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FACSIMILE TRANSMITTAL SHEET

TO: M. Christina Whelan, CPA
FROM: David Hutchinson
COMPANY: Kentucky Public Service Commission
DATE: 8-3-2004
FAX NUMBER: 502-564-3460 / 1582
TOTAL NO. OF PAGES INCLUDING COVER: 13
PHONE NUMBER: 502-564-3940 x 233
SENDER'S REFERENCE NUMBER:
RE: Citipower, LLC Quarterly Financial Reports
YOUR REFERENCE NUMBER:

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

Chris:

Attached are Quarterly Financial Statements for Citipower, LLC for the first and second quarters of 2004. The statements consist of comparative balance sheets and detailed income statements as required by the PSC Staff Report on Citipower, LLC, Case No. 99-225.

It is my understanding that Garland Shaw previously provided Quarterly Financial Statements up through the quarter ended 12-31-2003. Please let me know if that is not correct.

David Hutchinson

10:06 AM
08/03/04
Accrual Basis

Citipower, L. L. C.
Profit & Loss
January through March 2004

				Jan - Mar 04
Ordinary Income/Expense				
Income				
400 · Operating Revenues				
480 · Sales of Gas				
480.1 · Residential Sales			139,568.41	
481.1 · Commercial Sales			58,795.00	
481.2 · Industrial Sales			29,898.21	
482.1 · Public Sales			286,930.25	
Total 480 · Sales of Gas				514,991.87
Total 400 · Operating Revenues				514,991.87
414 · Other Operating Income				
488.2 · Late Charges Collected			2,791.51	
488.3 · Hook up fees collected			641.75	
489.2 · Other Gas Rev. -Transportation			8,126.88	
Total 414 · Other Operating Income				11,560.14
Total Income				526,552.01
Gross Profit				526,552.01
Expense				
401 · Operation Expense				
80X · Gas Supply Expense				
801 · Natural Gas Field Purchases		215,809.87		
Total 80X · Gas Supply Expense			215,809.87	
85X · Transmission Expenses				
855 · Trans. Compressor Fuel & Power				
855.3 · Compressor Electricity	16.05			
855 · Trans. Compressor Fuel & Power - Other	32.10			
Total 855 · Trans. Compressor Fuel & Power		48.15		
860 · Trans. Compressor Rent		9,309.00		
864 · Trans. Compressor Maintenance		945.52		
Total 85X · Transmission Expenses			10,302.67	
87X · Distribution Expenses				
874 · Maintenance of Mains		757.70		
875 · Measuring & Reg. Station Exp.				
875.5 · Electricity - Prison Meter	21.93			
Total 875 · Measuring & Reg. Station Exp.		21.93		
878 · Meter & House Regulator Expense				
878.5 · Equipment Rental	250.00			
878.8 · Materials & Supplies	1,795.86			
Total 878 · Meter & House Regulator Expense		2,045.86		
881 · Rents - Distribution Expenses				
881.1 · Rent - Schenck Compressor	3,600.00			
881.4 · Rent - Shop & Storage	1,706.70			
881.5 · Easements	(2,225.00)			
Total 881 · Rents - Distribution Expenses		3,081.70		
Total 87X · Distribution Expenses			5,907.19	

