

Case No. 2009-00354
Atmos Energy Corporation, Kentucky/Mid-States Division
AG DR Set No. 1
Question No. 1-081
Page 1 of 1

REQUEST:

[Rate of Return] - Please provide copies of all publications and documents cited in the testimony, as well as all workpapers used in the development of the testimony.

RESPONSE:

Please see the Company's responses to AG DR Set No. 1, Question Nos. 1-85, 1-86 and 1-87 for workpapers used in the development of the testimony. Also, please see Attachment 1 for the Company's June 30, 2009 10-Q Report.

ATTACHMENT:

ATTACHMENT 1 - Atmos Energy Corporation, June 30, 2009 10-Q Report, 68 Pages.

Respondent: Robert J. Smith

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2009

or

- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 1-10042

Atmos Energy Corporation

(Exact name of registrant as specified in its charter)

Texas and Virginia
(State or other jurisdiction of
incorporation or organization)

**Three Lincoln Centre, Suite 1800
5430 LBJ Freeway, Dallas, Texas**
(Address of principal executive offices)

75-1743247
(IRS employer
identification no.)

75240
(Zip code)

(972) 934-9227

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).* Yes No

* The registrant has not yet been phased into the interactive data requirements.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

Number of shares outstanding of each of the issuer's classes of common stock, as of July 31, 2009.

<u>Class</u>	<u>Shares Outstanding</u>
No Par Value	92,272,478

GLOSSARY OF KEY TERMS

AEC	Atmos Energy Corporation
AEH	Atmos Energy Holdings, Inc.
AEM	Atmos Energy Marketing, LLC
AOCI	Accumulated other comprehensive income
APS	Atmos Pipeline and Storage, LLC
Bcf	Billion cubic feet
FASB	Financial Accounting Standards Board
Fitch	Fitch Ratings, Ltd.
FSP	FASB Staff Position
GRIP	Gas Reliability Infrastructure Program
LPSC	Louisiana Public Service Commission
Mcf	Thousand cubic feet
MMcf	Million cubic feet
MPSC	Mississippi Public Service Commission
Moody's	Moody's Investors Services, Inc.
NYMEX	New York Mercantile Exchange, Inc.
PPA	Pension Protection Act of 2006
RRC	Railroad Commission of Texas
RRM	Rate Review Mechanism
S&P	Standard & Poor's Corporation
SEC	United States Securities and Exchange Commission
SFAS	Statement of Financial Accounting Standards
WNA	Weather Normalization Adjustment

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

**ATMOS ENERGY CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS**

	<u>June 30, 2009</u>	<u>September 30, 2008</u>
	<u>(Unaudited)</u>	
	<u>(In thousands, except share data)</u>	
ASSETS		
Property, plant and equipment	\$5,963,098	\$5,730,156
Less accumulated depreciation and amortization	<u>1,623,734</u>	<u>1,593,297</u>
Net property, plant and equipment	4,339,364	4,136,859
Current assets		
Cash and cash equivalents	125,735	46,717
Accounts receivable, net	241,582	477,151
Gas stored underground	317,275	576,617
Other current assets	<u>111,420</u>	<u>184,619</u>
Total current assets	796,012	1,285,104
Goodwill and intangible assets	738,615	739,086
Deferred charges and other assets	<u>222,039</u>	<u>225,650</u>
	<u>\$6,096,030</u>	<u>\$6,386,699</u>
CAPITALIZATION AND LIABILITIES		
Shareholders' equity		
Common stock, no par value (stated at \$.005 per share); 200,000,000 shares authorized; issued and outstanding: June 30, 2009 — 92,234,134 shares; September 30, 2008 — 90,814,683 shares	\$ 461	\$ 454
Additional paid-in capital	1,779,184	1,744,384
Retained earnings	451,856	343,601
Accumulated other comprehensive loss	<u>(39,981)</u>	<u>(35,947)</u>
Shareholders' equity	2,191,520	2,052,492
Long-term debt	<u>2,169,395</u>	<u>2,119,792</u>
Total capitalization	4,360,915	4,172,284
Current liabilities		
Accounts payable and accrued liabilities	221,968	395,388
Other current liabilities	422,200	460,372
Short-term debt	—	350,542
Current maturities of long-term debt	<u>131</u>	<u>785</u>
Total current liabilities	644,299	1,207,087
Deferred income taxes	510,901	441,302
Regulatory cost of removal obligation	322,529	298,645
Deferred credits and other liabilities	<u>257,386</u>	<u>267,381</u>
	<u>\$6,096,030</u>	<u>\$6,386,699</u>

See accompanying notes to condensed consolidated financial statements

ATMOS ENERGY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended June 30	
	2009	2008
	(Unaudited) (In thousands, except per share data)	
Operating revenues		
Natural gas distribution segment	\$ 386,985	\$ 676,639
Regulated transmission and storage segment	49,345	46,286
Natural gas marketing segment	453,504	1,189,722
Pipeline, storage and other segment	8,226	3,880
Intersegment eliminations	<u>(117,285)</u>	<u>(277,382)</u>
	780,775	1,639,145
Purchased gas cost		
Natural gas distribution segment	195,303	476,711
Regulated transmission and storage segment	—	—
Natural gas marketing segment	438,482	1,192,353
Pipeline, storage and other segment	4,212	706
Intersegment eliminations	<u>(116,862)</u>	<u>(276,847)</u>
	<u>521,135</u>	<u>1,392,923</u>
Gross profit	259,640	246,222
Operating expenses		
Operation and maintenance	110,895	117,822
Depreciation and amortization	54,181	50,356
Taxes, other than income	47,577	57,335
Asset impairments	3,304	—
Total operating expenses	<u>215,957</u>	<u>225,513</u>
Operating income	43,683	20,709
Miscellaneous income	1,219	1,600
Interest charges	<u>41,511</u>	<u>33,470</u>
Income (loss) before income taxes	3,391	(11,161)
Income tax expense (benefit)	<u>1,427</u>	<u>(4,573)</u>
Net income (loss)	<u>\$ 1,964</u>	<u>\$ (6,588)</u>
Basic net income (loss) per share	<u>\$ 0.02</u>	<u>\$ (0.07)</u>
Diluted net income (loss) per share	<u>\$ 0.02</u>	<u>\$ (0.07)</u>
Cash dividends per share	<u>\$ 0.330</u>	<u>\$ 0.325</u>
Weighted average shares outstanding:		
Basic	<u>91,338</u>	<u>89,648</u>
Diluted	<u>92,002</u>	<u>89,648</u>

See accompanying notes to condensed consolidated financial statements

ATMOS ENERGY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	Nine Months Ended June 30	
	2009	2008
	(Unaudited) (In thousands, except per share data)	
Operating revenues		
Natural gas distribution segment	\$2,673,373	\$3,126,672
Regulated transmission and storage segment	163,261	142,772
Natural gas marketing segment	1,949,657	3,159,092
Pipeline, storage and other segment	36,946	20,629
Intersegment eliminations	<u>(504,724)</u>	<u>(668,525)</u>
	4,318,513	5,780,640
Purchased gas cost		
Natural gas distribution segment	1,816,227	2,296,020
Regulated transmission and storage segment	—	—
Natural gas marketing segment	1,881,068	3,099,428
Pipeline, storage and other segment	9,771	1,773
Intersegment eliminations	<u>(503,456)</u>	<u>(666,835)</u>
	3,203,610	4,730,386
Gross profit	1,114,903	1,050,254
Operating expenses		
Operation and maintenance	365,312	359,064
Depreciation and amortization	160,757	147,659
Taxes, other than income	150,028	153,170
Asset impairments	<u>5,382</u>	<u>—</u>
Total operating expenses	<u>681,479</u>	<u>659,893</u>
Operating income	433,424	390,361
Miscellaneous income (expense)	(647)	2,974
Interest charges	<u>116,035</u>	<u>103,803</u>
Income before income taxes	316,742	289,532
Income tax expense	<u>109,812</u>	<u>110,783</u>
Net income	<u>\$ 206,930</u>	<u>\$ 178,749</u>
Basic net income per share	<u>\$ 2.28</u>	<u>\$ 2.00</u>
Diluted net income per share	<u>\$ 2.26</u>	<u>\$ 1.99</u>
Cash dividends per share	<u>\$ 0.990</u>	<u>\$ 0.975</u>
Weighted average shares outstanding:		
Basic	<u>90,940</u>	<u>89,281</u>
Diluted	<u>91,590</u>	<u>89,937</u>

See accompanying notes to condensed consolidated financial statements

ATMOS ENERGY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended	
	June 30	
	2009	2008
	(Unaudited)	
	(In thousands)	
Cash Flows From Operating Activities		
Net income	\$ 206,930	\$ 178,749
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization:		
Charged to depreciation and amortization	160,757	147,659
Charged to other accounts	60	106
Deferred income taxes	62,658	77,864
Other	23,009	12,767
Net assets/liabilities from risk management activities	53,711	(78,524)
Net change in operating assets and liabilities	<u>317,469</u>	<u>78,760</u>
Net cash provided by operating activities	824,594	417,381
Cash Flows From Investing Activities		
Capital expenditures	(342,326)	(312,878)
Other, net	<u>(6,094)</u>	<u>(4,303)</u>
Net cash used in investing activities	(348,420)	(317,181)
Cash Flows From Financing Activities		
Net decrease in short-term debt	(366,449)	(35,721)
Net proceeds from debt offering	445,623	—
Settlement of Treasury lock agreement	1,938	—
Repayment of long-term debt	(407,287)	(9,945)
Cash dividends paid	(90,909)	(87,821)
Issuance of common stock	<u>19,928</u>	<u>19,063</u>
Net cash used in financing activities	<u>(397,156)</u>	<u>(114,424)</u>
Net increase (decrease) in cash and cash equivalents	79,018	(14,224)
Cash and cash equivalents at beginning of period	<u>46,717</u>	<u>60,725</u>
Cash and cash equivalents at end of period	<u>\$ 125,735</u>	<u>\$ 46,501</u>

See accompanying notes to condensed consolidated financial statements

ATMOS ENERGY CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
June 30, 2009

1. Nature of Business

Atmos Energy Corporation ("Atmos Energy" or the "Company") and our subsidiaries are engaged primarily in the regulated natural gas distribution and transmission and storage businesses as well as certain other nonregulated businesses. Through our natural gas distribution business, we deliver natural gas through sales and transportation arrangements to approximately 3.2 million residential, commercial, public authority and industrial customers through our six regulated natural gas distribution divisions in the service areas described below:

Division	Service Area
Atmos Energy Colorado-Kansas Division	Colorado, Kansas, Missouri ⁽¹⁾
Atmos Energy Kentucky/Mid-States Division	Georgia ⁽¹⁾ , Illinois ⁽¹⁾ , Iowa ⁽¹⁾ , Kentucky, Missouri ⁽¹⁾ , Tennessee, Virginia ⁽¹⁾
Atmos Energy Louisiana Division	Louisiana
Atmos Energy Mid-Tex Division	Texas, including the Dallas/Fort Worth metropolitan area
Atmos Energy Mississippi Division	Mississippi
Atmos Energy West Texas Division	West Texas

⁽¹⁾ Denotes states where we have more limited service areas.

In addition, we transport natural gas for others through our distribution system. Our natural gas distribution business is subject to federal and state regulation and/or regulation by local authorities in each of the states in which our natural gas distribution divisions operate. Our corporate headquarters and shared-services function are located in Dallas, Texas and our customer support centers are located in Amarillo and Waco, Texas.

Our regulated transmission and storage business consists of the regulated operations of our Atmos Pipeline — Texas Division. The Atmos Pipeline — Texas Division transports natural gas to our Mid-Tex Division, transports natural gas for third parties and manages five underground storage reservoirs in Texas. We also provide ancillary services customary to the pipeline industry including parking arrangements, lending services and sales of inventory on hand. Parking arrangements provide short-term interruptible storage of gas on our pipeline. Lending services provide short-term interruptible loans of natural gas from our pipeline to meet market demands.

Our nonregulated businesses operate primarily in the Midwest and Southeast and include our natural gas marketing operations and pipeline, storage and other operations. These businesses are operated through various wholly-owned subsidiaries of Atmos Energy Holdings, Inc. (AEH), which is wholly owned by the Company and based in Houston, Texas.

Our natural gas marketing operations are conducted through Atmos Energy Marketing, LLC (AEM), which is wholly owned by AEH. AEM provides a variety of natural gas management services to municipalities, natural gas utility systems and industrial natural gas customers, primarily in the Southeast and Midwest and to our Colorado-Kansas, Kentucky/Mid-States and Louisiana divisions. These services consist primarily of furnishing natural gas supplies at fixed and market-based prices, contract negotiation and administration, load forecasting, gas storage acquisition and management services, transportation services, peaking sales and balancing services, capacity utilization strategies and gas price hedging through the use of financial instruments.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Our pipeline, storage and other segment consists primarily of the operations of Atmos Pipeline and Storage, LLC (APS). APS owns and operates a 21 mile pipeline located in New Orleans, Louisiana. This pipeline is used primarily to aggregate gas supply for our regulated natural gas distribution division in Louisiana and for AEM, but also provides limited third party transportation services.

APS also engages in asset optimization activities whereby it seeks to maximize the economic value associated with the storage and transportation capacity it owns or controls. Certain of these arrangements are asset management plans with regulated affiliates of the Company which have been approved by applicable state regulatory commissions. Generally, these asset management plans require APS to share with our regulated customers a portion of the profits earned from these arrangements.

Further, APS owns or has an interest in underground storage fields in Kentucky and Louisiana that are used to reduce the need of our natural gas distribution divisions to contract for pipeline capacity to meet customer demand during peak periods. Finally, APS manages our natural gas gathering operations, which were limited in nature as of June 30, 2009.

2. Unaudited Interim Financial Information

In the opinion of management, all material adjustments (consisting of normal recurring accruals) necessary for a fair presentation have been made to the unaudited consolidated interim-period financial statements. These consolidated interim-period financial statements are condensed as permitted by the instructions to Form 10-Q and should be read in conjunction with the audited consolidated financial statements of Atmos Energy Corporation included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. Because of seasonal and other factors, the results of operations for the nine-month period ended June 30, 2009 are not indicative of our results of operations for the full 2009 fiscal year, which ends September 30, 2009.

Significant accounting policies

Our accounting policies are described in Note 2 to the financial statements in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008 and there have been no changes to those policies. However, during the nine months ended June 30, 2009, we recognized a non-recurring \$7.8 million increase in gross profit associated with a one-time update to our estimate for gas delivered to customers but not yet billed, resulting from base rate changes in several jurisdictions.

During the second quarter of fiscal 2009, we updated the tax rates used to record deferred taxes. The one-time tax benefit resulted in a favorable impact to net income of \$11.3 million.

Additionally, during the second quarter of fiscal 2009, we completed our annual goodwill impairment assessment. Based on the assessment performed, we determined that our goodwill was not impaired.

Effective October 1, 2008, the Company adopted Statement of Financial Accounting Standards (SFAS) 157, *Fair Value Measurements*, the measurement date requirements of SFAS 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106, and 132(R)*, SFAS 159, *The Fair Value Option for Financial Assets and Financial Liabilities — Including an amendment of FASB Statement No. 115* and SFAS 161, *Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133*. Effective April 1, 2009, the Company adopted FASB Staff Position (FSP) FAS 107-1 and APB 28-1, *Interim Disclosures about Fair Value of Financial Instruments*, FSP FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments*, FSP FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* and SFAS 165, *Subsequent Events*. Except for the adoption of these accounting pronouncements, which are further discussed below, there were no significant changes to our accounting policies during the nine months ended June 30, 2009.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

SFAS 157 defines fair value, establishes a framework for measuring fair value and enhances disclosure on fair value measurements required under other accounting pronouncements but does not change existing guidance as to whether or not an instrument is carried at fair value. The adoption of this standard did not materially impact our financial position, results of operations or cash flows. The new disclosures required by this standard are presented in Note 4.

Effective October 1, 2008, the Company adopted the measurement date requirements of SFAS 158 using the remeasurement approach. Under this approach, the Company remeasured our projected benefit obligation, fair value of plan assets and our fiscal 2009 net periodic cost. In accordance with the transition rules of SFAS 158, the impact of changing the measurement date from June 30, 2008 to September 30, 2008 decreased retained earnings by \$7.8 million, net of tax, decreased the unrecognized actuarial loss by \$9.0 million and increased our postretirement liabilities by \$3.5 million during the first quarter of fiscal 2009.

SFAS 159 permits an entity to measure certain financial assets and financial liabilities at fair value. The objective of the standard is to improve financial reporting by allowing entities to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. Entities that elect the fair value option will report unrealized gains and losses in earnings at each subsequent reporting date. The fair value option may be elected on an instrument-by-instrument basis. The fair value option is irrevocable, unless a new election date occurs. The adoption of this standard did not impact our financial position, results of operations or cash flows.

SFAS 161 expands the disclosure requirements for derivative instruments and hedging activities. This statement requires specific disclosures regarding how and why an entity uses derivative instruments; the accounting for derivative instruments and related hedged items; and how derivative instruments and related hedged items affect an entity's financial position, results of operations and cash flows. Since SFAS 161 only requires additional disclosures concerning derivatives and hedging activities, this standard did not have an impact on our financial position, results of operations or cash flows. The new disclosures required by this standard are presented in Note 3.

In April 2009, the FASB issued FSP FAS 107-1 and APB 28-1, *Interim Disclosures about Fair Value of Financial Instruments*. This FSP requires companies to disclose the fair value of financial instruments for which it is practicable to estimate the value and the methods and significant assumptions used to estimate the fair value. The disclosure is required for interim and annual reports. The disclosure requirements of this FSP are presented in Note 4.

In April 2009, the FASB issued FSP FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments*. This FSP amends the other-than-temporary impairment guidance for debt securities to make the guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities in the financial statements. This FSP does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. In addition, FSP FAS 115-2 and FAS 124-2 expands the existing disclosure requirements about debt and equity securities to interim reporting as well as provides new disclosure requirements. We adopted the provisions of this FSP for the quarter ended June 30, 2009. The adoption of FSP FAS 115-2 and FAS 124-2 did not impact our financial position, results of operations or cash flows. The disclosure requirements of this FSP are presented in Note 7.

In April 2009, the FASB issued FSP FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*. This FSP provides further guidance for estimating fair value in accordance with SFAS 157 when there has been a significant decrease in market activity for a financial asset and also identifies circumstances that indicate a transaction is not orderly. The adoption of this FSP did not impact our financial position, results of operations or cash flows.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

In May 2009, the FASB issued SFAS No. 165, *Subsequent Events*. SFAS 165 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the date the financial statements are issued or available to be issued. SFAS 165 requires companies to reflect in their financial statements the effects of subsequent events that provide additional evidence about conditions at the balance-sheet date. Subsequent events that provide evidence about conditions that arose after the balance-sheet date should be disclosed if the financial statements would otherwise be misleading. We adopted the provisions of SFAS 165 for quarter ended June 30, 2009. We have evaluated subsequent events from the balance sheet date through the date these financial statements were filed with the Securities and Exchange Commission. No events have occurred subsequent to the balance sheet date that would require recognition or disclosure in the financial statements.

Regulatory assets and liabilities

We record certain costs as regulatory assets in accordance with SFAS 71, *Accounting for the Effects of Certain Types of Regulation*, when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. Substantially all of our regulatory assets are recorded as a component of deferred charges and other assets and substantially all of our regulatory liabilities are recorded as a component of deferred credits and other liabilities. Deferred gas costs are recorded either in other current assets or liabilities and the regulatory cost of removal obligation is reported separately.

Significant regulatory assets and liabilities as of June 30, 2009 and September 30, 2008 included the following:

	<u>June 30,</u> <u>2009</u>	<u>September 30,</u> <u>2008</u>
	<u>(In thousands)</u>	
Regulatory assets:		
Pension and postretirement benefit costs	\$ 88,472	\$100,563
Merger and integration costs, net	7,268	7,586
Deferred gas costs	24,355	55,103
Environmental costs	685	980
Rate case costs	7,640	12,885
Deferred franchise fees	577	651
Deferred income taxes, net	343	343
Other	<u>7,085</u>	<u>8,120</u>
	<u>\$136,425</u>	<u>\$186,231</u>
Regulatory liabilities:		
Deferred gas costs	\$ 97,495	\$ 76,979
Regulatory cost of removal obligation	336,737	317,273
Other	<u>5,429</u>	<u>5,639</u>
	<u>\$439,661</u>	<u>\$399,891</u>

Currently, our authorized rates do not include a return on certain of our merger and integration costs; however, we recover the amortization of these costs. Merger and integration costs, net, are generally amortized on a straight-line basis over estimated useful lives ranging up to 20 years. Environmental costs have been deferred to be included in future rate filings in accordance with rulings received from various state regulatory commissions.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Comprehensive income

The following table presents the components of comprehensive income (loss), net of related tax, for the three-month and nine-month periods ended June 30, 2009 and 2008:

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
	<i>(In thousands)</i>			
Net income (loss)	\$ 1,964	\$(6,588)	\$206,930	\$178,749
Unrealized holding gains (losses) on investments, net of tax expense (benefit) of \$1,282 and \$531 for the three months ended June 30, 2009 and 2008 and of \$(2,477) and \$(140) for the nine months ended June 30, 2009 and 2008	2,086	866	(4,209)	(231)
Other than temporary impairment of investments, net of tax expense of \$1,222 and \$2,012 for the three and nine months ended June 30, 2009	2,082	—	3,370	—
Amortization and unrealized gain on interest rate hedging transactions, net of tax expense of \$320 and \$482 for the three months ended June 30, 2009 and 2008 and \$2,155 and \$1,446 for the nine months ended June 30, 2009 and 2008	543	787	3,184	2,361
Net unrealized gains (losses) on commodity hedging transactions, net of tax expense (benefit) of \$16,582 and \$1,850 for the three months ended June 30, 2009 and 2008 and \$(4,759) and \$9,047 for the nine months ended June 30, 2009 and 2008	<u>25,936</u>	<u>3,018</u>	<u>(6,379)</u>	<u>14,761</u>
Comprehensive income (loss)	<u>\$32,611</u>	<u>\$(1,917)</u>	<u>\$202,896</u>	<u>\$195,640</u>

Accumulated other comprehensive loss, net of tax, as of June 30, 2009 and September 30, 2008 consisted of the following unrealized gains (losses):

	June 30, 2009	September 30, 2008
	<i>(In thousands)</i>	
Accumulated other comprehensive loss:		
Unrealized holding gains on investments	\$ 71	\$ 910
Treasury lock agreements	(7,920)	(11,104)
Cash flow hedges	<u>(32,132)</u>	<u>(25,753)</u>
	<u>\$(39,981)</u>	<u>\$(35,947)</u>

3. Financial Instruments

We currently use financial instruments to mitigate commodity price risk. Additionally, we periodically utilize financial instruments to manage interest rate risk. The objectives and strategies for using financial instruments have been tailored to our regulated and nonregulated businesses. The accounting for these financial instruments is fully described in Note 2 to the financial statements in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. Currently, we utilize financial instruments in our natural gas distribution, natural gas marketing and pipeline, storage and other segments. However, our pipeline, storage and other segment uses financial instruments acquired from AEM on the same terms that AEM received from

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

an independent counterparty. On a consolidated basis, these financial instruments are reported in the natural gas marketing segment. We currently do not manage commodity price risk with financial instruments in our regulated transmission and storage segment.

Our financial instruments do not contain any credit-risk-related or other contingent features that could cause accelerated payments when our financial instruments are in net liability positions.

Regulated Commodity Risk Management Activities

In our natural gas distribution segment, our customers are exposed to the effect of volatile natural gas prices. We manage this exposure through a combination of physical storage, fixed-price forward contracts and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season.

Our natural gas distribution gas supply department is responsible for executing this segment's commodity risk management activities in conformity with regulatory requirements. In jurisdictions where we are permitted to mitigate commodity price risk through financial instruments, the relevant regulatory authorities may establish the level of heating season gas purchases that can be hedged. If the regulatory authority does not establish this level, we typically seek to hedge between 25 and 50 percent of anticipated heating season gas purchases using financial instruments. For the 2008-2009 heating season, in the jurisdictions where we are permitted to utilize financial instruments, we hedged approximately 27 percent, or 24.3 Bcf of the winter flowing gas requirements. We have not designated these financial instruments as hedges pursuant to SFAS 133, *Accounting for Derivative Instruments and Hedging Activities*.

