000
Allowance for borrowed funds	18,000	11,000	15,000
Allowance for equity funds	35,000	20,000	27,000
Other income (expense), net	23,000	38,000	13,000
Total other income (expense)	(308,000)	(312,000)	(325,000)
Income (loss) before income tax expense	743,000	1,128,000	1,103,000
Current income tax expense (benefit) - federal	164,000	249,000	169,000
Current income tax expense (benefit) - state	40,000	41,000	32,000
Total current income tax expense (benefit)	204,000	290,000	201,000
Deferred income tax expense (benefit) - federal	(187,000)	59,000	123,000
Deferred income tax expense (benefit) - state	(9,000)	15,000	21,000
Total deferred income tax expense (benefit)	(196,000)	74,000	144,000
Investment tax credits	3,000	4,000	5,000
Income tax expense (benefit)	5,000	360,000	340,000
Net income (loss)	738,000	768,000	763,000
Year end shares outstanding	357,000	357,000	357,000
Total number of employees	5,400	5,500	5,600
Total number of stockholders	1	1	1

Reclassified to conform with 2018 presentation; As is; Approximately

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

	2018	2017	2016
Cash & cash equivalents	77,000	14,000	
Accounts receivable, gross	648,000	641,000	
Less allowance for doubtful accounts	8,000	10,000	
Trade receivables, net	640,000	631,000	
Other receivables, net	92,000	53,000	
Inventories	417,000	433,000	
Prepaid expenses	47,000	73,000	
Other current assets	86,000	111,000	
Total current assets	1,359,000	1,315,000	
Generation	12,606,000	12,490,000	
Transmission	6,357,000	6,226,000	
Distribution	7,030,000	6,792,000	
Intangible plant	970,000	937,000	
Other property, plant & equipment	1,483,000	1,435,000	
Accumulated depreciation & amortization	10,060,000	9,366,000	
Property, plant & equipment in service, net	18,386,000	18,514,000	
Other non-regulated, net of accumulated depreciation & amortization	10,000	11,000	
Construction work-in-progress	1,195,000	678,000	
Property, plant & equipment, net	19,591,000	19,203,000	
Regulatory assets	1,076,000	1,030,000	
Other assets	287,000	372,000	

Total assets	22,313,000	21,920,000	
Accounts payable	597,000	453,000	
Accrued interest	114,000	115,000	
Accrued property, income & other taxes	75,000	66,000	
Accrued employee expenses	79,000	70,000	
Short-term debt	30,000	80,000	
Current portion of long-term debt & capital lease obligations	352,000	588,000	
Regulatory liabilities	77,000	75,000	
Other current liabilities	191,000	170,000	
Total current liabilities	1,515,000	1,617,000	
First mortgage bonds	6,760,000	6,664,000	
Tax-exempt bond obligations	255,000	341,000	
Capitalized lease obligations	21,000	20,000	
Less current portion of long-term debt & capital lease obligations	352,000	588,000	
Long-term debt & capital lease obligations, net of current maturities	6,684,000	6,437,000	
Regulatory liabilities	2,978,000	2,996,000	
Deferred income taxes	2,543,000	2,582,000	
Other long-term liabilities	748,000	733,000	
Total liabilities	14,468,000	14,365,000	
Preferred stock	2,000	2,000	
Additional paid-in capital	4,479,000	4,479,000	
Retained earnings (accumulated deficit)	3,377,000	3,089,000	
Accumulated other comprehensive income (loss), net	(13,000)	(15,000)	
Total shareholders' equity	7,845,000	7,555,000	

Reclassified to conform with 2018 presentation

Recent Dividends:

- Pacificorp common.**
No dividends paid.
- Pacificorp 5% cumulative preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 4.52% to 4.72% cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 6.00% non-redeemable cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 5.00% to 5.40% cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 7.00% non-redeemable cumulative serial preferred (stated value: \$100).**
No dividends paid.

Annual Dividends:

- Pacificorp common.**
No dividends paid.
- Pacificorp 5% cumulative preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 4.52% to 4.72% cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 6.00% non-redeemable cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 5.00% to 5.40% cumulative serial preferred (stated value: \$100).**
No dividends paid.
- Pacificorp 7.00% non-redeemable cumulative serial preferred (stated value: \$100).**
No dividends paid.

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

	2018	2017	2016
Electric operating revenues	4,609,000	4,428,000	3,463,000

Natural gas operating revenues	181,000	161,000	92,000
Revenues from alternative revenue programs	...	40,000	43,000
Operating revenues from affiliates	15,000	50,000	45,000
Total operating revenues	4,805,000	4,679,000	3,643,000
Purchased power expense	1,387,000	1,182,000	925,000
Purchased fuel expense	89,000	71,000	36,000
Purchased power from affiliates	355,000	463,000	486,000
Operating & maintenance expense	978,000	918,000	1,144,000
Operating & maintenance from affiliates	152,000	150,000	89,000
Depreciation, amortization & accretion expense	740,000	675,000	515,000
Taxes other than income	455,000	452,000	354,000
Total operating expenses	4,156,000	3,911,000	3,549,000
Gain (loss) on sales of assets	1,000	1,000	(1,000)
Operating income (loss)	650,000	769,000	93,000
Interest expense, net	261,000	245,000	195,000
Other income (deductions), net	43,000	54,000	44,000
Income (loss) before income taxes	432,000	578,000	(58,000)
Current federal income tax expense (benefit)	(4,000)	(60,000)	(281,000)
Current state income tax expense (benefit)	7,000	(4,000)	(11,000)
Deferred federal income tax expense (benefit)	24,000	250,000	283,000
Deferred state income tax expense (benefit)	9,000	32,000	13,000
Investment tax credit amortization	(1,000)	(1,000)	(1,000)
Income taxes expense (benefit)	35,000	217,000	3,000
Equity in earnings (losses) of unconsolidated affiliates	1,000	1,000	...
Net income (loss) from continuing operations	398,000	362,000	(61,000)
Net income (loss) attributable to membership interest or common shareholders	398,000	362,000	(61,000)
Net income (loss)	398,000	362,000	(61,000)
Number of employees	1,258	1,320	1,670
Number of common stockholders	1	1	1

Successor; Reclassified to conform with 2018 presentation; From March 24, 2016; As is; As of January 31, 2019; As of January 31, 2018

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

	2018	2017
Cash & cash equivalents	124,000	30,000
Restricted cash & cash equivalents	43,000	42,000
Customer receivables, gross	506,000	541,000
Less: allowance for uncollectible accounts	53,000	55,000

Customer accounts receivable, net	453,000	486,000
Other accounts receivable	177,000	206,000
Gas held in storage	9,000	7,000
Materials & supplies	163,000	151,000
Regulatory assets	489,000	554,000
Other current assets	75,000	75,000
Total current assets	1,533,000	1,551,000
Electric - transmission & distribution	12,664,000	11,517,000
Gas - distribution	486,000	449,000
Common - electric & gas	126,000	82,000
Construction work in progress	912,000	835,000
Other property, plant & equipment	99,000	102,000
Property, plant & equipment, gross	14,287,000	12,985,000
Accumulated depreciation	841,000	487,000
Regulatory assets	2,312,000	2,493,000
Investments	130,000	132,000
Goodwill	4,005,000	4,005,000
Long-term note receivable	...	4,000
Prepaid pension asset	486,000	490,000
Deferred income taxes	12,000	4,000
Other assets	60,000	70,000
Total deferred debits & other assets	7,005,000	7,198,000
Total assets	21,984,000	21,247,000
Long-term debt due within one year	125,000	396,000
Accounts payable	496,000	348,000
Accrued expenses	256,000	261,000
Payables to affiliates	94,000	90,000
Unamortized energy contract liabilities	119,000	188,000
Customer deposits	116,000	119,000
Regulatory liabilities	84,000	56,000
Other current liabilities	123,000	123,000
Total current liabilities	1,592,000	1,931,000
First mortgage bonds	5,242,000	4,743,000
Senior unsecured notes	185,000	185,000
Unsecured tax-exempt bonds	112,000	112,000
Medium-term notes, unsecured	22,000	26,000
Transition bonds	59,000	90,000
Notes payable & other long-term debt	16,000	33,000
Unamortized debt discount & premium, net	4,000	5,000
Unamortized debt issuance costs	(14,000)	(6,000)
Fair value adjustment	633,000	686,000
Long-term debt due within one year	125,000	396,000
Deferred income taxes & unamortized investment tax credits	2,146,000	2,070,000
Asset retirement obligations	52,000	16,000
Non-pension postretirement benefit obligations	103,000	105,000
Regulatory liabilities	1,864,000	1,872,000
Unamortized energy contract liabilities	442,000	561,000
Other deferred credits & other liabilities	369,000	389,000
Total liabilities	12,702,000	12,422,000
Membership interest	9,220,000	8,835,000
Retained earnings (undistributed losses)	62,000	(10,000)
Total member's equity	9,282,000	8,825,000

⊠ Successor; ⊡ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Pepco Holdings Inc. \$2.28 series of 1965 preferred.

No dividends paid.

2. Pepco Holdings Inc. DPL redeemable preferred, series 3.70% - 5.00%.

No dividends paid.

3. Pepco Holdings Inc. ACE redeemable preferred, series 4.00% - 5.00%.

No dividends paid.

4. Pepco Holdings Inc. \$2.46 series of 1958 preferred.

No dividends paid.

5. Pepco Holdings Inc. common.

No dividends paid.

6. Pepco Holdings Inc. membership interest.

No dividends paid.

7. Pepco Holdings Inc. \$2.44 series of 1957 preferred.

No dividends paid.

Annual Dividends:

1. Pepco Holdings Inc. \$2.28 series of 1965 preferred.

No dividends paid.

2. Pepco Holdings Inc. DPL redeemable preferred, series 3.70% - 5.00%.

No dividends paid.

3. Pepco Holdings Inc. ACE redeemable preferred, series 4.00% - 5.00%.

No dividends paid.

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No dividends paid.

5. Pepco Holdings Inc. common.

No dividends paid.

6. Pepco Holdings Inc. membership interest.

No dividends paid.

7. Pepco Holdings Inc. \$2.44 series of 1957 preferred.

No dividends paid.

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; ⊢ Approximately; ⊣ 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	06/28/2017	0.53	05/31/2017	06/30/2017	07/15/2017
Other current liabilities	1,512,000	1,449,000	09/28/2017	0.53	09/20/2017	09/29/2017	10/15/2017
Total current liabilities	41,695,000	7,129,000		0.00			01/15/2018
PG&E Corporation - senior notes		350,000		0.00			10/15/2017
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:

- 1. PG&E Corp (Holding Co) Pacific Gas & Electric Co. redeemable 4.36% to 5.00% preferred.**
No dividends paid.
- 2. PG&E Corp (Holding Co) Pacific Gas & Electric Co. non-redeemable 5.00% to 6.00% preferred.**
No dividends paid.
- 3. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.80% cumulative redeemable first preferred.**
No dividends paid.
- 4. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.36% cumulative redeemable first preferred.**
No dividends paid.
- 5. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred.**
No dividends paid.
- 6. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred, series A.**
No dividends paid.
- 7. 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.**

ExDate	Amnt	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

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."

Annual Dividends:

- 1. PG&E Corp (Holding Co) Pacific Gas & Electric Co. redeemable 4.36% to 5.00% preferred.**
No dividends paid.
- 2. PG&E Corp (Holding Co) Pacific Gas & Electric Co. non-redeemable 5.00% to 6.00% preferred.**
No dividends paid.
- 3. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.80% cumulative redeemable first preferred.**
No dividends paid.
- 4. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 4.36% cumulative redeemable first preferred.**
No dividends paid.
- 5. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred.**
No dividends paid.
- 6. PG&E Corp (Holding Co) Pacific Gas & Electric Co. 5% cumulative redeemable first preferred, series A.**
No dividends paid.
- 7. 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.**

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

PIEDMONT NATURAL GAS CO INC

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

	2018	2017 (revised)	2016 (revised)
Regulated natural gas	1,365,000	1,319,000	320,000
Nonregulated natural gas & other operating revenues	10,000	9,000	2,000
Total operating revenues	1,375,000	1,328,000	322,000
Cost of natural gas	584,000	524,000	144,000
Operation, maintenance & other expense	357,000	304,000	50,000
Depreciation & amortization	159,000	148,000	23,000
Property & other taxes	49,000	48,000	7,000
Impairment charges		7,000	
Total operating expenses	(1,149,000)	1,031,000	224,000
Operating income (loss)	226,000	297,000	98,000
Equity in earnings (losses) of unconsolidated affiliates	7,000	(6,000)	2,000
Other income & expense, net	14,000	(11,000)	(2,000)
Interest expense	81,000	79,000	12,000
Income (loss) before income taxes	166,000	201,000	86,000
Income tax expense	37,000	62,000	32,000
Net income (loss)	129,000	139,000	54,000
Year end shares outstanding	0	0	0
Total number of employees			1,934

Reclassified to conform with 2018 presentation; For two months due to fiscal year end change; As is

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

	2018	2017 (revised)
Cash & cash equivalents		19,000
Receivables, gross	268,000	277,000
Less allowance for doubtful accounts	2,000	2,000
Receivable, net	266,000	275,000
Receivables from affiliated companies	22,000	7,000
Inventory	70,000	66,000
Regulatory assets	54,000	95,000
Other current assets	19,000	52,000
Total current assets	431,000	514,000
Property, plant & equipment at cost	7,486,000	6,725,000
Accumulated depreciation & amortization	1,575,000	1,479,000
Net property, plant & equipment	5,911,000	5,246,000
Goodwill	49,000	49,000
Regulatory assets	303,000	283,000
Investments in equity method unconsolidated affiliates	64,000	61,000
Other assets	52,000	65,000
Total other noncurrent assets	468,000	458,000
Total assets	6,810,000	6,218,000
Accounts payable	203,000	125,000
Accounts payable to affiliated companies	38,000	13,000
Notes payable to affiliated companies	198,000	364,000

Taxes accrued	84,000	19,000	5	16,153	354	...	Nuclear decommissioning trust	851,134	871,000
Interest accrued	31,000	31,000	Miscellaneous income	96	155	17	Other special use funds	236,101	32,542
Current maturities of long-term debt	350,000	250,000	Non-operating costs	10,076	11,749	9,235	Other assets	103,247	52,040
Regulatory liabilities	37,000	3,000	Investment loss - net	(417)	(4,113)	(1,747)	Plant in service & held for future use	18,736,628	17,798,061
Other current liabilities	58,000	69,000	Miscellaneous expense	7,473	5,677	4,355	Less accumulated depreciation & amortization	6,366,014	6,128,535
Total current liabilities	999,000	874,000	Other expenses	(17,966)	(21,539)	(15,337)	Construction work in progress	1,170,062	1,291,498
Unsecured debt	...	2,050,000	Interest charges	243,465	219,796	205,720	Palo Verde sale leaseback, net	105,775	109,645
Money pool/intercompany borrowings	...	364,000	Allowance for borrowed funds used during construction	25,180	22,112	19,970	Intangible assets, net	262,902	257,189
Unamortized debt discount & premium, net	...	(1,000)	Income (loss) before income taxes	664,442	766,221	697,938	Nuclear fuel, net of amortization	120,217	117,408
Unamortized debt issuance costs	...	(12,000)	Federal income taxes (benefits)-current	18,375	11,624	8,630	Total property, plant & equipment	14,029,570	13,445,266
Short-term money pool/intercompany borrowings	...	(364,000)	State income taxes (benefits)- current	3,342	3,052	1,259	Regulatory assets	1,342,941	1,202,302
Less current maturities	...	250,000	Total current income taxes (benefits)	21,717	14,676	9,889	Assets for other postretirement benefits	46,906	268,978
Long-term debt	1,788,000	1,787,000	Deferred federal income taxes	94,721	223,729	201,743	Other deferred debits	129,312	130,666
Deferred income taxes	551,000	564,000	Deferred state income taxes	17,464	19,867	24,779	Total assets	17,664,202	17,019,082
Asset retirement obligations	19,000	15,000	Total deferred income taxes (benefits)	112,185	243,596	226,522	Accounts payable	277,336	256,442
Regulatory liabilities	1,181,000	1,141,000	Income taxes (benefit)	133,902	258,272	236,411	Accrued taxes	154,819	148,946
Accrued pension & other post-retirement benefit costs	4,000	5,000	Net income (loss)	530,540	507,949	461,527	Accrued interest	61,107	56,397
Other non-current liabilities	177,000	170,000	Less: Net loss attributable to noncontrolling interests	(19,493)	(19,493)	(19,493)	Common dividends payable	82,675	77,667
Total other noncurrent liabilities	1,932,000	1,895,000	Net income attributable to common shareholders	511,047	488,456	442,034	Short-term borrowings	76,400	95,400
Common stock	1,160,000	860,000	Weighted average shares outstanding-basic	112,129	111,839	111,409	Current maturities of long-term debt	500,000	82,000
Retained earnings (accumulated deficit)	931,000	802,000	Weighted average shares outstanding-diluted	112,550	112,367	112,046	Customer deposits	91,174	70,388
Total stockholders' equity	2,091,000	1,662,000	Year end shares outstanding	112,102	111,752	111,337	Liabilities from risk management activities	35,506	59,252

Recent Dividends:

1. Piedmont Natural Gas Co Inc common.

ExDate	Amt	Declared	Record	Payable
12/22/2015	0.33	12/11/2015	12/24/2015	01/15/2016
03/22/2016	0.34	03/09/2016	03/25/2016	04/15/2016
06/22/2016	0.34	06/07/2016	06/24/2016	07/15/2016
09/21/2016	0.34	09/07/2016	09/23/2016	10/14/2016
	0.04	09/07/2016	09/30/2016	10/03/2016

Annual Dividends:

1. Piedmont Natural Gas Co Inc common.

2016.....1.39

PINNACLE WEST CAPITAL CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	2017 (revised)	2016 (revised)
Operating revenues	3,691,247	3,565,296	3,498,682
Fuel & purchased power	1,076,116	981,301	1,075,510
Operations & maintenance expense	1,036,744	949,107	931,692
Depreciation & amortization expense	582,354	534,118	485,829
Taxes other than income taxes	212,849	184,347	166,499
Other operating expenses	9,497	6,660	3,541
Total operating expenses	2,917,560	2,655,533	2,663,071
Operating income (loss)	773,687	909,763	835,611
Allowance for equity funds used during construction	52,319	47,011	42,140
Pension & other postretirement non-service credits - net	49,791	24,664	20,373
Interest income	8,647	3,497	884
Debt return on the purchase of Four Corners units 4 &			

	2018	2017	2016
Total number of employees	6,259	6,292	6,339
Number of common stockholders	17,769	18,684	19,581

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

	2018	2017 (revised)
Cash & cash equivalents	5,766	13,892
Customer & other receivables	267,887	305,147
Accrued unbilled revenues	137,170	112,434
Allowance for doubtful accounts	4,069	2,513
Materials & supplies (at average cost)	269,065	264,012
Fossil fuel (at average cost)	25,029	25,258
Assets from risk management activities	1,113	1,931
Deferred fuel & purchased power regulatory asset	37,164	75,637
Other regulatory assets	129,738	172,451
Other current assets	56,128	48,039
Total current assets	924,991	1,016,288

Liability for asset retirements	19,842	4,745
Regulatory liabilities	165,876	100,086
Other current liabilities	184,229	246,529
Total current liabilities	1,648,964	1,197,852
APS - pollution control bonds	151,125	183,125
APS - senior notes	4,575,000	4,275,000
APS - term loans	...	150,000
APS - unamortized discount	(12,638)	(11,288)
APS - unamortized premium	7,736	8,049
APS - unamortized debt issuance cost	(31,787)	(31,594)
Less current maturities	500,000	82,000
Pinnacle West - senior notes	300,000	300,000
Pinnacle West - term loan	150,000	...
Pinnacle West - unamortized discount	(121)	(184)
Pinnacle West - unamortized debt issuance cost	(1,083)	(1,395)
Long-term debt less current maturities	4,638,232	4,789,713
Deferred income taxes	1,807,421	1,690,805
Regulatory liabilities	2,325,976	2,452,536
Liability for asset retirements	706,703	674,784
Liabilities for pension benefits	443,170	327,300
Liabilities from risk management activities	24,531	37,170
Customer advances	137,153	113,996
Coal mine reclamation	212,785	231,597
Deferred investment tax credit	200,405	205,575
Unrecognized tax benefits	22,517	13,115
Other deferred credits	147,640	148,909
Common stock	2,634,265	2,614,805
Treasury stock at cost	4,825	5,624
Retained earnings (accumulated deficit)	2,641,183	2,442,511
Pension & other postretirement benefits	(45,997)	(42,440)
Derivative instruments	(1,711)	(2,562)
Total accumulated other comprehensive income (loss)	(47,708)	(45,002)
Total Pinnacle West shareholders' equity	5,222,915	5,006,690

Noncontrolling interests	125,790	129,040
Total equity	5,348,705	5,135,730

[□] Reclassified to confirm with 2018 presentation; [□] Net of accumulated depreciation - Palo Verde sale leaseback: \$245,275,000; [□] Net of accumulated depreciation - Palo Verde sale leaseback: \$241,405,000; [□] Net of accumulated amortization - Intangible assets: \$591,202,000; [□] Net of accumulated amortization - Intangible assets: \$582,272,000; [□] Accumulated amortization - Nuclear fuel: \$137,850,000; [□] Accumulated amortization - Nuclear fuel: \$144,070,000

taxes	(17)	70
Income tax expense	17	86
Net income	212	187
Weighted average shares outstanding - basic	89	89
Weighted average shares outstanding - diluted	89	89
Year end shares outstanding	89	89
Earnings per share - basic	\$2.38	\$2.10
Earnings per share - diluted	\$2.37	\$2.10
Total number of employees	[□] 2,967	[□] 2,906
Number of common stockholders	...	[□] 752

bonds owned by PGE	(21)	(21)
Less: unamortized debt discount	(10)	(10)
Less: current portion of long-term debt	300	...
Long-term debt, net of current portion	2,178	2,426
Regulatory liabilities - noncurrent	1,355	1,288
Deferred income taxes	369	376
Unfunded status of pension & postretirement plans	307	284
Liabilities from price risk management activities - noncurrent	101	151
Asset retirement obligations	197	167
Non-qualified benefit plan liabilities	103	106
Other noncurrent liabilities	203	192
Total liabilities	5,604	5,422
Common stock	1,212	1,207
Accumulated other comprehensive income (loss)	(7)	(8)
Retained earnings	1,301	1,217
Total Portland General Electric Company shareholders' equity	2,506	2,416
Total equity	2,506	2,416

Recent Dividends:

1. Pinnacle West Capital Corp common.

ExDate	Amt	Declared	Record	Payable
01/28/2016	0.63	12/16/2015	02/01/2016	03/01/2016
04/28/2016	0.63	04/21/2016	05/02/2016	06/01/2016
07/28/2016	0.63	06/22/2016	08/01/2016	09/01/2016
10/28/2016	0.66	10/20/2016	11/01/2016	12/01/2016
01/30/2017	0.66	12/21/2016	02/01/2017	03/01/2017
04/27/2017	0.66	04/19/2017	05/01/2017	06/01/2017
07/28/2017	0.66	06/21/2017	08/01/2017	09/01/2017
10/31/2017	0.70	10/18/2017	11/01/2017	12/01/2017
01/31/2018	0.70	12/20/2017	02/01/2018	03/01/2018
04/30/2018	0.70	04/18/2018	05/01/2018	06/01/2018
07/31/2018	0.70	06/20/2018	08/01/2018	09/04/2018
10/31/2018	0.74	10/18/2018	11/01/2018	12/03/2018
01/31/2019	0.74	12/19/2018	02/01/2019	03/01/2019

Annual Dividends:

1. Pinnacle West Capital Corp common.

2016	2.53	2017	2.66	2018	2.82
2019	0.74				

PORTLAND GENERAL ELECTRIC CO.