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08/03/04
Accrual Basis

Citipower, L. L. C.
Profit & Loss
January through March 2004

		Jan - Mar 04
90X · Customer Accounts Expenses		
903 · Cust. Records & Collection Cost		
903.5 · Postage - Customer Billing	703.58	
Total 903 · Cust. Records & Collection Cost		703.58
904 · Uncollectible Accounts		2,025.00
Total 90X · Customer Accounts Expenses		2,728.58
92X · Admin. and General Expenses		
920 · Admin & General Salaries (920)		
920.2 · Mgt. Consulting Expense	11,709.83	
920.4 · Management fees	15,000.00	
Total 920 · Admin & General Salaries (920)		26,709.83
921 · Office Supplies/Expense		
921.10 · Postage/FedEx (G&A)	147.44	
921.11 · Meals/Entertainment	437.00	
921.2 · Bank Svce Chgs (G&A)	48.53	
921.29 · Uniforms	799.45	
921.3 · Dues and Subscriptions	1,175.00	
921.4 · Office Cleaning	75.00	
921.5 · Telephone	2,389.07	
921.6 · Computer Expense	2,500.00	
921.7 · Utilities (G&A)	2,214.85	
921.8 · Office Supplies & Expenses	1,134.50	
Total 921 · Office Supplies/Expense		10,920.84
923 · Outside Services		
923.1 · Engineering Services	1,970.00	
923.2 · Accounting Fees	287.91	
923.3 · Contract Labor - Office	644.00	
923.5 · Other-Labor	1,000.00	
923.6 · Legal & Professional Fees	105.00	
Total 923 · Outside Services		4,006.91
925 · Injuries & Damages		
925.5 · Employee Drug Testing Service	250.00	
Total 925 · Injuries & Damages		250.00
926 · Employee Pension/Benefit (926)		
926.1 · Insurance - Life	364.55	
926.4 · Insurance - Medical	1,772.25	
926.7 · Insurance - Workmans' Comp	817.33	
926.9 · Flower Fund	145.91	
Total 926 · Employee Pension/Benefit (926)		3,100.04
930.1 · General Advertising Expenses		261.40
931 · Rents (SG&A)		
931.1 · Rent - copier	473.07	
Total 931 · Rents (SG&A)		473.07

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Accrual Basis

Citipower, L. L. C.
Profit & Loss
January through March 2004

				Jan - Mar 04
932 · Maintenance of General Plant				
932.2 · Repairs & Maintenance - Office	150.00			
932.5 · Computer Repair & Maint	400.00			
Total 932 · Maintenance of General Plant		550.00		
Total 92X · Admin. and General Expenses			46,272.09	
Total 401 · Operation Expense				281,020.40
403 · Depreciation Expense				55,500.00
408.1 · Taxes Other Than Income Taxes				
408.1.1 · Payroll Taxes			2,710.66	
408.1.4 · Property Taxes			22,781.11	
408.1.8 · Other Taxes & Fees			200.00	
Total 408.1 · Taxes Other Than Income Taxes				25,691.77
600 · Clearing Accounts				
656 · Payroll Clearing Accounts				
656.1 · Payroll Expenses		24,982.89		
656.3 · Training & Education		1,062.59		
Total 656 · Payroll Clearing Accounts			26,045.48	
667 · Transportation Expenses				
667.1 · Vehicle Expenses		610.35		
667.4 · Vehicle Repair & Maint.		1,382.96		
667.5 · Vehicle Insurance/Title/Fees		1,347.62		
Total 667 · Transportation Expenses			3,340.93	
Total 600 · Clearing Accounts				29,386.41
Total Expense				391,598.58
Net Ordinary Income				134,953.43
Other Income/Expense				
Other Expense				
431 · Other Interest Expense				
431.1 · Interest - LOC			70.00	
431.2 · Interest expense - customer dep			136.97	
431.4 · Interest-Note Payable			11,890.87	
Total 431 · Other Interest Expense				12,097.84
Total Other Expense				12,097.84
Net Other Income				(12,097.84)
Net Income				122,855.59

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Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of March 31, 2004