The costs associated with and the gains and losses arising from the use of financial instruments to mitigate commodity price risk are included in our purchased gas adjustment mechanisms in accordance with regulatory requirements. Therefore, changes in the fair value of these financial instruments are initially recorded as a component of deferred gas costs and recognized in the consolidated statement of income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue in accordance with SFAS 71. Accordingly, there is no earnings impact to our natural gas distribution segment as a result of the use of financial instruments.

Nonregulated Commodity Risk Management Activities

Our natural gas marketing segment, through AEM, aggregates and purchases gas supply, arranges transportation and/or storage logistics and ultimately delivers gas to our customers at competitive prices. To facilitate this process, we utilize proprietary and customer-owned transportation and storage assets to provide the various services our customers request.

We also perform asset optimization activities in both our natural gas marketing segment and pipeline, storage and other segment. Through asset optimization activities, we seek to maximize the economic value associated with the storage and transportation capacity we own or control. We attempt to meet this objective by engaging in natural gas storage transactions in which we seek to find and profit from pricing differences that occur over time. We purchase physical natural gas and then sell financial instruments at advantageous prices to lock in a gross profit margin. We also seek to participate in transactions in which we combine the natural gas commodity and transportation costs to minimize costs incurred to serve our customers by identifying the lowest cost alternative within the natural gas supplies, transportation and markets to which we have access. Through the use of transportation and storage services and financial instruments, we also seek to capture gross profit margin through the arbitrage of pricing differences that exist in various locations and by recognizing pricing differences that occur over time. Over time, gains and losses on the sale of storage gas inventory will be offset by gains and losses on the financial instruments, resulting in the realization of the economic gross profit margin we anticipated at the time we structured the original transaction.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

As a result of these activities, our nonregulated operations are exposed to risks associated with changes in the market price of natural gas. We manage our exposure to such risks through a combination of physical storage and financial instruments, including futures, over-the-counter and exchange-traded options and swap contracts with counterparties. Futures contracts provide the right to buy or sell the commodity at a fixed price in the future. Option contracts provide the right, but not the requirement, to buy or sell the commodity at a fixed price. Swap contracts require receipt of payment for the commodity based on the difference between a fixed price and the market price on the settlement date.

We use financial instruments, designated as cash flow hedges of anticipated purchases and sales at index prices, to mitigate the commodity price risk in our natural gas marketing segment associated with deliveries under fixed-priced forward contracts to deliver gas to customers. These financial instruments have maturity dates ranging from one to 43 months. The effective portion of the unrealized gains and losses arising from the use of cash flow hedges is recorded as a component of accumulated other comprehensive income (AOCI) on the balance sheet. Amounts associated with cash flow hedges recognized in the income statement include (i) the amount of unrealized gain or loss that has been reclassified from AOCI when the hedged volumes are sold and (ii) the amount of ineffectiveness associated with these hedges in the period the ineffectiveness arises.

We use financial instruments, designated as fair value hedges, to hedge the exposure to changes in the fair value of our natural gas inventory used in our asset optimization activities in our natural gas marketing and pipeline, storage and other segments. Therefore, gains and losses arising from these financial instruments should offset the changes in the fair value of the hedged item to the extent the hedging relationship is effective. Ineffectiveness is recognized in the income statement in the period the ineffectiveness arises.

Our natural gas marketing segment also uses storage swaps and futures to capture additional storage arbitrage opportunities that arise subsequent to the execution of the original fair value hedge associated with our physical natural gas inventory, basis swaps to insulate and protect the economic value of our fixed price and storage books and various over-the-counter and exchange-traded options. These financial instruments have not been designated as hedges pursuant to SFAS 133, *Accounting for Derivative Instruments and Hedging Activities*.

Our nonregulated risk management activities are controlled through various risk management policies and procedures. Our Audit Committee has oversight responsibility for our nonregulated risk management limits and policies. A risk committee, comprised of corporate and business unit officers, is responsible for establishing and enforcing our nonregulated risk management policies and procedures.

Under our risk management policies, we seek to match our financial instrument positions to our physical storage positions as well as our expected current and future sales and purchase obligations to maintain no open positions at the end of each trading day. The determination of our net open position as of any day, however, requires us to make assumptions as to future circumstances, including the use of gas by our customers in relation to our anticipated storage and market positions. Because the price risk associated with any net open position at the end of each day may increase if the assumptions are not realized, we review these assumptions as part of our daily monitoring activities. Our operations can also be affected by intraday fluctuations of gas prices, since the price of natural gas purchased or sold for future delivery earlier in the day may not be hedged until later in the day. At times, limited net open positions related to our existing and anticipated commitments may occur. At the close of business on June 30, 2009, AEH had net open positions (including existing storage) of 0.3 Bcf.

Interest Rate Risk Management Activities

In March 2009, we entered into a Treasury lock agreement to fix the Treasury yield component of the interest cost associated with our \$450 million 8.50% senior notes (the Senior Notes Offering), which was completed on March 26, 2009. The Senior Notes Offering is discussed in Note 5. We designated this Treasury

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

lock as a cash flow hedge of an anticipated transaction. This Treasury lock was settled on March 23, 2009 with the receipt of \$1.9 million from the counterparty due to an increase in the 10 year Treasury rates between inception of the Treasury lock and settlement. Because the Treasury lock was effective, the net \$1.2 million unrealized gain was recorded as a component of accumulated other comprehensive income and will be recognized as a component of interest expense over the 10 year life of the senior notes.

In prior years, we similarly managed interest rate risk by entering into Treasury lock agreements to fix the Treasury yield component of the interest cost associated with anticipated financings. These Treasury locks were settled at various times at a net loss. These realized gains and losses were recorded as a component of accumulated other comprehensive income (loss) and are being recognized as a component of interest expense over the life of the associated notes from the date of settlement. The remaining amortization periods for these Treasury locks extend through fiscal 2035. However, the majority of the remaining amounts of these Treasury locks will be recognized through fiscal 2019.

Quantitative Disclosures Related to Financial Instruments

The following tables present detailed information concerning the impact of financial instruments on our condensed consolidated balance sheet and income statements.

As of June 30, 2009, our financial instruments were comprised of both long and short commodity positions. A long position is a contract to purchase the commodity, while a short position is a contract to sell the commodity. As of June 30, 2009, we had net long/(short) commodity contracts outstanding in the following quantities:

Contract Type	Hedge Designation	Natural Gas Distribution	Natural Gas Marketing	Pipeline, Storage and Other
		Quantity (MMcf)		
Commodity contracts	Fair Value	—	(22,905)	(2,050)
	Cash Flow	—	31,993	(4,118)
	Not designated	<u>21,702</u>	<u>84,606</u>	<u>(51)</u>
		<u>21,702</u>	<u>93,694</u>	<u>(6,219)</u>

Financial Instruments on the Balance Sheet

The following tables present the fair value and balance sheet classification of our financial instruments by operating segment as of June 30, 2009 and September 30, 2008. As required by SFAS 161, the fair value amounts below are presented on a gross basis and do not reflect the netting of asset and liability positions permitted under the terms of our master netting arrangements. Further, the amounts below do not include \$20.6 million and \$56.6 million of cash held on deposit in margin accounts as of June 30, 2009 and September 30, 2008 to collateralize certain financial instruments. Therefore, these gross balances are not indicative of either our actual credit exposure or net economic exposure. Additionally, the amounts below will

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

not be equal to the amounts presented on our condensed consolidated balance sheet, nor will they be equal to the fair value information presented for our financial instruments in Note 4.

	<u>Balance Sheet Location</u>	<u>Natural Gas Distribution</u>	<u>Natural Gas Marketing⁽¹⁾</u>	<u>Total</u>
		(In thousands)		
June 30, 2009:				
Designated As Hedges:				
Asset Financial Instruments				
Current commodity contracts	Other current assets	\$ —	\$ 71,992	\$ 71,992
Noncurrent commodity contracts . . .	Deferred charges and other assets	—	6,383	6,383
Liability Financial Instruments				
Current commodity contracts	Other current liabilities	—	(71,878)	(71,878)
Noncurrent commodity contracts . . .	Deferred credits and other liabilities	—	(1,150)	(1,150)
Total		—	5,347	5,347
Not Designated As Hedges:				
Asset Financial Instruments				
Current commodity contracts	Other current assets	1,233	28,887	30,120
Noncurrent commodity contracts . . .	Deferred charges and other assets	—	6,381	6,381
Liability Financial Instruments				
Current commodity contracts	Other current liabilities	(22,945)	(20,428)	(43,373)
Noncurrent commodity contracts . . .	Deferred credits and other liabilities	(316)	(1,743)	(2,059)
Total		(22,028)	13,097	(8,931)
Total Financial Instruments		<u>\$(22,028)</u>	<u>\$ 18,444</u>	<u>\$ (3,584)</u>

⁽¹⁾ Our pipeline, storage and other segment uses financial instruments acquired from AEM on the same terms that AEM received from an independent counterparty. On a consolidated basis, these financial instruments are reported in the natural gas marketing segment; however, the underlying hedged item is reported in the pipeline, storage and other segment.

	<u>Balance Sheet Location</u>	<u>Natural Gas Distribution</u>	<u>Natural Gas Marketing⁽¹⁾</u>	<u>Total</u>
		(In thousands)		
September 30, 2008:				
Designated As Hedges:				
Asset Financial Instruments				
Current commodity contracts	Other current assets	\$ —	\$ 101,191	\$ 101,191
Noncurrent commodity contracts . . .	Deferred charges and other assets	—	4,984	4,984
Liability Financial Instruments				
Current commodity contracts	Other current liabilities	—	(89,397)	(89,397)
Noncurrent commodity contracts . . .	Deferred credits and other liabilities	—	(206)	(206)
Total		—	16,572	16,572
Not Designated As Hedges:				
Asset Financial Instruments				
Current commodity contracts	Other current assets	—	20,010	20,010
Noncurrent commodity contracts . . .	Deferred charges and other assets	—	1,093	1,093
Liability Financial Instruments				
Current commodity contracts	Other current liabilities	(58,566)	(20,145)	(78,711)
Noncurrent commodity contracts . . .	Deferred credits and other liabilities	(5,111)	(988)	(6,099)
Total		(63,677)	(30)	(63,707)
Total Financial Instruments		<u>\$(63,677)</u>	<u>\$ 16,542</u>	<u>\$(47,135)</u>

⁽¹⁾ Our pipeline, storage and other segment uses financial instruments acquired from AEM on the same terms that AEM received from an independent counterparty. On a consolidated basis, these financial instruments are reported in the natural gas marketing segment; however, the underlying hedged item is reported in the pipeline, storage and other segment.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Impact of Financial Instruments on the Income Statement

The following tables present the impact that financial instruments had on our condensed consolidated income statement, by operating segment, as applicable, for the three and nine months ended June 30, 2009 and 2008.

Hedge ineffectiveness for our natural gas marketing and pipeline storage and other segments is recorded as a component of unrealized gross profit and primarily results from differences in the location and timing of the derivative instrument and the hedged item. Hedge ineffectiveness could materially affect our results of operations for the reported period. For the three months ended June 30, 2009 and 2008 we recognized a gain (loss) arising from fair value and cash flow hedge ineffectiveness of \$0.2 million and \$(4.7) million. For the nine months ended June 30, 2009 and 2008 we recognized a gain arising from fair value and cash flow hedge ineffectiveness of \$24.7 million and \$40.6 million. Additional information regarding ineffectiveness recognized in the income statement is included in the tables below.

Fair Value Hedges

The impact of commodity contracts designated as fair value hedges and the related hedged item on our condensed consolidated income statement for the three and nine months ended June 30, 2009 and 2008 is presented below.

	<u>Three Months Ended June 30, 2009</u>		
	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
		(In thousands)	
Commodity contracts	\$2,710	\$1,390	\$4,100
Fair value adjustment for natural gas inventory designated as the hedged item	<u>3,929</u>	<u>(741)</u>	<u>3,188</u>
Total impact on revenue	<u>\$6,639</u>	<u>\$ 649</u>	<u>\$7,288</u>
The impact on revenue is comprised of the following:			
Basis ineffectiveness	\$ 678	\$ —	\$ 678
Timing ineffectiveness	<u>5,961</u>	<u>649</u>	<u>6,610</u>
	<u>\$6,639</u>	<u>\$ 649</u>	<u>\$7,288</u>

	<u>Three Months Ended June 30, 2008</u>		
	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
		(In thousands)	
Commodity contracts	\$(50,391)	\$(2,049)	\$(52,440)
Fair value adjustment for natural gas inventory designated as the hedged item	<u>46,765</u>	<u>1,431</u>	<u>48,196</u>
Total impact on revenue	<u>\$ (3,626)</u>	<u>\$ (618)</u>	<u>\$ (4,244)</u>
The impact on revenue is comprised of the following:			
Basis ineffectiveness	\$ (2,402)	\$ —	\$ (2,402)
Timing ineffectiveness	<u>(1,224)</u>	<u>(618)</u>	<u>(1,842)</u>
	<u>\$ (3,626)</u>	<u>\$ (618)</u>	<u>\$ (4,244)</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	<u>Nine Months Ended June 30, 2009</u>		
	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
	(In thousands)		
Commodity contracts	\$ 48,263	\$ 7,435	\$ 55,698
Fair value adjustment for natural gas inventory designated as the hedged item	<u>(26,493)</u>	<u>(2,731)</u>	<u>(29,224)</u>
Total impact on revenue	<u>\$ 21,770</u>	<u>\$ 4,704</u>	<u>\$ 26,474</u>
The impact on revenue is comprised of the following:			
Basis ineffectiveness	\$ 4,958	\$ —	\$ 4,958
Timing ineffectiveness	<u>16,812</u>	<u>4,704</u>	<u>21,516</u>
	<u>\$ 21,770</u>	<u>\$ 4,704</u>	<u>\$ 26,474</u>

	<u>Nine Months Ended June 30, 2008</u>		
	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
	(In thousands)		
Commodity contracts	\$ (66,612)	\$ (662)	\$ (67,274)
Fair value adjustment for natural gas inventory designated as the hedged item	<u>104,288</u>	<u>3,841</u>	<u>108,129</u>
Total impact on revenue	<u>\$ 37,676</u>	<u>\$3,179</u>	<u>\$ 40,855</u>
The impact on revenue is comprised of the following:			
Basis ineffectiveness	\$ (1,185)	\$ —	\$ (1,185)
Timing ineffectiveness	<u>38,861</u>	<u>3,179</u>	<u>42,040</u>
	<u>\$ 37,676</u>	<u>\$3,179</u>	<u>\$ 40,855</u>

Basis ineffectiveness arises from natural gas market price differences between the locations of the hedged inventory and the delivery location specified in the hedge instruments. Timing ineffectiveness arises due to changes in the difference between the spot price and the futures price, as well as the difference between the timing of the settlement of the futures and the valuation of the underlying physical commodity. As the commodity contract nears the settlement date, spot to forward price differences should converge, which should reduce or eliminate the impact of this ineffectiveness on revenue.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Cash Flow Hedges

The impact of cash flow hedges on our condensed consolidated income statements for the three and nine months ended June 30, 2009 and 2008 is presented below. Note that this presentation does not reflect the financial impact arising from the hedged physical transaction. Therefore, this presentation is not indicative of the economic gross profit we realized when the underlying physical and financial transactions were settled.

	<u>Three Months Ended June 30, 2009</u>			
	<u>Natural Gas Distribution</u>	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
	(In thousands)			
Loss reclassified from AOCI into revenue for effective portion of commodity contracts	\$ —	\$(36,669)	\$(2,503)	\$(39,172)
Loss arising from ineffective portion of commodity contracts	—	(7,120)	—	(7,120)
Total impact on revenue	—	(43,789)	(2,503)	(46,292)
Net loss on settled Treasury lock agreements reclassified from AOCI into interest expense . .	(863)	—	—	(863)
Total Impact from Cash Flow Hedges	<u>\$(863)</u>	<u>\$(43,789)</u>	<u>\$(2,503)</u>	<u>\$(47,155)</u>

	<u>Three Months Ended June 30, 2008</u>			
	<u>Natural Gas Distribution</u>	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
	(In thousands)			
Gain reclassified from AOCI into revenue for effective portion of commodity contracts	\$ —	\$10,040	\$57	\$10,097
Loss arising from ineffective portion of commodity contracts	—	(406)	—	(406)
Total impact on revenue	—	9,634	57	9,691
Net loss on settled Treasury lock agreements reclassified from AOCI into interest expense . .	(1,269)	—	—	(1,269)
Total Impact from Cash Flow Hedges	<u>\$(1,269)</u>	<u>\$ 9,634</u>	<u>\$57</u>	<u>\$ 8,422</u>

	<u>Nine Months Ended June 30, 2009</u>			
	<u>Natural Gas Distribution</u>	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Consolidated</u>
	(In thousands)			
Gain (loss) reclassified from AOCI into revenue for effective portion of commodity contracts	\$ —	\$(142,986)	\$25,213	\$(117,773)
Loss arising from ineffective portion of commodity contracts	—	(1,748)	—	(1,748)
Total impact on revenue	—	(144,734)	25,213	(119,521)
Net loss on settled Treasury lock agreements reclassified from AOCI into interest expense	(3,401)	—	—	(3,401)
Total Impact from Cash Flow Hedges	<u>\$(3,401)</u>	<u>\$(144,734)</u>	<u>\$25,213</u>	<u>\$(122,922)</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	Nine Months Ended June 30, 2008			
	Natural Gas Distribution	Natural Gas Marketing	Pipeline, Storage and Other	Consolidated
	(In thousands)			
Gain (loss) reclassified from AOCI into revenue for effective portion of commodity contracts . . .	\$ —	\$(3,744)	\$9,334	\$ 5,590
Loss arising from ineffective portion of commodity contracts	—	(281)	—	(281)
Total impact on revenue	—	(4,025)	9,334	5,309
Net loss on settled Treasury lock agreements reclassified from AOCI into interest expense . .	(3,807)	—	—	(3,807)
Total Impact from Cash Flow Hedges	<u>\$(3,807)</u>	<u>\$(4,025)</u>	<u>\$9,334</u>	<u>\$ 1,502</u>

The following table summarizes the gains and losses arising from hedging transactions that were recognized as a component of other comprehensive income (loss), net of taxes, for the three and nine months ended June 30, 2009 and 2008. The amounts included in the table below exclude gains and losses arising from ineffectiveness because these amounts are immediately recognized in the income statement as incurred.

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
	(In thousands)			
<i>Increase (decrease) in fair value:</i>				
Treasury lock agreements	\$ —	\$ —	\$ 1,221	\$ —
Forward commodity contracts	2,041	9,278	(78,220)	18,227
<i>Recognition of (gains) losses in earnings due to settlements:</i>				
Treasury lock agreements	543	787	1,963	2,361
Forward commodity contracts	23,895	(6,260)	71,841	(3,466)
Total other comprehensive income (loss) from hedging, net of tax ⁽¹⁾	<u>\$26,479</u>	<u>\$ 3,805</u>	<u>\$ (3,195)</u>	<u>\$17,122</u>

⁽¹⁾ Utilizing an income tax rate of approximately 37 percent comprised of the effective rates in each taxing jurisdiction.

The following amounts, net of deferred taxes, represent the expected recognition in earnings of the deferred losses recorded in AOCI associated with our financial instruments, based upon the fair values of these financial instruments as of June 30, 2009:

	Treasury Lock Agreements	Commodity Contracts	Total
	(In thousands)		
Next twelve months	\$(1,687)	\$(30,303)	\$(31,990)
Thereafter	(6,233)	(1,829)	(8,062)
Total ⁽¹⁾	<u>\$(7,920)</u>	<u>\$(32,132)</u>	<u>\$(40,052)</u>

⁽¹⁾ Utilizing an income tax rate of approximately 37 percent comprised of the effective rates in each taxing jurisdiction.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Financial Instruments Not Designated as Hedges

The impact of financial instruments that have not been designated as hedges on our condensed consolidated income statements for the three and nine months ended June 30, 2009 and 2008 is presented below. Note that this presentation does not reflect the expected gains or losses arising from the underlying physical transactions associated with these financial instruments. Therefore, this presentation is not indicative of the economic gross profit we realized when the underlying physical and financial transactions were settled.

As discussed above, financial instruments used in our natural gas distribution segment are not designated as hedges. However, there is no earnings impact to our natural gas distribution segment as a result of the use of these financial instruments because the gains and losses arising from the use of these financial instruments are recognized in the consolidated statement of income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue. Accordingly, the impact of these financial instruments is excluded from this presentation.

	<u>Three Months Ended</u> <u>June 30</u>		<u>Nine Months Ended</u> <u>June 30</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	(In thousands)			
Natural gas marketing commodity contracts	\$ 6,167	\$(12,786)	\$12,928	\$(26,580)
Pipeline, storage and other commodity contracts	(6,853)	2,594	(6,753)	1,705
Total impact on revenue	<u>\$ (686)</u>	<u>\$(10,192)</u>	<u>\$ 6,175</u>	<u>\$(24,875)</u>

4. Fair Value Measurements

In September 2006, the Financial Accounting Standards Board (FASB) issued SFAS 157, *Fair Value Measurements*, which defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP) and expands disclosures about fair value measurements. This Statement does not require any new fair value measurements; rather it provides guidance on how to perform fair value measurements as required or permitted under previous accounting pronouncements.

We prospectively adopted the provisions of SFAS 157 on October 1, 2008 for most of the financial assets and liabilities recorded on our balance sheet at fair value. Adoption of this statement for these assets and liabilities did not have a material impact on our financial position, results of operations or cash flows.

In February 2008, the FASB issued FSP FAS 157-2, *Effective Date of FASB Statement No. 157*, which provided a one-year deferral of SFAS 157 for nonrecurring fair value measurements associated with our nonfinancial assets and liabilities. Under this partial deferral, SFAS 157 will not be effective until October 1, 2009 for fair value measurements for the following:

- Asset retirement obligations
- Most nonfinancial assets and liabilities that may be acquired in a business combination
- Impairment analyses performed for nonfinancial assets

We believe the adoption of SFAS 157 for the reporting of these nonfinancial assets and liabilities will not have a material impact on our financial position, results of operations or cash flows.

In October 2008, the FASB issued FSP FAS 157-3, *Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active*, which clarified the application of SFAS 157 in inactive markets. This FSP did not impact our financial position, results of operations or cash flows.

SFAS 157 also applies to the valuation of our pension and post-retirement plan assets. The adoption of this standard did not affect these valuations because SFAS 157 specifically excluded pension and post-retirement assets from its prescribed disclosure provisions. Accordingly, these plan assets are not included in the tabular disclosures below. However, in December 2008, the FASB issued FSP FAS 132(R)-1 — *Employers'*

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Disclosures about Postretirement Benefit Plan Assets, which will, among other things, require disclosure about fair value measurements similar to those required by SFAS 157. This FSP will impact our annual disclosure requirements beginning in fiscal 2010.

In April 2009, the FASB issued FSP FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*. This FSP provides further guidance for estimating fair value in accordance with SFAS 157 when there has been a significant decrease in market activity for a financial asset and also identifies circumstances that indicate a transaction is not orderly. The adoption of this FSP did not impact our financial position, results of operations or cash flows.

In April 2009, the FASB issued FSP FAS 107-1 and APB 28-1, *Interim Disclosures about Fair Value of Financial Instruments*. This FSP requires companies to disclose the fair value of financial instruments for which it is practicable to estimate the value and the methods and significant assumptions used to estimate the fair value. We have adopted the disclosure requirements of this FSP, which are presented below.

Determining Fair Value

SFAS 157 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We primarily use quoted market prices and other observable market pricing information in valuing our financial assets and liabilities and minimize the use of unobservable pricing inputs in our measurements.

Prices actively quoted on national exchanges are used to determine the fair value of most of our assets and liabilities recorded on our balance sheet at fair value. Within our nonregulated operations, we utilize a mid-market pricing convention (the mid-point between the bid and ask prices) as a practical expedient for determining fair value measurement, as permitted under SFAS 157. Values derived from these sources reflect the market in which transactions involving these financial instruments are executed. We utilize models and other valuation methods to determine fair value when external sources are not available. Values are adjusted to reflect the potential impact of an orderly liquidation of our positions over a reasonable period of time under then-current market conditions. We believe the market prices and models used to value these assets and liabilities represent the best information available with respect to closing exchange and over-the-counter quotations, time value and volatility factors underlying the assets and liabilities.