Annual Report

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

	2018	[□] 2017 (revised)	[□] 2016 (revised)
Revenues, net	1,988	2,009	1,923
Alternative revenue programs, net of amortization	3	...	...
Total revenues	1,991	2,009	1,923
Purchased power & fuel expenses	571	592	617
Generation, transmission & distribution	292	309	286
Administrative & other expenses	271	260	240
Depreciation & amortization expenses	382	345	321
Taxes other than income taxes	129	123	119
Total operating expenses	1,645	1,629	1,583
Income from operations	346	380	340
Interest expense, net	124	120	112
Allowance for equity funds used during construction	11	12	21
Miscellaneous income (expense), net	(4)	1	(6)
Income from before income taxes	229	273	243
Current federal income taxes	12	4	10
Current state & local income taxes	22	12	3
Current income taxes	34	16	13
Deferred federal income taxes	(15)	61	23
Deferred state & local income taxes	(2)	9	14
Deferred income			

[□] Reclassified to conform with 2018 presentation; [□] As is; [□] As of February 2, 2018; [□] As of February 3, 2017

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

	2018	2017 (revised)
Cash & cash equivalents	119	39
Accounts & notes receivable, gross	208	174
Allowance for uncollectible accounts	15	6
Accounts receivable, net	193	168
Unbilled revenues	96	106
Materials & supplies	53	52
Fuel	31	26
Regulatory assets - current	61	62
Prepaid expenses	54	50
Margin deposits	16	11
Assets from price risk management activities	20	6
Other current assets	...	6
Total current assets	643	526
Generation	4,600	4,667
Transmission	580	547
Distribution	3,838	3,543
General	611	550
Intangible	715	607
Construction work-in-progress	346	391
Total electric utility plant	10,690	10,305
Accumulated depreciation & amortization	3,803	3,564
Electric utility plant, net	6,887	6,741
Regulatory assets - noncurrent	401	438
Nuclear decommissioning trust	42	42
Non-qualified benefit plan trust	36	37
Other noncurrent assets	101	54
Total assets	8,110	7,838
Accounts payable	168	132
Liabilities from price risk management activities - current	55	59
Current portion of long-term debt	300	...
Regulatory liabilities - current	36	31
Accrued employee compensation & benefits	66	60
Accrued interest payable	27	27
Accrued dividends payable	34	31
Accrued taxes payable	34	31
Other current liabilities	71	61
Total current liabilities	791	432
First mortgage bonds	2,390	2,315
Pollution control revenue bonds	119	142
Pollution control revenue		

Recent Dividends:

1. Portland General Electric Co. limited voting junior preferred.

No dividends paid.

2. Portland General Electric Co. common.

No dividends paid.

3. Portland General Electric Co. common (new).

No dividends paid.

Annual Dividends:

1. Portland General Electric Co. limited voting junior preferred.

No dividends paid.

2. Portland General Electric Co. common.

No dividends paid.

3. Portland General Electric Co. common (new).

No dividends paid.

POTOMAC ELECTRIC POWER CO.

Annual Report

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

	2018	[□] 2017 (revised)	[□] 2016 (revised)
Electric operating revenues	2,233,000	2,126,000	2,167,000
Revenues from alternative revenue programs	...	26,000	14,000
Operating revenues from affiliates	6,000	6,000	5,000
Total operating revenues	2,239,000	2,158,000	2,186,000
Purchased power	448,000	359,000	411,000
Purchased power from affiliates	206,000	255,000	295,000
Operating & maintenance	275,000	396,000	607,000
Operating & maintenance from affiliates	226,000	58,000	35,000
Depreciation & amortization expense	385,000	321,000	295,000
Taxes other than income taxes	379,000	371,000	377,000
Gain on sales of assets	...	1,000	8,000
Operating income	320,000	399,000	174,000
Interest expense, net	128,000	121,000	127,000
Other income &			

(deductions), net	31,000	32,000	36,000	tax credits	1,064,000	1,063,000	deferred - federal	(8,000)	(5,000)	...
Income before income tax expense	223,000	310,000	83,000	Non-pension postretirement benefit obligations	29,000	36,000	Income tax expenses (credits)	136,000	213,000	212,000
Current provision for federal income taxes	28,000	(20,000)	(118,000)	Other deferred credits & other liabilities	312,000	300,000	Net income (loss)	430,000	362,000	340,000
Deferred provision for federal income taxes	(21,000)	114,000	136,000	Total deferred credits & other liabilities	2,227,000	2,228,000	Year end shares outstanding	66,368	66,368	66,368
State income taxes - current . . . . .	...	(2,000)	7,000	Total liabilities	5,559,000	5,299,000	Number of full time employees	1,674	1,755	1,837
State income taxes - deferred	6,000	13,000	16,000	Common stock	1,636,000	1,470,000	Number of common stockholders	1	1	1
Income tax expense	13,000	105,000	41,000	Retained earnings	1,104,000	1,063,000				
Net income	210,000	205,000	42,000	Total shareholder's equity	2,740,000	2,533,000				
Year end shares outstanding	0	0	0							
Total number of employees	1,423	1,582	1,466							
Number of common stockholders	1	1	1							

Reclassified to conform with 2018 presentation; As is; As of January 31, 2019; As of January 31, 2018

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

	2018	2017
		(revised)
Cash & cash equivalents	16,000	5,000
Restricted cash & cash equivalents	37,000	35,000
Customer accounts receivable, net	225,000	250,000
Other accounts receivable, net	81,000	87,000
Receivables from affiliates, current	1,000	...
Inventories, net	93,000	87,000
Regulatory assets	270,000	213,000
Other current assets	37,000	33,000
Total current assets	760,000	710,000
Electric - transmission & distribution	9,217,000	8,646,000
Construction work in progress, gross	536,000	473,000
Other property, plant & equipment, cost	61,000	59,000
Accumulated depreciation	3,354,000	3,177,000
Property, plant & equipment, net	6,460,000	6,001,000
Regulatory assets	643,000	678,000
Investments	105,000	102,000
Prepaid pension asset	316,000	322,000
Other deferred debits & other assets	15,000	19,000
Total deferred debits & other assets	1,079,000	1,121,000
Total assets	8,299,000	7,832,000
Commercial paper	40,000	26,000
Long-term debt due within one year	15,000	19,000
Accounts payable	214,000	139,000
Accrued expenses	126,000	137,000
Payables to affiliates	62,000	74,000
Customer deposits	54,000	54,000
Regulatory liabilities	7,000	3,000
Merger related obligation	38,000	42,000
Current portion of the District of Columbia Power Line Undergrounding (DC PLUG) obligation	30,000	28,000
Other current liabilities	42,000	28,000
Total current liabilities	628,000	550,000
First mortgage bonds	2,735,000	2,535,000
Notes payable & other	16,000	35,000
Unamortized debt discount & premium, net	2,000	2,000
Unamortized debt issuance costs	(34,000)	(32,000)
Less long-term debt due within one year	15,000	19,000
Regulatory liabilities	822,000	829,000
Deferred income taxes & unamortized investment		

Recent Dividends:

- Potomac Electric Power Co. common.**
No dividends paid.
- Potomac Electric Power Co. \$2.28 cumulative preferred, series of 1965.**
No dividends paid.
- Potomac Electric Power Co. \$2.44 cumulative preferred, series of 1957.**
No dividends paid.
- Potomac Electric Power Co. \$2.46 cumulative preferred, series of 1958.**
No dividends paid.

Annual Dividends:

- Potomac Electric Power Co. common.**
No dividends paid.
- Potomac Electric Power Co. \$2.28 cumulative preferred, series of 1965.**
No dividends paid.
- Potomac Electric Power Co. \$2.44 cumulative preferred, series of 1957.**
No dividends paid.
- Potomac Electric Power Co. \$2.46 cumulative preferred, series of 1958.**
No dividends paid.

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 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

Reclassified to conform with 2018 presentation; As is

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

	2018	2017
		(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
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

Recent Dividends:

- PPL Electric Utilities Corp 4.60% series preferred.**
No dividends paid.
- PPL Electric Utilities Corp 6.75% series preferred.**
No dividends paid.
- PPL Electric Utilities Corp 4 1/2% preferred.**
No dividends paid.
- PPL Electric Utilities Corp common.**
No dividends paid.
- 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.

discontinued operations, net of tax 2,000
Net income (loss)..... 1,033,000 1,268,000 1,041,000
Less: net income (loss) attributable to noncontrolling interests (6,000) (10,000) (10,000)
Net income attributable to parent 1,027,000 1,258,000 1,031,000
Year end shares outstanding 0 0 0
Number of common stockholders 2¹ 2¹ 2¹

Asset retirement obligations 4,897,000 5,119,000
Regulatory liabilities 5,049,000 5,306,000
Accrued pension & other post-retirement benefit costs 521,000 545,000
Other noncurrent liabilities 351,000 302,000
Total other noncurrent liabilities 14,759,000 14,774,000
Additional paid-in capital 9,143,000 9,143,000
Retained earnings 5,131,000 4,350,000
Accumulated other comprehensive income (loss) (20,000) (25,000)
Total common stockholders' equity 14,254,000 13,468,000
Noncontrolling interests 3,000 (3,000)
Total equity 14,257,000 13,465,000

¹ Reclassified to conform with 2018 presentation; ² As is
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

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

	2018	¹ 2017 (revised)	¹ 2016 (revised)
Operating revenues	10,728,000	9,783,000	9,853,000
Fuel used in electric generation & purchased power	3,976,000	3,417,000	3,644,000
Operation, maintenance & other	2,613,000	2,301,000	2,458,000
Depreciation & amortization	1,619,000	1,285,000	1,213,000
Property & other taxes	529,000	503,000	487,000
Impairment charges	87,000	156,000	7,000
Gains (losses) on sales of other assets & other, net	24,000	26,000	25,000
Operating income (loss)	1,928,000	2,147,000	2,069,000
Interest income	18,000	6,000	...
Allowance for equity funds used during construction (AFUDC) equity	104,000	92,000	...
Post-in-service equity returns	5,000	12,000	...
Nonoperating income (expense), other	38,000	99,000	...
Interest expense	842,000	824,000	689,000
Income (loss) from continuing before income taxes	1,251,000	1,532,000	1,566,000
Current federal income tax expense (benefit)	(135,000)	(436,000)	15,000
Current state income tax expense (benefit)	(5,000)	(5,000)	(19,000)
Total current income tax expense (benefit)	(140,000)	(441,000)	(4,000)
Deferred federal income tax expense (benefit)	341,000	664,000	486,000
Deferred state income tax expense (benefit)	20,000	44,000	50,000
Total deferred income tax expense (benefit)	361,000	708,000	536,000
Investment tax credit amortization	3,000	3,000	5,000
Income tax expense (benefit) from continuing operations	218,000	264,000	527,000
Income (loss) from continuing operations	1,033,000	1,268,000	1,039,000
Income (loss) from			

	2018	2017 (revised)
Cash & cash equivalents	67,000	40,000
Receivables, gross	225,000	127,000
Less: allowance for doubtful accounts	5,000	4,000
Receivables, net	220,000	123,000
Restricted receivables from variable interest entities	¹ 909,000	² 780,000
Receivables from affiliated companies	168,000	31,000
Notes receivable from affiliated companies	...	240,000
Materials & supplies	1,049,000	1,118,000
Coal	192,000	255,000
Natural gas, oil & other	218,000	219,000
Inventory	1,459,000	1,592,000
Regulatory assets	³ 1,137,000	⁴ 741,000
Other current assets	⁵ 125,000	⁶ 334,000
Total current assets	4,085,000	3,881,000
Land	868,000	767,000
Plant - regulated electric generation, distribution & transmission	42,760,000	39,419,000
Plant - regulated other buildings & improvements	636,000	652,000
Nuclear fuel	1,562,000	1,560,000
Equipment	565,000	555,000
Construction in process	2,515,000	3,059,000
Other property, plant & equipment	1,354,000	1,311,000
Accumulated depreciation & amortization	16,398,000	15,857,000
Generation facilities to be retired, net	362,000	421,000
Net property, plant & equipment	34,224,000	31,887,000
Goodwill	3,655,000	3,655,000
Regulatory assets	⁷ 6,564,000	⁸ 6,010,000
Nuclear decommissioning trust funds	3,162,000	3,324,000
Other noncurrent assets	974,000	931,000
Total other noncurrent assets	14,355,000	13,920,000
Total assets	52,664,000	49,688,000
Accounts payable	1,172,000	1,006,000
Accounts payable to affiliated companies	360,000	251,000
Notes payable to affiliated companies	1,235,000	805,000
Taxes accrued	109,000	101,000
Interest accrued	246,000	212,000
Current maturities of long-term debt	⁹ 1,672,000	¹⁰ 771,000
Asset retirement obligations	514,000	295,000
Regulatory liabilities	280,000	213,000
Other current liabilities	821,000	729,000
Total current liabilities	6,409,000	4,383,000
Long-term debt	¹¹ 17,089,000	¹² 16,916,000
Long-term debt payable to affiliated companies	150,000	150,000
Deferred income taxes	3,941,000	3,502,000

¹ Net of allowance for doubtful accounts - Receivables of variable interest entities: \$8,000,000; ² Net of allowance for doubtful accounts - Receivables of variable interest entities: \$7,000,000; ³ Includes related to VIEs - Regulatory assets: \$52,000,000; ⁴ Includes related to VIEs - Regulatory assets: \$51,000,000; ⁵ Including amounts related to variable interest entities - Other current assets: \$39,000,000; ⁶ Including amounts related to variable interest entities - Other current assets: \$44,000,000; ⁷ Includes related to VIEs - Regulatory assets: \$1,041,000,000; ⁸ Includes related to VIEs - Regulatory assets: \$1,091,000,000; ⁹ Includes related to VIEs - Current maturities of long-term debt: \$53,000,000; ¹⁰ Includes related to VIEs: Long-term debt: \$1,636,000,000; ¹¹ Includes related to VIEs: Long-term debt: \$1,689,000,000

Recent Dividends:
1. Progress Energy, Inc. 4.58% Progress Energy Florida, Inc preferred.
No dividends paid.
2. Progress Energy, Inc. 4.00% Progress Energy Florida, Inc preferred.
No dividends paid.
3. Progress Energy, Inc. 4.75% Progress Energy Florida, Inc preferred.
No dividends paid.
4. Progress Energy, Inc. common.
No dividends paid.
5. Progress Energy, Inc. 4.40% Progress Energy Florida, Inc preferred.
No dividends paid.
6. Progress Energy, Inc. Progress Energy Carolinas, Inc \$5 cumulative preferred.
No dividends paid.
7. Progress Energy, Inc. Progress Energy Carolinas, Inc \$4.20 cumulative serial preferred.
No dividends paid.
8. Progress Energy, Inc. Progress Energy Carolinas, Inc \$5.44 cumulative serial preferred.
No dividends paid.
9. Progress Energy, Inc. 4.60% Progress Energy Florida, Inc preferred.
No dividends paid.
Annual Dividends:
1. Progress Energy, Inc. 4.58% Progress Energy Florida, Inc preferred.
No dividends paid.
2. Progress Energy, Inc. 4.00% Progress Energy Florida, Inc preferred.
No dividends paid.
3. Progress Energy, Inc. 4.75% Progress Energy Florida, Inc preferred.
No dividends paid.
4. Progress Energy, Inc. common.
No dividends paid.
5. Progress Energy, Inc. 4.40% Progress Energy Florida, Inc preferred.
No dividends paid.
6. Progress Energy, Inc. Progress Energy Carolinas, Inc \$5 cumulative preferred.
No dividends paid.
7. Progress Energy, Inc. Progress Energy Carolinas, Inc \$4.20 cumulative serial preferred.
No dividends paid.

8. Progress Energy, Inc. Progress Energy Carolinas, Inc
\$5.44 cumulative serial preferred.

No dividends paid.

9. Progress Energy, Inc. 4.60% Progress Energy Florida, Inc preferred.

No dividends paid.

PSEG POWER LLC

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues	4,146	3,860	3,861
Energy costs	2,197	1,913	1,824
Operation & maintenance expense	999	1,046	1,139
Depreciation & amortization	354	1,268	881
Operating income	596	(367)	17
Income from equity method investments	15	14	11
Net gains (losses) on trust investments	(140)	125	(6)
NDT fund interest & dividends	52	45	43
Donations	2	2	1
Other deductions	31	23	19
Other income (deductions)	21	20	23
Interest expense	76	50	84
Non-operating pension & other postretirement plan credits (costs)	15	8	(4)
Income (loss) before income taxes	431	(250)	(43)
Current federal income taxes	(164)	95	107
Current state income taxes	24	(17)	40
Total current income taxes	(140)	78	147
Deferred federal income taxes	214	(804)	(222)
Deferred state income taxes	1	(37)	(68)
Total deferred income taxes	215	(841)	(290)
Investment tax credit	9	(34)	(82)
Income tax expense (benefit)	66	(729)	(61)
Net income	365	479	18
Total number of employees	2,122	2,367	2,714
Number of stockholders	1	1	1

production - solar	833	757	757	expenses	1,157,200	1,126,700	1,196,400
Generation - construction work in progress	1,011	2,339	2,339	Cost of natural gas sold & transported	428,400	458,700	425,400
Other property, plant & equipment	103	98	98	Cost of sales - steam & other	15,300	16,100	15,900
Less: accumulated depreciation & amortization	3,382	3,159	3,159	Operating & maintenance expenses	787,500	760,800	759,700
Net property, plant & equipment	8,842	8,596	8,596	Demand side management program expenses	142,200	125,000	118,200
Nuclear decommissioning trust funds	1,878	2,133	2,133	Depreciation & amortization expenses	561,100	471,500	443,600
Rabbi trust	56	57	57	Taxes (other than income taxes) expenses	201,900	195,700	196,300
Long-term investments	86	87	87	Total operating expenses	3,293,600	3,154,500	3,155,500
Goodwill	16	16	16	Operating income (loss)	792,600	888,000	892,300
Other intangibles	143	114	114	Allowance for funds used during construction - equity	56,400	29,800	18,600
Derivative contracts	1	7	7	Interest charges	207,900	190,700	181,600
Other noncurrent assets	65	67	67	Allowance for funds used during construction - debt	22,200	11,400	7,000
Total assets	12,594	12,418	12,418	Income (loss) before income taxes	665,400	746,300	737,400
Long-term debt due within one year	44	250	250	Current federal tax expense (benefit)	79,500	40,400	45,300
Accounts payable	498	712	712	Current state tax expense (benefit)	14,200	14,600	8,700
Accounts Payable - affiliated companies	16	57	57	Current change in unrecognized tax expense (benefit)	(1,300)	(7,800)	700
Short-term loan from affiliate	193	281	281	Deferred federal tax expense (benefit)	4,900	176,400	195,100
Derivative contracts	11	16	16	Deferred state tax expense (benefit)	16,600	22,500	27,200
Accrued interest	21	20	20	Deferred change in unrecognized tax expense (benefit)	2,300	8,900	(300)
Other current liabilities	59	99	99	Deferred investment tax credits	(2,500)	(2,800)	(2,800)
Total current liabilities	842	1,435	1,435	Income taxes	113,700	252,200	273,900
Deferred income taxes & investment tax credit	1,619	1,406	1,406	Net income (loss)	551,700	494,100	463,500
Asset retirement obligations	758	810	810	Year end shares outstanding	0	0	0
Other postretirement benefit costs	176	283	283	Number of full time employees	2,426	2,400	2,575
Derivative contracts	4	5	5	Number of part time employees	0	2	...
Accrued pension costs	246	184	184	Number of common stockholders	1	1	1
Long-term accrued taxes	76	52	52				
Other noncurrent liabilities	122	140	140				
Senior notes	2,806	2,356	2,356				
Pollution control notes	44	44	44				
Amounts due within one year	44	250	250				
Net unamortized discount	(15)	(14)	(14)				
Total long-term debt	2,791	...	...		
Contributed capital	2,214	2,214	2,214				
Basis adjustment	(986)	(986)	(986)				
Retained earnings	5,051	4,911	4,911				
Pension & OPEB plans	(306)	(347)	(347)				
Available-for-sale securities	(13)	175	175				
Accumulated other comprehensive income (loss)	(319)	(172)	(172)				
Total member's equity	5,960	5,967	5,967				

Reclassified to conform with 2018 presentation

Reclassified to conform with 2018 presentation; Reclassified to conform with 2017 presentation; As is

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

	2018	2017 (revised)	2016 (revised)
Cash & cash equivalents	22	32	32
Accounts receivable	477	380	380
Accounts receivable - affiliated companies, net	274	221	221
Fuel	331	289	289
Materials & supplies, net	373	376	376
Derivative contracts	11	29	29
Prepayments	14	11	11
Other current assets	5	3	3
Total current assets	1,507	1,341	1,341
Generation - fossil production	6,541	4,923	4,923
Generation - nuclear production	2,971	2,893	2,893
Generation - nuclear fuel in service	765	745	745
Generation - other			

Recent Dividends:

1. PSEG Power LLC contributed capital - limited liability company membership interests.

No dividends paid.

Annual Dividends:

1. PSEG Power LLC contributed capital - limited liability company membership interests.

No dividends paid.

PUBLIC SERVICE COMPANY OF COLORADO

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues	3,031,200	3,003,800	3,049,400
- electric	3,031,200	3,003,800	3,049,400
Operating revenues - natural gas	1,014,600	995,200	957,700
Operating revenues - steam & other	40,400	43,500	40,700
Total operating revenues	4,086,200	4,042,500	4,047,800
Electric fuel & purchased power			

Reclassified to conform with 2018 presentation; Includes other financing costs - interest charges: \$6,500,000; Includes other financing costs - interest charges: \$6,300,000; As is

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

	2018	2017 (revised)
Cash & cash equivalents	33,400	7,500
Accounts receivable, gross	330,800	314,000
Less allowance for bad debts	20,500	19,600
Accounts receivable, net	310,300	294,400
Accounts receivable from affiliates	80,800	14,700
Investments in utility money pool arrangement . . . . .	...	20,000
Accrued unbilled revenues	313,500	295,800
Materials & supplies	61,900	68,900
Fuel	69,500	73,900
Natural gas	66,000	71,700
Inventories	197,400	214,500
Regulatory assets	120,600	77,300
Derivative instruments	42,600	3,200
Prepayments & other		

current assets	23,800	35,700	Amortization of regulatory assets (liabilities), net	80,978	(16,577)	11,170	Asset retirement obligations	3,300	17,000
Total current assets	1,122,400	963,100	Energy efficiency programs	20,105	13,788	14,204	Other regulatory assets	12,100	15,800
Electric plant	13,604,500	12,627,600	Taxes other than income taxes	77,280	89,760	82,964	Less: current portion	(67,228)	(130,134)
Natural gas plant	4,387,600	4,102,100	Total operating expenses	851,205	715,751	702,656	Other long-term assets	27,406	42,391
Common & other property	1,023,700	1,022,300	Operating income	196,414	265,873	256,826	Total assets	4,127,356	4,062,661
Plant to be retired	321,900	11,000	Interest expense	60,634	51,007	50,040	Notes payable to Eversource Energy parent	57,000	262,900
Construction work in progress	573,300	1,014,300	Other income (expense), net	27,672	9,805	7,563	Long-term debt - current portion	150,000	110,000
Less accumulated depreciation	4,791,000	4,751,500	Income (loss) before income tax expense	163,452	224,671	214,349	Rate reduction bonds - current portion	52,332	...
Property, plant & equipment, net	15,120,000	14,025,800	Current federal income taxes expense (benefit)	12,200	18,600	(13,700)	Accounts payable	111,292	128,685
Regulatory assets	1,010,700	950,300	Current state income taxes expense (benefit)	(500)	6,200	8,800	Accounts payable to affiliated companies	26,029	24,676
Derivative instruments	1,200	1,000	Total current income taxes expense (benefit)	11,700	24,800	(4,900)	Dividends payable to Eversource Parent	...	150,000
Other assets	37,200	27,400	Deferred federal income taxes expense (benefit)	15,400	52,700	79,500	Regulatory liabilities	55,526	6,251
Total assets	17,291,500	15,967,600	Deferred state income taxes expense (benefit)	20,500	11,200	7,800	Other current liabilities	64,046	67,924
Current portion of long-term debt	406,200	305,600	Total deferred income taxes expense (benefit)	35,900	63,900	87,300	Total current liabilities	516,225	750,436
Short-term debt	307,000	...	Income tax expense (benefit)	47,576	88,675	82,364	Accumulated deferred income taxes	481,221	443,468
Accounts payable	503,400	492,900	Net income (loss)	115,876	135,996	131,985	Regulatory liabilities	428,069	444,397
Accounts payable to affiliates	46,000	58,700	Year end shares outstanding	0	0	0	Accrued pension, supplemental executive retirement plan (SERP) & postretirement benefits other than pension (PBOP)	124,457	124,639
Regulatory liabilities	67,300	66,100	Total number of employees	736	918	928	Other long-term liabilities	36,339	56,689
Taxes accrued	202,000	222,500	Number of common stockholders	1	1	1	First mortgage bonds	807,000	917,000
Accrued interest	43,200	48,600					Pollution control revenue bonds	...	89,300
Dividends payable to parent	91,500	76,200					Less: amounts due within one year	(150,000)	(110,000)
Derivative instruments	34,600	7,300					Unamortized premiums & discounts, net	...	200
Other current liabilities	101,500	92,300					Unamortized debt issuance costs	(1,800)	(4,100)
Total current liabilities	1,802,700	1,370,200					Rate reduction bonds	583,331	...
Deferred income taxes	1,719,300	1,644,500					Capital surplus, paid in	678,134	843,134
Deferred investment tax credits	25,300	27,800					Retained earnings (accumulated deficit)	627,258	511,382
Regulatory liabilities	2,021,500	1,933,500					Accumulated other comprehensive income (loss)	(2,851)	(3,922)
Asset retirement obligations	338,700	347,800					Common stockholder's equity	1,302,541	1,350,594
Derivative instruments	600	3,500							
Customer advances	168,100	162,600							
Pension & employee benefit obligations	275,300	287,800							
Other liabilities	50,400	58,900							
Capital lease obligations	145,000	151,000							
Mortgage bonds	4,900,000	4,500,000							
Unamortized discount	(14,000)	(13,000)							
Unamortized debt issuance cost	(33,000)	(29,000)							
Less current maturities	(406,000)	(306,000)							
Long-term debt	4,591,400	4,302,700							
Additional paid in capital	4,340,500	4,032,800							
Retained earnings (accumulated deficit)	1,983,200	1,822,200							
Gains & losses on cash flow hedges	(25,300)	(26,500)							
Defined benefits & postretirement items	(200)	(200)							
Accumulated comprehensive income (loss)	(25,500)	(26,700)							
Total common stockholder's equity (deficit)	6,298,200	5,828,300							