	Mar 31, 04	Dec 31, 03
ASSETS		
Current Assets		
Checking/Savings		
131 · Cash		
131.1 · McCreary - Operating A/C	67,730.71	83,914.02
131.2 · McCreary - Business A/C	2,589.07	2,643.24
131.5 · Centura A/C 0411790887	125,402.79	34,097.39
131.9 · Petty Cash	500.00	568.00
Total 131 · Cash	196,222.57	121,222.65
Total Checking/Savings	196,222.57	121,222.65
Accounts Receivable		
142 · Customer Accounts Receivable		
142.1 · A/R - Residential/Commercial	171,523.69	248,110.49
142.2 · A/R - Payment Plan	983.53	1,516.97
Total 142 · Customer Accounts Receivable	172,507.22	249,627.46
144 · Allow for Uncollectible Accts.	(17,125.00)	(15,100.00)
Total Accounts Receivable	155,382.22	234,527.46
Other Current Assets		
134 · Other Special Deposits		
134.5 · Utility Deposits	300.00	300.00
Total 134 · Other Special Deposits	300.00	300.00
143 · Other Accounts Receivable		
143.5 · Transportation Fees Receivable	5,059.28	4,995.74
Total 143 · Other Accounts Receivable	5,059.28	4,995.74
146 · A/R from Associated Companies		
146.1 · A/R - LBU, LLC	406.00	406.00
146.2 · A/R - Citigas, LLC	2,119.41	2,119.41
146.3 · A/R - Forexco, Inc.	352,385.00	(3,687.50)
Total 146 · A/R from Associated Companies	354,910.41	(1,162.09)
Total Other Current Assets	360,269.69	4,133.65
Total Current Assets	711,874.48	359,883.76
Fixed Assets		
101 · Gas Plant in Service (365-399)		
367.N · Pipeline Line - Steel - N	1,053,723.97	1,053,723.97
368.N · Compressor Station & Equip. - N	134,535.18	134,535.18
369 · Prison Pipeline	364,465.83	364,465.83
376.1 · Pipeline - 1" & 2"	386,662.95	386,662.95
376.3 · Pipeline - 3"	456,479.96	456,479.96
376.4 · Pipeline - 4"	1,008,793.48	1,008,793.48
376.6 · Pipeline - 6"	492,615.37	492,615.37
377 · Compressor Station & Equipment	7,160.77	7,160.77
378.1 · Reg/Odorant Station	12,474.06	12,474.06
382 · Equipment - Meters/Setup	767,580.84	762,847.78
390 · Office Building	125,000.00	125,000.00
391.1 · Office Furniture & Equipment	11,011.80	11,011.80
391.2 · Office Software	16,801.32	16,801.32

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Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of March 31, 2004

	Mar 31, 04	Dec 31, 03
392 · Automobiles/Vehicles	75,218.62	75,218.62
396 · Equipment - DW/Other	77,293.58	77,293.58
Total 101 · Gas Plant in Service (365-399)	4,989,817.73	4,985,084.67
108 · Accumulated Depreciation	(1,829,550.91)	(1,774,050.91)
Total Fixed Assets	3,160,266.82	3,211,033.76
Other Assets		
123 · Investment in Assoc. Companies		
123.1 · LBU, LLC investment	2,442,044.62	2,442,044.62
123.2 · Citigas, LLC investment	1,589,427.55	1,589,427.55
Total 123 · Investment in Assoc. Companies	4,031,472.17	4,031,472.17
Total Other Assets	4,031,472.17	4,031,472.17
TOTAL ASSETS	7,903,613.47	7,602,389.69
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
232 · Accounts Payable	144,929.88	151,198.73
Total Accounts Payable	144,929.88	151,198.73
Other Current Liabilities		
231 · Notes Payable		
231.1 · Note Payable - Bank of McCreary	993,173.81	993,173.81
231.2 · Line of Credit	250,000.00	0.00
231.6 · Note Payable - LBU	245,000.00	245,000.00
Total 231 · Notes Payable	1,488,173.81	1,238,173.81
235 · Customer Deposits	4,850.00	6,100.00
236 · Taxes Accrued		
236.2 · Sales Tax Payable	1,243.14	2,339.02
236.3 · Severance Tax Payable	(0.01)	0.00
236.4 · School Tax Payable	3,800.87	6,804.98
Total 236 · Taxes Accrued	5,044.00	9,144.00
237 · Interest Accrued	5,558.00	5,558.00
242 · Misc. / Other Liabilities	227.50	227.50
Total Other Current Liabilities	1,503,853.31	1,259,203.31
Total Current Liabilities	1,648,583.19	1,410,402.04
Total Liabilities	1,648,583.19	1,410,402.04
Equity		
216 · Retained Earnings	(3,389,555.62)	(3,117,041.61)
218 · Member's Capital Contributions		
218.0 · Opening Bal Equity	63.84	0.00
218.3 · Class B - Capital Contributed	8,730,760.26	8,722,257.52
218.5 · Class C - 7% Preferred	466,574.52	466,574.52
218.7 · Class D - 7% Preferred	583,686.95	583,686.95
Total 218 · Member's Capital Contributions	9,781,085.57	9,772,518.99

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Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of March 31, 2004

	Mar 31, 04	Dec 31, 03
219 · Member's Capital Distributions		
219.3 · Class B - Distributions	(50,000.00)	0.00
219.5 · Class C - Distributions	(118,283.26)	(110,118.22)
219.7 · Class D - Distributions	(91,072.00)	(80,857.50)
Total 219 · Member's Capital Distributions	(259,355.26)	(190,975.72)
Net Income	122,855.59	(272,514.01)
Total Equity	6,255,030.28	6,191,987.65
TOTAL LIABILITIES & EQUITY	7,903,613.47	7,602,389.69