Fair-value estimates also consider our own creditworthiness and the creditworthiness of the counterparties involved. Our counterparties consist primarily of financial institutions and major energy companies. This concentration of counterparties may materially impact our exposure to credit risk resulting from market, economic or regulatory conditions. Recent adverse developments in the global financial and credit markets have made it more difficult and more expensive for companies to access the short-term capital markets, which may negatively impact the creditworthiness of our counterparties. A continued tightening of the credit markets could cause more of our counterparties to fail to perform. We seek to minimize counterparty credit risk through an evaluation of their financial condition and credit ratings and the use of collateral requirements under certain circumstances.

SFAS 157 establishes a fair value hierarchy that prioritizes the inputs used to measure fair value based on observable and unobservable data. The hierarchy categorizes the inputs into three levels, with the highest priority given to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority given to unobservable inputs (Level 3). The levels of the hierarchy are described below:

Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is defined as a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Our Level 1 measurements consist primarily of exchange-traded financial instruments, gas stored underground that has been designated as the hedged item in a fair value hedge and our available-for-sale securities.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Level 2 — Pricing inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the asset or liability as of the reporting date. These inputs are derived principally from, or corroborated by, observable market data. Our Level 2 measurements primarily consist of non-exchange-traded financial instruments, such as over-the-counter options and swaps where market data for pricing is observable.

Level 3 — Generally unobservable pricing inputs which are developed based on the best information available, including our own internal data, in situations where there is little if any market activity for the asset or liability at the measurement date. The pricing inputs utilized reflect what a market participant would use to determine fair value. Currently, we have no assets or liabilities recorded at fair value that would qualify for Level 3 reporting.

Quantitative Disclosures

Financial Instruments

The classification of our fair value measurements requires judgment regarding the degree to which market data are observable or corroborated by observable market data. The following table summarizes, by level within the fair value hierarchy, our assets and liabilities that were accounted for at fair value on a recurring basis as of June 30, 2009. As required under SFAS 157, assets and liabilities are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement.

	<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Other Unobservable Inputs (Level 3)</u>	<u>Netting and Cash Collateral⁽¹⁾</u>	<u>June 30, 2009</u>
	(In thousands)				
Assets:					
Financial instruments					
Natural gas distribution segment	\$ —	\$ 1,233	\$ —	\$ —	\$ 1,233
Natural gas marketing segment	40,494	73,149	—	(73,722)	39,921
Total financial instruments	40,494	74,382	—	(73,722)	41,154
Hedged portion of gas stored underground					
Natural gas marketing segment	79,604	—	—	—	79,604
Pipeline, storage and other segment ⁽²⁾	7,023	—	—	—	7,023
Total gas stored underground	86,627	—	—	—	86,627
Available-for-sale securities	38,856	—	—	—	38,856
Total assets	\$165,977	\$74,382	\$ —	\$(73,722)	\$166,637
Liabilities:					
Financial instruments					
Natural gas distribution segment	\$ —	\$23,261	\$ —	\$ —	\$ 23,261
Natural gas marketing segment	72,410	22,789	—	(94,336)	863
Total liabilities	\$ 72,410	\$46,050	\$ —	\$(94,336)	\$ 24,124

⁽¹⁾ This column reflects adjustments to our gross financial instrument assets and liabilities to reflect netting permitted under our master netting agreements and FSP FIN 39-1. In addition, as of June 30, 2009, we had \$20.6 million of cash held in margin accounts to collateralize certain financial instruments. Of this amount, \$0.1 million was used to offset financial instruments in a liability position. The remaining \$20.5 million has been reflected as a financial instrument asset.

⁽²⁾ Our pipeline, storage and other segment uses financial instruments acquired from AEM on the same terms that AEM received from an independent counterparty. On a consolidated basis, these financial instruments are reported in the natural gas marketing segment; however, the underlying hedged item is reported in the pipeline, storage and other segment.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Other Fair Value Measures

In addition to the financial instruments above, we have several nonfinancial assets and liabilities subject to fair value measures. These assets and liabilities include cash and cash equivalents, accounts receivable, accounts payable, debt, asset retirement obligations and pension and post-retirement plan assets. As noted above, fair value disclosures for asset retirement obligations and pension and post-retirement plan assets are not currently effective for us. We record cash and cash equivalents, accounts receivable, accounts payable and debt at carrying value. For cash and cash equivalents, accounts receivable and accounts payable, we consider carrying value to materially approximate fair value due to the short-term nature of these assets and liabilities. The fair value of our debt is determined using a discounted cash flow analysis based upon borrowing rates currently available to us, the remaining average maturities and our credit rating. The following table presents the carrying value and fair value of our debt as of June 30, 2009:

	<u>June 30, 2009</u> (In thousands)
Carrying Amount	\$2,172,893
Fair Value	\$2,068,388

The fair value as of June 30, 2009 was calculated utilizing discount rates ranging from 3.5 percent to 7.2 percent, remaining average maturities ranging from one to 26 years, and a credit adjustment of 2.9 percent.

5. Debt

Long-term debt

Long-term debt at June 30, 2009 and September 30, 2008 consisted of the following:

	<u>June 30,</u> <u>2009</u>	<u>September 30,</u> <u>2008</u>
	(In thousands)	
Unsecured 4.00% Senior Notes, redeemed April 2009	\$ —	\$ 400,000
Unsecured 7.375% Senior Notes, due 2011	350,000	350,000
Unsecured 10% Notes, due 2011	2,303	2,303
Unsecured 5.125% Senior Notes, due 2013	250,000	250,000
Unsecured 4.95% Senior Notes, due 2014	500,000	500,000
Unsecured 6.35% Senior Notes, due 2017	250,000	250,000
Unsecured 8.50% Senior Notes, due 2019	450,000	—
Unsecured 5.95% Senior Notes, due 2034	200,000	200,000
Medium term notes		
Series A, 1995-2, 6.27%, due December 2010	10,000	10,000
Series A, 1995-1, 6.67%, due 2025	10,000	10,000
Unsecured 6.75% Debentures, due 2028	150,000	150,000
Other term notes due in installments through 2013	<u>590</u>	<u>1,309</u>
Total long-term debt	2,172,893	2,123,612
Less:		
Original issue discount on unsecured senior notes and debentures	(3,367)	(3,035)
Current maturities	<u>(131)</u>	<u>(785)</u>
	<u>\$2,169,395</u>	<u>\$2,119,792</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

On March 26, 2009, we closed our Senior Notes Offering. The effective interest rate on these notes is 8.69 percent, after giving effect to the settlement of the \$450 million Treasury lock discussed in Note 3. Most of the net proceeds of approximately \$446 million were used to redeem our \$400 million 4.00% unsecured senior notes on April 30, 2009, prior to their October 2009 maturity. In connection with the repayment of the \$400 million 4.00% unsecured senior notes, we paid a \$6.6 million call premium in accordance with the terms of the senior notes and accrued interest of approximately \$0.6 million. The remaining net proceeds were used for general corporate purposes.

Short-term debt

Our short-term borrowing requirements are affected by the seasonal nature of the natural gas business. Changes in the price of natural gas and the amount of natural gas we need to supply our customers' needs could significantly affect our borrowing requirements. Our short-term borrowings typically reach their highest levels in the winter months.

We finance our short-term borrowing requirements through a combination of a \$566.7 million commercial paper program and four committed revolving credit facilities with third-party lenders that provide approximately \$1.3 billion of working capital funding. At June 30, 2009, there was no short-term debt outstanding. At September 30, 2008, there was \$350.5 million of short-term debt outstanding, comprised of \$330.5 million outstanding under our bank credit facilities and \$20.0 million outstanding under our commercial paper program. We also use intercompany credit facilities to supplement the funding provided by these third-party committed credit facilities. These facilities are described in greater detail below.

Regulated Operations

We fund our regulated operations as needed primarily through a \$566.7 million commercial paper program and three committed revolving credit facilities with third-party lenders that provide approximately \$800 million of working capital funding. The first facility is a five-year unsecured facility, expiring December 2011, that bears interest at a base rate or at a LIBOR-based rate for the applicable interest period, plus a spread ranging from 0.30 percent to 0.75 percent, based on the Company's credit ratings. This credit facility serves as a backup liquidity facility for our commercial paper program. At the time this credit facility was established, borrowings under this facility were limited to \$600 million. However, in September 2008, the limit on borrowings was effectively reduced to \$566.7 million after one lender with a 5.55% share of the commitments ceased funding under the facility. On March 30, 2009, the credit facility was amended to reflect this reduction. At June 30, 2009, there were no borrowings under this facility and \$566.7 million was available.

The second facility is a \$212.5 million unsecured 364-day facility expiring October 2009, that bears interest at a base rate or at a LIBOR-based rate for the applicable interest period, plus a spread ranging from 1.25 percent to 2.50 percent, based on the Company's credit ratings. At June 30, 2009, there were no borrowings outstanding under this facility.

The third facility was an \$18 million unsecured facility that bore interest at a daily negotiated rate, generally based on the Federal Funds rate plus a variable margin. This facility expired on March 31, 2009 and was replaced with a \$25 million unsecured facility effective April 1, 2009 that bears interest at a daily negotiated rate. At June 30, 2009, there were no borrowings outstanding under this facility.

The availability of funds under these credit facilities is subject to conditions specified in the respective credit agreements, all of which we currently satisfy. These conditions include our compliance with financial covenants and the continued accuracy of representations and warranties contained in these agreements. We are required by the financial covenants in each of these facilities to maintain, at the end of each fiscal quarter, a ratio of total debt to total capitalization of no greater than 70 percent. At June 30, 2009, our total-debt-to-

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

total-capitalization ratio, as defined, was 52 percent. In addition, both the interest margin over the Eurodollar rate and the fee that we pay on unused amounts under each of these facilities are subject to adjustment depending upon our credit ratings.

In addition to these third-party facilities, our regulated operations have a \$200 million intercompany revolving credit facility with AEH. Through December 31, 2008, this facility bore interest at the one-month LIBOR rate plus 0.20 percent. In January 2009, this facility was replaced with a new \$200 million 364 day-facility that bears interest at the lower of (i) the one-month LIBOR rate plus 0.45 percent or (ii) the marginal borrowing rate available to the Company on the date of borrowing. The marginal borrowing rate is defined as the lower of (i) a rate based upon the lower of the Prime Rate or the Eurodollar rate under the five year revolving credit facility or (ii) the lowest rate outstanding under the commercial paper program. Applicable state regulatory commissions have approved the new facility through December 31, 2009. There was \$40.3 million outstanding under this facility at June 30, 2009.

Nonregulated Operations

On December 30, 2008, AEM and the participating banks amended and restated AEM's former uncommitted credit facility, primarily to convert the \$580 million uncommitted demand credit facility to a 364-day \$375 million committed revolving credit facility and extend it to December 29, 2009. Effective April 1, 2009, the borrowing base was increased to \$450 million through the exercise of an accordion feature in the facility.

The amended facility also adds a swing line loan feature; adjusts the interest rate on borrowings as discussed below and increases the fees paid to reflect the facility's conversion to a committed facility and current credit market conditions. The swing line loan feature allows AEM to borrow, on a same day basis, an amount ranging from \$17 million to \$27 million based on the terms of an election within the agreement.

AEM uses this facility primarily to issue letters of credit and, on a less frequent basis, to borrow funds for gas purchases and other working capital needs. At AEM's option, borrowings made under the credit facility are based on a base rate or an offshore rate, in each case plus an applicable margin. The base rate is a floating rate equal to the higher of: (a) 0.50 percent per annum above the latest federal funds rate; (b) the per annum rate of interest established by BNP Paribas from time to time as its "prime rate" or "base rate" for U.S. dollar loans; (c) an offshore rate (based on LIBOR with a one-month interest period) as in effect from time to time; and (d) the "cost of funds" rate based on an average of interest rates reported by one or more of the lenders to the administrative agent. The offshore rate is a floating rate equal to the higher of (a) an offshore rate based upon LIBOR for the applicable interest period; and (b) a "cost of funds" rate referred to above. In the case of both base rate and offshore rate loans, the applicable margin ranges from 2.250 percent to 2.625 percent per annum, depending on the excess tangible net worth of AEM, as defined in the credit facility. This facility is collateralized by substantially all of the assets of AEM and is guaranteed by AEH.

At June 30, 2009, there were no borrowings outstanding under this credit facility. However, at June 30, 2009, AEM letters of credit totaling \$24.0 million had been issued under the facility, which reduced the amount available by a corresponding amount. The amount available under this credit facility is also limited by various covenants, including covenants based on working capital. Under the most restrictive covenant, the amount available to AEM under this credit facility was \$100.6 million at June 30, 2009.

AEM is required by the financial covenants in this facility to maintain a ratio of total liabilities to tangible net worth that does not exceed a maximum of 5 to 1. At June 30, 2009, AEM's ratio of total liabilities to tangible net worth, as defined, was 0.86 to 1. Additionally, AEM must maintain minimum levels of net working capital and net worth ranging from \$75 million to \$112.5 million. As defined in the financial covenants, at June 30, 2009, AEM's net working capital was \$195.5 million and its tangible net worth was \$210.5 million.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

To supplement borrowings under this facility, through December 31, 2008, AEM had a \$200 million intercompany demand credit facility with AEH, which bore interest at the rate for AEM's offshore borrowings under its committed credit facility plus 0.75 percent. Amounts outstanding under this facility are subordinated to AEM's committed credit facility. This facility was replaced with another \$200 million 364-day facility in January 2009 with no material changes to its terms except for the rate of interest, which is the greater of (i) the one-month LIBOR rate plus 2.00 percent or (ii) the rate for AEM's offshore borrowings under its committed credit facility plus 0.75 percent. There were no borrowings outstanding under this facility at June 30, 2009.

Finally, through December 31, 2008, AEH had a \$200 million intercompany demand credit facility with AEC, which bore interest at the rate for AEM's offshore borrowings under its committed credit facility plus 0.75 percent. This facility was replaced with another \$200 million 364-day facility in January 2009 with no material changes to its terms except for the rate of interest, which is the greater of (i) the one-month LIBOR rate plus 2.00 percent or (ii) the rate for AEM's offshore borrowings under its committed credit facility plus 0.75 percent. Applicable state regulatory commissions have approved the new facility through December 31, 2009. There were no borrowings outstanding under this facility at June 30, 2009.

Shelf Registration

On March 23, 2009, we filed a registration statement with the Securities and Exchange Commission (SEC) to issue, from time to time, up to \$900 million in common stock and/or debt securities available for issuance, including approximately \$450 million of capacity carried over from our prior shelf registration statement filed with the SEC in December 2006.

As of June 30, 2009, we had \$450 million of availability remaining under the registration statement after completing our Senior Notes Offering. However, due to certain restrictions placed by one state regulatory commission on our ability to issue securities under the registration statement, we now have remaining and available for issuance a total of approximately \$300 million of equity securities and \$150 million of subordinated debt securities.

Debt Covenants

In addition to the financial covenants described above, our debt instruments contain various covenants that are usual and customary for debt instruments of these types.

Additionally, our public debt indentures relating to our senior notes and debentures, as well as our revolving credit agreements, each contain a default provision that is triggered if outstanding indebtedness arising out of any other credit agreements in amounts ranging from in excess of \$15 million to in excess of \$100 million becomes due by acceleration or is not paid at maturity.

Further, AEM's credit agreement contains a cross-default provision whereby AEM would be in default if it defaults on other indebtedness, as defined, by at least \$250 thousand in the aggregate.

Finally, AEM's credit agreement contains a provision that would limit the amount of credit available if Atmos Energy were downgraded below an S&P rating of BBB and a Moody's rating of Baa2. We have no other triggering events in our debt instruments that are tied to changes in specified credit ratings or stock price, nor have we entered into any transactions that would require us to issue equity, based on our credit rating or other triggering events.

We were in compliance with all of our debt covenants as of June 30, 2009. If we were unable to comply with our debt covenants, we would likely be required to repay our outstanding balances on demand, provide additional collateral or take other corrective actions.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

6. Earnings Per Share

Basic and diluted earnings per share for the three and nine months ended June 30, 2009 and 2008 are calculated as follows:

	<u>Three Months Ended June 30</u>		<u>Nine Months Ended June 30</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	<i>(In thousands, except per share amounts)</i>			
Net income (loss)	<u>\$ 1,964</u>	<u>\$ (6,588)</u>	<u>\$206,930</u>	<u>\$178,749</u>
Denominator for basic income per share — weighted average common shares	91,338	89,648	90,940	89,281
Effect of dilutive securities:				
Restricted and other shares	616	—	611	557
Stock options	<u>48</u>	<u>—</u>	<u>39</u>	<u>99</u>
Denominator for diluted income per share — weighted average common shares	<u>92,002</u>	<u>89,648</u>	<u>91,590</u>	<u>89,937</u>
Income (loss) per share — basic	<u>\$ 0.02</u>	<u>\$ (0.07)</u>	<u>\$ 2.28</u>	<u>\$ 2.00</u>
Income (loss) per share — diluted	<u>\$ 0.02</u>	<u>\$ (0.07)</u>	<u>\$ 2.26</u>	<u>\$ 1.99</u>

There were approximately 33,000 and 132,000 out-of-the-money stock options excluded from the computation of diluted earnings per share for the three and nine months ended June 30, 2009.

There were approximately 557,000 restricted and other shares and approximately 99,000 stock options that were excluded from the calculation of diluted earnings per share for the three months ended June 30, 2008 as their inclusion in the computation would be anti-dilutive. There were no out-of-the-money stock options excluded from the computation of diluted earnings per share for the three and nine months ended June 30, 2008 as their exercise price was less than the average market price of the common stock during that period.

7. Interim Pension and Other Postretirement Benefit Plan Information

The components of our net periodic pension cost for our pension and other postretirement benefit plans for the three and nine months ended June 30, 2009 and 2008 are presented in the following table. Most of these costs are recoverable through our gas distribution rates; however, a portion of these costs is capitalized into our gas distribution rate base. The remaining costs are recorded as a component of operation and maintenance expense.

	<u>Three Months Ended June 30</u>			
	<u>Pension Benefits</u>		<u>Other Benefits</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	<i>(In thousands)</i>			
Components of net periodic pension cost:				
Service cost	\$ 3,703	\$ 3,879	\$2,946	\$3,342
Interest cost	7,554	6,736	3,520	2,912
Expected return on assets	(6,238)	(6,311)	(573)	(715)
Amortization of transition asset	—	—	378	377
Amortization of prior service cost	(183)	(171)	—	—
Amortization of actuarial loss	<u>955</u>	<u>1,926</u>	<u>—</u>	<u>—</u>
Net periodic pension cost	<u>\$ 5,791</u>	<u>\$ 6,059</u>	<u>\$6,271</u>	<u>\$5,916</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	Nine Months Ended June 30			
	Pension Benefits		Other Benefits	
	2009	2008	2009	2008
	(In thousands)			
Components of net periodic pension cost:				
Service cost	\$ 11,109	\$ 11,635	\$ 8,838	\$10,024
Interest cost	22,662	20,208	10,560	8,736
Expected return on assets	(18,714)	(18,932)	(1,719)	(2,145)
Amortization of transition asset	—	—	1,134	1,133
Amortization of prior service cost	(549)	(513)	—	—
Amortization of actuarial loss	2,865	5,778	—	—
Net periodic pension cost	<u>\$ 17,373</u>	<u>\$ 18,176</u>	<u>\$18,813</u>	<u>\$17,748</u>

The assumptions used to develop our net periodic pension cost for the three and nine months ended June 30, 2009 and 2008 are as follows:

	Pension Benefits		Other Benefits	
	2009	2008	2009	2008
Discount rate	7.57%	6.30%	7.57%	6.30%
Rate of compensation increase	4.00%	4.00%	4.00%	4.00%
Expected return on plan assets	8.25%	8.25%	5.00%	5.00%

The discount rate used to compute the present value of a plan's liabilities generally is based on rates of high-grade corporate bonds with maturities similar to the average period over which the benefits will be paid. Generally, our funding policy has been to contribute annually an amount in accordance with the requirements of the Employee Retirement Income Security Act of 1974. In accordance with the Pension Protection Act of 2006 (PPA), we determined the funded status of our plans as of January 1, 2009. In June 2009, we contributed \$21 million in cash to our pension plans to achieve a desired level of funding while maximizing the tax deductibility of this payment.

We contributed \$8.2 million to our other post-retirement benefit plans during the nine months ended June 30, 2009. We expect to contribute a total of approximately \$11 million to these plans during fiscal 2009.

In April 2009, the FASB issued FSP FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments*. This FSP amends the other-than-temporary impairment guidance for debt securities and expands the presentation and disclosure of other-than-temporary impairments on debt and equity securities in interim and annual financial statements. This FSP does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities.

For our Supplemental Executive Benefit Plans, we own equity securities that are classified as available-for-sale securities. These securities are reported at market value with unrealized gains and losses shown as a component of accumulated other comprehensive income (loss). We regularly evaluate the performance of these investments on a fund by fund basis for impairment, taking into consideration the fund's purpose, volatility and current returns. If a determination is made that a decline in fair value is other than temporary, the related fund is written down to its estimated fair value and the other-than-temporary impairment is recognized in the income statement.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Assets for the supplemental plans are held in separate rabbi trusts and comprise the following:

	<u>Amortized Cost</u>	<u>Gross Unrealized Gain</u>	<u>Gross Unrealized Loss</u>	<u>Fair Value</u>
	(In thousands)			
As of June 30, 2009:				
Domestic equity mutual funds	\$25,824	\$ 286	\$ —	\$26,110
Foreign equity mutual funds	4,047	—	—	4,047
Money market funds	8,699	—	—	8,699
	<u>\$38,570</u>	<u>\$ 286</u>	<u>\$ —</u>	<u>\$38,856</u>
As of September 30, 2008:				
Domestic equity mutual funds	\$31,041	\$1,625	\$(394)	\$32,272
Foreign equity mutual funds	5,309	359	—	5,668
	<u>\$36,350</u>	<u>\$1,984</u>	<u>\$(394)</u>	<u>\$37,940</u>

The following table presents interest and dividends on available-for-sale securities for the three and nine months ended June 30, 2009 and 2008:

	<u>Three Months Ended June 30</u>		<u>Nine Months Ended June 30</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	(In thousands)			
Interest	\$ 8	\$ —	\$ 8	\$ —
Dividends	184	190	1,607	2,032
Total interest and dividends	<u>\$192</u>	<u>\$190</u>	<u>\$1,615</u>	<u>\$2,032</u>

The following table presents realized gains and losses on available-for-sale securities for the three and nine months ended June 30, 2009 and 2008. The gross realized investment losses exclude losses from other-than-temporary impairment:

	<u>Three Months Ended June 30</u>		<u>Nine Months Ended June 30</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	(In thousands)			
Gross realized investment gains	\$—	\$51	\$ —	\$97
Gross realized investment losses	—	(2)	(129)	(3)
Net realized gains (losses)	<u>\$—</u>	<u>\$49</u>	<u>\$(129)</u>	<u>\$94</u>

Due to the recent deterioration of the financial markets and the uncertainty of a full recovery of these investments given the current economic environment, we have recorded a \$3.3 million and \$5.4 million noncash charge to impair certain available-for-sale investments during the three and nine months ended June 30, 2009. As a result of these impairments, at June 30, 2009, we did not maintain any investments that are in an unrealized loss position.

8. Commitments and Contingencies

Litigation and Environmental Matters

With respect to the specific litigation and environmental-related matters or claims that were disclosed in Note 12 to the financial statements in our Annual Report on Form 10-K for the fiscal year ended September 30,

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

2008, there were no material changes in the status of such litigation and environmental-related matters or claims during the nine months ended June 30, 2009. We continue to believe that the final outcome of such litigation and environmental-related matters or claims will not have a material adverse effect on our financial condition, results of operations or cash flows.