¹ Reclassified to conform with 2018 presentation; ² Rounding difference, breakdown taken from the notes; ³ As is

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

	2018	¹ 2017 (revised)							
Cash	1,439	900	Electric generation, transmission & distribution	1,537,600	1,417,500	1,242,800			
Receivables, gross	115,954	103,274	Sales to American Electric Power Company, Inc. ("AEP") affiliates	5,400	4,300	2,600			
Less: provision for uncollectible accounts	11,100	10,500	Other revenues	4,300	5,400	4,400			
Receivables, net	104,854	92,774	Total revenues	1,547,300	1,427,200	1,249,800			
Accounts receivable from affiliated companies	8,444	5,297	Fuel & other consumables used for electric generation	240,500	134,500	44,800			
Unbilled revenues	47,145	49,448	Purchased electricity for resale	479,900	514,900	441,200			
Taxes receivable	25,913	5,838	Purchased electricity from AEP affiliates	...	...	3,700			
Fuel, materials, supplies & inventory	37,504	40,285							
Regulatory assets	67,228	130,134							
Special deposits	47,498	728							
Prepayments & other current assets	17,564	22,365							
Assets held for sale	...	219,550							
Total current assets	357,589	567,319							
Distribution - Electric	2,178,600	2,083,400							
Transmission - Electric	1,338,700	1,161,300							
Less: accumulated depreciation	772,900	751,800							
Construction work in progress	135,700	149,400							
Property, plant & equipment, net	2,880,073	2,642,274							
Securitized stranded costs	608,400	...							
Benefit costs	169,600	212,300							
Deferred costs from generation asset sale	...	516,100							
Income taxes, net	8,300	21,700							
Storm restoration costs	60,500	41,500							
Regulatory tracker mechanisms	67,300	116,400							

¹ Reclassified to conform with 2018 presentation; ² Rounding difference, breakdown taken from the notes

Recent Dividends:
1. Public Service Company of Colorado common.
 No dividends paid.
Annual Dividends:
1. Public Service Company of Colorado common.
 No dividends paid.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
Annual Report
Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	¹ 2017 (revised)	² 2016 (revised)						
Operating revenues	1,047,619	981,624	959,482	Electric generation, transmission & distribution	1,537,600	1,417,500	1,242,800		
Purchased power, fuel & transmission	370,246	237,478	210,786	Sales to American Electric Power Company, Inc. ("AEP") affiliates	5,400	4,300	2,600		
Operations & maintenance	210,541	263,110	267,013	Other revenues	4,300	5,400	4,400		
Depreciation	92,055	128,192	116,519	Total revenues	1,547,300	1,427,200	1,249,800		

Other operation	372,800	315,100	291,600	amortization	1,472,900	1,393,600	construction	54,000	56,000	49,000
Maintenance	104,800	120,300	106,900	Regulatory assets	369,000	368,100	Solar loan interest	18,000	21,000	22,000
Depreciation & amortization	164,000	130,400	130,200	Employee benefits & pension assets	31,700	40,000	Donations	...	(1,000)	(1,000)
Taxes other than income taxes	42,800	40,500	35,800	Deferred charges & other noncurrent assets	7,100	8,700	Other income (deductions)	8,000	9,000	9,000
Total expenses	1,404,800	1,255,700	1,054,200	Total assets	4,532,400	4,508,300	Other income & deductions	80,000	85,000	79,000
Operating income (loss)	142,500	171,500	195,600	Advances from affiliates	105,500	149,600	Non-operating pension & other postretirement plan credits (costs)	59,000	(8,000)	(15,000)
Interest income	100	100	700	Accounts payable - general	126,900	102,400	Interest expense	333,000	303,000	289,000
Allowance for equity funds used during construction	400	500	6,200	Accounts payable - affiliated companies	47,100	48,000	Income before income taxes	1,411,000	1,536,000	1,404,000
Non-service cost components of net periodic benefit cost	8,700	3,400	3,100	Long-term debt due within one year - nonaffiliated	375,500	500	Current federal income tax expense (benefit)	(62,000)	(52,000)	(153,000)
Interest expense	63,500	53,400	51,200	Risk management liabilities	1,000	...	Current state income tax expense (benefit)	1,000	(1,000)	10,000
Income (loss) before income tax expense (credit)	88,200	122,100	154,400	Customers deposits	58,600	54,100	Current income tax expense (benefit)	(61,000)	(53,000)	(143,000)
Current provision for federal income taxes	35,600	(77,100)	(28,000)	Accrued taxes	22,400	22,600	Deferred federal income tax expense (benefit)	287,000	492,000	551,000
Deferred provision for federal income taxes	(34,700)	122,700	77,200	Accrued interest	13,900	14,100	Deferred state income tax expense (benefit)	122,000	129,000	102,000
Deferred investment tax credit	2,000	1,600	1,400	Regulatory liability for over-recovered fuel costs	20,100	...	Deferred income tax expense (benefit)	409,000	621,000	653,000
Total federal income taxes	(1,100)	44,000	47,800	Other current liabilities	50,600	44,700	Investment tax credit	(4,000)	(5,000)	5,000
Current provision for state & local income taxes	(200)	(200)	(1,900)	Total current liabilities	821,600	436,000	Income tax expense (benefit)	344,000	563,000	515,000
Deferred provision for state & local income taxes	3,600	2,000	5,300	Long-term debt - nonaffiliated	911,500	1,286,000	Net income (loss)	1,067,000	973,000	889,000
Deferred investment tax credits	2,700	4,300	3,200	Deferred income taxes	607,800	642,000	Year end shares outstanding	132,450	132,450	132,450
Total state & local income taxes	6,100	6,100	6,600	Regulatory liabilities & deferred investment tax credits	864,700	853,500	Total number of employees	7,318	7,168	7,006
Income tax expense (benefit)	5,000	50,100	54,400	Asset retirement obligations	46,300	53,000	Number of common stockholders	1	1	...
Net income (loss)	83,200	72,000	100,000	Deferred credits & other noncurrent liabilities	32,500	22,500				
Year end shares outstanding	9,013	9,013	9,013	Total liabilities	3,284,400	3,293,000				
Total number of employees	1,125	1,141	1,110	Common stock	157,200	157,200				
Number of common stockholders	1	1	1	Paid-in capital	364,000	364,000				
				Retained earnings	724,700	691,500				
				Cash flow hedges - interest rate	2,100	2,600				
				Accumulated other comprehensive income (loss)	2,100	2,600				
				Total common shareholder's equity	1,248,000	1,215,300				
				Total shareholders' equity	...	1,215,300				

Reclassified to conform with 2018 presentation; As is

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

	2018	2017
		(revised)
Cash & cash equivalents	2,000	1,600
Accounts receivable - customers	32,500	32,500
Accounts receivable - affiliated companies	26,200	32,900
Accounts receivable - miscellaneous	5,700	4,100
Allowance for uncollectible accounts	100	100
Total accounts receivable	64,300	69,400
Fuel	12,300	12,500
Materials & supplies	44,800	42,000
Risk management assets	10,400	6,400
Accrued tax benefits	14,700	28,100
Regulatory asset for under-recovered fuel costs	...	36,700
Prepayments & other current assets	9,400	8,600
Total current assets	157,900	205,300
Electric - generation	1,577,000	1,577,200
Electric - transmission	892,300	858,800
Electric - distribution	2,572,800	2,445,100
Other property, plant & equipment	303,500	287,400
Construction work in progress	94,000	111,300
Less: accumulated depreciation &		

Recent Dividends:

- Public Service Company of Oklahoma 4.24% cumulative preferred. No dividends paid.
- Public Service Company of Oklahoma 4.00% cumulative preferred. No dividends paid.
- Public Service Company of Oklahoma common. No dividends paid.

Annual Dividends:
Public Service Electric & Gas Co.
Annual Report
Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2018	2017	2016
		(revised)	(revised)
Operating revenues	6,471,000	6,324,000	6,303,000
Energy costs	2,520,000	2,421,000	2,644,000
Operation & maintenance	1,575,000	1,458,000	1,465,000
Depreciation & amortization	770,000	685,000	565,000
Operating income	1,606,000	1,760,000	1,629,000
Net gains (losses) on trust investments	(1,000)	2,000	...
Allowance of funds used during			

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

	2018	2017
		(revised)
Cash & cash equivalents	39,000	242,000
Accounts receivable, gross	942,000	941,000
Allowances	63,000	59,000
Accounts receivable, net	879,000	882,000
Accounts receivable - affiliated companies	123,000	...
Tax receivable	20,000	...
Unbilled revenues	240,000	296,000
Materials & supplies	196,000	197,000
Prepayments	10,000	44,000
Regulatory assets	389,000	211,000
Other current assets	11,000	4,000
Total current assets	1,907,000	1,876,000
Electric transmission	11,991,000	10,425,000
Electric distribution	8,989,000	8,455,000
Gas - distribution	7,854,000	7,122,000
Construction work in progress	1,170,000	1,735,000
Other plant	624,000	512,000
Other production solar	623,000	593,000
Generation	623,000	593,000
Other property, plant & equipment	382,000	275,000
Less accumulated depreciation & amortization	6,277,000	6,101,000
Regulatory assets	3,399,000	3,222,000
Long-term investments	270,000	280,000
Rabbi trust	45,000	46,000
Other noncurrent assets	132,000	114,000
Total assets	31,109,000	28,554,000
Long-term debt due within one year	500,000	750,000
Commercial paper & loans	272,000	...

Reclassified to conform with 2018 presentation; As of February 15, 2019; As of February 16, 2018; As of February 17, 2017; As is

			Annual Report						
			Consolidated Income Statement, Years Ended Dec. 31			(revised)			
			(\$000):						
			2018	2017 (revised)	2016 (revised)				
Accounts payable	713,000	728,000				Cash & cash equivalents	177,000	313,000	
Accounts payable - affiliated companies	321,000	340,000				Accounts receivable, gross	1,498,000	1,407,000	
Accrued interest	84,000	78,000				Allowances for doubtful accounts	63,000	59,000	
Clean energy program	143,000	128,000				Accounts receivable, net	1,435,000	1,348,000	
Obligation to return cash collateral	136,000	129,000	Operating revenues	9,696,000	9,094,000	8,966,000	Tax receivable	242,000	127,000
Regulatory liabilities	311,000	47,000	Energy costs	3,225,000	2,778,000	2,901,000	Unbilled revenues	240,000	296,000
Other current liabilities	345,000	311,000	Operation & maintenance	3,015,000	2,901,000	2,991,000	Fuel	331,000	289,000
Total current liabilities	2,825,000	2,511,000	Depreciation & amortization	1,158,000	1,986,000	1,476,000	Materials & supplies, net	571,000	577,000
Deferred income taxes & ITC	3,830,000	3,391,000	Total operating expenses	7,398,000	7,665,000	7,368,000	Prepayments	94,000	118,000
Other postretirement benefit (OPEB) costs	486,000	1,103,000	Operating income	2,298,000	1,429,000	1,598,000	Derivative contracts	11,000	29,000
Accrued pension costs	400,000	226,000	Income from equity method investments	15,000	14,000	11,000	Regulatory assets	389,000	211,000
Regulatory liabilities	3,221,000	2,948,000	Net gains (losses) on trust investments	(143,000)	134,000	(6,000)	Other current assets	17,000	4,000
Environmental costs	268,000	283,000	NDT fund gains, interest, dividend & other income	52,000	45,000	43,000	Total current assets	3,507,000	3,312,000
Asset retirement obligations	302,000	212,000	Allowance of funds used during construction	54,000	56,000	49,000	Transmission & distribution - electric transmission	11,991,000	10,425,000
Long-term accrued taxes	69,000	91,000	Solar loan interest	18,000	21,000	22,000	Transmission & distribution - electric distribution	8,989,000	8,455,000
Other non-current liabilities	124,000	114,000	Donations	(17,000)	(28,000)	(2,000)	Transmission & distribution - gas distribution & transmission	7,854,000	7,122,000
First & refunding mortgage bonds	149,000	149,000	Other income	(22,000)	(12,000)	(10,000)	Transmission & distribution - construction work in progress	1,170,000	1,735,000
Medium-term notes	9,109,000	8,509,000	Other income (deductions)	85,000	82,000	102,000	Transmission & distribution - other	624,000	512,000
Amounts due within one year	500,000	750,000	Non-operating pension & other postretirement plan credits (costs)	76,000	...	(22,000)	Generation - fossil production	6,541,000	4,923,000
Net unamortized discount	(74,000)	(67,000)	Interest expense	476,000	391,000	385,000	Generation - nuclear production	2,971,000	2,893,000
Common stock	892,000	892,000	Income (loss) before income taxes	1,855,000	1,268,000	1,298,000	Generation - nuclear fuel in service	765,000	745,000
Contributed capital	1,095,000	1,095,000	Current federal income taxes (benefit)	(97,000)	86,000	(74,000)	Generation - other production-solar	1,456,000	1,350,000
Basis adjustment	986,000	986,000	Current state income taxes (benefit)	83,000	(31,000)	61,000	Generation - construction work in progress	1,011,000	2,339,000
Retained earnings	7,928,000	6,861,000	Total current income taxes (benefit)	(14,000)	55,000	(13,000)	Other property, plant & equipment	829,000	732,000
Accumulated other comprehensive income (loss)	(1,000)	...	Deferred federal income taxes (benefit)	373,000	(482,000)	311,000	Less: accumulated depreciation & amortization	9,838,000	9,434,000
Total stockholder's equity	10,900,000	9,834,000	Deferred state income taxes	71,000	92,000	28,000	Net property, plant & equipment	34,363,000	31,797,000
Total capitalization	19,584,000	17,675,000	Total deferred income taxes (benefit)	444,000	(390,000)	339,000	Regulatory assets	3,399,000	3,222,000
			Investment tax credit	13,000	(29,000)	(85,000)	Long-term investments	896,000	932,000
			Income tax expense (benefit)	417,000	(306,000)	411,000	Nuclear Decommissioning Trust (NDT) Fund	1,878,000	2,133,000
			Net income (loss)	1,438,000	1,574,000	887,000	Long-term receivable of VIEs	624,000	686,000
			Weighted average shares outstanding - basic	504,000	505,000	505,000	Rabbi Trust Fund	224,000	231,000
			Weighted average shares outstanding - diluted	507,000	507,000	508,000	Goodwill	16,000	16,000
			Year end shares outstanding	504,000	505,000	504,866	Other intangibles	143,000	114,000
			Net earnings (loss) per share - basic	\$2.85	\$3.12	\$1.76	Derivative contracts	1,000	7,000
			Net earnings (loss) per share - diluted	\$2.83	\$3.10	\$1.75	Other noncurrent assets	275,000	266,000
			Dividends per common share	\$1.80	\$1.72	\$1.64	Total assets	45,326,000	42,716,000
			Total number of employees	13,145	12,945	13,065	Long-term debt due within one year	1,294,000	1,000,000
			Number of common stockholders	58,399	60,868	63,718	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

Reclassified to conform with 2018 presentation; As is; As of February 15, 2019; As of February 16, 2018; As of February 17, 2017

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

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.

PUGET SOUND ENERGY, INC.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31			
(\$000):	2018	2017	2016
		(revised)	(revised)
Electric operating revenue	2,455,919	2,420,663	2,238,492
Natural gas operating revenue	850,748	997,759	890,510
Other operating revenue	39,829	41,854	35,616
Total operating revenue	3,346,496	3,460,276	3,164,618
Purchased electricity	638,775	590,030	531,596
Electric generation fuel	204,174	206,275	215,331
Residential exchange	(77,454)	(75,933)	(69,824)
Purchased natural gas	296,699	360,009	313,954
Unrealized gain (loss) on derivative instruments, net	41,662	(30,790)	83,795
Utility operations & maintenance	602,638	592,277	572,933
Non-utility expense & other expenses	51,549	52,389	37,859
Depreciation & amortization	666,324	481,955	439,579
Conservation amortization	111,714	121,216	107,784
Taxes other than income taxes	336,603	360,673	328,649
Total operating expenses	2,789,360	2,719,681	2,394,066
Operating income (loss)	557,136	740,595	770,552
Other income	39,847	34,867	29,978
Other expense	11,201	14,104	10,923
Allowance for funds used during construction (AFUDC)	13,695	10,826	9,304
Interest expense	231,615	240,144	242,983
Income (loss) before income taxes	367,862	532,040	555,928
Current federal income taxes	19,283	1,127	...
Current state income taxes	438	17	20
Deferred federal income tax expense (benefit)	50,700	211,986	175,347
Net income (loss)	317,162	320,054	380,581
Year end shares outstanding	85,904	85,904	85,904
Number of full time employees	3,140	3,140	3,000
Number of common stockholders	1	1	1

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

	2018	2017	2016
		(revised)	(revised)
Electric plant	10,587,231	10,232,771	
Natural gas plant	4,164,489	3,882,733	
Common plant	1,052,544	843,145	
Less: accumulated depreciation & amortization	5,495,348	5,131,966	
Other property & investments	76,986	76,350	
Cash & cash equivalents	35,452	25,864	
Restricted cash	18,041	10,145	
Accounts receivable, gross	354,659	352,447	
Less: allowance for doubtful accounts	8,408	8,901	
Accounts receivable, net	346,251	343,546	
Unbilled revenue	205,285	222,186	

Purchased gas adjustment receivable	9,921	...	
Materials & supplies, at average cost	116,180	107,003	
Fuel & natural gas inventory, at average cost	52,028	48,585	
Unrealized gain on derivative instruments	46,507	22,247	
Prepaid expenses & other current assets	25,674	21,996	
Total current assets	855,339	801,572	
Power cost adjustment mechanism	4,735	4,576	
Other regulatory assets	773,552	948,540	
Unrealized gain on derivative instruments	2,512	2,158	
Other long-term & regulatory assets	75,483	71,827	
Total assets	12,097,523	11,731,706	
Common stock	859	859	
Additional paid-in capital	3,275,105	3,275,105	
Retained earnings (accumulated deficit)	622,844	452,066	
Net unrealized gain (loss) & prior service cost on pension plans	(185,130)	(121,867)	
Net unrealized gain (loss) on treasury interest rate swaps	(5,754)	(5,039)	
Accumulated other comprehensive income (loss), net of tax	(190,884)	(126,906)	
Total common shareholder's equity (deficit)	3,707,924	3,601,124	
First mortgage bonds & senior notes	3,764,417	3,164,412	
Pollution control bonds	161,860	161,860	
Junior subordinated notes	...	250,000	
Debt discount, issuance costs & other long-term debt	(31,417)	(26,361)	
Total long-term debt	3,894,860	3,549,911	
Total capitalization	7,602,784	7,151,035	
Accounts payable	480,195	359,585	
Short-term debt	379,297	329,463	
Current maturities of long-term debt	...	200,000	
Purchased gas adjustment liability	...	16,051	
Accrued taxes	117,993	117,063	
Accrued salaries & wages	50,785	53,220	
Accrued interest	43,951	47,837	
Unrealized loss on derivative instruments	46,661	64,859	
Other current liabilities	79,312	80,206	
Total current liabilities	1,198,194	1,268,284	
Deferred income taxes	926,403	869,473	
Unrealized loss on derivative instruments	11,095	21,235	
Regulatory liabilities	745,880	730,273	
Regulatory liability for deferred income taxes	976,582	1,012,260	
Other deferred credits	636,585	679,146	

Recent Dividends:

1. Puget Sound Energy, Inc. common.

No dividends paid.

Annual Dividends:

1. Puget Sound Energy, Inc. common.

No dividends paid.

RANGE RESOURCES CORP

Annual Report

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

	2018	2017	2016
		(revised)	(revised)
Natural gas, natural gas liquids & oil sales	2,851,077,000	2,176,287,000	1,197,215,000
Derivative fair value income (loss)	(51,192,000)	213,350,000	(261,391,000)

Brokered natural gas, marketing & other revenues	482,760,000	221,393,000	164,115,000
Total revenues & other income	3,282,645,000	2,611,030,000	1,099,939,000
Direct operating expense	139,531,000	134,252,000	97,388,000
Transportation, gathering, processing & compression expenses	1,117,816,000	761,183,000	565,209,000
Production & ad valorem taxes	46,149,000	42,882,000	25,443,000
Brokered natural gas & marketing	496,047,000	220,311,000	168,576,000
Exploration expense	34,117,000	53,662,000	32,325,000
Abandonment & impairment of unproved properties	514,994,000	269,725,000	30,076,000
General & administrative expense	209,812,000	233,406,000	184,772,000
MRD merger expenses	...	...	37,225,000
Termination costs	(373,000)	3,770,000	(519,000)
Deferred compensation plan	(18,631,000)	(50,915,000)	19,153,000
Interest expense	210,209,000	195,679,000	168,213,000
Depletion, depreciation & amortization	635,467,000	624,992,000	524,102,000
Impairment of proved properties	22,614,000	63,679,000	43,040,000
Impairment of goodwill	1,641,197,000	...	...
Gain (loss) on the sale of assets	(10,666,000)	23,716,000	(7,074,000)
Total costs & expenses	5,059,615,000	2,528,910,000	1,902,077,000
Income (loss) from before income taxes	(1,776,970,000)	82,120,000	(802,138,000)
Current U.S. state & local income taxes (benefit)	...	17,000	98,000
Income tax expense (benefit) - current	...	17,000	98,000
Deferred U.S. federal income taxes (benefit)	(25,322,000)	(302,507,000)	(266,105,000)
Deferred U.S. state & local income taxes (benefit)	(5,167,000)	51,464,000	(14,743,000)
Income tax expense (benefit) - deferred	(30,489,000)	(251,043,000)	(280,848,000)
Total income tax expense (benefit)	(30,489,000)	(251,026,000)	(280,750,000)
Net income (loss)	(1,746,481,000)	333,146,000	(521,388,000)
Participating basic earnings	245,000	3,751,000	223,000
Net income available to common stockholders	(1,746,726,000)	329,395,000	(521,611,000)
Weighted average shares outstanding - basic	246,171,000	245,091,000	189,868,000
Weighted average shares outstanding - diluted	246,171,000	245,458,000	189,868,000
Year end shares outstanding	249,510,022	248,129,430	247,144,356
Net income (loss) per share - basic	\$(7.10)	\$1.34	\$(2.75)
Net income (loss) per share - diluted	\$(7.10)	\$1.34	\$(2.75)
Dividends per common share	\$0.08	\$0.08	\$0.08
Number of full time employees	796	773	762
Number of common stockholders	974	1,008	1,052

Reclassified to conform with 2018 presentation; As Is; As of January 1, 2019; As of January 1, 2018; As of January 1, 2017;

January 1, 2017; Approximately; As of February 20, 2019; As of February 20, 2018; As of February 20, 2017

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

	2018	2017
		(revised)
Cash & cash equivalents	545,000	448,000
Accounts receivable, gross	496,841,000	355,944,000
Less: allowance for doubtful accounts	6,118,000	7,111,000
Accounts receivable, net	490,723,000	348,833,000
Derivative assets	87,953,000	58,607,000
Inventory & other current assets	22,964,000	21,346,000
Total current assets	602,185,000	429,234,000
Derivative assets	4,842,000	273,000
Goodwill	...	1,641,197,000
Properties subject to depletion	10,974,929,000	10,572,453,000
Unproved properties	2,110,277,000	2,644,000,000
Natural gas & oil properties, successful efforts method	13,085,206,000	13,216,453,000
Accumulated depletion & depreciation	4,062,021,000	3,649,716,000
Other property & equipment	111,908,000	114,361,000
Accumulated depreciation & amortization	102,132,000	99,695,000
Other property & equipment, net	9,776,000	14,666,000
Other assets	68,166,000	76,734,000
Total assets	9,708,154,000	11,728,841,000
Accounts payable	227,344,000	343,871,000
Asset retirement obligations	5,485,000	6,327,000
Accrued liabilities	475,848,000	317,531,000
Accrued interest	41,990,000	43,511,000
Derivative liabilities	4,144,000	44,233,000
Total current liabilities	754,811,000	755,473,000
Bank debt	932,018,000	1,208,467,000
Senior notes	2,856,166,000	2,851,754,000
Senior subordinated notes	48,677,000	48,585,000
Deferred tax liabilities	666,668,000	693,356,000
Derivative liabilities	3,462,000	9,789,000
Deferred compensation liabilities	67,542,000	101,102,000
Asset retirement obligations & other liabilities	319,379,000	286,043,000
Total liabilities	5,648,723,000	5,954,569,000
Common stock	2,495,000	2,481,000
Common stock held in treasury	391,000	599,000
Additional paid-in capital	5,628,447,000	5,577,732,000
Accumulated other comprehensive income (loss)	(658,000)	(1,332,000)
Retained earnings (accumulated deficit)	(1,570,462,000)	195,990,000
Total stockholders' equity	4,059,431,000	5,774,272,000