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Accrual Basis

Citipower, L. L. C.
Profit & Loss
April through June 2004

				Apr - Jun 04
Ordinary Income/Expense				
Income				
400 · Operating Revenues				
480 · Sales of Gas				
480.1 · Residential Sales			26,774.55	
481.1 · Commercial Sales			18,304.89	
481.2 · Industrial Sales			5,259.08	
482.1 · Public Sales			140,522.07	
Total 480 · Sales of Gas				190,860.59
Total 400 · Operating Revenues				190,860.59
414 · Other Operating Income				
488.2 · Late Charges Collected			364.35	
488.3 · Hook up fees collected			(441.75)	
489.2 · Other Gas Rev. -Transportation			9,318.85	
Total 414 · Other Operating Income				9,241.45
Total Income				200,102.04
Gross Profit				200,102.04
Expense				
401 · Operation Expense				
80X · Gas Supply Expense				
801 · Natural Gas Field Purchases			86,564.52	
Total 80X · Gas Supply Expense				86,564.52
85X · Transmission Expenses				
853 · Trans. Compressor Labor & Exp.			88.34	
855 · Trans. Compressor Fuel & Power				
855.3 · Compressor Electricity		48.15		
855.4 · Compressor Telephone		51.28		
Total 855 · Trans. Compressor Fuel & Power			99.43	
860 · Trans. Compressor Rent			9,309.00	
864 · Trans. Compressor Maintenance			4,835.03	
Total 85X · Transmission Expenses				14,331.80
87X · Distribution Expenses				
872 · Compressor Labor & Expenses			183.02	
874 · Maintenance of Mains			27.24	
875 · Measuring & Reg. Station Exp.				
875.5 · Electricity - Prison Meter		21.93		
Total 875 · Measuring & Reg. Station Exp.			21.93	
878 · Meter & House Regulator Expense				
878.2 · Fittings & Els, etc.		71.69		
878.8 · Materials & Supplies		218.81		
Total 878 · Meter & House Regulator Expense			290.50	
881 · Rents - Distribution Expenses				
881.1 · Rent - Schenck Compressor		3,600.00		
881.4 · Rent - Shop & Storage		1,696.03		
881.5 · Easements		2,400.00		
Total 881 · Rents - Distribution Expenses			7,696.03	
893 · Maintenance of Meters & Reg.			23.78	

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Accrual Basis

Citipower, L. L. C.
Profit & Loss
April through June 2004

			Apr - Jun 04
894 · Maintenance of Equipment			
894.1 · Equipment Repairs	93.96		
894.2 · Ditchwitch Maintenance	153.66		
Total 894 · Maintenance of Equipment		247.62	
Total 87X · Distribution Expenses			8,490.12
90X · Customer Accounts Expenses			
903 · Cust. Records & Collection Cost			
903.5 · Postage - Customer Billing	191.08		
Total 903 · Cust. Records & Collection Cost		191.08	
904 · Uncollectible Accounts		2,025.00	
Total 90X · Customer Accounts Expenses			2,216.08
92X · Admin. and General Expenses			
920 · Admin & General Salaries (920)			
920.2 · Mgt. Consulting Expense	9,244.39		
920.4 · Management fees	15,000.00		
Total 920 · Admin & General Salaries (920)		24,244.39	
921 · Office Supplies/Expense			
921.10 · Postage/FedEx (G&A)	487.16		
921.11 · Meals/Entertainment	479.22		
921.2 · Bank Svce Chgs (G&A)	29.66		
921.29 · Uniforms	530.76		
921.4 · Office Cleaning	420.00		
921.5 · Telephone	2,334.31		
921.6 · Computer Expense	201.40		
921.7 · Utilities (G&A)	865.24		
921.8 · Office Supplies & Expenses	316.46		
Total 921 · Office Supplies/Expense		5,664.21	
923 · Outside Services			
923.1 · Engineering Services	886.00		
923.2 · Accounting Fees	7,773.07		
923.3 · Contract Labor - Office	812.00		
923.5 · Other-Labor	1.47		
923.6 · Legal & Professional Fees	4,199.74		
923.6.N · Legal & Professional Fees - N	200.00		
Total 923 · Outside Services		13,872.28	
926 · Employee Pension/Benefit (926)			
926.1 · Insurance - Life	103.53		
926.4 · Insurance - Medical	2,110.72		
926.7 · Insurance - Workmans' Comp	380.71		
Total 926 · Employee Pension/Benefit (926)		2,594.96	
930.1 · General Advertising Expenses		326.80	
930.2 · Misc. General Expenses			
930.2.5 · Misc General Exp	(2,137.04)		
Total 930.2 · Misc. General Expenses		(2,137.04)	
931 · Rents (SG&A)			
931.1 · Rent - copier	473.07		
931 · Rents (SG&A) - Other	432.00		
Total 931 · Rents (SG&A)		905.07	