In addition, we are involved in other litigation and environmental-related matters or claims that arise in the ordinary course of our business. While the ultimate results of such litigation and response actions to such environmental-related matters or claims cannot be predicted with certainty, we believe the final outcome of such litigation and response actions will not have a material adverse effect on our financial condition, results of operations or cash flows.

Purchase Commitments

AEM has commitments to purchase physical quantities of natural gas under contracts indexed to the forward NYMEX strip or fixed price contracts. At June 30, 2009, AEM was committed to purchase 83.0 Bcf within one year and 25.4 Bcf within one to three years under indexed contracts. AEM is committed to purchase 2.9 Bcf within one year under fixed price contracts with prices ranging from \$3.15 to \$7.68 per Mcf. Purchases under these contracts totaled \$256.0 million and \$842.1 million for the three months ended June 30, 2009 and 2008 and \$1,215.0 million and \$2,274.4 million for the nine months ended June 30, 2009 and 2008.

Our natural gas distribution divisions, except for our Mid-Tex Division, maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of the individual contract.

Our Mid-Tex Division maintains long-term supply contracts to ensure a reliable source of gas for our customers in this service area which obligate it to purchase specified volumes at market and fixed prices. The estimated commitments under these contracts as of June 30, 2009 are as follows (in thousands):

2009	\$ 20,256
2010	120,481
2011	5,658
2012	7,302
2013	7,711
Thereafter	2,614
	<u>\$164,022</u>

Regulatory Matters

As previously described in Note 12 to the consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008, in December 2007, the Company received data requests from the Division of Investigations of the Office of Enforcement of the Federal Energy Regulatory Commission (the "Commission") in connection with its investigation into possible violations of the Commission's posting and competitive bidding regulations for pre-arranged released firm capacity on natural gas pipelines.

After responding to two sets of data requests received from the Commission, the Commission agreed to allow us to conduct our own internal investigation into compliance with the Commission's rules. We have completed our internal investigation and submitted the results to the Commission. During our investigation, we identified certain transactions that could possibly be considered non-compliant, and we continue to fully

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

cooperate with the Commission as we work to resolve this matter. We have accrued what we believe is an adequate amount for the anticipated resolution of this proceeding. While the ultimate resolution of this investigation cannot be predicted with certainty, we believe that the final outcome will not have a material adverse effect on our financial condition, results of operations or cash flows.

As of June 30, 2009, rate cases were in progress in our City of Dallas and Virginia service areas and annual rate filing mechanisms were in progress in our City of Dallas and Amarillo service areas. These regulatory proceedings are discussed in further detail in *Management's Discussion and Analysis — Recent Rate-making Developments*.

9. Concentration of Credit Risk

Information regarding our concentration of credit risk is disclosed in Note 14 to the financial statements in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. During the nine months ended June 30, 2009, there were no material changes in our concentration of credit risk.

10. Segment Information

Atmos Energy and our subsidiaries are engaged primarily in the regulated natural gas distribution, transmission and storage business as well as other nonregulated businesses. We distribute natural gas through sales and transportation arrangements to approximately 3.2 million residential, commercial, public authority and industrial customers through our six regulated natural gas distribution divisions, which cover service areas located in 12 states. In addition, we transport natural gas for others through our distribution system.

Through our nonregulated businesses, we primarily provide natural gas management and marketing services to municipalities, other local distribution companies and industrial customers primarily in the Midwest and Southeast. Additionally, we provide natural gas transportation and storage services to certain of our natural gas distribution operations and to third parties.

We operate the Company through the following four segments:

- The *natural gas distribution segment*, which includes our regulated natural gas distribution and related sales operations.
- The *regulated transmission and storage segment*, which includes the regulated pipeline and storage operations of the Atmos Pipeline — Texas Division.
- The *natural gas marketing segment*, which includes a variety of nonregulated natural gas management services.
- The *pipeline, storage and other segment*, which includes our nonregulated natural gas transmission and storage services.

Our determination of reportable segments considers the strategic operating units under which we manage sales of various products and services to customers in differing regulatory environments. Although our natural gas distribution segment operations are geographically dispersed, they are reported as a single segment as each natural gas distribution division has similar economic characteristics. The accounting policies of the segments are the same as those described in the summary of significant accounting policies found in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. We evaluate performance based on net income or loss of the respective operating units.

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Income statements for the three and nine month periods ended June 30, 2009 and 2008 by segment are presented in the following tables:

	Three Months Ended June 30, 2009					Consolidated
	Natural Gas Distribution	Regulated Transmission and Storage	Natural Gas Marketing	Pipeline, Storage and Other	Eliminations	
	(In thousands)					
Operating revenues from external parties	\$386,774	\$29,558	\$358,458	\$5,985	\$ —	\$780,775
Intersegment revenues	211	19,787	95,046	2,241	(117,285)	—
	386,985	49,345	453,504	8,226	(117,285)	780,775
Purchased gas cost	195,303	—	438,482	4,212	(116,862)	521,135
Gross profit	191,682	49,345	15,022	4,014	(423)	259,640
Operating expenses						
Operation and maintenance . . .	89,534	13,784	6,445	1,641	(509)	110,895
Depreciation and amortization	47,928	5,066	392	795	—	54,181
Taxes, other than income	44,014	2,569	628	366	—	47,577
Asset impairments	2,823	370	90	21	—	3,304
Total operating expenses	184,299	21,789	7,555	2,823	(509)	215,957
Operating income	7,383	27,556	7,467	1,191	86	43,683
Miscellaneous income	2,167	615	71	2,319	(3,953)	1,219
Interest charges	32,798	8,152	4,020	408	(3,867)	41,511
Income (loss) before income taxes	(23,248)	20,019	3,518	3,102	—	3,391
Income tax expense (benefit)	(8,307)	7,065	1,419	1,250	—	1,427
Net income (loss)	<u>\$ (14,941)</u>	<u>\$12,954</u>	<u>\$ 2,099</u>	<u>\$1,852</u>	<u>\$ —</u>	<u>\$ 1,964</u>
Capital expenditures	<u>\$ 86,861</u>	<u>\$28,216</u>	<u>\$ 82</u>	<u>\$5,837</u>	<u>\$ —</u>	<u>\$120,996</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Three Months Ended June 30, 2008

	<u>Natural Gas Distribution</u>	<u>Regulated Transmission and Storage</u>	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Eliminations</u>	<u>Consolidated</u>
	(In thousands)					
Operating revenues from external parties	\$676,418	\$27,321	\$ 933,931	\$1,475	\$ —	\$1,639,145
Intersegment revenues	<u>221</u>	<u>18,965</u>	<u>255,791</u>	<u>2,405</u>	<u>(277,382)</u>	<u>—</u>
	676,639	46,286	1,189,722	3,880	(277,382)	1,639,145
Purchased gas cost	<u>476,711</u>	<u>—</u>	<u>1,192,353</u>	<u>706</u>	<u>(276,847)</u>	<u>1,392,923</u>
Gross profit	199,928	46,286	(2,631)	3,174	(535)	246,222
Operating expenses						
Operation and maintenance ..	95,853	17,042	4,433	1,115	(621)	117,822
Depreciation and amortization	44,737	4,860	381	378	—	50,356
Taxes, other than income	<u>54,141</u>	<u>2,493</u>	<u>391</u>	<u>310</u>	<u>—</u>	<u>57,335</u>
Total operating expenses	<u>194,731</u>	<u>24,395</u>	<u>5,205</u>	<u>1,803</u>	<u>(621)</u>	<u>225,513</u>
Operating income (loss)	5,197	21,891	(7,836)	1,371	86	20,709
Miscellaneous income	3,508	550	377	2,273	(5,108)	1,600
Interest charges	<u>28,504</u>	<u>6,606</u>	<u>2,850</u>	<u>532</u>	<u>(5,022)</u>	<u>33,470</u>
Income (loss) before income taxes	(19,799)	15,835	(10,309)	3,112	—	(11,161)
Income tax expense (benefit) . . .	<u>(7,421)</u>	<u>5,570</u>	<u>(3,995)</u>	<u>1,273</u>	<u>—</u>	<u>(4,573)</u>
Net income (loss)	<u><u>\$(12,378)</u></u>	<u><u>\$10,265</u></u>	<u><u>\$(6,314)</u></u>	<u><u>\$1,839</u></u>	<u><u>\$ —</u></u>	<u><u>\$(6,588)</u></u>
Capital expenditures	<u><u>\$ 92,856</u></u>	<u><u>\$18,252</u></u>	<u><u>\$ 132</u></u>	<u><u>\$2,916</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 114,156</u></u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	Nine Months Ended June 30, 2009					
	Natural Gas Distribution	Regulated Transmission and Storage	Natural Gas Marketing	Pipeline, Storage and Other	Eliminations	Consolidated
	(In thousands)					
Operating revenues from external parties	\$2,672,742	\$ 91,877	\$1,524,438	\$29,456	\$ —	\$4,318,513
Intersegment revenues	631	71,384	425,219	7,490	(504,724)	—
	2,673,373	163,261	1,949,657	36,946	(504,724)	4,318,513
Purchased gas cost	1,816,227	—	1,881,068	9,771	(503,456)	3,203,610
Gross profit	857,146	163,261	68,589	27,175	(1,268)	1,114,903
Operating expenses						
Operation and maintenance ..	276,462	58,448	27,228	4,700	(1,526)	365,312
Depreciation and amortization	142,608	15,027	1,189	1,933	—	160,757
Taxes, other than income ...	139,861	7,929	1,667	571	—	150,028
Asset impairments	4,599	602	146	35	—	5,382
Total operating expenses	563,530	82,006	30,230	7,239	(1,526)	681,479
Operating income	293,616	81,255	38,359	19,936	258	433,424
Miscellaneous income (expense)	6,123	1,713	490	6,540	(15,513)	(647)
Interest charges	94,506	23,580	11,383	1,821	(15,255)	116,035
Income before income taxes ...	205,233	59,388	27,466	24,655	—	316,742
Income tax expense	68,465	19,308	11,444	10,595	—	109,812
Net income	<u>\$ 136,768</u>	<u>\$ 40,080</u>	<u>\$ 16,022</u>	<u>\$14,060</u>	<u>\$ —</u>	<u>\$ 206,930</u>
Capital expenditures	<u>\$ 260,482</u>	<u>\$ 61,579</u>	<u>\$ 199</u>	<u>\$20,066</u>	<u>\$ —</u>	<u>\$ 342,326</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Nine Months Ended June 30, 2008

	<u>Natural Gas Distribution</u>	<u>Regulated Transmission and Storage</u>	<u>Natural Gas Marketing</u>	<u>Pipeline, Storage and Other</u>	<u>Eliminations</u>	<u>Consolidated</u>
	(In thousands)					
Operating revenues from external parties	\$3,126,083	\$ 72,588	\$2,568,643	\$13,326	\$ —	\$5,780,640
Intersegment revenues	589	70,184	590,449	7,303	(668,525)	—
	<u>3,126,672</u>	<u>142,772</u>	<u>3,159,092</u>	<u>20,629</u>	<u>(668,525)</u>	<u>5,780,640</u>
Purchased gas cost	<u>2,296,020</u>	—	<u>3,099,428</u>	<u>1,773</u>	<u>(666,835)</u>	<u>4,730,386</u>
Gross profit	830,652	142,772	59,664	18,856	(1,690)	1,050,254
Operating expenses						
Operation and maintenance ..	291,678	47,560	17,835	3,939	(1,948)	359,064
Depreciation and amortization	130,699	14,683	1,142	1,135	—	147,659
Taxes, other than income ...	142,063	6,322	3,798	987	—	153,170
Total operating expenses	<u>564,440</u>	<u>68,565</u>	<u>22,775</u>	<u>6,061</u>	<u>(1,948)</u>	<u>659,893</u>
Operating income	266,212	74,207	36,889	12,795	258	390,361
Miscellaneous income	7,654	933	1,775	6,243	(13,631)	2,974
Interest charges	88,802	20,453	6,166	1,755	(13,373)	103,803
Income before income taxes ...	185,064	54,687	32,498	17,283	—	289,532
Income tax expense	71,622	19,351	12,933	6,877	—	110,783
Net income	<u>\$ 113,442</u>	<u>\$ 35,336</u>	<u>\$ 19,565</u>	<u>\$10,406</u>	<u>\$ —</u>	<u>\$ 178,749</u>
Capital expenditures	<u>\$ 266,840</u>	<u>\$ 40,334</u>	<u>\$ 201</u>	<u>\$ 5,503</u>	<u>\$ —</u>	<u>\$ 312,878</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

Balance sheet information at June 30, 2009 and September 30, 2008 by segment is presented in the following tables:

	June 30, 2009					Consolidated
	Natural Gas Distribution	Regulated Transmission and Storage	Natural Gas Marketing	Pipeline, Storage and Other	Eliminations	
	(In thousands)					
ASSETS						
Property, plant and equipment, net . .	\$3,625,656	\$631,136	\$ 7,232	\$ 75,340	\$ —	\$4,339,364
Investment in subsidiaries	526,941	—	(2,096)	—	(524,845)	—
Current assets						
Cash and cash equivalents	39,276	—	76,111	10,348	—	125,735
Assets from risk management activities	1,233	—	30,696	3,835	(4,510)	31,254
Other current assets	416,144	16,481	211,197	55,510	(60,309)	639,023
Intercompany receivables	<u>507,278</u>	<u>—</u>	<u>—</u>	<u>146,140</u>	<u>(653,418)</u>	<u>—</u>
Total current assets	963,931	16,481	318,004	215,833	(718,237)	796,012
Intangible assets	—	—	1,617	—	—	1,617
Goodwill	569,920	132,367	24,282	10,429	—	736,998
Noncurrent assets from risk management activities						
Deferred charges and other assets . . .	<u>181,945</u>	<u>9,959</u>	<u>1,045</u>	<u>19,190</u>	<u>—</u>	<u>212,139</u>
	<u>\$5,868,393</u>	<u>\$789,943</u>	<u>\$359,984</u>	<u>\$320,792</u>	<u>\$(1,243,082)</u>	<u>\$6,096,030</u>
CAPITALIZATION AND LIABILITIES						
Shareholders' equity	\$2,191,520	\$170,224	\$101,997	\$254,720	\$ (526,941)	\$2,191,520
Long-term debt	<u>2,168,937</u>	<u>—</u>	<u>—</u>	<u>458</u>	<u>—</u>	<u>2,169,395</u>
Total capitalization	4,360,457	170,224	101,997	255,178	(526,941)	4,360,915
Current liabilities						
Current maturities of long-term debt	—	—	—	131	—	131
Short-term debt	40,340	—	—	—	(40,340)	—
Liabilities from risk management activities	22,945	—	4,668	705	(4,510)	23,808
Other current liabilities	427,859	8,270	151,717	50,274	(17,760)	620,360
Intercompany payables	<u>—</u>	<u>530,513</u>	<u>122,905</u>	<u>—</u>	<u>(653,418)</u>	<u>—</u>
Total current liabilities	491,144	538,783	279,290	51,110	(716,028)	644,299
Deferred income taxes	444,621	76,837	(21,955)	11,511	(113)	510,901
Noncurrent liabilities from risk management activities						
Regulatory cost of removal obligation	322,529	—	—	—	—	322,529
Deferred credits and other liabilities	<u>249,326</u>	<u>4,099</u>	<u>652</u>	<u>2,993</u>	<u>—</u>	<u>257,070</u>
	<u>\$5,868,393</u>	<u>\$789,943</u>	<u>\$359,984</u>	<u>\$320,792</u>	<u>\$(1,243,082)</u>	<u>\$6,096,030</u>

ATMOS ENERGY CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

	September 30, 2008					
	Natural Gas Distribution	Regulated Transmission and Storage	Natural Gas Marketing	Pipeline, Storage and Other	Eliminations	Consolidated
	(In thousands)					
ASSETS						
Property, plant and equipment, net . .	\$3,483,556	\$585,160	\$ 7,520	\$ 60,623	\$ —	\$4,136,859
Investment in subsidiaries	463,158	—	(2,096)	—	(461,062)	—
Current assets						
Cash and cash equivalents	30,878	—	9,120	6,719	—	46,717
Assets from risk management activities	—	—	69,008	20,239	(20,956)	68,291
Other current assets	774,933	18,396	411,648	56,791	(91,672)	1,170,096
Intercompany receivables	578,833	—	—	135,795	(714,628)	—
Total current assets	1,384,644	18,396	489,776	219,544	(827,256)	1,285,104
Intangible assets	—	—	2,088	—	—	2,088
Goodwill	569,920	132,367	24,282	10,429	—	736,998
Noncurrent assets from risk management activities	—	—	5,473	—	—	5,473
Deferred charges and other assets . . .	195,985	11,212	1,182	11,798	—	220,177
	<u>\$6,097,263</u>	<u>\$747,135</u>	<u>\$528,225</u>	<u>\$302,394</u>	<u>\$(1,288,318)</u>	<u>\$6,386,699</u>
CAPITALIZATION AND LIABILITIES						
Shareholders' equity	\$2,052,492	\$130,144	\$114,559	\$218,455	\$ (463,158)	\$2,052,492
Long-term debt	2,119,267	—	—	525	—	2,119,792
Total capitalization	4,171,759	130,144	114,559	218,980	(463,158)	4,172,284
Current liabilities						
Current maturities of long-term debt	—	—	—	785	—	785
Short-term debt	385,592	—	6,500	—	(41,550)	350,542
Liabilities from risk management activities	58,566	—	20,688	616	(20,956)	58,914
Other current liabilities	538,777	7,053	236,217	62,796	(47,997)	796,846
Intercompany payables	—	543,384	171,244	—	(714,628)	—
Total current liabilities	982,935	550,437	434,649	64,197	(825,131)	1,207,087
Deferred income taxes	384,860	62,720	(21,936)	15,687	(29)	441,302
Noncurrent liabilities from risk management activities	5,111	—	258	—	—	5,369
Regulatory cost of removal obligation	298,645	—	—	—	—	298,645
Deferred credits and other liabilities	253,953	3,834	695	3,530	—	262,012
	<u>\$6,097,263</u>	<u>\$747,135</u>	<u>\$528,225</u>	<u>\$302,394</u>	<u>\$(1,288,318)</u>	<u>\$6,386,699</u>

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders of
Atmos Energy Corporation

We have reviewed the condensed consolidated balance sheet of Atmos Energy Corporation as of June 30, 2009, the related condensed consolidated statements of income for the three-month and nine-month periods ended June 30, 2009 and 2008, and the condensed consolidated statements of cash flows for the nine-month periods ended June 30, 2009 and 2008. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the condensed consolidated financial statements referred to above for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Atmos Energy Corporation as of September 30, 2008, and the related consolidated statements of income, shareholders' equity, and cash flows for the year then ended, not presented herein, and in our report dated November 18, 2008, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of September 30, 2008, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ ERNST & YOUNG LLP

Dallas, Texas
August 5, 2009

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

INTRODUCTION

The following discussion should be read in conjunction with the condensed consolidated financial statements in this Quarterly Report on Form 10-Q and Management's Discussion and Analysis in our Annual Report on Form 10-K for the year ended September 30, 2008.

Cautionary Statement for the Purposes of the Safe Harbor under the Private Securities Litigation Reform Act of 1995

The statements contained in this Quarterly Report on Form 10-Q may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this Report are forward-looking statements made in good faith by us and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this Report, or any other of our documents or oral presentations, the words "anticipate", "believe", "estimate", "expect", "forecast", "goal", "intend", "objective", "plan", "projection", "seek", "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply and other factors. These risks and uncertainties, which are discussed in more detail in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008, include the following: our ability to continue to access the credit markets to satisfy our liquidity requirements; the impact of recent adverse economic conditions on our customers; increased costs of providing pension and postretirement health care benefits and increased funding requirements; market risks beyond our control affecting our risk management activities including market liquidity, commodity price volatility, increasing interest rates and counterparty creditworthiness; regulatory trends and decisions, including the impact of rate proceedings before various state regulatory commissions; increased federal regulatory oversight and potential penalties; the impact of environmental regulations on our business; the concentration of our distribution, pipeline and storage operations in Texas; adverse weather conditions; the effects of inflation and changes in the availability and price of natural gas; the capital-intensive nature of our gas distribution business; increased competition from energy suppliers and alternative forms of energy; the inherent hazards and risks involved in operating our gas distribution business; natural disasters, terrorist activities or other events; and other risks and uncertainties discussed herein, all of which are difficult to predict and many of which are beyond our control. Accordingly, while we believe these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise.

OVERVIEW

Atmos Energy and our subsidiaries are engaged primarily in the regulated natural gas distribution and transportation and storage businesses as well as other nonregulated natural gas businesses. We distribute natural gas through sales and transportation arrangements to approximately 3.2 million residential, commercial, public authority and industrial customers throughout our six regulated natural gas distribution divisions, which cover service areas located in 12 states. In addition, we transport natural gas for others through our distribution system.

Through our nonregulated businesses, we primarily provide natural gas management and marketing services to municipalities, other local gas distribution companies and industrial customers primarily in the Midwest and Southeast and natural gas transportation and storage services to certain of our natural gas distribution divisions and to third parties.

We operate the Company through the following four segments:

- the *natural gas distribution segment*, which includes our regulated natural gas distribution and related sales operations,
- the *regulated transmission and storage segment*, which includes the regulated pipeline and storage operations of the Atmos Pipeline — Texas Division,
- the *natural gas marketing segment*, which includes a variety of nonregulated natural gas management services and
- the *pipeline, storage and other segment*, which is comprised of our nonregulated natural gas gathering, transmission and storage services.

CRITICAL ACCOUNTING ESTIMATES AND POLICIES

Our condensed consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States. Preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and the related disclosures of contingent assets and liabilities. We based our estimates on historical experience and various other assumptions that we believe to be reasonable under the circumstances. On an ongoing basis, we evaluate our estimates, including those related to risk management and trading activities, the allowance for doubtful accounts, legal and environmental accruals, insurance accruals, pension and postretirement obligations, deferred income taxes and the valuation of goodwill, indefinite-lived intangible assets and other long-lived assets. Actual results may differ from such estimates.

Our critical accounting policies used in the preparation of our consolidated financial statements are described in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008 and include the following:

- Regulation
- Revenue Recognition
- Allowance for Doubtful Accounts
- Derivatives and Hedging Activities
- Impairment Assessments
- Pension and Other Postretirement Plans

Our critical accounting policies are reviewed quarterly by the Audit Committee. There were no significant changes to these critical accounting policies during the nine months ended June 30, 2009.

RESULTS OF OPERATIONS

During the current fiscal year, several external factors have impacted Atmos Energy, including but not limited to adverse developments in the global and financial credit markets and the unfavorable impact of the economic recession.

The tightening of the credit markets has made it more difficult and more expensive for us to access the capital markets. However, during the fiscal year, we have undertaken several steps to improve our financial position. In March 2009, we successfully completed an offering of \$450 million 8.5% senior notes, and used most of the proceeds in April 2009 to redeem \$400 million of senior notes that were scheduled to mature in October 2009. Additionally, we enhanced our liquidity sources in various ways. In October 2008, we replaced our former \$300 million 364-day committed credit facility with a new 364-day \$212.5 million committed credit facility. Additionally, we converted AEM's former \$580 million uncommitted credit facility to a 364-day \$375 million committed credit facility. This facility was subsequently increased to \$450 million in April 2009. Finally, in April 2009 we replaced an expiring \$18 million unsecured committed credit facility

with a \$25 million unsecured committed credit facility. After entering into these new facilities, we currently have a total of approximately \$1.3 billion available to us under four committed credit facilities. As a result of these developments and our continued successful financial performance, Standard & Poor's Corporation (S&P) upgraded our credit rating from BBB to BBB+ in December 2008 and Moody's Investors Service (Moody's) upgraded the credit rating on our senior long-term debt from Baa3 to Baa2 and our commercial paper from P-3 to P-2 in May 2009. These ratings upgrades should improve our ability to access the short-term capital markets to satisfy our liquidity requirements on more economical terms in the future.