Recent Dividends:

1. Range Resources Corp common.
No dividends paid.

Annual Dividends:

1. Range Resources Corp common.
No dividends paid.

SAN DIEGO GAS & ELECTRIC CO. Annual Report

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

	2018	2017	2016
		(revised)	(revised)
Operating revenues - electric	4,003,000	3,935,000	3,754,000
Operating revenues - natural gas	565,000	541,000	499,000
Total operating revenues	4,568,000	4,476,000	4,253,000
Cost of electric			

fuel & purchased power	1,370,000	1,293,000	1,187,000
Cost of natural gas	152,000	164,000	127,000
Operation & maintenance expenses	1,058,000	1,024,000	1,062,000
Depreciation & amortization expenses	688,000	670,000	646,000
Franchise fees & other taxes expenses	290,000	265,000	255,000
Write-off of wildfire regulatory asset	...	351,000	...
Total operating expenses	3,558,000	3,767,000	3,277,000
Operating income (loss)	1,010,000	709,000	976,000
Allowance for equity funds used during construction	61,000	63,000	46,000
Non-service component of net periodic benefit credit (cost)	(6,000)	4,000	14,000
Interest on regulatory balancing accounts, net	4,000	3,000	3,000
Sundry, net	(3,000)	...	1,000
Interest income	4,000	...	...
Interest expense	221,000	203,000	195,000
Income (loss) before income taxes	849,000	576,000	845,000
Current U.S. federal income tax expense (benefit)	104,000	100,000	...
Current U.S. state income tax expense (benefit)	30,000	65,000	22,000
Total current income tax expense (benefit)	134,000	165,000	22,000
Deferred U.S. federal income tax expense (benefit)	17,000	29,000	223,000
Deferred U.S. state income tax expense (benefit)	24,000	(41,000)	38,000
Total deferred income tax expense (benefit)	41,000	(12,000)	261,000
Deferred investment tax credits	2,000	(2,000)	3,000
Income tax expense (benefit)	173,000	155,000	280,000
Net income (loss)	676,000	421,000	565,000
Earnings (losses) attributable to noncontrolling interest	(7,000)	(14,000)	5,000
Earnings (loss) attributable to common shares	669,000	407,000	570,000
Year end shares outstanding	117,000	117,000	117,000
Dividends declared per common share	\$2.14	\$3.86	\$1.50
Total number of employees	796	773	762
Number of stockholders	974	1,008	1,052

Reclassified to conform with 2018 presentation; As is

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

	2018	2017
		(revised)
Cash & cash equivalents	8,000	12,000
Restricted cash	11,000	6,000
Accounts receivable - trade & other, gross	379,000	371,000
Less: allowance for doubtful accounts	11,000	9,000

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):								
	2018	2017						
		(revised)						
Cash & cash equivalents	190,000	288,000	Accounts payable - trade	1,324,000	1,350,000	long-term debt	1,589,000	706,000
Restricted cash	35,000	62,000	Accounts payable - other	150,000	173,000	Other Sempra Energy debt - unamortized discount on		
Accounts receivable - trade, net	1,488,000	1,307,000	Due to unconsolidated affiliates	10,000	7,000	long-term debt	(38,000)	(13,000)
Accounts receivable - other, net	362,000	277,000	Dividends & interest payable	499,000	342,000	Other Sempra Energy debt - unamortized premium on		
Due from unconsolidated affiliates	39,000	37,000	Accrued compensation & benefits	469,000	439,000	long-term debt	4,000	4,000
Income taxes receivable	68,000	110,000	Regulatory liabilities	105,000	109,000	Other Sempra Energy debt - unamortized debt		
Natural gas	95,000	109,000	Current portion of long-term debt	1,673,000	1,427,000	issuance costs	(87,000)	(65,000)
LNG	4,000	11,000	Reserve for Aliso Canyon costs	160,000	84,000	Total long-term debt	21,611,000	16,445,000
Materials & supplies	197,000	187,000	Greenhouse gas obligations	59,000	299,000	Due to unconsolidated affiliates	37,000	35,000
Inventories	296,000	307,000	Liabilities held for sale	25,000	49,000	Pension & other postretirement benefit plan obligations, net of		
Regulatory assets	138,000	325,000	Other current liabilities	970,000	816,000	plan assets	1,161,000	1,148,000
Greenhouse gas allowances	59,000	299,000	Total current liabilities	7,523,000	6,635,000	Deferred income taxes	2,571,000	2,767,000
Assets held for sale	713,000	127,000	SDG&E - first mortgage bonds	4,776,000	4,573,000	Deferred investment tax credits	24,000	28,000
Other current assets	257,000	202,000	SDG&E - secured OMEC LLC loan	220,000	295,000	Regulatory liabilities	4,016,000	3,922,000
Total current assets	3,645,000	3,341,000	SDG&E - capital lease obligations	1,272,000	732,000	Asset retirement obligations	2,787,000	2,732,000
Restricted cash	21,000	14,000	SDG&E - total other long-term debt & capital lease obligations	1,492,000	1,027,000	Greenhouse gas obligations	131,000	
Due from unconsolidated affiliates	688,000	598,000	SDG&E - current portion of long-term debt	81,000	220,000	Deferred credits & other liabilities	1,529,000	1,602,000
Regulatory assets	1,589,000	1,517,000	SDG&E - unamortized discount on long-term debt	(12,000)	(11,000)	Series A preferred stock	1,693,000	
Nuclear decommissioning trusts	974,000	1,033,000	SDG&E - unamortized long-term debt issuance	(37,000)	(34,000)	Series B preferred stock	565,000	
Investment in Oncor Holdings	9,652,000		SoCalGas - first mortgage bonds	3,450,000	3,000,000	Common stock	5,540,000	3,149,000
Investments	2,337,000	2,527,000	SoCalGas - unsecured notes	9,000	9,000	Retained earnings	10,104,000	10,147,000
Goodwill	2,373,000	2,397,000	SoCalGas - capital lease obligations	3,000	1,000	Foreign currency translation adjustments	(564,000)	(420,000)
Other intangible assets	272,000	596,000	SoCalGas - total other long-term debt & capital lease obligations	12,000	10,000	Financial instruments	(82,000)	(122,000)
Dedicated assets in support of certain benefit plans	416,000	455,000	SoCalGas - current portion of long-term debt	3,000	501,000	Pension & other postretirement benefits	(118,000)	(84,000)
Insurance receivable for Aliso Canyon costs	461,000	418,000	SoCalGas - unamortized long-term debt issuance costs	(26,000)	(17,000)	Accumulated other comprehensive income (loss)	(764,000)	(626,000)
Deferred income taxes	151,000	170,000	Sempra Energy - unsecured notes	11,100,000	6,600,000	Total Sempra Energy shareholders' equity	17,138,000	12,670,000
Greenhouse gas allowances	289,000	93,000	Sempra Energy - fair value adjustments for interest rate swap, net		(1,000)	Preferred stock of subsidiary	20,000	20,000
Sundry	974,000	792,000	Sempra Energy - build-to-suit lease	138,000	138,000	Other noncontrolling interests	2,090,000	2,450,000
San Diego Gas & Electric Company ("SDG&E") - natural gas operations	2,382,000	2,186,000	Sempra South American Utilities - Chilquinta Energia series B bonds	186,000	205,000	Total equity	19,248,000	15,140,000
SDG&E - electric distribution	7,462,000	6,975,000	Sempra South American Utilities - Luz del Sur unsecured bank loans	105,000	53,000			
SDG&E - electric transmission	6,222,000	5,626,000	Sempra South American Utilities - ocorporate bonds	432,000	415,000			
SDG&E - electric generation	2,967,000	2,435,000	Sempra South American Utilities - other bonds	4,000	6,000			
SDG&E - other electric	1,408,000	1,114,000	Sempra South American Utilities - capital lease obligations	6,000	6,000			
SDG&E - construction work in progress	1,221,000	1,451,000	Sempra Mexico - notes	1,313,000	1,418,000			
Southern California Gas Company ("SoCalGas") - natural gas operations	17,268,000	15,759,000	Sempra Mexico - bank loans	447,000	468,000			
SoCalGas - other non-utility	34,000	32,000	Sempra Mexico - secured variable rate loans	4,000				
SoCalGas - construction work in progress	836,000	981,000	Sempra Renewables - secured variable rate loans		77,000			
Land & land rights	429,000	416,000	Sempra Natural Gas - unsecured notes	21,000	20,000			
Machinery & equipment - utility electric distribution operations	1,977,000	1,751,000	Other Sempra Energy debt - current portion of					
Machinery & equipment - generating plants	1,051,000	2,242,000						
Machinery & equipment - liquefied natural gas terminals	1,134,000	1,133,000						
Machinery & equipment - pipelines & storage	3,413,000	4,408,000						
Machinery & equipment - other	205,000	269,000						
Construction work in progress	684,000	691,000						
Other Sempra global & parent property, plant & equipment	622,000	639,000						
Less accumulated depreciation & amortization	12,519,000	11,605,000						
Property, plant & equipment, net	36,796,000	36,503,000						
Total assets	60,638,000	50,454,000						
Short-term debt	2,079,000	1,540,000						

□ 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:

1. Sempra Energy Pacific Enterprises \$4.75 cumulative preferred.

No dividends paid.

2. Sempra Energy SoCalGas 6% series A preferred.

No dividends paid.

3. Sempra Energy SDG&E 4.60% series preferred.

No dividends paid.

4. 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	2018	2017	2016	
12/28/2018	0.90	12/18/2018	12/31/2018	01/15/2019		(revised)	(revised)	
5. Sempra Energy SDG&E 4.40% series preferred. No dividends paid.								
6. Sempra Energy SDG&E \$1.70 series preferred. No dividends paid.								
7. Sempra Energy SDG&E 4.50% series preferred. No dividends paid.								
8. Sempra Energy Pacific Enterprises \$4.75 cumulative preferred. No dividends paid.								
9. Sempra Energy 6% mandatory convertible preferred, series A. No dividends paid.								
10. Sempra Energy Pacific Enterprises \$4.50 cumulative preferred. No dividends paid.								
11. Sempra Energy SDG&E 5% series preferred. No dividends paid.								
12. Sempra Energy Pacific Enterprises \$4.36 cumulative preferred. No dividends paid.								
13. Sempra Energy SDG&E \$1.7625 series preferred. No dividends paid.								
14. Sempra Energy Pacific Enterprises \$4.40 cumulative preferred. No dividends paid.								
15. Sempra Energy SoCalGas 6% series preferred. No dividends paid.								
16. Sempra Energy 6.75% mandatory convertible preferred, series B. No dividends paid.								
17. Sempra Energy SDG&E \$1.82 series preferred. No dividends paid.								
Annual Dividends:								
1. Sempra Energy Pacific Enterprises \$4.75 cumulative preferred. No dividends paid.								
2. Sempra Energy SoCalGas 6% series A preferred. No dividends paid.								
3. Sempra Energy SDG&E 4.60% series preferred. No dividends paid.								
4. Sempra Energy common.								
2016	2.97	2017	3.22	2018	3.51			
2019	0.90							
5. Sempra Energy SDG&E 4.40% series preferred. No dividends paid.								
6. Sempra Energy SDG&E \$1.70 series preferred. No dividends paid.								
7. Sempra Energy SDG&E 4.50% series preferred. No dividends paid.								
8. Sempra Energy Pacific Enterprises \$4.75 cumulative preferred. No dividends paid.								
9. Sempra Energy 6% mandatory convertible preferred, series A. No dividends paid.								
10. Sempra Energy Pacific Enterprises \$4.50 cumulative preferred. No dividends paid.								
11. Sempra Energy SDG&E 5% series preferred. No dividends paid.								
12. Sempra Energy Pacific Enterprises \$4.36 cumulative preferred. No dividends paid.								
13. Sempra Energy SDG&E \$1.7625 series preferred. No dividends paid.								
14. Sempra Energy Pacific Enterprises \$4.40 cumulative preferred. No dividends paid.								
15. Sempra Energy SoCalGas 6% series preferred. No dividends paid.								
16. Sempra Energy 6.75% mandatory convertible preferred, series B. No dividends paid.								
17. Sempra Energy SDG&E \$1.82 series preferred. No dividends paid.								
SIERRA PACIFIC POWER CO. Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):								
Regulated electric revenue 752,000 713,000 702,000								
Regulated natural gas revenue 103,000 99,000 110,000								
Total operating revenues 855,000 812,000 812,000								
Cost of fuel, energy & capacity 322,000 268,000 265,000								
Natural gas purchased for resale 49,000 42,000 55,000								
Operations & maintenance expense 190,000 167,000 169,000								
Depreciation & amortization 119,000 114,000 118,000								
Property & other taxes 23,000 24,000 24,000								
Total operating costs & expenses 703,000 615,000 631,000								
Operating income 152,000 197,000 181,000								
Interest expense, net of allowance for debt funds 44,000 43,000 54,000								
Allowance for borrowed funds 1,000 2,000 4,000								
Allowance for equity funds 4,000 3,000 (1,000)								
Income (loss) before income tax expense 122,000 164,000 133,000								
Current federal income taxes (benefits) 23,000 								
Deferred federal income taxes (benefits) 7,000 56,000 50,000								
Uncertain tax positions 1,000 								
Total deferred income taxes (benefits) 56,000 50,000								
Investment tax credits 1,000 1,000 1,000								
Income tax expense (benefits) 30,000 55,000 49,000								
Net income (loss) ... 92,000 109,000 84,000								
Year end shares outstanding 1 1 1								
Total number of employees 2,100 2,100 2,100								
Number of common stockholders 21 21 21								
□ Reclassified to conform with 2018 presentation; □ As is; □ Approximately								
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):								
2018 2017 (revised)								
Cash & cash equivalents 71,000 4,000								
Accounts receivable, gross 111,000 114,000								
Allowance for doubtful accounts 2,000 2,000								
Accounts receivable, net 109,000 112,000								
Materials & supplies 44,000 42,000								
Fuel 8,000 7,000								
Inventories 52,000 49,000								
Regulatory assets 7,000 32,000								
Other current assets 24,000 17,000								
Total current assets 263,000 214,000								
Utility plant in-service - electric generation 1,144,000 1,144,000								
Utility plant in-service - electric distribution 1,568,000 1,459,000								
Utility plant in-service - electric transmission 835,000 786,000								
Utility plant in-service - electric general & intangible plant 197,000 181,000								
Utility plant in-service - natural gas distribution 403,000 390,000								
□ Reclassified to conform with 2018 presentation								
Recent Dividends:								
1. Sierra Pacific Power Co. \$1.95 cumulative preferred, series 1, class A (stated value: \$25). No dividends paid.								
2. Sierra Pacific Power Co. common. No dividends paid.								
Annual Dividends:								
1. Sierra Pacific Power Co. \$1.95 cumulative preferred, series 1, class A (stated value: \$25). No dividends paid.								
2. Sierra Pacific Power Co. common. No dividends paid.								
SJW GROUP Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):								
2018 2017 (revised) 2016 (revised)								
Operating revenue 397,699 389,225 339,706								
Production expenses - purchased water 97,378 86,456 72,971								

Production expenses - power	6,180	7,295	6,102	stockholders	343	363	...	Reclassified to conform with 2018 presentation
Production expenses - groundwater extraction charges	46,770	47,817	32,088	Reclassified to conform with 2018 presentation; Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); As is				
Production expenses - other production expenses	18,398	16,571	14,470	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				
Total production expenses	168,726	158,139	125,631	Land	18,296	17,831	2018	2017 (revised)
Administrative & general expense	48,933	48,940	41,529	Depreciable plant & equipment	1,833,051	1,714,228		
Maintenance expense	18,414	18,361	18,361	Construction in progress	68,765	45,851		
Property taxes & other non-income taxes	14,975	13,642	12,123	Intangible assets	15,799	14,413		
Depreciation & amortization expense	54,601	48,292	44,625	Gross utility plant	1,935,911	1,792,323		
Merger related expenses	18,610	...	...	Less accumulated depreciation & amortization	607,090	553,059		
Total operating expense	324,259	287,374	242,269	Net utility plant	1,328,821	1,239,264		
Operating income	73,440	101,851	97,437	Real estate investments, gross	56,336	56,213		
Interest on long-term debt	24,332	22,929	21,838	Less accumulated depreciation & amortization	12,327	11,132		
Pension non-service cost	2,356	3,772	4,321	Real estate investments, net	44,009	45,081		
Unrealized loss on California Water Service Group stock	(527)	...	...	Cash	8,722	7,799		
Gain on sale of equity interests in Texas Water Alliance Limited & utility property	9	12,499	...	Money market fund	412,000	...		
Gain on sale of real estate investments	...	6,903	10,419	Customers accounts receivable, net	19,154	17,305		
Gain on sale of California Water Service Group stock	104	...	3,197	Income tax receivable	1,888	7,981		
Other income (expense), net	2,494	1,941	1,487	Other accounts receivable	1,203	1,118		
Income before income taxes	48,832	96,493	86,381	Accrued unbilled utility revenue	27,974	27,905		
Current federal income taxes	14,485	29,377	21,651	Current regulatory assets, net	26,910	...		
Current state income taxes	5,066	6,452	7,088	Other current assets	4,871	4,750		
Deferred federal income taxes	(7,702)	(1,174)	6,119	Total current assets	502,722	66,858		
Deferred state income taxes	(1,784)	738	(1,316)	Investment in California Water Service Group	...	4,535		
Provision for income taxes	10,065	35,393	33,542	Net regulatory assets, less current portion	76,715	99,554		
Net income before noncontrolling interest	38,767	61,100	52,839	Other assets	4,122	2,709		
Less net income attributable to the noncontrolling interest	...	(1,896)	...	Total other assets	80,837	106,798		
SJW Group net income	38,767	59,204	52,839	Total assets	1,956,389	1,458,001		
Weighted average shares outstanding - basic	21,214	20,507	20,440	Common stock	28	21		
Weighted average shares outstanding - diluted	21,332	20,685	20,589	Additional paid-in capital	495,366	84,866		
Year end shares outstanding	28,404	20,521	20,456	Retained earnings	393,918	376,119		
Net earnings per share - basic	\$1.83	\$2.89	\$2.59	Accumulated other comprehensive income	...	2,203		
Net earnings per share - diluted	\$1.82	\$2.86	\$2.57	Total stockholders' equity	889,312	463,209		
Dividends per common share	\$1.12	\$1.04	\$0.81	Senior notes	315,000	315,000		
Total number of employees	416	411	...	California pollution control financing authority revenue bonds	120,000	120,000		
Number of full time employees	416	...	...	Less: unamortized debt issuance costs related to debt above	(3,576)	(3,908)		
Number of common	...	...	...	Long-term debt, less current portion	431,424	431,092		
				Total capitalization	1,320,736	894,301		
				Lines of credit	100,000	25,000		
				Accrued groundwater extraction charges, purchased water & power	13,694	14,382		
				Accounts payable	24,937	22,960		
				Accrued interest	7,132	6,869		
				Accrued property taxes & other non-income taxes	1,926	1,904		
				Accrued payroll	7,181	6,011		
				Other current liabilities	9,115	7,926		
				Total current liabilities	163,985	85,052		
				Deferred income taxes	79,651	85,795		
				Advances for construction	80,610	83,695		
				Contributions in aid of construction	168,243	160,830		
				Postretirement benefit plans	70,490	72,841		
				Regulatory liability	59,149	62,476		
				Other noncurrent liabilities	13,525	13,011		

Recent Dividends:

1. SJW Group common.

ExDate	Amt	Declared	Record	Payable
02/04/2016	0.20	01/27/2016	02/08/2016	03/01/2016
05/05/2016	0.20	04/27/2016	05/09/2016	06/01/2016
08/04/2016	0.20	07/27/2016	08/08/2016	09/01/2016
11/03/2016	0.20	10/26/2016	11/07/2016	12/01/2016
02/02/2017	0.22	01/25/2017	02/06/2017	03/01/2017
05/04/2017	0.22	04/26/2017	05/08/2017	06/01/2017
08/03/2017	0.22	07/26/2017	08/07/2017	09/01/2017
11/03/2017	0.22	10/25/2017	11/06/2017	12/01/2017
11/28/2017	0.17	11/16/2017	11/29/2017	12/11/2017
02/09/2018	0.28	01/31/2018	02/12/2018	03/01/2018
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 CAROLINA ELECTRIC & GAS COMPANY Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues - electric	2,322,000	2,659,000	2,614,000
Operating revenues - electric - nonconsolidated affiliate	5,000	5,000	5,000
Operating revenues - gas	434,000	405,000	366,000
Operating revenues - gas - nonconsolidated affiliate	1,000	1,000	1,000
Total operating revenues	2,762,000	3,070,000	2,986,000
Fuel used in electric generation	531,000	465,000	472,000
Fuel used in electric generation - nonconsolidated affiliate	140,000	129,000	104,000
Purchased power	92,000	80,000	64,000
Gas purchased for resale	239,000	206,000	174,000
Gas purchased for resale - nonconsolidated affiliate	...	...	9,000
Other operation & maintenance expenses	449,000	417,000	403,000
Other operation & maintenance expenses - nonconsolidated affiliate	182,000	180,000	199,000
Impairment loss	1,376,000	1,118,000	...
Depreciation & amortization	327,000	312,000	302,000
Other taxes	251,000	241,000	227,000
Other taxes - nonconsolidated affiliate	6,000	5,000	7,000
Total operating expenses	3,593,000	3,153,000	1,961,000
Operating income (loss)	(831,000)	(83,000)	1,025,000
Revenues from contracts with customers	5,000	...	...
Other income	141,000	45,000	29,000
Other expense	28,000	32,000	36,000
Allowance for			

equity funds used during construction ...	11,000	15,000	26,000	net-nuclear decommissioning	190,000	136,000	obligations	542,000	529,000
Other income (expense), net	129,000	28,000	19,000	Other investments	1,000	2,000	Pension & postretirement benefits	232,000	217,000
Interest on long-term debt, net ...	271,000	266,100	253,800	Nonutility property & investments, net	263,000	209,000	Unrecognized tax benefits	38,000	19,000
Other interest expense	32,700	21,500	16,200	Cash & cash equivalents	377,000	395,000	Regulatory liabilities	2,380,000	2,667,000
Interest charges, net	303,000	288,000	270,000	Customer receivable, gross	348,000	394,000	Other deferred credits & other liabilities	105,000	97,000
Income (loss) before income tax expense	(1,005,000)	(343,000)	774,000	Less: allowance for uncollectible accounts	4,000	4,000	Deferred credits & other liabilities - other-affiliate	16,000	19,000
Current federal income tax expense (benefit)	(16,000)	(410,000)	50,000	Customer receivables, net	344,000	390,000	Total deferred credits & other liabilities	4,302,000	4,721,000
Current state income tax expense (benefit) .....	...	(18,000)	13,000	Affiliated companies receivables	359,000	32,000			
Total current income tax expense (benefit)	(16,000)	(428,000)	63,000	Income taxes receivables .....	...	198,000			
Deferred federal income tax expense (benefit)	(346,000)	261,000	167,000	Other receivables, net	68,000	85,000			
Deferred state income tax expense (benefit)	(52,000)	(2,000)	20,000	Fuel	89,000	90,000			
Total deferred income tax expense (benefit)	(398,000)	259,000	187,000	Materials & supplies	158,000	149,000			
Investment tax credits - amortization of amounts deferred - federal	(2,000)	(2,000)	(2,000)	Prepayments	82,000	82,000			
Income tax expense (benefit)	(416,000)	(171,000)	248,000	Other current assets	1,000	56,000			
Net income (loss)	(589,000)	(172,000)	526,000	Total current assets	1,478,000	1,477,000			
Less: net income (loss) attributable to noncontrolling interest	(25,000)	(13,000)	(13,000)	Unrecovered nuclear project costs	2,768,000	3,976,000			
Net income (loss) attributable to South Carolina Electric & Gas Company	(614,000)	(185,000)	...	Asset retirement obligations & related funding	380,000	410,000			
Earnings (loss) available for common shareholder .	...	...	513,000	Deferred employee benefit plan costs	272,000	273,000			
Year end shares outstanding	40,300	40,300	40,300	Deferred losses on interest rate derivatives	448,000	456,000			
Number of full time employees	2,700	...	...	Other unrecovered plant	93,000	105,000			
Total number of stockholders	1	1	1	Electric demand side management programs	65,000	59,000			
				Pipeline integrity management costs	9,000	8,000			
				Environmental remediation costs	24,000	25,000			
				Deferred storm damage costs	35,000	24,000			
				Deferred costs related to uncertain tax position	15,000	...			
				Other regulatory assets	147,000	140,000			
				Other deferred debits & other assets	183,000	164,000			
				Total deferred debits & other assets	4,439,000	5,640,000			
				Total assets	14,963,000	15,946,000			
				Common stock	2,860,000	2,860,000			
				Retained earnings	1,279,000	1,982,000			
				Accumulated other comprehensive income (loss)	(3,000)	(4,000)			
				Total common equity	4,136,000	4,838,000			
				Non-controlling interest	179,000	142,000			
				Total equity	4,315,000	4,980,000			
				Secured first mortgage bonds	4,990,000	4,840,000			
				Secured GENCO notes	40,000	207,000			
				Industrial & pollution control bonds	122,000	122,000			
				Other long-term debt	30,000	28,000			
				Current maturities of long-term debt	14,000	723,000			
				Unamortized premium (discount), net	(1,000)	1,000			
				Unamortized debt issuance costs	(35,000)	(34,000)			
				Long-term debt, net	5,132,000	4,441,000			
				Total capitalization	9,447,000	9,421,000			
				Short-term borrowings	73,000	252,000			
				Current portion of long-term debt	14,000	723,000			
				Accounts payable	267,000	251,000			
				Affiliated payables	347,000	102,000			
				Customer deposits & customer prepayments	83,000	70,000			
				Revenue subject to refund	77,000	...			
				Taxes accrued	239,000	208,000			
				Interest accrued	72,000	67,000			
				Dividends declared	10,000	82,000			
				Other current liabilities	32,000	49,000			
				Total current liabilities	1,214,000	1,804,000			
				Deferred income taxes, net	989,000	1,173,000			
				Asset retirement obligations .....	...	...	