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Accrual Basis

Citipower, L. L. C.
Profit & Loss
April through June 2004

				Apr - Jun 04
932 · Maintenance of General Plant				
932.2 · Repairs & Maintenance - Office	326.96			
932.5 · Computer Repair & Maint	35.00			
932.6 · Termite Control - Office	100.67			
Total 932 · Maintenance of General Plant		462.63		
Total 92X · Admin. and General Expenses			45,933.30	
Total 401 · Operation Expense				157,535.82
403 · Depreciation Expense				55,500.00
408.1 · Taxes Other Than Income Taxes				
408.1.1 · Payroll Taxes			2,230.67	
408.1.8 · Other Taxes & Fees			22.12	
Total 408.1 · Taxes Other Than Income Taxes				2,252.79
600 · Clearing Accounts				
656 · Payroll Clearing Accounts				
656.1 · Payroll Expenses		24,600.33		
656.3 · Training & Education		25.11		
Total 656 · Payroll Clearing Accounts			24,625.44	
667 · Transportation Expenses				
667.1 · Vehicle Expenses		1,267.54		
667.3 · Vehicle Taxes		114.66		
667.4 · Vehicle Repair & Maint.		839.10		
667.5 · Vehicle Insurance/Title/Fees		1,071.23		
Total 667 · Transportation Expenses			3,292.53	
Total 600 · Clearing Accounts				27,917.97
Total Expense				243,206.58
Net Ordinary Income				(43,104.54)
Other Income/Expense				
Other Expense				
426 · Donations				30.00
431 · Other Interest Expense				
431.2 · Interest expense - customer dep			45.67	
431.4 · Interest-Note Payable			11,632.38	
Total 431 · Other Interest Expense				11,678.05
Total Other Expense				11,708.05
Net Other Income				(11,708.05)
Net Income				(54,812.59)

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08/03/04
Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of June 30, 2004

	Jun 30, 04	Mar 31, 04
ASSETS		
Current Assets		
Checking/Savings		
131 · Cash		
131.1 · McCreary - Operating A/C	122,918.85	67,730.71
131.2 · McCreary - Business A/C	866.15	2,589.07
131.5 · Centura A/C 0411790887	12,197.74	125,402.79
131.9 · Petty Cash	500.00	500.00
Total 131 · Cash	136,482.74	196,222.57
Total Checking/Savings	136,482.74	196,222.57
Accounts Receivable		
142 · Customer Accounts Receivable		
142.1 · A/R - Residential/Commercial	79,152.10	171,523.69
142.2 · A/R - Payment Plan	733.48	983.53
Total 142 · Customer Accounts Receivable	79,885.58	172,507.22
144 · Allow for Uncollectible Accts.	(19,150.00)	(17,125.00)
Total Accounts Receivable	60,735.58	155,382.22
Other Current Assets		
134 · Other Special Deposits		
134.5 · Utility Deposits	300.00	300.00
Total 134 · Other Special Deposits	300.00	300.00
143 · Other Accounts Receivable		
143.5 · Transportation Fees Receivable	5,597.94	5,059.28
Total 143 · Other Accounts Receivable	5,597.94	5,059.28
146 · A/R from Associated Companies		
146.1 · A/R - LBU, LLC	0.00	406.00
146.2 · A/R - Citigas, LLC	0.00	2,119.41
146.3 · A/R - Forexco, Inc.	551,351.41	352,385.00
Total 146 · A/R from Associated Companies	551,351.41	354,910.41
Total Other Current Assets	557,249.35	360,269.69
Total Current Assets	754,467.67	711,874.48
Fixed Assets		
101 · Gas Plant in Service (365-399)		
367.N · Pipeline Line - Steel - N	1,053,723.97	1,053,723.97
368.N · Compressor Station & Equip. - N	134,535.18	134,535.18
369 · Prison Pipeline	364,465.83	364,465.83
376.1 · Pipeline - 1" & 2"	386,662.95	386,662.95
376.3 · Pipeline - 3"	456,479.96	456,479.96
376.4 · Pipeline - 4"	1,008,793.48	1,008,793.48
376.6 · Pipeline - 6"	492,615.37	492,615.37
377 · Compressor Station & Equipment	7,160.77	7,160.77
378.1 · Reg/Odorant Station	12,474.06	12,474.06
382 · Equipment - Meters/Setup	767,580.84	767,580.84
390 · Office Building	125,000.00	125,000.00
391.1 · Office Furniture & Equipment	11,011.80	11,011.80
391.2 · Office Software	16,801.32	16,801.32