Challenging economic times have also impacted most of our business segments. The impact of the economic downturn is most apparent in a general decline in throughput. Our natural gas distribution segment has experienced a year-over-year four percent decrease in consolidated throughput, primarily associated with lower residential, commercial and industrial consumption. Declines in the demand for natural gas as a result of idle production and plant closures have contributed to a seven percent year-over-year decrease in consolidated throughput in our regulated transmission and storage segment and a five percent year-over-year decrease in consolidated sales volumes in our natural gas marketing segment. However, recent improvements in rate design in our natural gas distribution segment and the ability to earn higher per-unit margins in our regulated transmission and storage and natural gas marketing segments has more than offset the decline in throughput and sales volumes. Additionally, reduced demand for natural gas has resulted in lower natural gas prices, which has contributed significantly to the increase in our operating cash flow from \$417 million for the nine months ended June 30, 2008 to \$825 million for the nine months ended June 30, 2009.

The seasonality of our distribution business typically results in a loss in our fiscal third quarter. However, we reported net income of \$2.0 million, or \$0.02 per diluted share for the three months ended June 30, 2009 compared with a net loss of \$6.6 million, or \$0.07 per diluted share in the prior-year quarter. The quarter-over-quarter improvement reflects higher gross profit in our regulated transmission and storage and natural gas marketing segments combined with lower consolidated operation and maintenance expense, which more than offset lower natural gas distribution margins and a \$3.3 million charge to impair certain available-for-sale investments.

For the first nine months of fiscal 2009, net income increased 16 percent to \$206.9 million, or \$2.26 per diluted share. Regulated operations contributed 85 percent of our net income during this period with our nonregulated operations contributing the remaining 15 percent. Results for the nine months ended June 30, 2009 include the favorable impact of a one-time tax benefit of \$11.3 million, or \$0.12 per diluted share and the unfavorable impact of a \$5.4 million charge, or \$0.04 per diluted share, to impair certain available-for-sale investments. Additionally, results for the nine-month period ended June 30, 2009 reflect increased gross profit across all of our business segments, partially offset by higher depreciation expense, pipeline maintenance and employee costs and interest expense.

The following table presents our consolidated financial highlights for the three and nine months ended June 30, 2009 and 2008:

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
	(In thousands, except per share data)			
Operating revenues	\$780,775	\$1,639,145	\$4,318,513	\$5,780,640
Gross profit	259,640	246,222	1,114,903	1,050,254
Operating expenses	215,957	225,513	681,479	659,893
Operating income	43,683	20,709	433,424	390,361
Miscellaneous income (expense)	1,219	1,600	(647)	2,974
Interest charges	41,511	33,470	116,035	103,803
Income (loss) before income taxes	3,391	(11,161)	316,742	289,532
Income tax expense (benefit)	1,427	(4,573)	109,812	110,783
Net income (loss)	\$ 1,964	\$ (6,588)	\$ 206,930	\$ 178,749
Diluted net income (loss) per share	\$ 0.02	\$ (0.07)	\$ 2.26	\$ 1.99

Our consolidated net income (loss) during the three and nine months ended June 30, 2009 and 2008 was earned in each of our business segments as follows:

	Three Months Ended		
	June 30		
	2009	2008	Change
	(In thousands)		
Natural gas distribution segment	\$(14,941)	\$(12,378)	\$(2,563)
Regulated transmission and storage segment	12,954	10,265	2,689
Natural gas marketing segment	2,099	(6,314)	8,413
Pipeline, storage and other segment	1,852	1,839	13
Net income (loss)	<u>\$ 1,964</u>	<u>\$ (6,588)</u>	<u>\$ 8,552</u>

	Nine Months Ended		
	June 30		
	2009	2008	Change
	(In thousands)		
Natural gas distribution segment	\$136,768	\$113,442	\$23,326
Regulated transmission and storage segment	40,080	35,336	4,744
Natural gas marketing segment	16,022	19,565	(3,543)
Pipeline, storage and other segment	14,060	10,406	3,654
Net income	<u>\$206,930</u>	<u>\$178,749</u>	<u>\$28,181</u>

The following tables segregate our consolidated net income (loss) and diluted earnings per share between our regulated and nonregulated operations:

	Three Months Ended		
	June 30		
	2009	2008	Change
	(In thousands, except per share data)		
Regulated operations	\$(1,987)	\$(2,113)	\$ 126
Nonregulated operations	3,951	(4,475)	8,426
Consolidated net income (loss)	<u>\$ 1,964</u>	<u>\$(6,588)</u>	<u>\$8,552</u>
Diluted EPS from regulated operations	\$ (0.02)	\$ (0.02)	\$ —
Diluted EPS from nonregulated operations	0.04	(0.05)	0.09
Consolidated diluted EPS	<u>\$ 0.02</u>	<u>\$ (0.07)</u>	<u>\$ 0.09</u>

	Nine Months Ended		
	June 30		
	2009	2008	Change
	(In thousands, except per share data)		
Regulated operations	\$176,848	\$148,778	\$28,070
Nonregulated operations	30,082	29,971	111
Consolidated net income	<u>\$206,930</u>	<u>\$178,749</u>	<u>\$28,181</u>
Diluted EPS from regulated operations	\$ 1.93	\$ 1.66	\$ 0.27
Diluted EPS from nonregulated operations	0.33	0.33	—
Consolidated diluted EPS	<u>\$ 2.26</u>	<u>\$ 1.99</u>	<u>\$ 0.27</u>

Three Months Ended June 30, 2009 compared with Three Months Ended June 30, 2008

Natural Gas Distribution Segment

The primary factors that impact the results of our natural gas distribution operations are our ability to earn our authorized rates of return, the cost of natural gas, competitive factors in the energy industry and economic conditions in our service areas.

Our ability to earn our authorized rates of return is based primarily on our ability to improve the rate design in our various ratemaking jurisdictions by reducing or eliminating regulatory lag and, ultimately, separating the recovery of our approved margins from customer usage patterns. Improving rate design is a long-term process and is further complicated by the fact that we operate in multiple rate jurisdictions.

Seasonal weather patterns can also affect our natural gas distribution operations. However, the effect of weather that is above or below normal is substantially offset through weather normalization adjustments, known as WNA, which has been approved by state regulatory commissions for approximately 90 percent of our residential and commercial meters in the following states for the following time periods:

Georgia	October – May
Kansas	October – May
Kentucky	November – April
Louisiana	December – March
Mississippi	November – April
Tennessee	November – April
Texas: Mid-Tex	November – April
Texas: West Texas	October – May
Virginia	January – December

Our natural gas distribution operations are also affected by the cost of natural gas. The cost of gas is passed through to our customers without markup. Therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Accordingly, we believe gross profit is a better indicator of our financial performance than revenues.

Gross profit in our Texas and Mississippi service areas includes franchise fees and gross receipts taxes, which are calculated as a percentage of revenue (inclusive of gas costs). Therefore, the amount of these taxes included in revenues is influenced by the cost of gas and the level of gas sales volumes. We record the associated tax expense as a component of taxes, other than income. Although changes in these revenue-related taxes arising from changes in gas costs affect gross profit, over time the impact of these timing differences is generally offset within operating income. Prior to January 1, 2009, timing differences existed between the recognition of revenue for franchise fees collected from our customers and the recognition of expense of franchise taxes. These timing differences had a significant temporary effect on operating income in periods with volatile gas prices, particularly in our Mid-Tex Division. Beginning January 1, 2009, changes in our franchise fee agreements in our Mid-Tex Division became effective which should significantly reduce the impact of this timing difference on a prospective basis. However, this timing difference will still be present for gross receipts taxes.

Higher gas costs may also adversely impact our accounts receivable collections, resulting in higher bad debt expense and may require us to increase borrowings under our credit facilities resulting in higher interest expense. Finally, higher gas costs, as well as competitive factors in the industry and general economic conditions may cause customers to conserve or use alternative energy sources.

Review of Financial and Operating Results

Financial and operational highlights for our natural gas distribution segment for the three months ended June 30, 2009 and 2008 are presented below.

	Three Months Ended June 30		
	2009	2008	Change
	(In thousands, unless otherwise noted)		
Gross profit	\$191,682	\$199,928	\$ (8,246)
Operating expenses.....	184,299	194,731	(10,432)
Operating income	7,383	5,197	2,186
Miscellaneous income.....	2,167	3,508	(1,341)
Interest charges.....	32,798	28,504	4,294
Loss before income taxes	(23,248)	(19,799)	(3,449)
Income tax benefit.....	(8,307)	(7,421)	(886)
Net loss	<u>\$ (14,941)</u>	<u>\$ (12,378)</u>	<u>\$ (2,563)</u>
Consolidated natural gas distribution sales volumes — MMcf....	40,081	41,357	(1,276)
Consolidated natural gas distribution transportation volumes — MMcf.....	29,597	32,126	(2,529)
Total consolidated natural gas distribution throughput — MMcf.....	<u>69,678</u>	<u>73,483</u>	<u>(3,805)</u>
Consolidated natural gas distribution average transportation revenue per Mcf.....	\$ 0.46	\$ 0.43	\$ 0.03
Consolidated natural gas distribution average cost of gas per Mcf sold.....	\$ 4.87	\$ 11.53	\$ (6.66)

The following table shows our operating income by natural gas distribution division, in order of total customers served, for the three months ended June 30, 2009 and 2008. The presentation of our natural gas distribution operating income is included for financial reporting purposes and may not be appropriate for ratemaking purposes.

	Three Months Ended June 30		
	2009	2008	Change
	(In thousands)		
Mid-Tex.....	\$(3,598)	\$(3,043)	\$ (555)
Kentucky/Mid-States.....	2,931	5,757	(2,826)
Louisiana.....	5,459	5,086	373
West Texas.....	1,010	(563)	1,573
Mississippi.....	(585)	(946)	361
Colorado-Kansas.....	1,247	542	705
Other.....	919	(1,636)	2,555
Total	<u>\$ 7,383</u>	<u>\$ 5,197</u>	<u>\$ 2,186</u>

The \$8.2 million decrease in natural gas distribution gross profit primarily reflects a net \$5.4 million decrease in margins in the Mid-Tex Division. This reduction in margins was primarily due to rate design changes implemented in November 2008 that decreased the monthly base charge and increased the volumetric charge for most of the Mid-Tex Division's customers. This change results in higher gross profit during the winter heating season and lower gross profit in the summer months. The current year period also reflects a \$3.3 million increase in rate adjustments primarily in Georgia, Kansas, Louisiana and West Texas. The

decrease in gross profit also reflects a \$3.5 million decrease as a result of a five percent decrease in distribution throughput, primarily associated with lower residential, commercial and industrial consumption. Finally, service revenue and late charges, which are based on the customer's outstanding balance, decreased \$1.3 million due to the lower cost of natural gas in the current-year period.

Partially offsetting these decreases was an increase of approximately \$1.3 million in revenue-related taxes in the current-year quarter compared to the prior-year quarter primarily due to the timing change in franchise fees in our Mid-Tex Division. This increase was combined with a \$9.5 million quarter-over-quarter decrease in the associated franchise and state gross receipts tax expense recorded as a component of taxes, other than income, resulting in a \$10.8 million increase in operating income when compared with the prior-year quarter.

Operating expenses, which include operation and maintenance expense, provision for doubtful accounts, depreciation and amortization expense, taxes, other than income, and asset impairments decreased \$10.4 million.

Operation and maintenance expense, excluding the provision for doubtful accounts, decreased \$4.9 million, primarily due to lower legal and other administrative costs. These decreases were partially offset by a \$2.8 million noncash charge to impair certain available-for-sale investments as the Company believed the fair value of these investments would not recover within a reasonable period of time.

Depreciation and amortization expense increased \$3.2 million for the third quarter of fiscal 2009 compared with third quarter of fiscal 2008. The increase primarily was attributable to additional assets placed in service during the current-year period.

Interest charges allocated to the natural gas distribution segment increased \$4.3 million due to the effect of the Company's March 2009 issuance of \$450 million 8.50% senior notes to repay \$400 million 4.00% senior notes in April 2009.

Recent Ratemaking Developments

Significant ratemaking developments that occurred during the nine months ended June 30, 2009 are discussed below. The amounts described below represent the operating income that was requested or received in each rate filing, which may not necessarily reflect the stated amount referenced in the final order, as certain operating costs may have changed as a result of a commission's final ruling.

Annual Rate Filing Mechanisms

In March 2009, the Mid-Tex Division filed its second Rate Review Mechanism (RRM) with the Settled Cities. The filing requested an increase in annual operating income of \$9.7 million for the Settled Cities. The Mid-Tex Division and representatives of the Settled Cities reached an agreement to increase annual operating income by \$2.0 million, which will be implemented in rates beginning in August 2009. Beginning in November 2008, rates were implemented from our first RRM filing with the Settled Cities, which resulted in an increase in annual operating income on a system-wide basis of approximately \$27.3 million. The impact to the Mid-Tex Division for the Settled Cities was approximately \$21.8 million.

In April 2009, the West Texas Division filed its second RRM with the West Texas Cities. The filing requested an increase in annual operating income of \$11.1 million. The West Texas Division and representatives of the West Texas Cities reached an agreement to increase annual operating income \$7.8 million, which will be implemented in rates beginning in August 2009. Beginning in November 2008, rates were implemented from our first RRM with the West Texas Cities, which resulted in an increase in operating income of \$4.5 million, of which \$3.9 million is being collected over a 9½ month period.

In April 2009, the City of Lubbock approved an RRM tariff similar to the RRM tariff utilized by the West Texas Cities. The West Texas Division filed its first RRM with the City of Lubbock on April 15, 2009. The filing requested an increase in annual operating income of \$3.5 million. The City of Lubbock is currently reviewing the filing and a final determination is expected in October 2009.

In June 2009, the City of Amarillo approved an RRM tariff similar to the RRM tariff utilized by the West Texas Cities. The West Texas Division filed its first RRM with the City of Amarillo on June 17, 2009. The filing requested an annual increase in operating income of \$2.3 million. The City of Amarillo is currently reviewing the filing and a final determination is expected in October 2009.

In December 2008, the Louisiana Division filed its TransLa annual rate stabilization clause with the Louisiana Public Service Commission (LPSC) for the test year ended September 30, 2008. The filing resulted in an annual increase in operating income of \$0.6 million and was implemented in April 2009.

In April 2009, the Louisiana Division filed its LGS annual rate stabilization clause with the LPSC. The filing was for the test year ended December 31, 2008. The filing resulted in an annual increase in operating income of \$3.3 million and was implemented in July 2009.

In September 2008, we filed our Mississippi stable rate filing with the Mississippi Public Service Commission (MPSC) requesting an increase in annual operating income of \$3.5 million. In January 2009, we withdrew this request after we were unable to reach a mutually agreeable settlement with the MPSC.

GRIP Filings

In May 2008, the Mid-Tex Division made a GRIP filing seeking a \$10.3 million increase on a system-wide basis. However, this filing was only applicable to the City of Dallas and the Mid-Tex environs and sought a \$1.8 million increase for customers in those service areas. Rates were approved for this filing in December 2008 and were implemented in January 2009. However, in April 2009, the City of Dallas challenged the legality of the implementation of the GRIP rates, which the Company is contesting in the District Courts of Dallas and Travis Counties.

In March 2009, the Mid-Tex Division made a GRIP filing seeking an \$18.7 million increase on a system-wide basis. However, this filing is applicable to the City of Dallas only and seeks a \$2.7 million increase for customers in the City of Dallas. The City of Dallas denied this GRIP filing in June 2009 and the Mid-Tex Division has appealed this action to the Railroad Commission of Texas (RRC).

Any rate increases granted from these GRIP filings will be in effect until such time that they are superseded by the statement of intent filed with the City of Dallas discussed below.

Rate Case Filings

In October 2008, our Kentucky/Mid-States Division filed a rate case with the Tennessee Regulatory Authority seeking an increase in annual operating income of \$6.3 million. In January 2009, the Consumer Advocate and Protection Division recommended a decrease in rates of \$3.7 million. In March 2009, a unanimous stipulation was filed and approved in the case. The parties agreed to an increase in annual operating income of \$2.5 million with a stated return on equity of 10.3 percent. The increase in rates was implemented in April 2009.

In November 2008, the Mid-Tex Division filed a statement of intent to increase annual operating income for customers within the City of Dallas by \$9.1 million. The City of Dallas suspended the filing in December 2008 and denied the increase in March 2009. The Mid-Tex Division has appealed the filing and in April 2009 we requested an increase in annual operating income of \$7.5 million and concurrently filed for a statement of intent to increase annual operating income \$1.3 million applicable to the Mid-Tex unincorporated areas. The City of Dallas has proposed a reduction of rates of \$28.9 million to annual operating income system-wide, or approximately \$5.8 million for the City of Dallas and environs customers. On August 4, 2009, the Mid-Tex Division filed a rebuttal revising the requested increase in annual operating income to \$6.6 million for the City of Dallas and \$1.1 million for the Mid-Tex unincorporated areas. A hearing is scheduled with the RRC in August 2009 and a final ruling is expected in November 2009. If the statement of intent applicable to the City of Dallas is approved by the RRC, the new rates implemented could supersede the City of Dallas GRIP rates discussed above.

In April 2009, the Kentucky/Mid-States Division filed an expedited rate case with the Virginia State Corporation Commission seeking an increase in annual operating income of \$1.7 million. Interim rates were implemented subject to refund on May 1, 2009. The application is currently in discovery with a final determination expected in October 2009.

In July 2009, the Colorado/Kansas Division filed a rate case with the Colorado Public Service Commission seeking an increase in annual operating income of \$3.8 million effective in August 2009. A procedural schedule has not been established; however the Commission is expected to suspend the filing.

Other Ratemaking Activity

In May 2007, our Mid-Tex Division filed for a 36-month gas contract review filing. This filing was mandated by prior RRC orders and related to the prudence of gas purchases made from November 2003 through October 2006, which total approximately \$2.7 billion. The intervening parties recommended disallowances ranging from \$58 million to \$89 million. A hearing was held at the RRC in September 2008. In December 2008, a proposal for decision was issued by the Hearing Examiner recommending no gas cost disallowance. In February 2009, the RRC approved the Hearing Examiner's recommendation to disallow no gas costs.

In March 2009, the RRC established a procedural schedule to examine the 36-month gas contract review process. Briefs were filed in April 2009 and the Hearing Examiner issued a proposal for decision in June 2009 which recommended the elimination of the 36-month gas contract review process. The RRC has not taken any action on the proposed final order.

Regulated Transmission and Storage Segment

Our regulated transmission and storage segment consists of the regulated pipeline and storage operations of the Atmos Pipeline — Texas Division. The Atmos Pipeline — Texas Division transports natural gas to our Mid-Tex Division and third parties and manages five underground storage reservoirs in Texas. We also provide ancillary services customary in the pipeline industry including parking and lending arrangements and sales of inventory on hand.

Similar to our natural gas distribution segment, our regulated transmission and storage segment is impacted by seasonal weather patterns, competitive factors in the energy industry and economic conditions in our service areas. Further, as the Atmos Pipeline — Texas Division operations supply all of the natural gas for our Mid-Tex Division, the results of this segment are highly dependent upon the natural gas requirements of the Mid-Tex Division. Finally, as a regulated pipeline, the operations of the Atmos Pipeline — Texas Division may be impacted by the timing of when costs and expenses are incurred and when these costs and expenses are recovered through its tariffs.

Review of Financial and Operating Results

Financial and operational highlights for our regulated transmission and storage segment for the three months ended June 30, 2009 and 2008 are presented below.

	Three Months Ended June 30		
	2009	2008	Change
	<i>(In thousands, unless otherwise noted)</i>		
Mid-Tex transportation	\$ 19,507	\$ 18,761	\$ 746
Third-party transportation	24,285	22,485	1,800
Storage and park and lend services	3,137	2,387	750
Other	2,416	2,653	(237)
Gross profit	49,345	46,286	3,059
Operating expenses	21,789	24,395	(2,606)
Operating income	27,556	21,891	5,665
Miscellaneous income	615	550	65
Interest charges	8,152	6,606	1,546
Income before income taxes	20,019	15,835	4,184
Income tax expense	7,065	5,570	1,495
Net income	\$ 12,954	\$ 10,265	\$ 2,689
Gross pipeline transportation volumes — MMcf	169,641	181,112	(11,471)
Consolidated pipeline transportation volumes — MMcf	141,556	152,450	(10,894)

The \$3.1 million increase in gross profit was attributable primarily to a \$3.5 million increase from higher demand-based fees. The improvement in gross profit also reflects a \$1.1 million increase due to our GRIP filings. These increases were partially offset by a \$0.7 million decrease arising from a seven percent decrease in city-gate, electrical generation, Barnett Shale and HUB deliveries.

Operating expenses decreased \$2.6 million primarily due to a decrease in pipeline maintenance costs during the current-year quarter.

Recent Ratemaking Developments

In February 2009, the Atmos Pipeline — Texas Division made a GRIP filing seeking an increase in annual operating income of \$6.3 million. The filing was approved by the RRC and a final order was issued in April 2009.

Natural Gas Marketing Segment

Our natural gas marketing activities are conducted through Atmos Energy Marketing, LLC (AEM). AEM aggregates and purchases gas supply, arranges transportation and/or storage logistics and ultimately delivers gas to our customers at competitive prices. To facilitate this process, we utilize proprietary and customer-owned transportation and storage assets to provide the various services our customers request, including furnishing natural gas supplies at fixed and market-based prices, contract negotiation and administration, load forecasting, gas storage acquisition and management services, transportation services, peaking sales and balancing services, capacity utilization strategies and gas price hedging through the use of financial instruments. As a result, our revenues arise from the types of commercial transactions we have structured with our customers and include the value we extract by optimizing the storage and transportation capacity we own or control as well as revenues received for services we deliver.

Our asset optimization activities seek to maximize the economic value associated with the storage and transportation capacity we own or control. We attempt to meet this objective by engaging in natural gas storage transactions in which we seek to find and profit from the pricing differences that occur over time. We purchase physical natural gas and then sell financial instruments at advantageous prices to lock in a gross

profit margin. We also seek to participate in transactions in which we combine the natural gas commodity and transportation costs to minimize our costs incurred to serve our customers by identifying the lowest cost alternative within the natural gas supplies, transportation and markets to which we have access. Through the use of transportation and storage services and financial instruments, we also seek to capture gross profit margin through the arbitrage of pricing differences that exist in various locations and by recognizing pricing differences that occur over time.

AEM continually manages its net physical position to attempt to increase in the future the potential economic gross profit that was created when the original transaction was executed. Therefore, AEM may subsequently change its originally scheduled storage injection and withdrawal plans from one time period to another based on market conditions and recognize any associated gains or losses at that time. If AEM elects to accelerate the withdrawal of physical gas, it will execute new financial instruments to economically hedge the original financial instruments. If AEM elects to defer the withdrawal of gas, it will reset its financial instruments by settling the original financial instruments and executing new financial instruments to correspond to the revised withdrawal schedule.

We use financial instruments, designated as fair value hedges, to hedge our natural gas inventory used in our natural gas marketing storage activities. These financial instruments are marked to market each month based upon the NYMEX price with changes in fair value recognized as unrealized gains and losses in the period of change. The hedged natural gas inventory is marked to market at the end of each month based on the Gas Daily index with changes in fair value recognized as unrealized gains and losses in the period of change. Changes in the spreads between the forward natural gas prices used to value the financial hedges designated against our physical inventory and the market (spot) prices used to value our physical storage result in unrealized margins until the underlying physical gas is withdrawn and the related financial instruments are settled. Once the gas is withdrawn and the financial instruments are settled, the previously unrealized margins associated with these net positions are realized.

AEM also uses financial instruments to capture additional storage arbitrage opportunities that may arise after the execution of the original physical inventory hedge and to attempt to insulate and protect the economic value within its asset optimization activities. Changes in fair value associated with these financial instruments are recognized as a component of unrealized margins until they are settled.

Review of Financial and Operating Results

Financial and operational highlights for our natural gas marketing segment for the three months ended June 30, 2009 and 2008 are presented below. Gross profit margin consists primarily of margins earned from the delivery of gas and related services requested by our customers and margins earned from asset optimization activities, which are derived from the utilization of our proprietary and managed third-party storage and transportation assets to capture favorable arbitrage spreads through natural gas trading activities.

Unrealized margins represent the unrealized gains or losses on our net physical gas position and the related financial instruments used to manage commodity price risk as described above. These margins fluctuate based upon changes in the spreads between the physical (spot) and forward natural gas prices. Generally, if the physical/financial spread narrows, we will record unrealized gains or lower unrealized losses. If the physical/financial spread widens, we will record unrealized losses or lower unrealized gains. The magnitude of the

unrealized gains and losses is also contingent upon the levels of our net physical position at the end of the reporting period.