Reclassified to conform with 2018 presentation; Amount related to variable interest entities - utility plant, net: \$711,000,000; Amount related to variable interest entities - Total current assets: \$96,000,000; Amount related to variable interest entities - Total current assets: \$191,000,000; Amount related to variable interest entities - Total deferred debits and other assets: \$34,000,000; Amount related to variable interest entities - Total deferred debits and other assets: \$50,000,000

Recent Dividends:

1. South Carolina Electric & Gas Company 5% cumulative preferred. No dividends paid.
2. South Carolina Electric & Gas Company 6.52% cumulative preferred. No dividends paid.
3. South Carolina Electric & Gas Company series A 4.50%, 4.60% & 5.125% cumulative preferred. No dividends paid.
4. South Carolina Electric & Gas Company series B 4.60% & 6.00% cumulative preferred. No dividends paid.
5. South Carolina Electric & Gas Company common. No dividends paid.

Annual Dividends:

1. South Carolina Electric & Gas Company 5% cumulative preferred. No dividends paid.
2. South Carolina Electric & Gas Company 6.52% cumulative preferred. No dividends paid.
3. South Carolina Electric & Gas Company series A 4.50%, 4.60% & 5.125% cumulative preferred. No dividends paid.
4. South Carolina Electric & Gas Company series B 4.60% & 6.00% cumulative preferred. No dividends paid.
5. South Carolina Electric & Gas Company common. No dividends paid.

SOUTH JERSEY GAS CO. Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues	548,000	517,254	461,055
Cost of sales (excluding depreciation & amortization)	209,649	204,432	174,390
Operations	112,920	96,604	93,012
Maintenance	28,742	19,727	17,549
Depreciation	59,755	53,887	47,432
Energy & other taxes	4,246	3,729	3,620
Total operating expenses	415,312	378,379	336,003
Operating income (loss)	132,688	138,875	125,052
Other income & expense	4,685	4,087	1,234
Interest charges	28,011	24,705	17,875
Income (loss) before income taxes ..	109,362	118,257	108,411
Current federal income taxes	(12,766)	(33,012)	...
Current state income taxes .....	...	...	(1,614)
Total current income taxes	(12,766)	(33,012)	(1,614)
Deferred federal			

Reclassified to conform with 2018 presentation; Reclassified to conform with 2017 presentation; Allowance for borrowed funds used during construction - Interest charges, net: \$9,000,000; Rounding difference, breakdown taken from the notes; As reported by the Company; Allowance for borrowed funds used during construction - Interest charges, net: \$15,000,000; Allowance for borrowed funds used during construction - Interest charges, net: \$18,000,000; As is; Approximately

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

	2018	2017 (revised)
Utility plant in service	12,803,000	12,161,000
Accumulated depreciation & amortization	4,581,000	4,124,000
Construction work in progress	350,000	375,000
Nuclear fuel, net of accumulated amortization	211,000	208,000
Utility plant, net	8,783,000	8,620,000
Nonutility property, net of accumulated depreciation	72,000	71,000
Assets held in trust,		

Property, plant & equipment, net	3,653,473	2,700,197	Notes payable	270,500	346,400	Operating income (loss)	(406,000)	1,547,000	2,182,000
Investments - available-for-sale securities	41	36	Current portion of long-term debt	733,909	63,809	Equity allowance for funds used during construction	104,000	87,000	74,000
Investments - restricted	1,649	31,876	Accounts payable	410,463	284,899	Increase in cash surrender value of life insurance policies & life insurance benefits	36,000	42,000	39,000
Investments - investments in affiliates	76,122	62,292	Customer deposits & credit balances	32,058	43,398	Interest income	24,000	7,000	3,000
Cash & cash equivalents	30,030	7,819	Environmental remediation costs	47,592	66,372	Net periodic benefit income - non-service components	81,000	51,000	35,000
Accounts receivable	337,502	202,379	Taxes accrued	5,881	2,932	Interest expense	673,000	589,000	541,000
Unbilled revenues	79,538	73,377	Derivatives - energy trading liabilities	24,134	46,938	Civic, political & related activities & donations	44,000	34,000	32,000
Provision for uncollectibles	18,842	13,988	Derivatives - other	588	748	Other expenses	7,000	5,000	5,000
Notes receivable - affiliate	1,945	4,913	Deferred contract revenues	1,772	259	Income (loss) before tax expense	(885,000)	1,106,000	1,755,000
Natural gas in storage, average cost	60,425	48,513	Interest accrued	14,208	9,079	Current income taxes (benefit)- federal	(51,000)	(253,000)	75,000
Materials & supplies, average cost	1,743	4,239	Pension benefits	3,631	2,388	Current income taxes (benefit) - state	(93,000)	(81,000)	93,000
Prepaid taxes	30,694	41,355	Other current liabilities	36,102	15,860	Total current income taxes (benefit)	(144,000)	(334,000)	168,000
Derivatives - energy related assets	54,021	42,139	Total current liabilities	1,580,838	883,082	Deferred income taxes (benefit) - federal	(354,000)	265,000	112,000
Assets held for sale	59,588	...	Deferred income taxes - net	85,836	86,884	Deferred income taxes (benefit) - state	(198,000)	39,000	(24,000)
Other prepayments & current assets	26,548	28,247	Pension & other postretirement benefits	110,112	101,544	Total deferred income taxes (benefit)	(552,000)	304,000	88,000
Total current assets	663,192	438,993	Environmental remediation costs	206,058	106,483	Income tax expense	(696,000)	(30,000)	256,000
Environmental remediation costs - expended, net	147,102	100,327	Asset retirement obligations	80,163	59,497	Net income (loss)	(189,000)	1,136,000	1,499,000
Environmental remediation costs - liability for future expenditures	252,665	171,696	Derivatives - energy related liabilities	7,256	6,025	Less: preferred & preference stock dividend requirements	121,000	124,000	123,000
Deferred asset retirement obligation costs	31,096	42,368	Derivatives - other	7,285	9,622	Net income (loss) available for common stock	(310,000)	1,012,000	1,376,000
Deferred Pension Costs - Unrecognized Prior Service Cost	40,626	...	Regulatory liabilities	478,499	287,105	Year end shares outstanding	434,888	434,888	434,888
Deferred pension & other postretirement benefit costs	82,758	78,211	Other deferred credits & non-current liabilities	26,645	9,436	Number of full time employees	12,219	12,234	11,947
Deferred gas costs, net	58,178	16,838				Number of common stockholders	1	1	1
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 charges	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							
			Operating revenue	12,611,000	12,254,000	11,830,000			
			Purchased power & fuel	5,406,000	4,873,000	4,527,000			
			Operation & maintenance	2,702,000	2,722,000	2,772,000			
			Wildfire-related claims, net of insurance recoveries	2,669,000	...	...	
			Depreciation & amortization	1,867,000	2,032,000	1,998,000			
			Property & other taxes	392,000	372,000	351,000			
			Impairment & other charges	(12,000)	716,000	...			
			Other operating income	7,000	8,000	...			
			Total operating expenses	13,017,000	10,707,000	9,648,000			
							Cash & equivalents	21,000	515,000
							Receivables, gross	762,000	746,000
							Less allowances for doubtful accounts	51,000	53,000
							Receivables, net	711,000	693,000
							Accrued unbilled revenue	482,000	212,000
							Inventory	282,000	242,000
							Income tax receivables	312,000	229,000
							Prepaid expenses	144,000	228,000
							Derivative assets	171,000	105,000
							Regulatory assets	1,133,000	703,000
							Other current assets	69,000	160,000
							Total current assets	3,325,000	3,087,000
							Nuclear decommissioning trusts	4,120,000	4,440,000
							Other investments	45,000	52,000
							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

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.

SOUTH JERSEY INDUSTRIES, INC.
Interest Sale Completed On Feb. 28, 2019, Co., through its indirectly wholly-owned subsidiary, Marina Energy LLC, sold additional solar sites across New Jersey and Massachusetts to an entity managed by Goldman Sachs Asset Management, for approximately \$20,100,000 in cash.

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

	2018	2017 (revised)	2016 (revised)
Operating revenue	12,611,000	12,254,000	11,830,000
Purchased power & fuel	5,406,000	4,873,000	4,527,000
Operation & maintenance	2,702,000	2,722,000	2,772,000
Wildfire-related claims, net of insurance recoveries	2,669,000	...	...
Depreciation & amortization	1,867,000	2,032,000	1,998,000
Property & other taxes	392,000	372,000	351,000
Impairment & other charges	(12,000)	716,000	...
Other operating income	7,000	8,000	...
Total operating expenses	13,017,000	10,707,000	9,648,000

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)
Cash & equivalents	21,000	515,000
Receivables, gross	762,000	746,000
Less allowances for doubtful accounts	51,000	53,000
Receivables, net	711,000	693,000
Accrued unbilled revenue	482,000	212,000
Inventory	282,000	242,000
Income tax receivables	312,000	229,000
Prepaid expenses	144,000	228,000
Derivative assets	171,000	105,000
Regulatory assets	1,133,000	703,000
Other current assets	69,000	160,000
Total current assets	3,325,000	3,087,000
Nuclear decommissioning trusts	4,120,000	4,440,000
Other investments	45,000	52,000
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	152,000	174,000
Accumulated provision for depreciation	77,000	97,000
Regulatory assets	5,380,000	4,914,000
Long-term insurance receivable due from affiliate	1,000,000	...
Other long-term assets	1,360,000	237,000
Total assets	56,574,000	51,515,000
Short-term debt	720,000	1,238,000
Current portion of long-term debt	79,000	479,000
Accounts payable	1,519,000	1,519,000
Accrued taxes	22,000	24,000
Customer deposits	299,000	281,000
Regulatory liabilities	1,532,000	1,121,000
Other current liabilities	975,000	1,225,000
Total current liabilities	5,146,000	5,887,000
Mortgage bonds	12,050,000	9,779,000
Pollution-control bonds	752,000	909,000
Debentures & notes	306,000	307,000
Current portion of long-term debt	79,000	479,000
Unamortized debt discount & issuance costs, net	(137,000)	(88,000)
Long-term debt, net	12,892,000	10,428,000
Deferred income taxes & credits	5,898,000	5,890,000
Pension & benefits	433,000	483,000
Asset retirement obligations	3,031,000	2,892,000
Regulatory liabilities	8,329,000	8,614,000
Wildfire-related claims	4,669,000	...
Other deferred credits & other long-term liabilities	2,391,000	2,649,000
Total liabilities	42,789,000	36,843,000
Common stock	2,168,000	2,168,000
Additional paid-in capital	680,000	671,000
Accumulated other comprehensive income (loss)	(23,000)	(19,000)
Retained earnings	8,715,000	9,607,000
Preferred & preference stock	2,245,000	2,245,000
Total shareholders' equity	13,785,000	14,672,000
Total equity	13,785,000	14,672,000

Reclassified to conform with 2018 presentation

Recent Dividends:

- Southern California Edison Co. 4.24% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 7.23% cumulative preferred.**
- Southern California Edison Co. common.**
No dividends paid.
- Southern California Edison Co. 6.25% series E cumulative preferred.**
No dividends paid.

ExDate	Amt	Declared	Record	Payable
03/02/2016	0.27	12/10/2015	03/04/2016	03/31/2016
06/01/2016	0.27	04/28/2016	06/03/2016	06/30/2016
08/31/2016	0.27	06/23/2016	09/02/2016	09/30/2016
12/01/2016	0.27	10/27/2016	12/05/2016	12/31/2016
03/01/2017	0.27	12/08/2016	03/03/2017	03/31/2017
06/01/2017	0.27	04/27/2017	06/05/2017	06/30/2017
08/31/2017	0.27	06/22/2017	09/05/2017	09/30/2017
12/04/2017	0.27	10/26/2017	12/05/2017	12/31/2017
03/02/2018	0.27	12/07/2017	03/05/2018	03/31/2018
06/04/2018	0.27	04/26/2018	06/05/2018	06/30/2018
09/04/2018	0.27	08/23/2018	09/05/2018	09/30/2018
12/04/2018	0.27	10/25/2018	12/05/2018	12/31/2018

- Southern California Edison Co. 5.5% series A preference.**
No dividends paid.
- Southern California Edison Co. 6.00% series C noncumulative preference.**
No dividends paid.
- Southern California Edison Co. 5.45% series K cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 5.75% series H cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 6.50% series D cumulative preference.**
No dividends paid.
- Southern California Edison Co. 4.32% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 4.08% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 4.78% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 6.125% series B noncumulative preference.**
No dividends paid.
- Southern California Edison Co. 5.625% series F cumulative preferred.**
No dividends paid.

Annual Dividends:

- Southern California Edison Co. 4.24% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 7.23% cumulative preferred.**
2016.....1.02 2017.....1.02 2018.....1.02
2019.....0.26
- Southern California Edison Co. common.**
No dividends paid.
- Southern California Edison Co. 6.25% series E cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 4.51% series A variable and noncumulative preference.**
No dividends paid.
- Southern California Edison Co. 5.375% series J cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 5.10% series G cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 6.05% cumulative preferred.**
2016.....1.08 2017.....1.08 2018.....1.08

- Southern California Edison Co. 5.5% series A preference.**
No dividends paid.
- Southern California Edison Co. 6.00% series C noncumulative preference.**
No dividends paid.
- Southern California Edison Co. 5.45% series K cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 5.75% series H cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 6.50% series D cumulative preference.**
No dividends paid.
- Southern California Edison Co. 4.32% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 4.08% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 4.78% cumulative preferred.**
No dividends paid.
- Southern California Edison Co. 6.125% series B noncumulative preference.**
No dividends paid.
- Southern California Edison Co. 5.625% series F cumulative preferred.**
No dividends paid.

SOUTHERN CALIFORNIA GAS CO.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Operating revenues	3,962	3,785	3,471
Cost of natural gas	1,048	1,025	891
Operation & maintenance expense	1,613	1,474	1,391
Depreciation & amortization	556	515	476
Franchise fees & other taxes	154	144	140
Impairment losses	...	...	22
Operating income	591	627	551
Allowance for equity funds used during construction	36	44	40
Non-service component of net periodic benefit (cost) credit	(10)	(5)	6
Regulatory interest, net	(2)	...	1
Sundry, net	(9)	(8)	(9)
Other income, net	15	31	38
Interest income	2	1	1
Interest expense	115	102	97
Income (loss) before income taxes	493	557	493
Current federal income tax (benefit)	4	...	...
Current state income tax (benefit)	10	23	40
Total current income tax (benefit)	14	23	40
Deferred federal income tax (benefit)	78	144	123
Deferred state income tax (benefit)	2	(5)	(18)
Total deferred income tax (benefit)	80	139	105
Deferred investment tax credits	(2)	(2)	(2)
Income tax expense	92	160	143
Net income	401	397	350
Preferred dividend requirements	1	1	1

Earnings attributable to common shares	400	396	349	obligations	1,973	1,885	expense	971,000	863,000	750,000
Year end shares outstanding	91	91	91	Greenhouse gas obligations	86	...	Cost of natural gas	1,539,000	1,601,000	613,000
Dividends per common share	\$0.55	...	...	Deferred credits & other liabilities	330	345	Cost of other sales	806,000	513,000	260,000
Total number of employees	7,523	7,546	8,042	Preferred stock	22	22	Other operations & maintenance expense	5,889,000	5,739,000	5,382,000
Number of common stockholders	1	1	1	Common stock	866	866	Depreciation & amortization expense	3,131,000	3,010,000	2,502,000
				Retained earnings	3,390	3,040	Taxes other than income taxes	1,315,000	1,250,000	1,113,000
				Accumulated other comprehensive income (loss)	(20)	(21)	Estimated loss on plants under construction	1,097,000	3,362,000	428,000
				Total shareholders' equity	4,258	3,907	Impairment charges	210,000	...	...

Reclassified to conform with 2018 presentation; As is

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

	2018	2017 (revised)
Cash & cash equivalents	18	8
Accounts receivable - trade, net	634	517
Accounts receivable - other, net	97	90
Due from unconsolidated affiliates	7	4
Natural gas in storage	92	75
Materials & supplies	42	49
Inventories	134	124
Regulatory assets	12	9
Greenhouse gas allowances	37	179
Other current assets	31	48
Total current assets	970	979
Regulatory assets	1,051	983
Insurance receivable for Aliso Canyon costs	461	418
Greenhouse gas allowances	116	9
Sundry	352	364
Natural gas operations	17,268	15,759
Other non-utility	34	32
Construction work in progress	836	981
Property, plant & equipment	18,138	16,772
Less accumulated depreciation	5,699	5,366
Property, plant & equipment, net	12,439	11,406
Total assets	15,389	14,159
Short-term debt	256	116
Accounts payable - trade	556	502
Accounts payable - other	93	93
Due to unconsolidated affiliates	34	35
Accrued compensation & benefits	159	151
Regulatory liabilities	52	91
Current portion of long-term debt	3	501
Customer deposits	101	89
Reserve for Aliso Canyon costs	160	84
Greenhouse gas obligations	37	179
Asset retirement obligations	90	68
Other current liabilities	217	137
Total current liabilities	1,758	2,046
First-mortgage bonds	3,450	3,000
Other long-term debt	9	9
Capital lease obligations	3	1
Long-term debt, gross	3,462	3,010
Current portion of long-term debt	3	501
Unamortized discount on long-term debt	(6)	(7)
Unamortized debt issuance costs	(26)	(17)
Long-term debt	3,427	2,485
Pension obligation, net of plan assets	760	789
Deferred income taxes	1,177	995
Deferred investment tax credits	8	10
Regulatory liabilities	1,612	1,697
Asset retirement		

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Southern California Gas Co. 6% series A cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/08/2015	0.38	11/17/2015	12/10/2015	01/15/2016
03/08/2016	0.38	02/10/2016	03/10/2016	04/15/2016
06/08/2016	0.38	05/25/2016	06/10/2016	07/15/2016
09/07/2016	0.38	08/17/2016	09/10/2016	10/15/2016
12/07/2016	0.38	11/30/2016	12/10/2016	01/15/2017
03/08/2017	0.38	02/10/2017	03/10/2017	04/15/2017
06/07/2017	0.38	05/30/2017	06/10/2017	07/15/2017
09/07/2017	0.38	08/15/2017	09/10/2017	10/15/2017
12/07/2017	0.38	11/15/2017	12/10/2017	01/15/2018
03/08/2018	0.38	02/13/2018	03/10/2018	04/15/2018
06/07/2018	0.38	05/22/2018	06/10/2018	07/15/2018
09/07/2018	0.38	08/14/2018	09/10/2018	10/15/2018
12/07/2018	0.38	11/26/2018	12/10/2018	01/15/2019

2. Southern California Gas Co. 6% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/08/2015	0.38	11/17/2015	12/10/2015	01/15/2016
03/08/2016	0.38	02/10/2016	03/10/2016	04/15/2016
06/08/2016	0.38	05/25/2016	06/10/2016	07/15/2016
09/07/2016	0.38	08/17/2016	09/10/2016	10/15/2016
12/07/2016	0.38	11/30/2016	12/10/2016	01/15/2017
03/08/2017	0.38	02/10/2017	03/10/2017	04/15/2017
06/07/2017	0.38	05/30/2017	06/10/2017	07/15/2017
09/07/2017	0.38	08/15/2017	09/10/2017	10/15/2017
12/07/2017	0.38	11/15/2017	12/10/2017	01/15/2018
03/08/2018	0.38	02/13/2018	03/10/2018	04/15/2018
06/07/2018	0.38	05/22/2018	06/10/2018	07/15/2018
09/07/2018	0.38	08/14/2018	09/10/2018	10/15/2018
12/07/2018	0.38	11/26/2018	12/10/2018	01/15/2019

3. Southern California Gas Co. common.

No dividends paid.

Annual Dividends:

1. Southern California Gas Co. 6% series A cumulative preferred.

2016	1.50	2017	1.50	2018	1.50
2019	0.38				

2. Southern California Gas Co. 6% cumulative preferred.

2016	1.50	2017	1.50	2018	1.50
2019	0.38				

3. Southern California Gas Co. common.

No dividends paid.