10:07 AM
08/03/04
Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of June 30, 2004

	Jun 30, 04	Mar 31, 04
392 · Automobiles/Vehicles	75,218.62	75,218.62
396 · Equipment - DW/Other	77,985.33	77,293.58
Total 101 · Gas Plant in Service (365-399)	4,990,509.48	4,989,817.73
108 · Accumulated Depreciation	(1,885,050.91)	(1,829,550.91)
Total Fixed Assets	3,105,458.57	3,160,266.82
Other Assets		
123 · Investment in Assoc. Companies		
123.1 · LBU, LLC Investment	2,300,636.62	2,442,044.62
123.2 · Citigas, LLC Investment	1,589,427.55	1,589,427.55
Total 123 · Investment in Assoc. Companies	3,890,064.17	4,031,472.17
Total Other Assets	3,890,064.17	4,031,472.17
TOTAL ASSETS	7,749,990.41	7,903,613.47
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
232 · Accounts Payable	68,943.36	144,929.88
Total Accounts Payable	68,943.36	144,929.88
Other Current Liabilities		
231 · Notes Payable		
231.1 · Note Payable - Bank of McCreary	993,173.81	993,173.81
231.2 · Line of Credit	250,000.00	250,000.00
231.6 · Note Payable - LBU	245,000.00	245,000.00
Total 231 · Notes Payable	1,488,173.81	1,488,173.81
235 · Customer Deposits	3,700.00	4,650.00
236 · Taxes Accrued		
236.2 · Sales Tax Payable	313.61	1,243.14
236.3 · Severance Tax Payable	0.00	(0.01)
236.4 · School Tax Payable	1,202.57	3,800.87
Total 236 · Taxes Accrued	1,516.18	5,044.00
237 · Interest Accrued	5,558.00	5,558.00
242 · Misc. / Other Liabilities	227.50	227.50
Total Other Current Liabilities	1,499,175.49	1,503,653.31
Total Current Liabilities	1,568,118.85	1,648,583.19
Total Liabilities	1,568,118.85	1,648,583.19
Equity		
216 · Retained Earnings	(3,389,555.62)	(3,389,555.62)
218 · Member's Capital Contributions		
218.0 · Opening Bal Equity	97.25	63.84
218.3 · Class B - Capital Contributed	8,730,760.26	8,730,760.26
218.5 · Class C - 7% Preferred	466,574.52	466,574.52
218.7 · Class D - 7% Preferred	583,686.95	583,686.95
Total 218 · Member's Capital Contributions	9,781,118.98	9,781,085.57

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08/03/04
Accrual Basis

Citipower, L. L. C.
Balance Sheet
As of June 30, 2004

	Jun 30, 04	Mar 31, 04
219 · Member's Capital Distributions		
219.3 · Class B - Distributions	(50,000.00)	(50,000.00)
219.5 · Class C - Distributions	(126,448.30)	(118,283.26)
219.7 · Class D - Distributions	(101,286.50)	(91,072.00)
Total 219 · Member's Capital Distributions	(277,734.80)	(259,355.26)
Net Income	68,043.00	122,855.59
Total Equity	6,181,871.56	6,255,030.28
TOTAL LIABILITIES & EQUITY	7,749,990.41	7,903,613.47