	Three Months Ended June 30		
	2009	2008	Change
	(In thousands, unless otherwise noted)		
Realized margins			
Delivered gas	\$ 16,598	\$ 11,231	\$ 5,367
Asset optimization	(14,580)	(37,551)	22,971
	2,018	(26,320)	28,338
Unrealized margins	13,004	23,689	(10,685)
Gross profit	15,022	(2,631)	17,653
Operating expenses	7,555	5,205	2,350
Operating income	7,467	(7,836)	15,303
Miscellaneous income	71	377	(306)
Interest charges	4,020	2,850	1,170
Income (loss) before income taxes	3,518	(10,309)	13,827
Income tax expense (benefit)	1,419	(3,995)	5,414
Net income (loss)	<u>\$ 2,099</u>	<u>\$ (6,314)</u>	<u>\$ 8,413</u>
Gross natural gas marketing sales volumes — MMcf	103,146	103,403	(257)
Consolidated natural gas marketing sales volumes — MMcf	84,162	82,122	2,040
Net physical position (Bcf)	20.0	17.5	2.5

The \$17.7 million increase in our natural gas marketing segment's gross profit was driven primarily by a \$23.0 million increase in asset optimization margins. The increase was primarily the result of a decrease in losses realized on financial settlements during the current quarter when compared to the prior-year quarter. Settlements during both years were primarily related to the deferral of storage withdrawals as AEM had elected to reset the corresponding financial instruments to future periods to increase the potential gross profit it could realize from its asset optimization activities. The reduction in realized losses was caused by greater price volatility in the prior-year period which had a greater impact on the settlement of financial instruments used to hedge our physical storage.

The increase in asset optimization margins was partially offset by a \$10.7 million decrease in unrealized margins. This decrease reflects lower volatility during the current quarter compared with the prior-year quarter between current cash prices used to value our physical inventory and future natural gas prices, which influence the prices used to value the financial instruments used to hedge our physical inventory.

In addition, delivered gas margins increased \$5.4 million compared with the prior-year quarter largely attributable to a 48 percent increase in gross per-unit margins on similar gross sales volumes period over period as a result of greater basis opportunities in certain market areas and successful contract renewals.

Operating expenses, which include operation and maintenance expense, provision for doubtful accounts, depreciation and amortization expense, taxes, other than income taxes, and asset impairments increased \$2.4 million primarily due to an increase in legal and other administrative costs.

Economic Gross Profit

AEM monitors the impact of its asset optimization efforts by estimating the gross profit, before associated storage fees, that it captured through the purchase and sale of physical natural gas and the execution of the associated financial instruments. This economic gross profit, combined with the effect of the future reversal of

unrealized gains or losses currently recognized in the income statement is referred to as the potential gross profit.⁽¹⁾ The following table presents AEM's economic gross profit and its potential gross profit at June 30, 2009, March 31, 2009, December 31, 2008, September 30, 2008 and June 30, 2008.

<u>Period Ending</u>	<u>Net Physical Position</u> (Bcf)	<u>Economic Gross Profit</u> (In millions)	<u>Associated Net Unrealized Gain</u> (In millions)	<u>Potential Gross Profit⁽¹⁾</u> (In millions)
June 30, 2009.....	20.0	\$42.0	\$16.7	\$25.3
March 31, 2009.....	21.9	\$33.4	\$ 2.4	\$31.0
December 31, 2008.....	16.3	\$20.7	\$ 4.8	\$15.9
September 30, 2008.....	8.0	\$48.5	\$36.4	\$12.1
June 30, 2008.....	17.5	\$48.2	\$34.3	\$13.9

⁽¹⁾ Potential gross profit represents the increase in AEM's gross profit in future periods if its optimization efforts are executed as planned. This amount does not include storage and other operating expenses and increased income taxes that will be incurred to realize this amount. Therefore, it does not represent an estimated increase in future net income. There is no assurance that the economic gross profit or the potential gross profit will be fully realized in the future. We consider this measure a non-GAAP financial measure as it is calculated using both forward-looking storage injection/withdrawal and hedge settlement estimates and historical financial information. This measure is presented because we believe it provides our investors a more comprehensive view of our asset optimization efforts and thus a better understanding of these activities than would be presented by GAAP measures alone.

As of June 30, 2009, based upon AEM's planned inventory withdrawal schedule and associated planned settlement of financial instruments, the economic gross profit was \$42.0 million. This amount will be reduced by \$16.7 million of net unrealized gains recorded in the financial statements as of June 30, 2009 that will reverse when the inventory is withdrawn and the accompanying financial instruments are settled. Therefore, the potential gross profit associated with these positions was \$25.3 million at June 30, 2009.

During the nine months ended June 30, 2009, AEM increased its potential gross profit by \$13.2 million to \$25.3 million. In the first quarter, AEM withdrew gas and substantially realized the associated potential gross profit reported as of September 30, 2008. Since that time, as a result of falling current cash prices, AEM has been deferring storage withdrawals and has been a net injector of gas into storage to increase the potential gross profit it could realize in future periods from its asset optimization activities. As a result of these activities, AEM has increased its net physical position by 12.0 Bcf since September 30, 2008. However, the captured spreads on these positions have been lower than those captured as of September 30, 2008, resulting in a lower economic gross profit compared to that time. This decrease from September 2008 to June 2009 was partially offset by lower unrealized gains associated with these positions primarily due to lower current cash prices and lower volatility between cash and future prices.

The economic gross profit is based upon planned storage injection and withdrawal schedules and its realization is contingent upon the execution of this plan, weather and other execution factors. Since AEM actively manages and optimizes its portfolio to attempt to enhance the future profitability of its storage position, it may change its scheduled storage injection and withdrawal plans from one time period to another based on market conditions. Therefore, we cannot ensure that the economic gross profit or the potential gross profit calculated as of June 30, 2009 will be fully realized in the future nor can we predict in what time periods such realization may occur. Further, if we experience operational or other issues which limit our ability to optimally manage our stored gas positions, our earnings could be adversely impacted. Assuming AEM fully executes its plan in place on June 30, 2009, without encountering operational or other issues, we anticipate that approximately \$15.9 million of the economic gross profit as of June 30, 2009 will be recognized in fiscal 2009 with the remaining \$26.1 million expected to be recognized during the first six months of fiscal 2010.

Pipeline, Storage and Other Segment

Our pipeline, storage and other segment consists primarily of the operations of Atmos Pipeline and Storage, LLC (APS). APS owns and operates a 21 mile pipeline located in New Orleans, Louisiana. This pipeline is primarily used to aggregate gas supply for our regulated natural gas distribution division in Louisiana and for AEM, but also provides limited third party transportation services.

APS also engages in asset optimization activities whereby it seeks to maximize the economic value associated with the storage and transportation capacity it owns or controls. Certain of these arrangements are asset management plans with regulated affiliates of the Company which have been approved by applicable state regulatory commissions. Generally, these asset management plans require APS to share with our regulated customers a portion of the profits earned from these arrangements.

Further, APS owns or has an interest in underground storage fields in Kentucky and Louisiana that are used to reduce the need of our natural gas distribution divisions to contract for pipeline capacity to meet customer demand during peak periods. Finally, APS manages our natural gas gathering operations, which were limited in nature as of June 30, 2009.

Results for this segment are impacted primarily by seasonal weather patterns and volatility in the natural gas markets. Additionally, this segment's results include an unrealized component as APS hedges its risk associated with its asset optimization activities.

Review of Financial and Operating Results

Financial and operational highlights for our pipeline, storage and other segment for the three months ended June 30, 2009 and 2008 are presented below.

	Three Months Ended June 30		
	2009	2008	Change
	(In thousands)		
Asset optimization	\$ 1,051	\$ (484)	\$1,535
Storage and transportation services	3,470	3,464	6
Other	737	592	145
Unrealized margins	<u>(1,244)</u>	<u>(398)</u>	<u>(846)</u>
Gross profit	4,014	3,174	840
Operating expenses	<u>2,823</u>	<u>1,803</u>	<u>1,020</u>
Operating income	1,191	1,371	(180)
Miscellaneous income	2,319	2,273	46
Interest charges	<u>408</u>	<u>532</u>	<u>(124)</u>
Income before income taxes	3,102	3,112	(10)
Income tax expense	<u>1,250</u>	<u>1,273</u>	<u>(23)</u>
Net income	<u>\$ 1,852</u>	<u>\$1,839</u>	<u>\$ 13</u>

Gross profit from our pipeline, storage and other segment increased \$0.8 million primarily due to a \$1.5 million increase in asset optimization margins resulting from larger basis gains earned from utilizing controlled pipeline capacity. These increases were partially offset by a \$0.8 million decrease in unrealized margins associated with our asset optimization activities due to a widening of the spreads between current cash prices and forward natural gas prices.

Operating expenses for the three months ended June 30, 2009 increased \$1.0 million primarily due to increased employee costs and higher depreciation expense, which was largely attributable to additional assets placed in service during the current-year period.

Nine Months Ended June 30, 2009 compared with Nine Months Ended June 30, 2008

Natural Gas Distribution Segment

Review of Financial and Operating Results

Financial and operational highlights for our natural gas distribution segment for the nine months ended June 30, 2009 and 2008 are presented below.

	Nine Months Ended June 30		
	2009	2008	Change
	(In thousands, unless otherwise noted)		
Gross profit.....	\$857,146	\$830,652	\$ 26,494
Operating expenses.....	563,530	564,440	(910)
Operating income.....	293,616	266,212	27,404
Miscellaneous income.....	6,123	7,654	(1,531)
Interest charges.....	94,506	88,802	5,704
Income before income taxes.....	205,233	185,064	20,169
Income tax expense.....	68,465	71,622	(3,157)
Net income.....	<u>\$136,768</u>	<u>\$113,442</u>	<u>\$ 23,326</u>
Consolidated natural gas distribution sales volumes — MMcf... ..	253,087	261,692	(8,605)
Consolidated natural gas distribution transportation volumes — MMcf.....	98,994	105,605	(6,611)
Total consolidated natural gas distribution throughput — MMcf.....	<u>352,081</u>	<u>367,297</u>	<u>(15,216)</u>
Consolidated natural gas distribution average transportation revenue per Mcf.....	\$ 0.46	\$ 0.44	\$ 0.02
Consolidated natural gas distribution average cost of gas per Mcf sold.....	\$ 7.18	\$ 8.77	\$ (1.59)

The following table shows our operating income by natural gas distribution division, in order of total customers served, for the nine months ended June 30, 2009 and 2008. The presentation of our natural gas distribution operating income is included for financial reporting purposes and may not be appropriate for ratemaking purposes.

	Nine Months Ended June 30		
	2009	2008	Change
	(In thousands)		
Mid-Tex.....	\$129,454	\$119,661	\$ 9,793
Kentucky/Mid-States.....	49,360	49,800	(440)
Louisiana.....	39,825	36,254	3,571
West Texas.....	23,829	13,332	10,497
Mississippi.....	24,621	23,397	1,224
Colorado-Kansas.....	23,471	22,766	705
Other.....	3,056	1,002	2,054
Total.....	<u>\$293,616</u>	<u>\$266,212</u>	<u>\$27,404</u>

The \$26.5 million increase in natural gas distribution gross profit primarily reflects a net \$35.1 million increase in rates. The net increase in rates was attributable primarily to the Mid-Tex Division, which increased \$22.4 million as a result of the implementation of its 2008 Rate Review Mechanism (RRM) filing with all incorporated cities in the division other than the City of Dallas (the Settled Cities) and rate adjustments for customers in the City of Dallas. The current year period also reflects a \$12.7 million increase in rate adjustments primarily in Georgia, Kansas, Louisiana and West Texas. The increase in gross profit also reflects the reversal of a \$7.0 million uncollectible gas cost accrual recorded in a prior year and a \$7.8 million increase attributable to a non-recurring update to our estimate for gas delivered to customers but not yet billed to reflect changes in base rates in several of our jurisdictions recorded in the fiscal first quarter. These increases in gross profit were partially offset by an \$18.8 million decrease as a result of a four percent decrease in distribution throughput primarily associated with lower residential, commercial and industrial consumption and warmer weather in our Colorado service area, which does not have weather-normalized rates.

Partially offsetting these increases was a decrease of approximately \$8.0 million in revenue-related taxes primarily due to lower revenues, on which the tax is calculated, in the current-year period compared to the prior-year period. This decrease, partially offset by a \$2.2 million period-over-period decrease in the associated franchise and state gross receipts tax expense recorded as a component of taxes other than income, resulted in a \$5.8 million decrease in operating income when compared with the prior-year period.

Operating expenses, which include operation and maintenance expense, provision for doubtful accounts, depreciation and amortization expense, taxes, other than income, and asset impairments decreased \$0.9 million.

Operation and maintenance expense, excluding the provision for doubtful accounts, decreased \$11.3 million, primarily due to lower legal, fuel and other administrative costs. These decreases were partially offset by a \$4.6 million noncash charge to impair certain available-for-sale investments as the Company believed the fair value of these investments would not recover within a reasonable period of time.

Depreciation and amortization expense increased \$11.9 million for the current-year period compared with nine months ended June 30, 2008. The increase primarily was attributable to additional assets placed in service during the current-year period.

Results for the prior-year period also included a \$1.2 million gain on the sale of irrigation assets in our West Texas Division.

Interest charges allocated to the natural gas distribution segment increased \$5.7 million primarily due to the effect of the Company's March 2009 issuance of \$450 million 8.50% senior notes to repay \$400 million 4.00% senior notes in April 2009. In addition, higher average short-term debt balances, interest rates and commitment fees were experienced during the current-year period compared to the prior-year period.

Results for the current-year period include a \$10.5 million tax benefit associated with updating the rates used to determine our deferred taxes.

Regulated Transmission and Storage Segment

Review of Financial and Operating Results

Financial and operational highlights for our regulated transmission and storage segment for the nine months ended June 30, 2009 and 2008 are presented below.

	Nine Months Ended June 30		
	2009	2008	Change
	(In thousands, unless otherwise noted)		
Mid-Tex transportation	\$ 70,920	\$ 69,409	\$ 1,511
Third-party transportation	73,497	58,946	14,551
Storage and park and lend services	8,151	6,288	1,863
Other	<u>10,693</u>	<u>8,129</u>	<u>2,564</u>
Gross profit	163,261	142,772	20,489
Operating expenses	<u>82,006</u>	<u>68,565</u>	<u>13,441</u>
Operating income	81,255	74,207	7,048
Miscellaneous income	1,713	933	780
Interest charges	<u>23,580</u>	<u>20,453</u>	<u>3,127</u>
Income before income taxes	59,388	54,687	4,701
Income tax expense	<u>19,308</u>	<u>19,351</u>	<u>(43)</u>
Net income	<u>\$ 40,080</u>	<u>\$ 35,336</u>	<u>\$ 4,744</u>
Gross pipeline transportation volumes — MMcf	<u>555,169</u>	<u>593,452</u>	<u>(38,283)</u>
Consolidated pipeline transportation volumes — MMcf	<u>400,699</u>	<u>429,758</u>	<u>(29,059)</u>

The \$20.5 million increase in gross profit was attributable primarily to an \$11.0 million increase from higher demand-based fees and a \$7.5 million increase resulting from higher transportation fees on through-system deliveries due to market conditions. The improvement in gross profit also reflects a \$3.8 million increase due to our GRIP filings and a \$2.9 million gain on the sale of excess gas during the current-year period. These increases were partially offset by a \$4.2 million decrease associated with a seven percent decrease in city-gate, electrical generation, Barnett Shale and HUB deliveries.

Operating expenses increased \$13.4 million primarily due to increased employee and pipeline maintenance costs.

Results for the current-year period also include a \$1.7 million tax benefit associated with updating the rates used to determine our deferred taxes.

Natural Gas Marketing Segment

Review of Financial and Operating Results

Financial and operational highlights for our natural gas marketing segment for the nine months ended June 30, 2009 and 2008 are presented below.

	Nine Months Ended June 30		
	2009	2008	Change
(In thousands, unless otherwise noted)			
Realized margins			
Delivered gas	\$ 58,316	\$ 55,599	\$ 2,717
Asset optimization	20,286	(10,339)	30,625
	78,602	45,260	33,342
Unrealized margins	(10,013)	14,404	(24,417)
Gross profit	68,589	59,664	8,925
Operating expenses	30,230	22,775	7,455
Operating income	38,359	36,889	1,470
Miscellaneous income	490	1,775	(1,285)
Interest charges	11,383	6,166	5,217
Income before income taxes	27,466	32,498	(5,032)
Income tax expense	11,444	12,933	(1,489)
Net income	<u>\$ 16,022</u>	<u>\$ 19,565</u>	<u>\$ (3,543)</u>
Gross natural gas marketing sales volumes — MMcf	336,870	348,789	(11,919)
Consolidated natural gas marketing sales volumes — MMcf. . . .	282,443	298,351	(15,908)
Net physical position (Bcf)	20.0	17.5	2.5

The \$8.9 million increase in our natural gas marketing segment's gross profit was driven primarily by a \$30.6 million increase in asset optimization margins. During the first quarter of fiscal 2009, AEM withdrew physical storage inventory and realized the spreads it had captured during fiscal 2008 as a result of deferring storage withdrawals and increasing the spreads associated with those physical positions. These gains were partially offset by margin losses incurred in the second and third fiscal quarters as a result of deferring storage withdrawals and injecting gas into storage. In the prior-year period, AEM deferred storage withdrawals from the first quarter into the second quarter, and recognized the storage withdrawal gains during the second quarter of fiscal 2008.

The increase in asset optimization margins was partially offset by a \$24.4 million decrease in unrealized margins. This decrease reflects lower volatility during the current year compared with the prior-year period between current cash prices used to value our physical inventory and future natural gas prices, which influence the prices used to value the financial instruments used to hedge our physical inventory.

Additionally, realized delivered gas margins increased by \$2.7 million. The increase was largely attributable to a nine percent increase in gross per-unit margins as a result of improved basis spreads in certain market areas where we were able to better optimize transportation assets and successful contract renewals, partially offset by a three percent decrease in gross sales volumes primarily associated with lower industrial demand due to the current economic climate.

Operating expenses, which include operation and maintenance expense, provision for doubtful accounts, depreciation and amortization expense, taxes, other than income taxes, and asset impairments increased \$7.5 million primarily due to an increase in legal and other administrative costs partially offset by the absence in the current year of \$2.4 million related to tax matters incurred in the prior-year period.

Pipeline, Storage and Other Segment

Review of Financial and Operating Results

Financial and operational highlights for our pipeline, storage and other segment for the nine months ended June 30, 2009 and 2008 are presented below.

	Nine Months Ended June 30		
	2009	2008	Change
	(In thousands)		
Asset optimization	\$21,675	\$ 5,890	\$15,785
Storage and transportation services	10,097	10,487	(390)
Other	2,076	2,432	(356)
Unrealized margins	(6,673)	47	(6,720)
Gross profit	27,175	18,856	8,319
Operating expenses	<u>7,239</u>	<u>6,061</u>	<u>1,178</u>
Operating income	19,936	12,795	7,141
Miscellaneous income	6,540	6,243	297
Interest charges	<u>1,821</u>	<u>1,755</u>	<u>66</u>
Income before income taxes	24,655	17,283	7,372
Income tax expense	<u>10,595</u>	<u>6,877</u>	<u>3,718</u>
Net income	<u>\$14,060</u>	<u>\$10,406</u>	<u>\$ 3,654</u>

Gross profit from our pipeline, storage and other segment increased \$8.3 million primarily due to a \$15.8 million increase in asset optimization margins as a result of larger realized gains from the settlement of financial positions associated with storage and trading activities, basis gains earned from utilizing controlled pipeline capacity and higher margins earned under asset management plans during the current-year period compared with the prior-year period. These increases were partially offset by a \$6.7 million decrease in unrealized margins associated with our asset optimization activities due to a widening of the spreads between current cash prices and forward natural gas prices.

Operating expenses for the nine months ended June 30, 2009 increased \$1.2 million primarily due to increased employee costs and higher depreciation expense which was largely attributable to additional assets placed in service during the current-year period.

Liquidity and Capital Resources

The liquidity required to fund our working capital, capital expenditures and other cash needs is provided from a variety of sources including internally generated funds and borrowings under our commercial paper program and bank credit facilities. Additionally, we have various uncommitted trade credit lines with our gas suppliers that we utilize to purchase natural gas on a monthly basis. Finally, from time to time, we raise funds from the public debt and equity capital markets to fund our liquidity needs.

The primary means we use to fund our working capital needs and growth is to utilize internally generated funds and to access the commercial paper markets. Recent adverse developments in global financial and credit markets have made it more difficult and more expensive for the Company to access the short-term capital markets, including the commercial paper market, to satisfy our liquidity requirements. Consequently, during the first quarter, we experienced higher than normal borrowings under our five-year credit facility used to backstop our commercial paper program in lieu of commercial paper borrowings to fund our working capital needs. However, subsequent to the end of the first quarter, credit market conditions improved, both as to availability and interest rates, and we have been able to access the commercial paper markets on more reasonably economical terms. At June 30, 2009, there were no borrowings or commercial paper outstanding under this facility and \$566.7 million was available.

On March 26, 2009, we closed our offering of \$450 million of 8.50% senior notes due 2019. Most of the net proceeds of approximately \$446 million were used to redeem our \$400 million 4.00% unsecured senior notes on April 30, 2009, prior to their October 2009 maturity. In connection with the repayment of the \$400 million 4.00% unsecured senior notes, we paid a \$6.6 million call premium in accordance with the terms of the senior notes and accrued interest of approximately \$0.6 million. The remaining net proceeds were used for general corporate purposes.

During the nine months ended June 30, 2009, we enhanced our liquidity sources in various ways. In October 2008, we replaced our former \$300 million 364-day committed credit facility with a new facility that will allow borrowings up to \$212.5 million and expires in October 2009. We are currently evaluating alternatives to replace this facility and believe we will successfully replace this facility on reasonably economical terms.

In December 2008, we converted AEM's former \$580 million uncommitted credit facility to a \$375 million committed credit facility that will expire in December 2009. Effective April 1, 2009, we exercised the accordion feature of this facility to increase the credit available under the facility to \$450 million. In addition, we replaced our \$18 million unsecured committed credit facility that expired in March 2009 with a \$25 million unsecured facility effective April 1, 2009. As a result of executing these new agreements, we have a total of approximately \$1.3 billion available to us under four committed credit facilities. As of June 30, 2009, the amount available to us under our credit facilities, net of outstanding letters of credit, was approximately \$905 million.

We believe the liquidity provided by our senior notes and committed credit facilities, combined with our operating cash flows, will be sufficient to fund our working capital needs and capital expenditure program for the remainder of fiscal 2009.

Cash Flows

Our internally generated funds may change in the future due to a number of factors, some of which we cannot control. These include regulatory changes, prices for our products and services, demand for such products and services, margin requirements resulting from significant changes in commodity prices, operational risks and other factors.

Cash flows from operating activities

Period-over-period changes in our operating cash flows primarily are attributable to changes in net income and working capital changes, particularly within our natural gas distribution segment resulting from the price of natural gas and the timing of customer collections, payments for natural gas purchases and deferred gas cost recoveries.

For the nine months ended June 30, 2009, we generated operating cash flow of \$824.6 million from operating activities compared with \$417.4 million for the nine months ended June 30, 2008. Period over period, the \$407.2 million increase was attributable primarily to the favorable impact on our working capital due to the decline in natural gas prices in the current year compared to the prior-year period which increased operating cash flow by \$251.1 million. The increase in operating cash flow was also positively impacted by \$99.9 million due to lower cash margin requirements related to our natural gas marketing financial instruments and by \$49.0 million due to the favorable timing in the recovery of gas costs during the current year. Partially offsetting these increases in operating cash flows was the \$21.0 million contribution to our pension plans in the current year.