SOUTHERN COMPANY (THE)

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

	2018	2017 (revised)	2016 (revised)
Retail revenues	15,222,000	15,330,000	15,234,000
Wholesale electric revenues	2,516,000	2,426,000	1,926,000
Other electric revenues	664,000	681,000	698,000
Natural gas revenues	3,854,000	3,791,000	1,596,000
Other revenues	1,239,000	803,000	442,000
Total operating revenues	23,495,000	23,031,000	19,896,000
Fuel expenses	4,637,000	4,400,000	4,361,000
Purchased power			

Cost of natural gas	1,539,000	1,601,000	613,000
Cost of other sales	806,000	513,000	260,000
Other operations & maintenance expense	5,889,000	5,739,000	5,382,000
Depreciation & amortization expense	3,131,000	3,010,000	2,502,000
Taxes other than income taxes	1,315,000	1,250,000	1,113,000
Estimated loss on plants under construction	1,097,000	3,362,000	428,000
Impairment charges	210,000	...	...
Gain on dispositions, net	291,000	40,000	(1,000)
Total operating expenses	19,304,000	20,698,000	15,410,000
Operating income	4,191,000	2,333,000	4,486,000
Allowance for equity funds used during construction	138,000	160,000	202,000
Earnings from equity method investments	148,000	106,000	59,000
Interest expense, net of amounts capitalized	1,842,000	1,694,000	1,317,000
Other income (expense), net	114,000	163,000	50,000
Total other income & (expense)	(1,442,000)	(1,265,000)	(1,006,000)
Earnings (loss) before income taxes	2,749,000	1,068,000	3,480,000
Current federal income tax provision (benefit)	167,000	(62,000)	1,184,000
Deferred federal income tax provision (benefit)	231,000	(6,000)	(342,000)
Total federal income tax provision (benefit)	398,000	(68,000)	842,000
Current state income tax provision (benefit)	188,000	37,000	(108,000)
Deferred state income tax provision (benefit)	(137,000)	173,000	217,000
Total state income tax provision (benefit)	51,000	210,000	109,000
Income taxes	449,000	142,000	951,000
Net income (loss)	2,300,000	926,000	2,529,000
Dividends on preferred & preference stock of subsidiaries	16,000	38,000	45,000
Net income attributable to noncontrolling interests	(58,000)	(46,000)	(36,000)
Consolidated net income attributable to Southern Company	2,226,000	842,000	2,448,000
Weighted average shares outstanding - basic	1,020,000	1,000,000	951,000
Weighted average shares outstanding - diluted	1,025,000	1,008,000	958,000
Year end shares outstanding	1,033,788	1,007,603	990,394
Net earnings (loss) per share - basic	\$2.18	\$0.84	\$2.57
Net earnings (loss) per share - diluted	\$2.17	\$0.84	\$2.55
Cash dividends paid per share of common stock	\$2.30	\$2.30	\$2.22
Number of employees	29,192	31,344	32,015
Number of common stockholders	115,847	120,803	126,338

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ As is; □ As of January 1, 2019; □ 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
Cash & cash equivalents	1,396,000	2,130,000
Customer accounts receivable	1,726,000	1,806,000
Energy marketing receivable	801,000	607,000
Unbilled revenues receivable	654,000	810,000
Under recovered regulatory clause revenues	115,000	171,000
Other accounts & notes receivable	813,000	698,000
Accumulated provision for uncollectible accounts	50,000	44,000
Materials & supplies, at average cost	1,465,000	1,438,000
Fossil fuel for generation	405,000	594,000
Natural gas for sale	524,000	595,000
Prepaid expenses	432,000	452,000
Assets from risk management activities, net of collateral	222,000	137,000
Other regulatory assets, current	525,000	604,000
Assets held for sale, current	393,000	12,000
Other current assets	162,000	62,000
Total current assets	9,583,000	10,072,000
Utility plant in service	86,860,000	86,482,000
Natural gas distribution utilities transportation & distribution	12,409,000	13,079,000
Storage facilities	1,640,000	1,599,000
Other plant in service	2,797,000	2,382,000
Less accumulated depreciation	31,038,000	31,457,000
Nuclear fuel, at amortized cost	875,000	883,000
Construction work in progress	7,254,000	6,904,000
Total property, plant & equipment	80,797,000	79,872,000
Goodwill	5,315,000	6,268,000
Equity investments in unconsolidated subsidiaries	1,580,000	1,513,000
Other intangible assets, gross	848,000	1,059,000
Less: accumulated amortization	235,000	186,000
Other intangible assets, net	613,000	873,000
Nuclear decommissioning trusts, at fair value	1,721,000	1,832,000
Leveraged leases	798,000	775,000
Miscellaneous property & investments	269,000	249,000
Deferred charges related to income taxes	794,000	825,000
Unamortized loss on reacquired debt	323,000	206,000
Other regulatory assets	8,308,000	6,943,000
Assets held for sale	5,350,000	...
Other deferred charges & other assets	1,463,000	1,577,000
Total assets	116,914,000	111,005,000
Senior notes	2,950,000	2,354,000
Other long-term debt	173,000	1,420,000
Pollution control revenue bonds	...	90,000
Capitalized leases	24,000	31,000
First mortgage bond	50,000	...
Unamortized debt issuance expense/discount	1,000	(3,000)
Notes payable	2,915,000	2,439,000
Energy marketing trade payables	856,000	546,000

Accounts payable	2,580,000	2,530,000
Customer deposits	522,000	542,000
Accrued taxes	656,000	636,000
Accrued interest	472,000	488,000
Accrued compensation	1,030,000	959,000
Asset retirement obligations, current	404,000	351,000
Other regulatory liabilities, current	376,000	337,000
Liabilities held for sale, current	425,000	...
Other current liabilities	852,000	874,000
Total current liabilities	14,286,000	13,594,000
Long-term debt payable to affiliated trusts	206,000	206,000
Long-term senior notes & debt	34,025,000	36,820,000
Other long-term debt	10,684,000	10,987,000
Unamortized fair value adjustment of long-term debt	474,000	525,000
Capitalized lease obligations	197,000	204,000
Unamortized debt premium (related to plant acquisition)	36,000	44,000
Unamortized debt discount	(194,000)	(206,000)
Unamortized debt issuance expense	(208,000)	(226,000)
Less amount due within one year	3,198,000	3,892,000
Less: amount held for sale	(1,286,000)	...
Deferred state tax assets	6,282,000	6,736,000
Valuation allowance	276,000	106,000
Deferred credits related to income taxes	6,460,000	7,256,000
Accumulated deferred investment tax credits	2,372,000	2,267,000
Employee benefit obligations	2,147,000	2,256,000
Asset retirement obligations, deferred	8,990,000	4,473,000
Accrued environmental remediation	268,000	389,000
Other cost of removal obligations	2,297,000	2,684,000
Other regulatory liabilities, deferred	169,000	239,000
Liabilities held for sale	2,836,000	...
Other deferred credits & other liabilities	465,000	691,000
Total liabilities	87,584,000	85,153,000
Redeemable preferred stock of subsidiaries	291,000	324,000
Common stock	5,164,000	5,038,000
Paid in capital	11,094,000	10,469,000
Treasury, at cost	38,000	36,000
Retained earnings	8,706,000	8,885,000
Accumulated other comprehensive income (loss)	(203,000)	(189,000)
Total common stockholders' equity	24,723,000	24,167,000
Non-controlling interests	4,316,000	1,361,000
Total stockholders' equity	29,039,000	25,528,000

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

- 1. Southern Company (The) 6.45% to 6.50% non-cumulative preference of subsidiaries.**
No dividends paid.
- 2. Southern Company (The) 5.60% to 6.50% non-cumulative preference of subsidiaries.**
No dividends paid.
- 3. Southern Company (The) 6.00% to 6.13% non-cumulative preferred of subsidiaries.**
No dividends paid.
- 4. Southern Company (The) 5.2% to 5.83% redeemable cumulative preferred (stated value: \$25).**
No dividends paid.

5. Southern Company (The) 5.83% cumulative redeemable preferred of subsidiaries.

No dividends paid.

6. Southern Company (The) 4.95% to 5.83% cumulative preferred of subsidiaries (\$25 stated value).

No dividends paid.

7. Southern Company (The) 4.95% to 5.83% cumulative preferred of subsidiaries (\$100,000 stated value).

No dividends paid.

8. Southern Company (The) 5.63% non-cumulative preference of subsidiaries.

No dividends paid.

9. Southern Company (The) common.

ExDate	Amt	Declared	Record	Payable
02/11/2016	0.54	01/14/2016	02/16/2016	03/07/2016
05/12/2016	0.56	04/18/2016	05/16/2016	06/06/2016
08/11/2016	0.56	07/18/2016	08/15/2016	09/06/2016
11/17/2016	0.56	10/17/2016	11/21/2016	12/06/2016
02/16/2017	0.56	01/13/2017	02/21/2017	03/06/2017
05/11/2017	0.58	04/17/2017	05/15/2017	06/06/2017
08/17/2017	0.58	07/17/2017	08/21/2017	09/06/2017
11/17/2017	0.58	10/16/2017	11/20/2017	12/06/2017
02/16/2018	0.58	01/19/2018	02/20/2018	03/06/2018
05/18/2018	0.60	04/16/2018	05/21/2018	06/06/2018
08/17/2018	0.60	07/16/2018	08/20/2018	09/06/2018
11/16/2018	0.60	10/15/2018	11/19/2018	12/06/2018
02/15/2019	0.60	01/17/2019	02/19/2019	03/06/2019

10. Southern Company (The) 5.83% cumulative redeemable preferred of subsidiaries (stated value: \$25).

No dividends paid.

11. Southern Company (The) 4.20% to 5.44% cumulative redeemable preferred of subsidiaries.

No dividends paid.

12. Southern Company (The) 6.00% non-cumulative preference of subsidiaries.

No dividends paid.

Annual Dividends:

1. Southern Company (The) 6.45% to 6.50% non-cumulative preference of subsidiaries.

No dividends paid.

2. Southern Company (The) 5.60% to 6.50% non-cumulative preference of subsidiaries.

No dividends paid.

3. Southern Company (The) 6.00% to 6.13% non-cumulative preferred of subsidiaries.

No dividends paid.

4. Southern Company (The) 5.2% to 5.83% redeemable cumulative preferred (stated value: \$25).

No dividends paid.

5. Southern Company (The) 5.83% cumulative redeemable preferred of subsidiaries.

No dividends paid.

6. Southern Company (The) 4.95% to 5.83% cumulative preferred of subsidiaries (\$25 stated value).

No dividends paid.

7. Southern Company (The) 4.95% to 5.83% cumulative preferred of subsidiaries (\$100,000 stated value).

No dividends paid.

8. Southern Company (The) 5.63% non-cumulative preference of subsidiaries.

No dividends paid.

9. Southern Company (The) common.

2016	2.22	2017	2.30	2018	2.38
2019	0.60				

10. Southern Company (The) 5.83% cumulative redeemable preferred of subsidiaries (stated value: \$25).

No dividends paid.

11. Southern Company (The) 4.20% to 5.44% cumulative redeemable preferred of subsidiaries.

No dividends paid.

12. Southern Company (The) 6.00% non-cumulative preference of subsidiaries.

No dividends paid.

SOUTHERN POWER CO

Annual Report

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

	2018	2017 (revised)	2016 (revised)	Other current assets	37,000	36,000	SOUTHWEST GAS HOLDINGS INC			
				Total current assets	745,000	758,000	Annual Report			
				Property, plant & equipment: in service	13,271,000	13,755,000	Consolidated Income Statement, Years Ended Dec. 31			
				Less accumulated provision for depreciation	2,171,000	1,910,000	(\$000):			
				Construction work in progress	430,000	511,000	2018	2017 (revised)	2016 (revised)	
				Total property, plant, & equipment	11,530,000	12,356,000	Gas operating revenues	1,357,728	1,302,308	1,321,412
				Intangible assets, net of amortization	345,000	411,000	Utility infrastructure services revenues	1,522,285	1,246,484	1,139,078
				Total other property & investments	345,000	411,000	Total operating revenues	2,880,013	2,548,792	2,460,490
				Prepaid long-term service agreements	98,000	118,000	Net cost of gas sold	419,388	355,045	397,121
				Accumulated deferred income taxes	1,186,000	925,000	Operations & maintenance expenses	406,393	392,763	381,964
				Income taxes receivable, non-current	30,000	72,000	Depreciation & amortization	249,212	250,951	289,132
				Disposal Group, Including Discontinued Operation, Assets, Noncurrent	576,000	...	Taxes other than income taxes	59,898	57,946	52,376
				Other deferred charges & assets	373,000	566,000	Utility infrastructure services expenses	1,387,689	1,148,963	1,024,423
				Total assets	14,883,000	15,206,000	Total operating expenses	2,522,580	2,205,668	2,145,016
				Securities due within one year	599,000	770,000	Operating income	357,433	343,124	315,474
				Notes payable	100,000	105,000	Net interest deductions	96,671	78,064	73,660
				Affiliated accounts payable	92,000	102,000	Increase (decrease) in company-owned life insurance policies	3,200	(10,300)	(7,400)
				Other accounts payable	77,000	103,000	Interest income	6,108	2,787	1,849
				Other accrued taxes	6,000	4,000	Equity allowance for funds used during construction	3,627	2,296	2,289
				Liabilities held for sale, current	15,000	...	Non-service post-retirement benefit cost	21,059	19,424	19,760
				Other current liabilities	142,000	148,000	Foreign transaction gain (loss)	(222)	(754)	(22)
				Total current liabilities	1,031,000	1,232,000	Equity in earnings of unconsolidated investment - Western	531	1,052	69
				Senior notes 1.95% due 2019	...	600,000	Miscellaneous income & (expense)	(3,263)	(2,300)	(2,116)
				Senior notes 2.375% due 2020	300,000	300,000	Corporate & administrative	52	13	...
				Senior notes 2.50% due 2021	300,000	300,000	Income (loss) before income taxes - United States	235,120	246,131	218,810
				Senior notes 1.00% due 2022	687,000	720,000	Income (loss) before income taxes - foreign	8,216	12,899	12,713
				Senior notes 2.75% due 2023	290,000	290,000	Income (loss) before income taxes	243,336	259,030	231,523
				Senior notes 1.85% to 5.25% due 2023-2046	2,348,000	2,374,000	Current federal income tax expense (benefit)	(13,476)	(1,316)	541
				Other long-term debt - variable rate (2.18% at 12/31/2017) due 2020	525,000	525,000	Current state income tax expense (benefit)	(3,219)	2,965	5,748
				Unamortized debt premium (discount), net	(9,000)	(10,000)	Current foreign income tax expense (benefit)	2,563	5,203	4,298
				Unamortized debt issuance expense	(23,000)	(28,000)	Total current income tax expense (benefit)	(14,132)	6,852	10,587
				Long-term debt	4,418,000	5,071,000	Deferred federal income tax expense (benefit)	67,784	58,443	68,270
				Accumulated deferred income taxes	105,000	199,000	Deferred state income tax expense (benefit)	8,901	1,837	140
				Accumulated deferred investment tax credits	1,832,000	1,884,000	Deferred foreign income tax expense (benefit)	(869)	(2,044)	(529)
				Other deferred credits & liabilities	213,000	322,000	Total deferred income tax expense (benefit)	75,816	58,236	67,881
				Total liabilities	7,599,000	8,708,000	Income tax expense	61,684	65,088	78,468
				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				
				Total stockholders' equity	7,284,000	6,498,000				
<p>☐ As is</p> <p>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</p>					2018	2017 (revised)	2016 (revised)			
Cash & cash equivalents		181,000	129,000							
Receivables - customer accounts receivable		111,000	117,000							
Receivables - affiliated companies		55,000	50,000							
Receivables - other accounts receivable		116,000	98,000							
Materials & supplies, at average cost		220,000	278,000							
Prepaid income taxes		25,000	50,000							
				☐ Reclassified to conform with 2018 presentation						
				Recent Dividends:						
				1. Southern Power Co common.						
				No dividends paid.						
				Annual Dividends:						
				1. Southern Power Co common.						
				No dividends paid.						

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 - General & administrative	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 (loss)	3,065,000	2,472,000	4,626,000
Operating income	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	2,960	2,157	2,146
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.

SOUTHWESTERN PUBLIC SERVICE CO.

Annual Report

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

	2018	[⊠] 2017 (revised)	[⊠] 2016 (revised)
Operating revenues...	1,933,200	1,918,000	1,851,000
Electric fuel & purchased power expenses	1,043,500	1,055,300	1,035,000
Operating & maintenance expenses	282,700	285,400	265,500
Demand side management program expenses	17,700	15,500	16,000
Depreciation & amortization	209,600	193,900	162,400
Taxes other than income taxes	68,000	67,000	60,800
Operating income	311,700	300,900	311,300
Allowance for funds used during construction - equity	19,100	9,300	10,000
Interest charges	[⊠] 84,500	[⊠] 86,200	[⊠] 88,700
Allowance for funds used during construction - debt	8,900	5,400	5,600
Income before income taxes	252,200	227,600	234,300
Current federal tax expense (benefit)	12,300	(20,900)	(40,900)
Current state tax expense (benefit)	2,300	(12,800)	(2,900)
Current change in unrecognized tax expense (benefit)	2,300	(24,300)	3,100
Deferred federal tax expense (benefit)	20,500	89,900	116,400
Deferred state tax expense (benefit)	3,600	14,500	7,800
Deferred change in unrecognized tax expense (benefit)	(2,000)	22,100	(1,200)
Deferred investment tax credits (ITCs)	(100)	(100)	(200)
Income taxes	38,900	68,400	82,100
Net income	213,300	159,200	152,200
Year end shares outstanding	0	0	0
Number of full time employees	[⊠] 1,151	[⊠] 1,169	[⊠] 1,237
Number of part time employees	...	[⊠] 1	[⊠] 1
Number of common stockholders	[⊠] 1	[⊠] 1	[⊠] 1

[⊠] Reclassified to conform with 2018 presentation; [⊠] Including other financing costs - Interest charges: \$2,900,000; [⊠] Including other financing costs - Interest charges: \$2,500,000; [⊠] Including other financing costs - Interest charges: \$3,100,000; [⊠] As is

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

	2018	[⊠] 2017 (revised)	[⊠] 2016 (revised)
Cash & cash equivalents	44,000	10,800	

Accounts receivable, gross	96,300	85,900	
Less: allowance for bad debts	5,600	6,300	
Accounts receivable, net	90,700	79,600	
Accounts receivable from affiliates	10,500	1,300	
Investments in money pool arrangements	...	65,000	
Accrued unbilled revenues	114,500	129,800	
Materials & supplies	25,700	26,200	
Fuel	8,200	14,200	
Inventories	33,900	40,400	
Regulatory assets	26,000	31,500	
Derivative instruments	17,800	15,900	
Prepaid taxes	14,200	15,000	
Prepayments & other current assets	10,700	10,400	
Total current assets	362,300	399,700	
Electric plant	7,227,700	6,765,300	
Construction work in progress (CWIP)	847,300	351,900	
Less accumulated depreciation	2,128,600	2,021,600	
Property, plant & equipment, net	5,946,400	5,095,600	
Regulatory assets	366,200	362,900	
Derivative instruments	15,800	19,000	
Other assets	5,100	11,300	
Total assets	6,695,800	5,888,500	
Short-term debt	42,000	...	
Accounts payable	191,800	211,800	
Accounts payable to affiliates	19,900	22,600	
Regulatory liabilities	85,800	68,800	
Taxes accrued	41,600	35,200	
Accrued interest	25,800	23,300	
Dividends payable	45,200	26,800	
Derivative instruments	3,600	3,600	
Other current liabilities	28,300	29,600	
Total current liabilities	484,000	421,700	
Deferred income taxes	619,100	574,900	
Regulatory liabilities	780,900	784,600	
Asset retirement obligations	32,400	28,500	
Derivative instruments	16,400	20,000	
Pension & employee benefit obligations	92,400	90,300	
Other deferred credits & liabilities	7,900	8,300	
Mortgage bonds	1,800,000	1,500,000	
Unsecured senior notes	350,000	350,000	
Unamortized discount	(4,000)	(2,000)	
Unamortized debt issuance cost	(20,000)	(18,000)	
Long-term debt	[⊠] 2,126,100	[⊠] 1,829,900	
Additional paid in capital	1,932,300	1,590,200	
Retained earnings	605,700	541,600	
Gains & losses on cash flow hedges	(700)	(800)	
Defined benefit pension & postretirement items	(700)	(700)	
Accumulated other comprehensive income (loss)	(1,400)	(1,500)	
Total common stockholder's equity	2,536,600	2,130,300	

[⊠] Reclassified to conform with 2018 presentation; [⊠] Rounding difference, breakdown taken from the notes

Recent Dividends:

1. Southwestern Public Service Co. common.

No dividends paid.

Annual Dividends:

1. Southwestern Public Service Co. common.

No dividends paid.

SYSTEM ENERGY RESOURCES INC.

Annual Report

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

	2018	[⊠] 2017 (revised)	[⊠] 2016 (revised)
Cash & cash equivalents	602,770	588,281	

Electric revenue	456,707	633,458	548,291
Fuel, fuel-related expenses, and gas purchased for resale	64,778	71,700	27,416
Nuclear refueling outage expenses	20,715	17,968	19,512
Other operation & maintenance expense	196,505	207,344	147,976
Decommissioning expense	34,336	43,347	50,797
Taxes other than income taxes	28,090	26,180	25,195
Depreciation & amortization	97,527	137,767	136,195
Other regulatory charges (credits) - net	(28,924)	(37,831)	(45,041)
Total operating expenses	413,027	466,475	362,050
Operating income	43,680	166,983	186,241
Allowance for equity funds used during construction	8,750	6,345	7,944
Interest & investment income	35,985	17,538	14,793
Miscellaneous - net	(5,775)	(6,711)	(5,644)
Interest expense	38,424	37,141	37,529
Allowance for borrowed funds used during construction	2,218	1,551	2,000
Total interest expense	36,206	35,590	35,529
Income before income taxes	46,434	148,565	167,805
Current federal income taxes (benefit)	(9,786)	47,674	29,628
Current state income taxes (benefit)	(1,821)	5,314	(25,825)
Total current income taxes (benefit)	(11,607)	52,988	3,803
Deferred & non-current income taxes (benefit)	(35,329)	19,243	71,051
Investment tax credit adjustments - net	(739)	(2,262)	(3,793)
Income taxes	(47,675)	69,969	71,061
Net income (loss)	94,109	78,596	96,744
Year end shares outstanding	789	789	789
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	68	78
Temporary cash investments	95,617	287,109
Total cash & cash equivalents	95,685	287,187
Accounts receivable - associated companies	148,571	170,149
Other accounts receivable	5,390	6,526
Total accounts receivables	153,961	176,675
Materials & supplies - at average cost	97,225	88,424
Deferred nuclear refueling outage costs	44,424	7,908
Prepaid taxes	5,415	...
Prepayments & other current assets	2,985	2,489
Total current assets	399,695	562,683
Decommissioning trust funds	869,543	905,686
Electric	4,433,346	4,327,849
Property under capital lease	602,770	588,281

Construction work in progress	70,156	69,937
Nuclear fuel	234,889	207,513
Total utility plant	5,341,161	5,193,580
Less accumulated depreciation & amortization	3,212,080	3,175,018
Utility plant - net	2,129,081	2,018,562
Regulatory asset for income taxes, net	446,371	444,327
Other regulatory assets	450,495	451,956
Other deferred debits & other assets	4,124	7,629
Total assets	3,848,814	3,938,887
Currently maturing long-term debt	6	85,004
Short-term borrowings	...	17,830
Accounts payable - associated companies	11,031	16,878
Accounts payable	47,565	62,868
Taxes accrued	...	46,584
Interest accrued	13,295	13,389
Current portion of regulatory liability for income taxes - net related to unprotected ADIT	4,426	...
Other current liabilities	2,832	2,434
Total current liabilities	79,155	244,987
Accumulated deferred income taxes & taxes accrued	805,296	776,420
Accumulated deferred investment tax credits	38,673	39,406
Regulatory liability for income taxes - net	158,998	246,122
Other regulatory liabilities	381,887	455,991
Decommissioning	896,000	861,664
Pension & other postretirement liabilities	98,639	121,874
Mortgage bonds	250,000	250,000
Governmental bonds	134,000	134,000
Notes payable	213,900	135,000
Grand Gulf lease obligation	34,352	34,356
Unamortized premium & discount - net	(328)	(415)
Unamortized debt issuance costs	(1,176)	(1,455)
Other long-term debt	2	2
Less: amount due within one year	6	85,004
Deferred Credits & Other Liabilities	22,224	15,130
Total non-current liabilities	3,032,461	2,983,091
Common stock	601,850	658,350
Retained earnings	135,348	52,459
Total shareholder's equity	737,198	710,809

Reclassified to conform with 2018 presentation

Recent Dividends:
1. System Energy Resources Inc. common.
 No dividends paid.
Annual Dividends:
1. System Energy Resources Inc. common.
 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			

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	(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	20	20	20
Total number of employees	2,680	2,650	2,600
Number of stockholders	1	1	1

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)	2016 (revised)
Electric	9,645,000	8,794,000	8,794,000
Gas	1,793,000	1,633,000	1,633,000
Utility plant, at original costs	11,438,000	10,427,000	10,427,000
Less: accumulated depreciation	3,214,000	2,994,000	2,994,000
Other property	12,000	11,000	11,000
Total property, plant & equipment, net	8,236,000	7,444,000	7,444,000
Cash & cash equivalents	15,000	13,000	13,000
Receivables, gross	260,000	258,000	258,000
Allowance for uncollectibles	2,000	1,000	1,000
Receivables, net	258,000	257,000	257,000
Due from affiliates	4,000	5,000	5,000
Fuel, at average cost	46,000	60,000	60,000
Materials & supplies	100,000	90,000	90,000
Regulatory assets	88,000	77,000	77,000
Prepayments & other current assets	6,000	13,000	13,000
Total current assets	517,000	515,000	515,000
Regulatory assets	370,000	356,000	356,000
Other deferred debits	32,000	49,000	49,000
Total assets	9,155,000	8,364,000	8,364,000
Common stock	2,990,000	2,645,000	2,645,000
Accumulated other comprehensive income (loss)	(1,000)	(2,000)	(2,000)
Retained earnings (accumulated deficit)	314,000	335,000	335,000
Total capital	3,303,000	2,978,000	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 (revised)
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	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)	...	equipment	1,110,000	1,181,000	Total operating revenues	5,109,000	5,044,000	5,155,000
Net income attributable to controlling interests	(182,000)	252,000	244,000	Plant, property & equipment, net	1,529,000	2,123,000	Cost of services	1,206,000	1,164,000	1,189,000
Net income attributable to controlling interests - allocation - common units	(191,000)	219,000	211,000	Goodwill	71,000	130,000	Cost of equipment & products	1,130,000	1,195,000	1,240,000
Net income attributable to controlling interests - allocation - general partner	(4,000)	16,000	11,000	Other assets	6,000	3,000	Selling, general & administrative expense	1,694,000	1,689,000	1,762,000
Net income attributable to controlling interests - TransCanada Corporation & its subsidiaries	13,000	17,000	22,000	Total assets	2,899,000	3,559,000	Depreciation, amortization & accretion expense	883,000	844,000	850,000
Weighted average common units outstanding - basic	71,300	69,200	65,700	Accounts payable & accrued liabilities	36,000	31,000	Loss on impairment of goodwill	...	262,000	...
Weighted average common units outstanding - diluted	71,300	69,200	67,400	Accounts payable to affiliates	6,000	5,000	Gain (loss) on asset disposals, net	(9,000)	(21,000)	(27,000)
Year end units outstanding	73,206	72,473	69,355	Accrued interest	12,000	12,000	Gain (loss) on sale of business & other exit costs, net	...	1,000	1,000
Net income per unit - basic	\$(2.68)	\$3.16	\$3.21	Distributions payable	...	1,000	Gain (loss) on license sales & exchanges, net	18,000	22,000	20,000
Net income per unit - diluted	\$(2.68)	\$3.16	\$3.21	Current portion of long-term debt	36,000	51,000	Total operating expenses	4,904,000	5,152,000	5,047,000
Number of common stockholders	35	35	39	Total current liabilities	90,000	100,000	Operating income (loss)	205,000	(108,000)	108,000
Number of beneficiary stockholders	...	...	28,342	Senior credit facility	40,000	185,000	Equity in earnings of unconsolidated entities	160,000	137,000	140,000

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 (revised)
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 &		

Recent Dividends:

- TC PipeLines, LP general partner's equity.**
No dividends paid.
- TC PipeLines, LP class B units.**
No dividends paid.
- 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:

- TC PipeLines, LP general partner's equity.**
No dividends paid.
- TC PipeLines, LP class B units.**
No dividends paid.
- TC PipeLines, LP common units.**

2016	3.66	2017	3.88	2018	2.95
2019	0.65				

TELEPHONE & DATA SYSTEMS INC

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Service	3,999,000	3,979,000	4,050,000
Equipment & product sales	1,110,000	1,065,000	1,105,000

Net income (loss) attributable to noncontrolling interests, net of tax	(40,000)	(4,000)	(9,000)
Net income (loss) attributable to Telephone & Data Systems, Inc. (TDS) shareholders	135,000	153,000	43,000
Net income (loss) available to common shareholder	135,000	153,000	43,000
Weighted average shares outstanding - basic	112,000	111,000	110,000
Weighted average shares outstanding - diluted	114,000	112,000	111,000
Year end shares outstanding	114,000	111,000	110,000
Net earnings (loss) per share - basic	\$1.20	\$1.39	\$0.39
Net earnings (loss) per share - diluted	\$1.17	\$1.37	\$0.39
Total number of employees	9,400	9,900	...
Number of common stockholders	1,223	1,273	...
Number of series A common stockholders	68	69	...

□ Reclassified to conform with 2018 presentation; □ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ As is; □ Approximately; □ As of January 31, 2019; □ As of January 31, 2018

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

	2018	□2017 (revised)
Cash & cash equivalents	921,000	619,000
Short-term investments	17,000	100,000
Customers & agents, gross	1,063,000	922,000
Less allowance for doubtful accounts - customers & agents	71,000	61,000
Customers & agents, net	992,000	861,000
Other accounts receivable, gross	109,000	102,000
Less allowance for doubtful accounts - other	2,000	2,000
accounts receivable	150,000	145,000
Inventory, net	103,000	112,000
Prepaid expenses	12,000	2,000
Income taxes receivable	28,000	27,000
Other current assets	2,330,000	1,966,000
Total current assets	54,000	10,000
Assets held for sale	2,195,000	2,232,000
Licenses	509,000	509,000
Goodwill	421,000	421,000
Other intangible assets, gross	168,000	142,000
Less: accumulated amortization - other intangible assets	253,000	279,000
Other intangible assets, net	480,000	453,000
Investments in unconsolidated entities	55,000	55,000
Land	523,000	519,000
Buildings	1,245,000	1,214,000
Leasehold & land improvements	1,884,000	1,802,000
Cable & wire	2,423,000	2,361,000
Network & switching equipment	3,460,000	3,411,000
Cell site equipment	378,000	480,000
Office furniture & equipment	193,000	194,000
Other operating assets & equipment	1,486,000	1,387,000
System development	427,000	319,000
Work in process	8,728,000	8,318,000
Less: accumulated depreciation & amortization - property, plant & equipment - in service & under construction	3,346,000	3,424,000
Property, plant & equipment, net	616,000	422,000
Other assets & deferred charges	9,783,000	9,295,000
Total assets	21,000	20,000
Current portion of long-term debt	365,000	368,000
Accounts payable	197,000	223,000
Customer deposits & deferred revenues	11,000	11,000
Accrued interest	44,000	64,000
Accrued taxes	127,000	126,000
Accrued compensation	114,000	106,000
Other current liabilities	879,000	918,000
Total current liabilities	1,000	...
Liabilities held for sale	640,000	552,000
Deferred income tax liability, net	541,000	495,000
Other deferred liabilities & credits	2,226,000	2,225,000
Senior notes - subsidiaries	190,000	201,000
Term loans - subsidiaries	6,000	5,000
Obligation on capital leases - subsidiaries	...	...

Installment payment agreement	14,000	22,000
Other long-term debt - subsidiaries	3,000	4,000
Less: current portion of long-term debt	21,000	20,000
Long-term debt, net	2,418,000	2,437,000
Noncontrolling interests with redemption features	11,000	1,000
Series A Common & Common Shares Authorized 290 shares (25 Series A Common & 265 Common Shares) Issued 133 shares (7 Series A Common & 126 Common Shares)	...	...
Outstanding 114 shares (7 Series A Common & 107 Common Shares) & 111 shares (7 Series A Common & 104 Common Shares)	1,000	1,000
Capital in excess of par value	2,432,000	2,413,000
Treasury shares - common shares	519,000	669,000
Accumulated other comprehensive income (loss)	(10,000)	(1,000)
Retained earnings	2,656,000	2,525,000
Total Telephone & Data Systems, Inc. shareholders' equity	4,560,000	4,269,000
Noncontrolling interests	733,000	623,000
Total equity	5,293,000	4,892,000

□ Reclassified to conform with 2018 presentation

Recent Dividends:

- 1. Telephone & Data Systems Inc special common.**
No dividends paid.
- 2. Telephone & Data Systems Inc series A common.**
No dividends paid.
- 3. Telephone & Data Systems Inc cumulative preferred (\$100 stated value).**
No dividends paid.
- 4. Telephone & Data Systems Inc common.**
No dividends paid.

Annual Dividends:

- 1. Telephone & Data Systems Inc special common.**
No dividends paid.
- 2. Telephone & Data Systems Inc series A common.**
No dividends paid.
- 3. Telephone & Data Systems Inc cumulative preferred (\$100 stated value).**
No dividends paid.
- 4. Telephone & Data Systems Inc common.**
No dividends paid.

TEXAS-NEW MEXICO POWER CO. Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Contracts with customers	340,449	328,561	314,436
Alternative revenue programs	4,199	12,212	12,602
Total electric operating revenues	344,648	340,773	327,038
Cost of energy	85,690	85,802	80,882
Administrative & general expenses	38,642	39,828	39,423
Regulatory disallowances	(741)	...	...
Depreciation & amortization	66,189	63,146	61,126
Transmission & distribution costs	29,579	29,206	26,570
Taxes, other than income taxes	28,792	29,187	27,396
Total operating expenses	248,151	247,169	235,397
Operating income	96,497	93,604	91,641
Other income	5,487	4,994	4,629
Other deductions	1,422	1,443	1,427

Interest charges	32,091	30,084	29,335
Earnings before income taxes	68,471	67,071	65,508
Current federal income tax expense (benefit)	13,347	2,472	9,445
Current state income tax expense (benefit)	1,753	1,765	1,729
Deferred federal income tax expense (benefit)	(540)	27,304	12,690
Deferred state income tax expense (benefit)	2,320	(29)	(28)
Income taxes	16,880	31,512	23,836
Net earnings (loss)	51,591	35,559	41,672
Year end shares outstanding	6	6	6
Total number of employees	□365	□365	□360

□ Reclassified to conform with 2018 presentation; □ As is

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

	2018	2017 (revised)
Cash & cash equivalents	...	1,700
Accounts receivable	24,196	23,246
Unbilled revenues	9,979	10,186
Other receivables	1,721	2,860
Affiliate receivables	164	336
Materials & supplies	4,737	5,643
Regulatory assets	...	794
Other current assets	1,114	1,131
Total current assets	41,911	45,896
Other investments	206	220
Non-utility property	2,240	2,240
Plant in service & plant held for future use	1,686,119	1,504,778
Less accumulated depreciation & amortization	487,734	460,858
Construction work in progress	51,459	34,350
Net utility plant	1,249,844	1,078,270
Regulatory assets	138,027	141,433
Goodwill	226,665	226,665
Other deferred charges	6,284	6,046
Total assets	1,665,177	1,500,770
Short-term debt	17,500	...
Short-term debt - affiliate	100	...
Accounts payable	23,804	29,812
Affiliate payables	1,210	667
Accrued interest & taxes	41,882	29,619
Regulatory liabilities	3,471	1,525
Other current liabilities	2,861	2,450
Total current liabilities	90,828	64,073
First mortgage bonds	560,500	465,500
Unamortized discounts, (premiums), & issuance costs, net	14,898	15,120
Long-term debt, net of unamortized premiums, discounts, & debt issuance costs	575,398	480,620
Accumulated deferred income taxes	136,238	126,415
Regulatory liabilities	177,458	179,137
Asset retirement obligations	860	793
Accrued pension liability & postretirement benefit cost	7,394	7,879
Other deferred credits	2,908	7,448
Total liabilities	991,084	866,365
Common stock	64	64
Paid-in capital	534,166	504,166
Retained earnings (accumulated deficit)	139,863	130,175
Total common stockholder's equity	674,093	634,405

Recent Dividends:

1. Texas-New Mexico Power Co. common.
No dividends paid.

Annual Dividends:

1. Texas-New Mexico Power Co. common.
No dividends paid.

TRANSCONTINENTAL GAS PIPE LINE CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	2017 (revised)	2016 (revised)
Natural gas sales	127,821	99,100	86,720
Natural gas transportation	1,784,794	1,531,778	1,397,341
Natural gas storage	136,666	137,348	122,555
Other operating revenues	10,600	6,779	9,519
Total operating revenues	2,059,881	1,775,005	1,616,135
Cost of natural gas sales	127,821	99,100	86,720
Cost of natural gas transportation	38,749	19,589	19,689
Operation & maintenance expenses	399,293	401,871	316,989
Administrative & general expenses	189,588	182,121	168,759
Depreciation & amortization	366,566	318,058	307,707
Taxes - other than income taxes	67,537	65,612	60,119
Regulatory charge (credit) resulting from tax reform	(20,867)	471,096	...
Other expense (income), net	64,918	63,644	57,064
Operating income (loss)	826,276	153,914	599,088
Interest expense - affiliate	60	60	60
Interest expense - other	218,126	158,814	151,234
Interest income - affiliate	7,606	3,507	2,201
Interest income - other	3,448	2,782	2,185
Allowance for equity & borrowed funds used during construction ("AFUDC")	116,347	92,013	68,964
Equity in earnings (loss) of unconsolidated affiliates	1,068	(6,188)	5,914
Miscellaneous other income (expenses), net	4,520	(31,426)	(3,683)
Total other (income) & other expenses	(85,197)	(98,186)	(75,713)
Net income (loss)	741,079	55,728	523,375
Total number of employees	0	0	0
Number of stockholders	1	1	1

As is

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

	2018	2017 (revised)	2016 (revised)
Trade receivables, net	190,833	167,928	167,928
Receivables - affiliates	1,018	1,109	1,109
Advances to affiliate	33,034	395,247	395,247
Other receivables	10,365	2,494	2,494
Transportation & exchange gas receivables	4,515	3,205	3,205
Gas in storage, at original cost	875	790	790
Gas available for customer nomination, at			

average cost	25,767	1,850	
Materials & supplies, at average cost	36,563	37,387	
Regulatory assets	95,770	97,149	
Other current assets	12,574	12,508	
Total current assets	411,314	719,667	
Investments, at cost plus equity in undistributed earnings	26,520	28,505	
Natural gas transmission plant	15,908,878	13,771,183	
Less accumulated depreciation & amortization	4,147,729	3,859,520	
Total property, plant & equipment, net	11,761,149	9,911,663	
Regulatory assets	289,479	276,315	
Other assets	167,490	141,786	
Total assets	12,655,952	11,077,936	
Trade payables	201,350	444,021	
Affiliates payable	50,727	43,420	
Cash overdrafts	25,561	25,132	
Transportation & exchange gas payables	5,973	2,121	
Accrued property & other taxes	15,428	12,843	
Accrued interest	62,066	49,900	
Accrued regulatory liabilities	5,097	16,350	
Accrued customer deposits	36,400	15,754	
Accrued customer advances	36,642	44,689	
Accrued asset retirement obligations	45,714	13,676	
Other accrued liabilities	22,134	20,390	
Long-term debt due within one year	15,419	251,430	
Total current liabilities	522,511	939,726	
Debentures	207,500	207,500	
Notes	2,775,000	2,025,000	
Other financing obligation	1,067,286	230,926	
Unamortized debt issuance costs	(24,242)	(15,377)	
Unamortized debt premium & discount	(11,137)	(5,043)	
Long-term debt due within one year	15,419	251,430	
Long-term debt	3,998,988	2,191,576	
Asset retirement obligations	348,609	350,280	
Regulatory liabilities	1,026,892	990,702	
Advances for construction costs	211	426,771	
Deferred revenue	226,164	236,729	
Other long-term liabilities	3,977	4,828	
Member's capital	4,428,499	4,088,499	
Retained earnings (accumulated deficit)	2,099,567	1,848,488	
Accumulated other comprehensive income (loss)	534	337	
Total member's equity	6,528,600	5,937,324	

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Transcontinental Gas Pipe Line Corp member's capital.
No dividends paid.

2. Transcontinental Gas Pipe Line Corp common.
No dividends paid.

Annual Dividends:

1. Transcontinental Gas Pipe Line Corp member's capital.
No dividends paid.

2. Transcontinental Gas Pipe Line Corp common.
No dividends paid.

TUCSON ELECTRIC POWER COMPANY

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	2017 (revised)	2016 (revised)
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 (revised)
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.

UGI UTILITIES, INC.

Earnings, 3 mos. to Dec 31(Consol. – \$000):

	2018	2017
Cost & expenses	223,177	205,881
Operating income	77,074	96,870
Interest expense	11,738	10,939
Other income (expense), net	412	(575)
Net before taxes	65,748	85,356
Income taxes	15,860	17,053
Net income	49,888	68,303
Earnings common share		
Common Shares:		
Year-end	26,782	...

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2018
Cash & equivalents	21,515
Inventories	50,798
Current assets	330,788
Net property & equip.	2,597,546
Total assets	3,424,773
Liabilities:	
Current liabilities	554,933
Long-term debt	826,844
Stockholders' equity	1,133,804
Net current assets	(224,145)

UNION ELECTRIC CO

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	□2017 (revised)	□2016 (revised)
Electric operating revenue	3,451,000	3,411,000	3,396,000
Natural gas operating revenue	138,000	126,000	128,000
Total operating revenues	3,589,000	3,537,000	3,524,000
Fuel expense	769,000	737,000	745,000
Purchased power expense	164,000	245,000	254,000
Natural gas purchased for resale	56,000	47,000	49,000
Other operations & maintenance expense	972,000	925,000	912,000
Depreciation & amortization expense	550,000	533,000	514,000
Taxes other than income taxes	329,000	328,000	325,000
Total operating expenses	2,840,000	2,815,000	2,799,000
Operating income	749,000	722,000	725,000
Allowance for equity funds used during construction	27,000	21,000	23,000
Interest income on industrial development revenue bonds	26,000	26,000	27,000
Other interest income	2,000	1,000	1,000
Non-service cost components of net periodic benefit income	17,000	22,000	18,000
Other income	4,000	3,000	3,000
Donations expense	14,000	2,000	4,000
Other expenses	6,000	6,000	6,000
Interest charges	200,000	207,000	211,000
Income before income taxes	605,000	580,000	576,000
Current federal taxes expense (benefit)	104,000	149,000	31,000
Current state taxes expense (benefit)	29,000	23,000	6,000
Deferred federal taxes expense (benefit)	22,000	76,000	161,000
Deferred state taxes expense (benefit)	(2,000)	11,000	23,000
Amortization of excess deferred taxes	(24,000)	...	...
Amortization of deferred investment tax credits	5,000	5,000	5,000
Income taxes expense (benefit)	124,000	254,000	216,000
Net income	481,000	326,000	360,000
Preferred stock dividends	3,000	3,000	3,000
Net income available to common stockholder	478,000	323,000	357,000
Year end shares outstanding	102,100	102,100	102,100
Total number of employees	□3,798	□3,639	□3,707
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)
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Accounts receivable - trade, gross	230,000	207,000
Less: allowance for doubtful accounts	7,000	7,000
Accounts receivable - trade, net	223,000	200,000
Accounts receivable - affiliates	14,000	11,000
Unbilled revenue	155,000	165,000
Miscellaneous accounts & notes receivable	42,000	35,000
Fuel	123,000	154,000
Natural gas stored underground	7,000	8,000
Materials, supplies & other	228,000	226,000
Inventories	358,000	388,000
Current regulatory assets	14,000	56,000
Other current assets	26,000	50,000
Total current assets	832,000	905,000
Electric generation	11,432,000	11,132,000
Electric distribution	5,989,000	5,766,000
Electric transmission	1,277,000	1,201,000
Natural gas	500,000	474,000
Other property, plant & equipment	1,008,000	922,000
Less: accumulated depreciation & amortization	8,726,000	8,305,000
Construction work in progress: nuclear fuel in process	217,000	148,000
Construction work in progress: other	406,000	413,000
Property, plant & equipment, net	12,103,000	11,751,000
Nuclear decommissioning trust fund	684,000	704,000
Under-recovered	3,000	48,000
Mark-to-market ("MTM") derivative gains (losses)	19,000	12,000
Pension & postretirement benefit costs	103,000	84,000
Income taxes	119,000	139,000
Callaway costs	22,000	25,000
Unamortized loss on reacquired debt	58,000	61,000
Demand-side costs before Missouri Energy Efficiency Investment Act implementation	5,000	11,000
Workers' compensation claims	4,000	5,000
Construction accounting for pollution control equipment	16,000	18,000
Solar rebate program	14,000	31,000
Other regulatory assets	17,000	17,000
Less: current regulatory assets	(14,000)	(56,000)
Other assets	306,000	288,000
Total assets	14,291,000	14,043,000
Current maturities of long-term debt	580,000	384,000
Short-term debt	55,000	39,000
Accounts & wages payable	428,000	475,000
Accounts payable - affiliates	69,000	60,000
Taxes accrued	27,000	30,000
Interest accrued	52,000	54,000
Current regulatory liabilities	68,000	19,000
Other current liabilities	123,000	103,000
Total current liabilities	1,402,000	1,164,000
Senior secured notes	3,127,000	3,505,000
Bonds	207,000	207,000
Mortgage bonds	425,000	...
Finance obligations	270,000	276,000
Less: unamortized discount & premium	(9,000)	(7,000)
Less: unamortized debt issuance costs	(22,000)	(20,000)
Less: maturities due within one year	580,000	384,000

Accumulated deferred income taxes, net	1,534,000	1,650,000
Accumulated deferred investment tax credits	42,000	48,000
Regulatory liabilities	2,799,000	2,664,000
Asset retirement obligations	623,000	634,000
Pension & other postretirement benefits	228,000	213,000
Other deferred credits & liabilities	16,000	12,000
Common stock	511,000	511,000
Other paid-in capital, principally premium on common stock	1,903,000	1,858,000
Preferred stock	80,000	80,000
Retained earnings	1,735,000	1,632,000
Total stockholders' equity	4,229,000	4,081,000

Reclassified to conform with 2018 presentation

Recent Dividends:

- 1. Union Electric Co \$3.50 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 2. Union Electric Co \$4.75 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 3. Union Electric Co \$4.50 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 4. Union Electric Co \$7.64 cumulative preferred (\$100 stated value).**
No dividends paid.

ExDate	Amt	Declared	Record	Payable
01/13/2016	1.00	10/08/2015	01/15/2016	02/15/2016
04/20/2016	1.00	02/12/2016	04/22/2016	05/15/2016
07/20/2016	1.00	04/28/2016	07/22/2016	08/15/2016
10/19/2016	1.00	08/12/2016	10/21/2016	11/15/2016
01/18/2017	1.00	10/13/2016	01/20/2017	02/15/2017
04/19/2017	1.00	02/10/2017	04/21/2017	05/15/2017
07/19/2017	1.00	04/27/2017	07/21/2017	08/15/2017
10/19/2017	1.00	08/07/2017	10/20/2017	11/15/2017
01/18/2018	1.00	10/12/2017	01/19/2018	02/15/2018
04/19/2018	1.00	02/09/2018	04/20/2018	05/15/2018
07/19/2018	1.00	05/03/2018	07/20/2018	08/15/2018
10/18/2018	1.00	08/10/2018	10/19/2018	11/15/2018
01/17/2019	1.00	10/12/2018	01/18/2019	02/15/2019

5. Union Electric Co common.

- No dividends paid.
- 6. Union Electric Co \$4.30 series cumulative preferred (\$100 stated value).**
No dividends paid.
 - 7. Union Electric Co \$4.00 series cumulative preferred (\$100 stated value).**
No dividends paid.
 - 8. Union Electric Co \$4.56 series cumulative preferred (\$100 stated value).**
No dividends paid.

ExDate	Amt	Declared	Record	Payable
01/13/2016	1.19	10/08/2015	01/15/2016	02/15/2016
04/20/2016	1.19	02/11/2016	04/22/2016	05/15/2016
07/20/2016	1.19	04/28/2016	07/22/2016	08/15/2016
10/19/2016	1.19	08/12/2016	10/21/2016	11/15/2016
01/18/2017	1.19	10/13/2016	01/20/2017	02/15/2017
04/19/2017	1.19	02/10/2017	04/21/2017	05/15/2017
07/19/2017	1.19	04/27/2017	07/21/2017	08/15/2017
10/19/2017	1.19	08/07/2017	10/20/2017	11/15/2017
01/18/2018	1.19	10/12/2017	01/19/2018	02/15/2018
04/19/2018	1.19	02/09/2018	04/20/2018	05/15/2018
07/19/2018	1.19	05/03/2018	07/20/2018	08/15/2018
10/18/2018	1.19	08/10/2018	10/19/2018	11/15/2018
01/17/2019	1.19	10/12/2018	01/18/2019	02/15/2019

9. Union Electric Co \$3.70 series cumulative preferred (\$100 stated value).

ExDate	Amt	Declared	Record	Payable
01/13/2016	1.38	10/08/2015	01/15/2016	02/15/2016
04/20/2016	1.38	02/12/2016	04/22/2016	05/15/2016
07/20/2016	1.38	05/03/2016	07/22/2016	08/15/2016
10/19/2016	1.38	08/12/2016	10/21/2016	11/15/2016

01/18/2017	1.38	10/13/2016	01/20/2017	02/15/2017
04/19/2017	1.38	02/10/2017	04/21/2017	05/15/2017
07/19/2017	1.38	04/27/2017	07/21/2017	08/15/2017
10/19/2017	1.38	08/07/2017	10/20/2017	11/15/2017
01/18/2018	1.38	10/12/2017	01/19/2018	02/15/2018
04/19/2018	1.38	02/09/2018	04/20/2018	05/15/2018
07/19/2018	1.38	05/03/2018	07/20/2018	08/15/2018
10/18/2018	1.38	08/10/2018	10/19/2018	11/15/2018
01/17/2019	1.38	10/12/2018	01/18/2019	02/15/2019

10. Union Electric Co \$5.50 series A cumulative preferred (\$100 stated value).

ExDate	Amt	Declared	Record	Payable
01/13/2016	1.08	10/08/2015	01/15/2016	02/15/2016
04/20/2016	1.08	02/12/2016	04/22/2016	05/15/2016
07/20/2016	1.08	04/28/2016	07/22/2016	08/15/2016
10/19/2016	1.08	08/12/2016	10/21/2016	11/15/2016
01/18/2017	1.08	10/13/2016	01/20/2017	02/15/2017
04/19/2017	1.08	02/10/2017	04/21/2017	05/15/2017
07/19/2017	1.08	04/27/2017	07/21/2017	08/15/2017
10/19/2017	1.08	08/07/2017	10/20/2017	11/15/2017
01/18/2018	1.08	10/12/2017	01/19/2018	02/15/2018
04/19/2018	1.08	02/09/2018	04/20/2018	05/15/2018
07/19/2018	1.08	05/03/2018	07/20/2018	08/15/2018
10/18/2018	1.08	08/10/2018	10/19/2018	11/15/2018
01/17/2019	1.08	10/12/2018	01/18/2019	02/15/2019

Annual Dividends:

- 1. Union Electric Co \$3.50 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 2. Union Electric Co \$4.75 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 3. Union Electric Co \$4.50 series cumulative preferred (\$100 stated value).**
No dividends paid.
- 4. Union Electric Co \$7.64 cumulative preferred (\$100 stated value).**
No dividends paid.