Cash flows from investing activities

In recent years, a substantial portion of our cash resources has been used to fund growth projects, our ongoing construction program and improvements to information technology systems. Our ongoing construction program enables us to provide natural gas distribution services to our existing customer base, expand our natural gas distribution services into new markets, enhance the integrity of our pipelines and, more recently,

expand our intrastate pipeline network. In executing our current rate strategy, we are directing discretionary capital spending to jurisdictions that permit us to earn a timely return on our investment. Currently, our Mid-Tex, Louisiana, Mississippi and West Texas natural gas distribution divisions and our Atmos Pipeline — Texas Division have rate designs that provide the opportunity to include in their rate base approved capital costs on a periodic basis without being required to file a rate case.

Capital expenditures for fiscal 2009 are expected to range from \$500 million to \$515 million. For the nine months ended June 30, 2009, capital expenditures were \$342.3 million compared with \$312.9 million for the nine months ended June 30, 2008. The increase in capital spending primarily reflects spending for a nonregulated growth project and the construction of a pipeline extension in our regulated operations.

Cash flows from financing activities

For the nine months ended June 30, 2009, our financing activities used \$397.2 million compared with \$114.4 million in the prior-year period. Our significant financing activities for the nine months ended June 30, 2009 and 2008 are summarized as follows:

- On March 26, 2009, we issued \$450 million of 8.50% senior notes due 2019. The effective interest rate of this offering, inclusive of all debt issue costs, was 8.74 percent. After giving effect to the settlement of our \$450 million Treasury lock agreement on March 23, 2009, the effective rate on these senior notes was reduced to 8.69 percent. Most of the net proceeds of approximately \$446 million were used to repay our \$400 million unsecured 4.00% senior notes on April 30, 2009.
- During the nine months ended June 30, 2009, we decreased our borrowings by a net \$366.4 million under our short-term credit facilities compared with \$35.7 million in the prior-year period. The reduction in the net borrowings reflects the combination of increased cash flows and lower natural gas prices during the current year.
- We repaid \$407.3 million of long-term debt during the nine months ended June 30, 2009 compared with \$9.9 million during the nine months ended June 30, 2008. The increase in payments in the current year reflects the redemption of our \$400 million unsecured 4.00% senior notes discussed above.
- During the nine months ended June 30, 2009, we paid \$90.9 million in cash dividends compared with \$87.8 million for the nine months ended June 30, 2008. The increase in dividends paid over the prior-year period reflects the increase in our dividend rate from \$0.975 per share during the nine months ended June 30, 2008 to \$0.99 per share during the nine months ended June 30, 2009 combined with new share issuances under our various equity plans.
- During the nine months ended June 30, 2009, we issued 0.9 million shares of common stock under our various equity plans, which generated net proceeds of \$19.9 million. In addition, we issued 0.5 million shares of common stock under our 1998 Long-Term Incentive Plan.

The following table summarizes our share issuances for the nine months ended June 30, 2009 and 2008.

	Nine Months Ended June 30	
	2009	2008
Shares issued:		
Direct Stock Purchase Plan	319,732	294,071
Retirement Savings Plan and Trust	484,111	410,350
1998 Long-Term Incentive Plan	613,314	538,100
Outside Directors Stock-for-Fee Plan	2,294	2,399
Total shares issued	<u>1,419,451</u>	<u>1,244,920</u>

Credit Facilities

Our short-term borrowing requirements are affected by the seasonal nature of the natural gas business. Changes in the price of natural gas and the amount of natural gas we need to supply to meet our customers' needs could significantly affect our borrowing requirements. However, our short-term borrowings reach their highest levels in the winter months.

We finance our short-term borrowing requirements through a combination of a \$566.7 million commercial paper program and four committed revolving credit facilities with third-party lenders that provide approximately \$1.3 billion of working capital funding. As of June 30, 2009, the amount available to us under our credit facilities, net of outstanding letters of credit, was approximately \$905 million. These facilities are described in further detail in Note 5 to the unaudited condensed consolidated financial statements.

Shelf Registration

On March 23, 2009, we filed a registration statement with the Securities and Exchange Commission (SEC) to issue, from time to time, up to \$900 million in common stock and/or debt securities available for issuance, including approximately \$450 million of capacity carried over from our prior shelf registration statement filed with the SEC in December 2006. Immediately following the filing of the registration statement, we issued \$450 million of 8.50% senior notes due 2019 under the registration statement. Most of the net proceeds of approximately \$446 million were used to repay our \$400 million unsecured 4.00% senior notes on April 30, 2009.

As of June 30, 2009, we had \$450 million of availability remaining under the registration statement. However, due to certain restrictions placed by one state regulatory commission on our ability to issue securities under the registration statement, we now have remaining and available for issuance a total of approximately \$300 million of equity securities and \$150 million of subordinated debt securities.

Credit Ratings

Our credit ratings directly affect our ability to obtain short-term and long-term financing, in addition to the cost of such financing. In determining our credit ratings, the rating agencies consider a number of quantitative factors, including debt to total capitalization, operating cash flow relative to outstanding debt, operating cash flow coverage of interest and pension liabilities and funding status. In addition, the rating agencies consider qualitative factors such as consistency of our earnings over time, the quality of our management and business strategy, the risks associated with our regulated and nonregulated businesses and the regulatory structures that govern our rates in the states where we operate.

Our debt is rated by three rating agencies: Standard & Poor's Corporation (S&P), Moody's Investors Service (Moody's) and Fitch Ratings, Ltd. (Fitch). In December 2008, S&P upgraded our senior long-term debt credit rating from BBB to BBB+ and changed our rating outlook from positive to stable. S&P cited improved financial performance and rate case decisions that have increased cash flow as the key drivers for the upgrade. In January 2009, Moody's changed our rating outlook from stable to positive. In May 2009, Moody's upgraded the credit rating on our senior long-term debt from Baa3 to Baa2 and on our commercial paper from P-3 to P-2 and changed our rating outlook from positive to stable. Moody's stated that the key drivers for the upgrade were the completion of a major debt refinancing and the Company improving its alternate liquidity resources while maintaining solid financial performance. Fitch still maintains its stable outlook. Our current debt ratings are all considered investment grade and are as follows:

	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>
Unsecured senior long-term debt	BBB+	Baa2	BBB+
Commercial paper	A-2	P-2	F-2

A significant degradation in our operating performance or a significant reduction in our liquidity caused by more limited access to the private and public credit markets as a result of the recent adverse global financial and credit conditions could trigger a negative change in our ratings outlook or even a reduction in

our credit ratings by the three credit rating agencies. This would mean more limited access to the private and public credit markets and an increase in the costs of such borrowings.

A credit rating is not a recommendation to buy, sell or hold securities. The highest investment grade credit rating for S&P is AAA, Moody's is Aaa and Fitch is AAA. The lowest investment grade credit rating for S&P is BBB-, Moody's is Baa3 and Fitch is BBB-. Our credit ratings may be revised or withdrawn at any time by the rating agencies, and each rating should be evaluated independent of any other rating. There can be no assurance that a rating will remain in effect for any given period of time or that a rating will not be lowered, or withdrawn entirely, by a rating agency if, in its judgment, circumstances so warrant.

Debt Covenants

We were in compliance with all of our debt covenants as of June 30, 2009. Our debt covenants are described in greater detail in Note 5 to the unaudited condensed consolidated financial statements.

Capitalization

The following table presents our capitalization inclusive of short-term debt and the current portion of long-term debt as of June 30, 2009, September 30, 2008 and June 30, 2008:

	June 30, 2009		September 30, 2008		June 30, 2008	
	(In thousands, except percentages)					
Short-term debt	\$ —	—%	\$ 350,542	7.7%	\$ 113,257	2.6%
Long-term debt	2,169,526	49.7%	2,120,577	46.9%	2,120,788	48.9%
Shareholders' equity	2,191,520	50.3%	2,052,492	45.4%	2,105,407	48.5%
Total	<u>\$4,361,046</u>	<u>100.0%</u>	<u>\$4,523,611</u>	<u>100.0%</u>	<u>\$4,339,452</u>	<u>100.0%</u>

Total debt as a percentage of total capitalization, including short-term debt, was 49.7 percent at June 30, 2009, 54.6 percent at September 30, 2008 and 51.5 percent at June 30, 2008. Our ratio of total debt to capitalization is typically greater during the winter heating season as we incur short-term debt to fund natural gas purchases and meet our working capital requirements. We intend to maintain our debt to capitalization ratio in a target range of 50 to 55 percent through cash flow generated from operations, continued issuance of new common stock under our Direct Stock Purchase Plan and Retirement Savings Plan and access to the equity capital markets.

Contractual Obligations and Commercial Commitments

Significant commercial commitments are described in Note 8 to the unaudited condensed consolidated financial statements. There were no significant changes in our contractual obligations and commercial commitments during the nine months ended June 30, 2009.

In February 2008, Atmos Pipeline and Storage, LLC announced plans to construct and operate a salt-cavern gas storage project in Franklin Parish, Louisiana. The project, located near several large interstate pipelines, includes the development of three 5 billion cubic feet (Bcf) caverns for a total of 15 Bcf of working gas storage, with six-turn injection and withdrawal capacity. Testing of the salt core samples was completed in March 2009 which showed favorable conditions for development. In June 2009, we received our 7C certification from the Federal Energy Regulatory Commission (FERC) to construct and operate the project and expect approval of this request in June 2009. Finally, we have engaged the services of an investment bank to assist us in determining the optimal ownership and/or development alternatives for this project, which is still in process.

Risk Management Activities

We conduct risk management activities through our natural gas distribution, natural gas marketing and pipeline, storage and other segments. In our natural gas distribution segment, we use a combination of physical

storage, fixed physical contracts and fixed financial contracts to reduce our exposure to unusually large winter-period gas price increases.

In our natural gas marketing and pipeline, storage and other segments, we manage our exposure to the risk of natural gas price changes and lock in our gross profit margin through a combination of storage and financial instruments, including futures, over-the-counter and exchange-traded options and swap contracts with counterparties. To the extent our inventory cost and actual sales and actual purchases do not correlate with the changes in the market indices we use in our hedges, we could experience ineffectiveness or the hedges may no longer meet the accounting requirements for hedge accounting, resulting in the financial instruments being treated as mark to market instruments through earnings.

The following table shows the components of the change in fair value of our natural gas distribution segment's financial instruments for the three and nine months ended June 30, 2009 and 2008:

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
	(In thousands)			
Fair value of contracts at beginning of period	\$(21,863)	\$ 9,505	\$ (63,677)	\$(21,053)
Contracts realized/settled	(844)	339	(101,840)	(26,971)
Fair value of new contracts	(885)	5,675	(4,891)	5,395
Other changes in value	<u>1,564</u>	<u>21,847</u>	<u>148,380</u>	<u>79,995</u>
Fair value of contracts at end of period	<u>\$(22,028)</u>	<u>\$37,366</u>	<u>\$ (22,028)</u>	<u>\$ 37,366</u>

The fair value of our natural gas distribution segment's financial instruments at June 30, 2009 is presented below by time period and fair value source:

Source of Fair Value	Fair Value of Contracts at June 30, 2009				Total Fair Value
	Maturity in Years				
	Less than 1	1-3	4-5	Greater than 5	
	(In thousands)				
Prices actively quoted	\$(21,712)	\$(316)	\$—	\$—	\$(22,028)
Prices based on models and other valuation methods	—	—	—	—	—
Total Fair Value	<u>\$(21,712)</u>	<u>\$(316)</u>	<u>\$—</u>	<u>\$—</u>	<u>\$(22,028)</u>

The following table shows the components of the change in fair value of our natural gas marketing segment's financial instruments for the three and nine months ended June 30, 2009 and 2008:

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
	(In thousands)			
Fair value of contracts at beginning of period	\$(32,646)	\$(22,975)	\$ 16,542	\$ 26,808
Contracts realized/settled	42,535	30,185	29,260	(11,071)
Fair value of new contracts	—	—	—	—
Other changes in value	<u>8,555</u>	<u>(50,182)</u>	<u>(27,358)</u>	<u>(58,709)</u>
Fair value of contracts at end of period	18,444	(42,972)	18,444	(42,972)
Netting of cash collateral	<u>20,614</u>	<u>62,152</u>	<u>20,614</u>	<u>62,152</u>
Cash collateral and fair value of contracts at period end	<u>\$ 39,058</u>	<u>\$ 19,180</u>	<u>\$ 39,058</u>	<u>\$ 19,180</u>

The fair value of our natural gas marketing segment's financial instruments at June 30, 2009 is presented below by time period and fair value source:

Source of Fair Value	Fair Value of Contracts at June 30, 2009				Total Fair Value
	Maturity in Years				
	Less than 1	1-3	4-5	Greater than 5	
	(In thousands)				
Prices actively quoted	\$8,544	\$9,900	\$—	\$—	\$18,444
Prices based on models and other valuation methods	—	—	—	—	—
Total Fair Value	<u>\$8,544</u>	<u>\$9,900</u>	<u>\$—</u>	<u>\$—</u>	<u>\$18,444</u>

Pension and Postretirement Benefits Obligations

Effective October 1, 2008, the Company adopted the requirement under SFAS 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106, and 132(R)*, that the measurement date used to determine our projected benefit and postretirement obligations and net periodic pension and postretirement costs must correspond to a fiscal year end. In accordance with the transition rules, the impact of changing the measurement date from June 30, 2008 to September 30, 2008 decreased retained earnings by \$7.8 million, net of tax, decreased the unrecognized actuarial loss by \$9.0 million and increased our postretirement liabilities by \$3.5 million.

Further, our fiscal 2009 costs were determined using a September 30, 2008 measurement date. As of September 30, 2008, interest and corporate bond rates utilized to determine our discount rates were significantly higher than the interest and corporate bond rates as of June 30, 2007, the measurement date for our fiscal 2008 net periodic cost. Accordingly, we increased our discount rate used to determine our fiscal 2009 pension and benefit costs to 7.57 percent. We maintained the expected return on our pension plan assets at 8.25 percent, despite the recent decline in the financial markets as we believe this rate reflects the average rate of expected earnings on plan assets that will fund our projected benefit obligation. Although the fair value of our plan assets has declined as the financial markets have declined, the impact of this decline is mitigated by the fact that assets are "smoothed" for purposes of determining net periodic pension cost. Accordingly, asset gains and losses are recognized over time as a component of net periodic pension and benefit costs for our Pension Account Plan, our largest funded plan. Therefore, our fiscal 2009 pension and postretirement medical costs were materially the same as in fiscal 2008.

For the nine months ended June 30, 2009 and 2008, our total net periodic pension and other benefits cost was \$36.2 million and \$35.9 million. Those costs relating to our natural gas distribution operations are recoverable through our gas distribution rates; however, a portion of these costs is capitalized into our distribution rate base. The remaining costs are recorded as a component of operation and maintenance expense.

In accordance with the Pension Protection Act of 2006 (PPA), we determined the funded status of our plans as of January 1, 2009. Based upon this valuation, we contributed \$21 million to our pension plans in June 2009. The need for this funding reflected the decline in the fair value of the plans' assets resulting from the unfavorable market conditions experienced during the latter half of calendar year 2008. This contribution increased the level of our plan assets to achieve a desirable PPA funding threshold. With respect to our postretirement medical plans, we anticipate contributing a total of approximately \$11 million to these plans during fiscal 2009.

The projected pension liability, future funding requirements and the amount of pension expense or income recognized for the plan are subject to change, depending upon the actuarial value of plan assets and the determination of future benefit obligations as of each subsequent actuarial calculation date. These amounts are impacted by actual investment returns, changes in interest rates and changes in the demographic composition of the participants in the plan.

OPERATING STATISTICS AND OTHER INFORMATION

The following tables present certain operating statistics for our natural gas distribution, regulated transmission and storage, natural gas marketing and pipeline, storage and other segments for the three and nine-month periods ended June 30, 2009 and 2008.

Natural Gas Distribution Sales and Statistical Data

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
METERS IN SERVICE, end of period				
Residential	2,924,160	2,922,415	2,924,160	2,922,415
Commercial	274,739	271,542	274,739	271,542
Industrial	2,195	2,265	2,195	2,265
Public authority and other	9,231	9,234	9,231	9,234
Total meters	<u>3,210,325</u>	<u>3,205,456</u>	<u>3,210,325</u>	<u>3,205,456</u>
INVENTORY STORAGE BALANCE — Bcf	37.9	41.7	37.9	41.7
SALES VOLUMES — MMcf⁽¹⁾				
Gas sales volumes				
Residential	19,043	18,584	147,718	151,549
Commercial	14,398	15,199	79,416	82,325
Industrial	3,921	4,687	15,079	17,899
Public authority and other	2,719	2,887	10,874	9,919
Total gas sales volumes	40,081	41,357	253,087	261,692
Transportation volumes	30,637	33,211	102,091	109,002
Total throughput	<u>70,718</u>	<u>74,568</u>	<u>355,178</u>	<u>370,694</u>
OPERATING REVENUES (000's)⁽¹⁾				
Gas sales revenues				
Residential	\$ 224,629	\$ 352,893	\$1,657,185	\$1,878,855
Commercial	106,739	213,594	744,248	903,771
Industrial	21,028	53,843	117,442	167,154
Public authority and other	13,712	33,135	82,097	100,983
Total gas sales revenues	366,108	653,465	2,600,972	3,050,763
Transportation revenues	13,756	14,163	46,411	46,954
Other gas revenues	7,121	9,011	25,990	28,955
Total operating revenues	<u>\$ 386,985</u>	<u>\$ 676,639</u>	<u>\$2,673,373</u>	<u>\$3,126,672</u>
Average transportation revenue per Mcf	\$ 0.45	\$ 0.43	\$ 0.45	\$ 0.43
Average cost of gas per Mcf sold	\$ 4.87	\$ 11.53	\$ 7.18	\$ 8.77

See footnote following these tables.

*Regulated Transmission and Storage, Natural Gas Marketing and Pipeline, Storage and Other Operations
Sales and Statistical Data*

	Three Months Ended June 30		Nine Months Ended June 30	
	2009	2008	2009	2008
CUSTOMERS, end of period				
Industrial	706	702	706	702
Municipal	63	56	63	56
Other	505	503	505	503
Total	<u>1,274</u>	<u>1,261</u>	<u>1,274</u>	<u>1,261</u>
INVENTORY STORAGE BALANCE — Bcf				
Natural gas marketing	23.3	18.8	23.3	18.8
Pipeline, storage and other	2.5	1.2	2.5	1.2
Total	<u>25.8</u>	<u>20.0</u>	<u>25.8</u>	<u>20.0</u>
REGULATED TRANSMISSION AND STORAGE				
VOLUMES — MMcf ⁽¹⁾	169,641	181,112	555,169	593,452
NATURAL GAS MARKETING SALES				
VOLUMES — MMcf ⁽¹⁾	103,146	103,403	336,870	348,789
OPERATING REVENUES (000's)⁽¹⁾				
Regulated transmission and storage	\$ 49,345	\$ 46,286	\$ 163,261	\$ 142,772
Natural gas marketing	453,504	1,189,722	1,949,657	3,159,092
Pipeline, storage and other	8,226	3,880	36,946	20,629
Total operating revenues	<u>\$511,075</u>	<u>\$1,239,888</u>	<u>\$2,149,864</u>	<u>\$3,322,493</u>

Note to preceding tables:

⁽¹⁾ Sales volumes and revenues reflect segment operations, including intercompany sales and transportation amounts.

RECENT ACCOUNTING DEVELOPMENTS

Recent accounting developments and their impact on our financial position, results of operations and cash flows are described in Note 2 to the unaudited condensed consolidated financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Information regarding our quantitative and qualitative disclosures about market risk are disclosed in Item 7A in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. During the nine months ended June 30, 2009, there were no material changes in our quantitative and qualitative disclosures about market risk.

Item 4. Controls and Procedures

Management's Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the Company's disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (Exchange Act). Based on this evaluation, the Company's principal executive officer and principal financial officer have concluded that the Company's disclosure controls and procedures were effective as of June 30, 2009 to provide reasonable assurance that information

required to be disclosed by us, including our consolidated entities, in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the SEC's rules and forms, including a reasonable level of assurance that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

We did not make any changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the third quarter of the fiscal year ended September 30, 2009 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. *Legal Proceedings*

During the nine months ended June 30, 2009, except as noted in Note 8 to the unaudited condensed consolidated financial statements, there were no material changes in the status of the litigation and other matters that were disclosed in Note 12 to our Annual Report on Form 10-K for the fiscal year ended September 30, 2008. We continue to believe that the final outcome of such litigation and other matters or claims will not have a material adverse effect on our financial condition, results of operations or cash flows.

Item 6. *Exhibits*

A list of exhibits required by Item 601 of Regulation S-K and filed as part of this report is set forth in the Exhibits Index, which immediately precedes such exhibits.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATMOS ENERGY CORPORATION
(Registrant)

By: /s/ FRED E. MEISENHEIMER
Fred E. Meisenheimer
Senior Vice President and Chief Financial Officer
(Duly authorized signatory)

Date: August 5, 2009

EXHIBITS INDEX
Item 6

<u>Exhibit Number</u>	<u>Description</u>	<u>Page Number</u>
10.1	Form of Award Agreement of Time-Lapse Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan	
10.2	Form of Award Agreement of Performance-Based Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan	
12	Computation of ratio of earnings to fixed charges	
15	Letter regarding unaudited interim financial information	
31	Rule 13a-14(a)/15d-14(a) Certifications	
32	Section 1350 Certifications*	

* These certifications, which were made pursuant to 18 U.S.C. Section 1350 by the Company's Chief Executive Officer and Chief Financial Officer, furnished as Exhibit 32 to this Quarterly Report on Form 10-Q, will not be deemed to be filed with the Commission or incorporated by reference into any filing by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates such certifications by reference.

Case No. 2009-00354
Atmos Energy Corporation, Kentucky/Mid-States Division
AG DR Set No. 1
Question No. 1-082
Page 1 of 1

REQUEST:

[Rate of Return] - Please track the credit ratings for Atmos Energy Corporation for the past five years. Please indicate when changes in the credit ratings occurred, the reason given for the change. Please also indicate when there was a difference between the credit ratings of Atmos Energy Corporation.

RESPONSE:

Please see the Company's response to AG DR Set No. 1, Question No. 1-68.

Respondent: Robert J. Smith

()

()

()

REQUEST:

[Rate of Return] - Please provide: (1) copies of the workpapers, source documents and data used in developing the 2009-2011 cash budgets that detail the company's financing needs; (2) please highlight all assumptions used in the development of the cash budgets; and (3) please provide a copy of the 2009-2011 monthly cash budgets in Microsoft Excel format, with all data and formulae intact.

RESPONSE:

Please see Attachment 1 through Attachment 16. A forecast has not been created for fiscal year 2011. The forecast is maintained in a Treasury Workstation Software; therefore the Microsoft Excel cash forecast is an export from the software. It is based on a daily, not monthly format. The intent of this forecast is to assist in determining the short term financing needs of the Company.

ATTACHMENTS:

- ATTACHMENT 1 - Atmos Energy Corporation, ACTG0109, 2 Pages.
- ATTACHMENT 2 - Atmos Energy Corporation, ACTG0209, 2 Pages.
- ATTACHMENT 3 - Atmos Energy Corporation, ACTG0309, 2 Pages.
- ATTACHMENT 4 - Atmos Energy Corporation, ACTG0409, 1 Page.
- ATTACHMENT 5 - Atmos Energy Corporation, ACTG0509, 1 Page.
- ATTACHMENT 6 - Atmos Energy Corporation, ACTG0609, 1 Page.
- ATTACHMENT 7 - Atmos Energy Corporation, ACTG0709, 1 Page.
- ATTACHMENT 8 - Atmos Energy Corporation, ACTG0809, 1 Page.
- ATTACHMENT 9 - Atmos Energy Corporation, ACTG0909, 1 Page.
- ATTACHMENT 10 - Atmos Energy Corporation, ACTG1008, 1 Page.
- ATTACHMENT 11 - Atmos Energy Corporation, ACTG1108, 1 Page.
- ATTACHMENT 12 - Atmos Energy Corporation, ACTG1208, 2 Pages.

Case No. 2009-00354
Atmos Energy Corporation, Kentucky/Mid-States Division
AG DR Set No. 1
Question No. 1-083
Page 2 of 2

ATTACHMENT 13 - Atmos Energy Corporation, Cash Forecast FY 10, 5 Pages.

ATTACHMENT 14 - Atmos Energy Corporation, FY 09 Consolidated, 1 Page.