2016	4.00	2017	4.00	2018	4.00
2019	1.00				

5. Union Electric Co common.

- No dividends paid.
- 6. Union Electric Co \$4.30 series cumulative preferred (\$100 stated value).**
No dividends paid.
 - 7. Union Electric Co \$4.00 series cumulative preferred (\$100 stated value).**
No dividends paid.
 - 8. Union Electric Co \$4.56 series cumulative preferred (\$100 stated value).**
No dividends paid.

2016	4.75	2017	4.75	2018	4.75
2019	1.19				

10. Union Electric Co \$5.50 series A cumulative preferred (\$100 stated value).

2016	4.30	2017	4.30	2018	4.30
2019	1.08				

UNITED STATES CELLULAR CORP

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

	2018	2017	2016
		(revised)	(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

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.

VIRGINIA ELECTRIC & POWER CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2018	2017 (revised)	2016 (revised)
Operating revenue	7,619,000	7,556,000	7,588,000
Electric fuel & other energy-related purchases	2,318,000	1,909,000	1,973,000
Purchased electric capacity	122,000	6,000	99,000
Other operations & maintenance - affiliated suppliers	305,000	309,000	310,000
Other operations & maintenance - other expenses	1,371,000	1,169,000	1,547,000
Depreciation & amortization	1,132,000	1,141,000	1,025,000
Other taxes	300,000	290,000	284,000
Total operating expenses	5,548,000	4,824,000	5,238,000
Income from operations	2,071,000	2,732,000	2,350,000
Other income	22,000	76,000	56,000
Interest & related charges	511,000	494,000	461,000
Income from operations before income tax expense	1,582,000	2,314,000	1,945,000
Current income tax expense (benefit) - federal	36,000	432,000	168,000
Current income tax expense (benefit) - state	40,000	73,000	90,000
Total current income tax expense (benefit)	76,000	505,000	258,000
Deferred income tax expense (benefit) - federal	169,000	207,000	408,000
Deferred income tax expense (benefit) - state	55,000	59,000	27,000
Total deferred income tax expense (benefit)	224,000	266,000	435,000
Investment tax credit-gross deferral	2,000	5,000	35,000
Amortization of deferred investment tax credits	(2,000)	(2,000)	(1,000)
Income tax expense	300,000	774,000	727,000
Net income (loss)	1,282,000	1,540,000	1,218,000
Year end shares outstanding	275	275	275
Number of full time employees	6,800	6,900	6,800
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	29,000	14,000
Customer receivables, gross	1,008,000	961,000
Less: allowance for doubtful accounts	9,000	10,000
Customer receivables, net	999,000	951,000

Other receivables, net	76,000	64,000
Affiliated receivables	101,000	3,000
Inventories - materials & supplies	550,000	531,000
Inventories - fossil fuel	287,000	319,000
Prepayments	28,000	27,000
Deferred rate adjustment clause costs	78,000	56,000
Deferred nuclear refueling outage costs	69,000	54,000
Deferred cost of fuel used in electric generation	174,000	23,000
Other regulatory assets - current	103,000	72,000
Other current assets	77,000	110,000
Total current assets	2,571,000	2,224,000
Nuclear decommissioning trust funds	2,369,000	2,399,000
Other investments	3,000	3,000
Generation	19,250,000	17,602,000
Transmission	9,392,000	8,332,000
Distribution	11,785,000	11,151,000
Nuclear fuel	1,626,000	1,599,000
General & other utility	821,000	794,000
Other utility - including plant under construction	1,639,000	2,840,000
Total utility	44,513,000	42,318,000
Nonutility - other property, plant & equipment	11,000	11,000
Less: accumulated depreciation & amortization	14,003,000	13,277,000
Total property, plant & equipment, net	30,521,000	29,052,000
Pension & other postretirement benefit assets	254,000	199,000
Intangible assets, net	250,000	233,000
Deferred rate adjustment clause costs	230,000	312,000
PJM transmission rates	192,000	222,000
Derivatives	151,000	190,000
Deferred cost of fuel used in electric generation	83,000	...
Other regulatory assets	81,000	86,000
Other deferred charges & assets	175,000	219,000
Total assets	36,880,000	35,139,000
Securities due within one year	350,000	850,000
Commercial paper	314,000	542,000
Short-term debt	314,000	542,000
Accounts payable	339,000	361,000
Payables to affiliates	209,000	125,000
Affiliated current borrowings	224,000	33,000
Accrued interest, payroll & taxes	248,000	256,000
Asset retirement obligations	245,000	216,000
Cost-of-service impact of 2017 Tax Reform Act	95,000	...
Provision for future cost of removal	92,000	80,000
Reserve for rate credits to customers	71,000	...
Other regulatory liabilities	41,000	47,000
Other current liabilities	587,000	410,000
Total current liabilities	2,815,000	2,920,000
Unsecured senior notes	11,090,000	10,640,000
Tax-exempt financings	664,000	778,000
Securities due within one year	350,000	850,000
Unamortized discount, premium & debt issuance costs, net	(83,000)	(72,000)
Deferred income taxes & investment tax credits	3,017,000	2,728,000
Asset retirement obligations	1,200,000	1,149,000

Recent Dividends:

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

2. **United States Cellular Corp series A common.**

Income taxes refundable through future rates	2,579,000	2,581,000
Nuclear decommissioning trust	1,070,000	1,121,000
Provision for future cost of removal	940,000	915,000
Derivatives	25,000	69,000
Other regulatory liabilities	33,000	74,000
Pension & other postretirement benefit liabilities	632,000	505,000
Other deferred credits & liabilities	201,000	357,000
Total liabilities	23,833,000	22,915,000
Common stock	5,738,000	5,738,000
Other paid-in capital	1,113,000	1,113,000
Retained earnings	6,208,000	5,311,000
Net deferred gains (losses) on derivatives-hedging activities, net	(13,000)	(12,000)
Net unrealized gains (losses) on nuclear decommissioning trust funds, net	1,000	(74,000)
Accumulated other comprehensive income (loss)	(12,000)	62,000
Total common shareholder's equity	13,047,000	12,224,000

□ Reclassified to conform with 2018 presentation; □ Allowance for doubtful accounts - Other receivables: \$3,000,000; □ Allowance for doubtful accounts - Other receivables: \$1,000,000; □ Net of tax - Net deferred gains (losses) on derivatives-hedging activities: \$4,000,000; □ Net of tax - Net deferred gains (losses) on derivatives-hedging activities: \$8,000,000; □ Net of tax - Net unrealized gains (losses) on nuclear decommissioning trust funds: (\$47,000,000)

Recent Dividends:

1. Virginia Electric & Power Co. common.		
No dividends paid.		
2. Virginia Electric & Power Co. \$4.12 cumulative preferred.		
No dividends paid.		
3. Virginia Electric & Power Co. Flex MMP 12/02, series A cumulative preferred.		
No dividends paid.		
4. Virginia Electric & Power Co. \$6.98 cumulative preferred.		
No dividends paid.		
5. Virginia Electric & Power Co. \$4.80 cumulative preferred.		
No dividends paid.		
6. Virginia Electric & Power Co. \$4.04 cumulative preferred.		
No dividends paid.		
7. Virginia Electric & Power Co. \$4.20 cumulative preferred.		
No dividends paid.		
8. Virginia Electric & Power Co. \$5.00 cumulative preferred.		
No dividends paid.		
9. Virginia Electric & Power Co. \$7.05 cumulative preferred.		
No dividends paid.		
Annual Dividends:		
1. Virginia Electric & Power Co. common.		
No dividends paid.		
2. Virginia Electric & Power Co. \$4.12 cumulative preferred.		
No dividends paid.		
3. Virginia Electric & Power Co. Flex MMP 12/02, series A cumulative preferred.		
No dividends paid.		
4. Virginia Electric & Power Co. \$6.98 cumulative preferred.		
No dividends paid.		
5. Virginia Electric & Power Co. \$4.80 cumulative preferred.		
No dividends paid.		

6. Virginia Electric & Power Co. \$4.04 cumulative preferred.		
No dividends paid.		
7. Virginia Electric & Power Co. \$4.20 cumulative preferred.		
No dividends paid.		
8. Virginia Electric & Power Co. \$5.00 cumulative preferred.		
No dividends paid.		
9. Virginia Electric & Power Co. \$7.05 cumulative preferred.		
No dividends paid.		

WESTAR ENERGY INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):	2018	□2017 (revised)	□2016 (revised)
Revenues	2,614,900	2,571,000	2,562,100
Fuel & purchased power	599,200	541,500	509,500
Southwest Power Pool, Inc. network transmission costs	259,900	247,900	232,800
Operating & maintenance expense	640,700	563,500	587,200
Depreciation & amortization	390,900	371,700	338,500
Taxes other than income tax	173,700	167,600	191,700
Income (loss) from operations	550,500	678,800	702,400
Investment earnings (loss)	(600)	4,000	2,500
Other income	13,900	8,300	34,600
Other expense	46,800	39,100	38,600
Interest expense	176,800	171,000	161,700
Income (loss) before income taxes	340,200	481,000	539,200
Current income taxes - federal	(300)	100	(1,000)
Current income taxes - state	(1,800)	400	300
Total current income taxes	(2,100)	500	(700)
Deferred income taxes - federal	43,500	122,800	155,200
Deferred income taxes - state	(42,900)	30,700	32,900
Total deferred income taxes	600	153,500	188,100
Investment tax credit amortization	2,800	2,800	2,900
Total investment tax credit	(2,800)	(2,800)	(2,900)
Income tax expense (benefit)	(4,300)	151,200	184,500
Equity in earnings of equity method investees, net of income taxes	4,600	6,700	6,500
Net income (loss)	349,100	336,500	361,200
Less: net loss (income) attributable to noncontrolling interests	(10,200)	(12,600)	(14,600)
Net income (loss) attributable to Westar Energy, Inc.	338,900	323,900	346,600
Year end shares outstanding	255,326	142,094	...
Net earnings (loss) per share - basic	...	...	\$2.43
Net earnings (loss) per share - diluted	...	...	\$2.43
Dividends declared per common share	\$1.74	\$1.60	\$1.52
Total number of employees	□1,926	...	...

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

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):	
	□2017 (revised)
Cash & cash equivalents	44,500
Account receivables, gross	88,200
Allowance for doubtful accounts	3,900
Accounts receivable, net	84,300
Related party receivables	2,600
Accounts receivable pledged as collateral	185,000
Fuel inventory	87,800
Supplies	189,000
Income taxes receivable	42,700
Regulatory assets	97,100
Prepaid expenses & other assets	35,000
Total current assets	768,000
Electric plant in service	13,176,700
Electric plant acquisition adjustment	740,600
Accumulated depreciation	4,642,800
Construction work in progress	376,700
Nuclear fuel, net	66,100
Plant to be retired, net	1,000
Electric plant of variable interest entities	392,100
Accumulated depreciation of variable interest entities	222,900
Regulatory assets	700,400
Nuclear decommissioning trust	227,500
Other assets	233,400
Total assets	11,816,800
Current maturities of long-term debt	300,000
Current maturities of long-term debt of variable interest entities	30,300
Notes payable & commercial paper	411,700
Collateralized note payable	185,000
Accounts payable	154,400
Related party payables	14,900
Accrued dividends	53,800
Accrued taxes	88,600
Accrued interest	74,400
Regulatory liabilities	19,500
Asset retirement obligations	17,100
Other current liabilities	83,000
Total current liabilities	1,378,900
Westar Energy Inc. first mortgage bonds	2,680,000
Kansas Gas & Electric Company first mortgage bonds	875,000
Westar Energy Inc. pollution control bonds	75,500
Kansas Gas & Electric Company pollution control bonds	96,400
Less: current maturities	300,000
Unamortized debt discount & debt issuance costs	(37,100)
Long-term debt of variable interest entities, net	51,100
Deferred income taxes	815,400
Unamortized investment tax credits	249,700
Regulatory liabilities	1,101,800
Pension & post-retirement liability	474,700
Asset retirement obligations	264,000
Other long-term liabilities	130,700
Total liabilities	13,300,000

Total long-term liabilities	6,477,200	6,940,300
Common stock	2,737,600	2,734,800
Retained earnings (accumulated deficit)	1,260,600	1,173,300
Total Westar Energy shareholders' equity (deficit)	3,998,200	3,908,100
Noncontrolling interests	(37,500)	(47,700)
Total equity	3,960,700	3,860,400

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

1. Westar Energy Inc 4.25% cumulative preferred. No dividends paid.
2. Westar Energy Inc 5% cumulative preferred. No dividends paid.
3. Westar Energy Inc 4.5% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/07/2015	0.36	11/25/2015	12/09/2015	01/04/2016
03/07/2016	0.38	02/24/2016	03/09/2016	04/01/2016
06/07/2016	0.38	05/18/2016	06/09/2016	07/01/2016
09/07/2016	0.38	08/26/2016	09/09/2016	10/03/2016
12/07/2016	0.38	11/23/2016	12/09/2016	01/03/2017
03/07/2017	0.40	02/22/2017	03/09/2017	04/03/2017
06/07/2017	0.40	05/18/2017	06/09/2017	07/03/2017
09/07/2017	0.40	08/25/2017	09/08/2017	10/02/2017
12/07/2017	0.40	11/22/2017	12/08/2017	01/02/2018
03/08/2018	0.40	02/21/2018	03/09/2018	04/02/2018
05/29/2018	0.40	05/17/2018	05/30/2018	06/20/2018

4. Westar Energy Inc common.

No dividends paid.

Annual Dividends:

1. Westar Energy Inc 4.25% cumulative preferred. No dividends paid.
2. Westar Energy Inc 5% cumulative preferred. No dividends paid.
3. Westar Energy Inc 4.5% cumulative preferred.

2016.....1.50 2017.....1.58 2018.....1.20

4. Westar Energy Inc common.

No dividends paid.

WISCONSIN ELECTRIC POWER COMPANY

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Operating revenues	3,625,000	3,711,700	3,792,800
Cost of sales	1,262,100	1,286,400	1,292,100
Other operation & maintenance	1,502,400	1,352,000	1,425,500
Depreciation & amortization	348,100	331,600	325,400
Property & revenue taxes	109,900	109,600	115,600
Operating income (loss)	402,500	632,100	634,200
Equity in earnings of transmission affiliate	...	...	55,500
Allowance for funds used during construction - equity	3,900	3,100	4,200
Non-service credit (cost) components of net periodic benefit costs	5,700	(6,500)	(4,700)
Interest Income	2,200	2,300	2,200
Other income & (deductions), net	8,400	14,300	2,700
Interest expense	120,100	117,300	117,600
Total other expense	(99,900)	(104,100)	(57,700)
Income (loss) before income taxes	302,600	528,000	576,500
Current tax expense (benefit)	(56,200)	81,500	4,800
Deferred income			

taxes (benefit), net	100	110,600	207,300
Investment tax credit, net	800	900	1,100
Income tax expense	(56,900)	191,200	211,000
Net income (loss)	359,500	336,800	365,500
Preferred stock dividend requirements	1,200	1,200	1,200
Earnings (loss) available for common stockholder	358,300	335,600	364,300
Year end shares outstanding	33,289	33,289	33,289
Number of full time employees	...	...	□3,021
Number of part time employees	...	...	□78
Total number of employees	□2,739	□2,945	□3,099
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)
Electric - generation	3,560,000	3,447,700
Electric - distribution	4,837,900	4,600,200
Natural gas - distribution, storage & transmission	1,269,600	1,166,800
Property, plant & equipment - utility	7,404,700	7,773,100
Property, plant & equipment - property under capital leases	3,043,500	3,009,100
Property, plant & equipment - Non-utility & other property, plant, & equipment	11,600	11,900
Property, plant & equipment - other	801,800	656,000
Accumulated depreciation	3,239,400	2,970,300
Accumulated amortization	1,055,600	945,900
Construction work in progress	124,700	159,500
Plant to be retired, net	174,800	872,700
Property, plant & equipment, net	9,528,900	10,007,700
Regulatory assets	2,902,200	1,984,900
Other long-term assets	90,900	89,400
Total long-term assets	12,522,000	12,082,000
Cash & cash equivalents	20,200	12,300
Accounts receivable, gross	513,200	553,300
Allowance for doubtful accounts	40,900	39,500
Accounts receivable & unbilled revenues, net	472,300	513,800
Accounts receivable from related parties	112,400	109,100
Materials & supplies	146,100	140,700
Fossil fuel	58,700	74,800
Natural gas in storage	36,600	35,200
Materials, supplies & inventories	241,400	250,700
Prepayments	163,700	144,300
Other current assets	6,300	9,400
Total current assets	1,016,300	1,039,600
Total assets	13,538,300	13,121,600
Common stock	332,900	332,900
Additional paid in capital	831,300	802,700
Retained earnings (accumulated deficit)	2,296,600	2,248,300
Common equity	3,460,800	3,383,900
Preferred stock	30,400	30,400
Long-term debt	2,459,600	2,412,300
Capital lease obligations	2,807,200	2,823,800
Deferred income taxes	1,298,300	1,155,500
Regulatory liabilities	2,002,300	1,708,000

Pension & other postretirement benefit obligations	118,500	143,200
Other long-term liabilities	284,300	276,900
Total long-term liabilities	8,970,200	8,519,700
Commercial paper	134,900	210,900
Current portion of long-term debt	250,000	250,000
Current portion of capital lease obligations	49,900	42,500
Accounts payable	248,900	329,300
Accounts payable to related parties	226,000	131,500
Accrued payroll & benefits	50,400	53,400
Other current liabilities	116,800	170,000
Total current liabilities	1,076,900	1,187,600

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Wisconsin Electric Power Company common. No dividends paid.
2. Wisconsin Electric Power Company 6% cumulative preferred.

ExDate	Amt	Declared	Record	Payable
01/12/2016	1.50	10/15/2015	01/14/2016	01/31/2016
04/12/2016	1.50	01/21/2016	04/14/2016	04/30/2016
07/12/2016	1.50	04/21/2016	07/14/2016	07/31/2016
10/12/2016	1.50	07/21/2016	10/14/2016	10/31/2016
01/11/2017	1.50	10/20/2016	01/13/2017	01/31/2017
04/11/2017	1.50	01/19/2017	04/14/2017	04/30/2017
07/12/2017	1.50	04/20/2017	07/14/2017	07/31/2017
10/12/2017	1.50	07/20/2017	10/13/2017	10/31/2017
01/11/2018	1.50	10/23/2017	01/12/2018	01/31/2018
04/12/2018	1.50	01/22/2018	04/13/2018	04/30/2018
07/12/2018	1.50	04/19/2018	07/13/2018	07/31/2018
10/11/2018	1.50	07/19/2018	10/12/2018	10/31/2018
01/11/2019	1.50	10/18/2018	01/14/2019	01/31/2019

3. Wisconsin Electric Power Company 3.6% serial cumulative preferred.

ExDate	Amt	Declared	Record	Payable
02/10/2016	0.90	01/21/2016	02/12/2016	03/01/2016
05/11/2016	0.90	04/21/2016	05/13/2016	06/01/2016
08/10/2016	0.90	07/21/2016	08/12/2016	09/01/2016
11/09/2016	0.90	10/20/2016	11/14/2016	12/01/2016
02/10/2017	0.90	01/19/2017	02/14/2017	03/01/2017
05/10/2017	0.90	04/20/2017	05/12/2017	06/01/2017
08/10/2017	0.90	07/20/2017	08/14/2017	09/01/2017
11/13/2017	0.90	10/23/2017	11/14/2017	12/01/2017
02/13/2018	0.90	01/22/2018	02/14/2018	03/01/2018
05/11/2018	0.90	04/19/2018	05/14/2018	06/01/2018
08/13/2018	0.90	07/19/2018	08/14/2018	09/01/2018
11/13/2018	0.90	10/18/2018	11/14/2018	12/01/2018
02/13/2019	0.90	01/17/2019	02/14/2019	03/01/2019

Annual Dividends:

1. Wisconsin Electric Power Company common. No dividends paid.
2. Wisconsin Electric Power Company 6% cumulative preferred.

2016.....6.00 2017.....6.00 2018.....6.00 2019.....1.50

3. Wisconsin Electric Power Company 3.6% serial cumulative preferred.

2016.....3.60 2017.....3.60 2018.....3.60 2019.....0.90

WISCONSIN POWER & LIGHT CO.

Annual Report

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

	2018	□2017 (revised)	□2016 (revised)
Revenues - electric utility	1,269,200	1,295,800	1,305,800
Revenues - gas utility	180,400	174,900	151,400

Net income per share - diluted	\$1.04	\$1.01	\$0.92	liabilities	24,710,000	24,372,000
Cash dividends declared per share	\$0.67	\$0.65	\$0.63	Other deferred credits	1,815,000	2,196,000
Number of full time employees	109	102	105	Total deferred credits	75,051,000	74,721,000
Number of common stockholders	1,999	2,011	2,052	Contributions in aid of construction	39,725,000	38,661,000

Reclassified to conform with 2018 presentation; Approximately

Reclassified to conform with 2018 presentation; Accumulated depreciation - Other physical property: \$410,000; Accumulated depreciation - Other physical property: \$387,000

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

	2018	2017 (revised)
Mains & accessories	190,679,000	182,927,000
Services, meters & hydrants	74,178,000	71,183,000
Operations structures, reservoirs & water tanks	61,868,000	53,610,000
Pumping & treatment equipment	32,575,000	29,814,000
Office, transportation & operating equipment	13,531,000	12,787,000
Land & other non-depreciable assets	3,202,000	3,196,000
Construction work in progress	4,751,000	12,250,000
Utility plant, at original cost	380,784,000	365,767,000
Plant acquisition adjustments	(3,108,000)	(3,234,000)
Accumulated depreciation	78,519,000	73,746,000
Other physical property, net	714,000	737,000
Cash & cash equivalents	2,000	2,000
Accounts receivables, gross	5,116,000	4,852,000
Less reserves - receivables	305,000	305,000
Accounts receivable, net	4,811,000	4,547,000
Unbilled revenues	2,427,000	2,459,000
Materials & supplies inventories, at cost	876,000	906,000
Prepaid expenses	895,000	697,000
Total current assets	9,011,000	8,611,000
Notes receivable	255,000	255,000
Deferred regulatory assets	32,353,000	30,331,000
Other assets	3,650,000	3,309,000
Total assets	345,140,000	332,030,000
Common stock	81,305,000	79,201,000
Retained earnings	44,890,000	40,204,000
Total common stockholders' equity	126,195,000	119,405,000
Bonds	47,370,000	47,370,000
Senior notes	40,000,000	40,000,000
Penvest note	30,000	74,000
Line of credit	8,508,000	5,389,000
Less discount on issuance of long-term debt	(204,000)	(215,000)
Less unamortized debt issuance costs	(2,346,000)	(2,476,000)
Less current maturities	30,000	44,000
Long-term debt, excluding current portion	93,328,000	90,098,000
Short-term borrowings	1,000,000	1,000,000
Current portion of long-term debt	30,000	44,000
Accounts payable	3,030,000	3,136,000
Dividends payable	1,999,000	1,892,000
Accrued compensation & benefits	1,191,000	1,134,000
Accrued income taxes	150,000	531,000
Accrued interest	992,000	989,000
Deferred regulatory liabilities	2,104,000	123,000
Other accrued expenses	345,000	296,000
Total current liabilities	10,841,000	9,145,000
Customers' advances for construction	6,849,000	6,324,000
Deferred income taxes	36,962,000	34,754,000
Deferred employee benefits	4,715,000	7,075,000
Deferred regulatory		

Recent Dividends:

I. York Water Co common.

ExDate	Amt	Declared	Record	Payable
12/29/2015	0.16	11/24/2015	12/31/2015	01/15/2016
02/25/2016	0.16	02/18/2016	02/29/2016	04/15/2016
06/28/2016	0.16	04/20/2016	06/30/2016	07/15/2016
09/28/2016	0.16	08/24/2016	09/30/2016	10/14/2016
12/28/2016	0.16	11/21/2016	12/30/2016	01/17/2017
02/24/2017	0.16	01/30/2017	02/28/2017	04/17/2017
06/28/2017	0.16	04/26/2017	06/30/2017	07/14/2017
09/28/2017	0.16	08/23/2017	09/29/2017	10/16/2017
12/28/2017	0.17	11/20/2017	12/29/2017	01/16/2018
02/27/2018	0.17	01/29/2018	02/28/2018	04/16/2018
06/28/2018	0.17	05/07/2018	06/29/2018	07/16/2018
09/27/2018	0.17	08/20/2018	09/28/2018	10/15/2018
12/28/2018	0.17	11/20/2018	12/31/2018	01/15/2019

Annual Dividends:

I. York Water Co common.

2016	0.62	2017	0.64	2018	0.67
2019	0.17				

*

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