ATTACHMENT 15 - Atmos Energy Corporation, Gas Cost Forecast Fiscal Year 2010,
21 Pages.

ATTACHMENT 16 - Atmos Energy Corporation, FY 2010 CapEx Budget, 1 Page.

Respondent: Robert J. Smith

ATMOS Energy		1/31/2009		
Estimated JANUARY 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$6.8700	217,310	\$1,492,920
6900	SNOWMASS ENERGY PARTNERS, LTD	\$8.0700	2,325	\$18,763
6972	XTO Energy, Inc.	\$6.2038	2,821	\$17,501
SPOT				
6741	Oneok Energy Services Co., LP	\$4.1355	538,810	\$2,228,257
6743	Enbridge Marketing (U.S.) LP	\$4.2391	204,000	\$864,770
6752	ConocoPhillips	\$4.1299	216,801	\$895,374
6768	NGTS LLC	\$4.3193	144,000	\$621,977
6806	Southern Union Gas Energy Ltd	\$4.1560	50,000	\$207,800
6808	ETC Marketing, Ltd	\$4.7443	7,000	\$33,210
6858	Shell Energy North America (US) LP	\$4.7100	5,000	\$23,550
7039	Cimarex Energy Services, Inc	\$4.1821	669	\$2,798
7126	Integra Energy, LLC	\$4.2929	172,500	\$740,525
7167	Dallas Clean Energy, LLC	\$3.9297	93,000	\$365,460
7175	Regency Field Services, LLC	\$4.0009	67,000	\$268,060
7197	Iberdrola Renewables, Inc.	\$4.0445	634,000	\$2,564,239
7202	Hydrocarbon Exchange Corp	\$4.1089	327,000	\$1,343,600
7207	Falcon Trading and Marketing, LP	\$3.9467	90,000	\$355,200
7211	Chesapeake Energy Marketing, Inc	\$3.9666	452,000	\$1,792,905
7222	Orion Pipeline, L.L.C.	\$4.1838	34,500	\$144,340
7229	BP Energy Company	\$3.9680	296,185	\$1,175,277
7233	Devon Gas Services, LP	\$4.2138	331,000	\$1,394,760
7235	National Fuel Marketing Company, LLC	\$4.1405	185,210	\$766,862
7237	Tenaska Marketing Ventures	\$4.5250	15,000	\$67,875
7248	Cima Energy Ltd	\$4.2838	13,000	\$55,690
7262	Seaber Corporation of Louisiana	\$4.8802	71,000	\$346,495
7266	J P Morgan Ventures Energy Corp	\$4.1708	160,000	\$667,324
7284	Enterprise Products Operating, LLC	\$4.0857	912,000	\$3,726,125
7288	Crosstex Gulf Coast Marketing, Ltd	\$4.3738	353,000	\$1,543,955
7290	DTE Energy Trading, Inc.	\$3.8692	120,000	\$464,305
7292	Total Gas & Power North America, Inc.	\$4.5114	253,000	\$1,141,380
SEASONAL BASELOAD				
7160	Kinder Morgan Texas Pipeline	\$6.9200	775,000	\$5,363,000
7182	Enbridge Marketing (U.S.) L.P.	\$5.2600	310,000	\$1,630,600
7183	ConocoPhillips	\$5.8114	434,000	\$2,522,148
7185	ONEOK Energy Services Company, LP	\$11.8850	310,000	\$3,684,350
7187	Anadarko Energy Services	\$7.6400	155,000	\$1,184,200
7189	NGTS LLC	\$5.4350	155,000	\$842,425
7203	ONEOK Energy Services Company, LP	\$7.0363	232,500	\$1,635,940
7215	Hunt Oil Company	\$4.8400	77,500	\$375,100
7220	Iberdrola Renewables, Inc.	\$9.5005	1,705,000	\$16,198,353
7221	Orion Pipeline, L.L.C.	\$4.8900	155,000	\$757,950
7239	Chesapeake Energy Marketing, Inc	\$12.4000	775,000	\$9,610,000
7247	Cima Energy, LTD	\$8.3100	310,000	\$2,576,100
7251	National Fuel Marketing Company	\$9.6405	620,000	\$5,977,110
7254	Occidental Energy Marketing	\$6.5975	155,000	\$1,022,613
7279	SemGas LP	\$4.8900	155,000	\$757,950
7281	Hydrocarbon Exchange Corp	\$4.8900	155,000	\$757,950
7282	J P Morgan Ventures Energy Corp	\$5.5140	775,000	\$4,273,350
7296	Crosstex Gulf Coast Marketing, Ltd	\$5.1750	155,000	\$802,125
7302	Cross Timbers Energy Services, Inc	\$5.2300	620,000	\$3,242,600

ATMOS Energy		1/31/2009		
Estimated JANUARY 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	620	\$2,458
7176	Hunt Oil Company	\$4.8400	77,500	\$375,100
7213	Devon Gas Services	\$5.7119	2,480,000	\$14,165,512
7241	National Fuel Marketing Company	\$10.5033	465,000	\$4,884,035
7243	ConocoPhillips	\$10.8100	232,500	\$2,513,325
7269	Tenaska Gas Storage, L.L.C.	\$11.1600	310,000	\$3,459,600
7289	Crosstex Gulf Coast Marketing	\$11.2740	310,000	\$3,494,940
7294	Iberdrola Renewables, Inc.	\$10.7700	155,000	\$1,669,350
7295	Oneok Energy Services Co., LP	\$10.5900	310,000	\$3,282,900
PEAKING				
7149	Southern Union Gas Energy LTD	\$3.9427	255,000	\$1,005,400
7150	ConocoPhillips	\$4.4320	50,000	\$221,600
7153	Kinder Morgan Texas Pipeline	\$4.4964	495,000	\$2,225,698
7156	ONEOK Energy Services Company, LP	\$3.7814	135,000	\$510,494
7159	NGTS LLC	\$3.9158	95,000	\$372,000
7162	Enbridge Marketing (U.S.) L.P.	\$4.5542	185,000	\$842,530
7163	Astra Power, LLC	\$4.0919	175,000	\$716,075
7196	OGE Energy Resources, Inc.	\$4.1794	180,000	\$752,300
7198	Iberdrola Renewables, Inc.	\$4.3676	525,000	\$2,293,014
7208	Luminnant Energy Company	\$4.5587	525,000	\$2,393,300
7219	Magnus Energy Marketing	\$4.0093	220,000	\$882,052
7225	Tenaska Marketing Ventures	\$4.6142	150,000	\$692,125
7245	Cross Timbers Energy Services, Inc	\$4.3994	200,000	\$879,875
7249	National Fuel Marketing Company	\$4.5690	100,000	\$456,900
7278	Occidental Energy Marketing	\$4.6570	266,000	\$1,238,771
7299	NDR Energy Group, LLC	\$4.5046	120,000	\$540,550
7300	CCP Coast to Coast	\$4.0782	60,000	\$244,690
7303	Enterprise Products Operating, LLC	\$4.9120	100,000	\$491,200
7304	Crosstex Gulf Coast Marketing	\$4.6275	415,000	\$1,920,425
7305	Goodrich Petroleum Company	\$4.7154	70,000	\$330,075
Cumulative Purchase Totals:			22,658,751	\$141,401,448
		WACOG-P		\$6.2405
		WACOG-P	<i>Per Mcf</i>	\$6.2990
12 Month Weighted Average BTU Factor:				1.0094

ATMOS Energy Estimated FEBRUARY 2009		2/28/2009		
CONTRACT NUMBER	Seller Name	AVERAGE PRICE PER MMBTU	CUMULATIVE NOMINATED MMBTU	TOTAL MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	112,000	\$926,240
6900	SNOWMASS ENERGY PARTNERS, LTD	\$9.4700	2,100	\$19,887
6972	XTO Energy, Inc.	\$6.3069	2,408	\$15,187
SPOT				
6741	Oneok Energy Services Co., LP	\$3.3308	77,000	\$256,475
6743	Enbridge Marketing (U.S.) LP	\$3.5563	23,000	\$81,795
6752	ConocoPhillips	\$3.6950	4,780	\$17,662
6768	NGTS LLC	\$3.6372	23,000	\$83,655
7039	Cimarex Energy Services, Inc	\$3.1085	780	\$2,425
7126	Integra Energy, LLC	\$3.5018	91,000	\$318,660
7167	Dallas Clean Energy, LLC	\$3.2502	63,007	\$204,785
7175	Regency Field Services, LLC	\$3.2574	17,000	\$55,375
7229	BP Energy Company	\$3.1696	186,000	\$589,540
7233	Devon Gas Services, LP	\$3.5786	103,000	\$368,595
7235	National Fuel Marketing Company, LLC	\$3.2404	94,000	\$304,595
7237	Tenaska Marketing Ventures	\$3.2400	5,000	\$16,200
7262	Seaber Corporation of Louisiana	\$3.3535	41,000	\$137,495
7284	Enterprise Products Operating, LLC	\$3.5267	45,000	\$158,700
7288	Crosstex Gulf Coast Marketing, Ltd	\$2.8300	34,200	\$96,786
SEASONAL BASELOAD				
7160	Kinder Morgan Texas Pipeline	\$6.9200	700,000	\$4,844,000
7182	Enbridge Marketing (U.S.) L.P.	\$3.8600	280,000	\$1,080,800
7183	ConocoPhillips	\$5.2400	392,000	\$2,054,080
7185	ONEOK Energy Services Company, LP	\$11.8850	280,000	\$3,327,800
7187	Anadarko Energy Services	\$7.6400	140,000	\$1,069,600
7189	NGTS LLC	\$4.6350	140,000	\$648,900
7203	ONEOK Energy Services Company, LP	\$7.1900	196,000	\$1,409,240
7215	Hunt Oil Company	\$3.2400	70,000	\$226,800
7220	Iberdrola Renewables, Inc.	\$9.5005	1,540,000	\$14,630,770
7221	Orion Pipeline, L.L.C.	\$3.2900	140,000	\$460,600
7239	Chesapeake Energy Marketing, Inc	\$12.4000	700,000	\$8,680,000
7247	Cima Energy, LTD	\$8.3100	280,000	\$2,326,800
7251	National Fuel Marketing Company	\$9.6405	560,000	\$5,398,680
7254	Occidental Energy Marketing	\$6.5975	140,000	\$923,650
7279	SemGas LP	\$3.2900	140,000	\$460,600
7281	Hydrocarbon Exchange Corp	\$3.2900	140,000	\$460,600
7282	J P Morgan Ventures Energy Corp	\$4.2340	700,000	\$2,963,800
7296	Crosstex Gulf Coast Marketing, Ltd	\$3.7650	140,000	\$527,100
7302	Cross Timbers Energy Services, Inc	\$3.8300	200,000	\$766,000
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	1,092	\$4,329
7176	Hunt Oil Company	\$3.2400	70,000	\$226,800
7213	Devon Gas Services	\$4.5369	2,240,000	\$10,162,656
7241	National Fuel Marketing Company	\$10.5033	420,000	\$4,411,386
7243	ConocoPhillips	\$10.8100	210,000	\$2,270,100
7269	Tenaska Gas Storage, L.L.C.	\$11.1600	280,000	\$3,124,800
7289	Crosstex Gulf Coast Marketing	\$11.2740	280,000	\$3,156,720
7294	Iberdrola Renewables, Inc.	\$10.7700	140,000	\$1,507,800
7295	Oneok Energy Services Co., LP	\$10.5900	280,000	\$2,965,200

ATMOS Energy		2/28/2009		
Estimated FEBRUARY 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
PEAKING				
7149	Southern Union Gas Energy LTD	\$3.3505	200,000	\$670,100
7150	ConocoPhillips	\$3.4257	70,000	\$239,800
7153	Kinder Morgan Texas Pipeline	\$3.9932	455,000	\$1,816,898
7156	ONEOK Energy Services Company, LP	\$3.4050	130,000	\$442,650
7159	NGTS LLC	\$3.3019	105,000	\$346,700
7162	Enbridge Marketing (U.S.) L.P.	\$3.9938	210,000	\$838,700
7163	Astra Power, LLC	\$3.3099	223,000	\$738,106
7196	OGE Energy Resources, Inc.	\$3.5682	170,000	\$606,600
7198	Iberdrola Renewables, Inc.	\$3.6483	455,000	\$1,659,982
7208	Luminnant Energy Company	\$4.0817	570,000	\$2,326,550
7219	Magnus Energy Marketing	\$3.5842	280,000	\$1,003,574
7225	Tenaska Marketing Ventures	\$3.8086	55,000	\$209,475
7245	Cross Timbers Energy Services, Inc	\$4.0226	165,000	\$663,725
7249	National Fuel Marketing Company	\$3.9952	105,000	\$419,495
7278	Occidental Energy Marketing	\$3.9658	196,000	\$777,303
7299	NDR Energy Group, LLC	\$4.0583	60,000	\$243,500
7300	CCP Coast to Coast	\$3.1890	45,000	\$143,505
7303	Enterprise Products Operating, LLC	\$4.4963	80,000	\$359,700
7304	Crossfex Gulf Coast Marketing	\$3.8918	245,000	\$953,500
7305	Goodrich Petroleum Company	\$4.3517	15,000	\$65,275

Cumulative Purchase Totals: 15,557,367 \$98,268,805

WACOG-P \$6.3165
 WACOG-P *Per Mcf* \$6.3758

12 Month Weighted Average BTU Factor: 1.0094

ATMOS Energy		3/31/2009		
Estimated MARCH 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT NUMBER	Seller Name	PRICE PER MMBTU	NOMINATED MMBTU	MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	120,900	\$999,843
6900	SNOWMASS ENERGY PARTNERS, LTD	\$9.4700	2,325	\$22,018
6972	XTO Energy, Inc.	\$6.2003	2,542	\$15,761
SPOT				
6741	Oneok Energy Services Co., LP	\$2.9579	181,050	\$535,526
6752	ConocoPhillips	\$3.0801	74,000	\$227,930
6754	Kinder Morgan Texas Pipeline	\$3.7500	25,000	\$93,750
6768	NGTS LLC	\$2.8873	26,000	\$75,070
6806	Southern Union Gas Energy Ltd	\$3.2350	10,000	\$32,350
7039	Cimarex Energy Services, Inc	\$2.7411	930	\$2,549
7126	Integra Energy, LLC	\$2.8569	493,300	\$1,409,285
7167	Dallas Clean Energy, LLC	\$2.6951	12,027	\$32,414
7175	Regency Field Services, LLC	\$2.8643	99,000	\$283,570
7197	Iberdrola Renewables, Inc.	\$3.0690	100,000	\$306,900
7211	Chesapeake Energy Marketing, Inc	\$2.7300	10,000	\$27,300
7229	BP Energy Company	\$2.8012	298,000	\$834,745
7233	Devon Gas Services, LP	\$2.9658	320,000	\$949,049
7235	National Fuel Marketing Company, LLC	\$2.8092	120,000	\$337,100
7237	Tenaska Marketing Ventures	\$2.8959	86,000	\$249,048
7262	Seaber Corporation of Louisiana	\$2.9664	220,000	\$652,605
7266	J P Morgan Ventures Energy Corp	\$3.1423	55,000	\$172,825
7284	Enterprise Products Operating, LLC	\$2.9278	295,500	\$865,179
7288	Crosstex Gulf Coast Marketing, Ltd	\$2.9569	39,300	\$116,207
SEASONAL BASELOAD				
7160	Kinder Morgan Texas Pipeline	\$3.6850	775,000	\$2,855,875
7185	ONEOK Energy Services Company, LP	\$11.8850	310,000	\$3,684,350
7203	ONEOK Energy Services Company, LP	\$2.8550	139,500	\$398,273
7215	Hunt Oil Company	\$2.8100	77,500	\$217,775
7220	Iberdrola Renewables, Inc.	\$12.5015	403,000	\$5,038,105
7239	Chesapeake Energy Marketing, Inc	\$2.8150	775,000	\$2,181,625
7251	National Fuel Marketing Company	\$2.8230	465,000	\$1,312,695
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	1,519	\$6,021
7176	Hunt Oil Company	\$2.8100	77,500	\$217,775
7213	Devon Gas Services	\$3.1638	2,015,000	\$6,375,057
7241	National Fuel Marketing Company	\$10.5033	465,000	\$4,884,035
7243	ConocoPhillips	\$10.8100	232,500	\$2,513,325
7269	Tenaska Gas Storage, L.L.C.	\$11.1600	310,000	\$3,459,600
7289	Crosstex Gulf Coast Marketing	\$9.4100	310,000	\$2,917,100
7294	Iberdrola Renewables, Inc.	\$10.7700	155,000	\$1,669,350
7295	Oneok Energy Services Co., LP	\$10.5900	310,000	\$3,282,900
PEAKING				
7149	Southern Union Gas Energy LTD	\$3.0593	215,000	\$657,750
7150	ConocoPhillips	\$2.9175	20,000	\$58,350
7153	Kinder Morgan Texas Pipeline	\$3.7120	250,000	\$928,000
7156	ONEOK Energy Services Company, LP	\$3.0676	100,000	\$306,759
7159	NGTS LLC	\$3.0621	70,000	\$214,350
7162	Enbridge Marketing (U.S.) L.P.	\$3.5105	105,000	\$368,599
7163	Astra Power, LLC	\$2.9645	137,000	\$406,134
7196	OGE Energy Resources, Inc.	\$3.1956	120,000	\$383,475
7198	Iberdrola Renewables, Inc.	\$3.3282	215,000	\$715,554

ATMOS Energy		3/31/2009		
Estimated MARCH 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
7208	Luminnant Energy Company	\$3.8571	405,000	\$1,562,125
7219	Magnus Energy Marketing	\$3.1986	285,000	\$911,602
7225	Tenaska Marketing Ventures	\$3.6679	105,000	\$385,125
7245	Cross Timbers Energy Services, Inc	\$3.6358	190,000	\$690,800
7249	National Fuel Marketing Company	\$3.7169	105,000	\$390,270
7278	Occidental Energy Marketing	\$3.6189	126,000	\$455,978
7299	NDR Energy Group, LLC	\$3.6024	60,000	\$216,145
7300	CCP Coast to Coast	\$2.9850	25,000	\$74,625
7303	Enterprise Products Operating, LLC	\$4.2267	30,000	\$126,800
7304	Crossfex Gulf Coast Marketing	\$3.4217	235,000	\$804,100
7305	Goodrich Petroleum Company	\$3.6894	40,000	\$147,575

Cumulative Purchase Totals: 12,250,393 \$59,058,998

WACOG-P \$4.8210
 WACOG-P *Per Mcf* \$4.8635

12 Month Weighted Average BTU Factor: 1.0088

ATMOS Energy Estimated APRIL 2009		4/30/2009		
CONTRACT NUMBER	Seller Name	AVERAGE PRICE PER MMBTU	CUMULATIVE NOMINATED MMBTU	TOTAL MONTHLY \$ AMOUNT
PRODUCTION - 1				
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	120,000	\$992,400
6900	SNOWMASS ENERGY PARTNERS, LTD	\$9.4700	2,250	\$21,308
6972	XTO Energy, Inc.	\$6.2003	3,150	\$19,531
SPOT				
6741	Oneok Energy Services Co., LP	\$2.9356	205,900	\$604,445
6743	Enbridge Marketing (U.S.) LP	\$2.9059	185,000	\$537,600
6752	ConocoPhillips	\$2.9578	996,230	\$2,946,642
6768	NGTS LLC	\$2.9053	159,700	\$463,983
6808	ETC Marketing, Ltd	\$2.9200	12,000	\$35,040
7039	Cimarex Energy Services, Inc	\$2.7690	750	\$2,077
7101	Astra Power, LLC	\$2.7755	11,000	\$30,530
7126	Integra Energy, LLC	\$2.8775	754,000	\$2,169,645
7167	Dallas Clean Energy, LLC	\$2.7633	9,000	\$24,870
7175	Regency Field Services, LLC	\$2.8661	148,000	\$424,180
7197	Iberdrola Renewables, Inc.	\$2.9725	20,000	\$59,450
7202	Hydrocarbon Exchange Corp	\$2.9217	178,000	\$520,065
7211	Chesapeake Energy Marketing, Inc	\$2.8792	125,000	\$359,900
7229	BP Energy Company	\$2.8506	340,000	\$969,200
7233	Devon Gas Services, LP	\$2.9223	1,275,000	\$3,725,925
7235	National Fuel Marketing Company, LLC	\$2.9479	43,686	\$128,781
7237	Tenaska Marketing Ventures	\$2.8700	318,700	\$914,676
7262	Seaber Corporation of Louisiana	\$3.1477	185,000	\$582,325
7266	J P Morgan Ventures Energy Corp	\$3.0264	29,000	\$87,765
7284	Enterprise Products Operating, LLC	\$2.9355	563,000	\$1,652,705
7288	Crosstex Gulf Coast Marketing, Ltd	\$2.9484	173,000	\$510,080
7290	DTE Energy Trading, Inc.	\$2.9288	34,800	\$101,921
7292	Total Gas & Power North America, Inc.	\$2.9134	141,200	\$411,378
SEASONAL BASELOAD				
7203	ONEOK Energy Services Company, LP	\$2.8950	60,000	\$173,700
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$2.7455	870	\$2,389
7176	Hunt Oil Company	\$2.8500	75,000	\$213,750
7213	Devon Gas Services	\$3.3167	1,800,000	\$5,970,060
7241	National Fuel Marketing Company	\$2.8540	450,000	\$1,284,300
7243	ConocoPhillips	\$2.9100	225,000	\$654,750
7269	Tenaska Gas Storage, L.L.C.	\$2.8600	300,000	\$858,000
7289	Crosstex Gulf Coast Marketing	\$2.8500	300,000	\$855,000
7294	Iberdrola Renewables, Inc.	\$2.8500	150,000	\$427,500
7295	Oneok Energy Services Co., LP	\$2.8500	300,000	\$855,000

Cumulative Purchase Totals: 9,694,236 \$29,590,869

WACOG-P \$3.0524
 WACOG-P *Per Mcf* \$3.0776

12 Month Weighted Average BTU Factor: 1.0083

ATMOS Energy
Estimated MAY 2009

05/31/09

CONTRACT NUMBER	Seller Name	AVERAGE PRICE PER MMBTU	CUMULATIVE NOMINATED MMBTU	TOTAL MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	124,775	\$1,031,889
5512	CrownQuest Operating, LLC	\$2.7630	341	\$942
6900	SNOWMASS ENERGY PARTNERS, LTD	\$9.4700	2,635	\$24,953
6972	XTO Energy, Inc.	\$6.2003	3,131	\$19,413
SPOT				
6741	Oneok Energy Services Co., LP	\$2.8213	10,000	\$28,213
6752	ConocoPhillips	\$3.2874	852,000	\$2,800,848
7039	Cimarex Energy Services, Inc	\$3.1611	620	\$1,960
7126	Integra Energy, LLC	\$2.8250	10,000	\$28,250
7175	Regency Field Services, LLC	\$3.2701	385,000	\$1,259,000
7181	Hunt Oil Company	\$3.0288	6,000	\$18,173
7197	Iberdrola Renewables, Inc.	\$3.3725	18,480	\$62,324
7202	Hydrocarbon Exchange Corp	\$3.4975	8,000	\$27,980
7211	Chesapeake Energy Marketing, Inc	\$3.3626	183,000	\$615,360
7229	BP Energy Company	\$3.2204	370,000	\$1,191,550
7233	Devon Gas Services, LP	\$3.0189	96,340	\$290,842
7237	Tenaska Marketing Ventures	\$3.3144	231,000	\$765,615
7262	Seaber Corporation of Louisiana	\$3.5318	155,000	\$547,425
7288	Crosstex Gulf Coast Marketing, Ltd	\$3.6099	41,000	\$148,005
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$2.7455	682	\$1,872
7176	Hunt Oil Company	\$2.7100	77,500	\$210,025
7213	Devon Gas Services	\$2.9100	1,860,000	\$5,412,600
7241	National Fuel Marketing Company	\$2.7140	465,000	\$1,262,010
7243	ConocoPhillips	\$2.7700	232,500	\$644,025
7269	Tenaska Gas Storage, L.L.C.	\$2.7200	310,000	\$843,200
7289	Crosstex Gulf Coast Marketing	\$2.7100	310,000	\$840,100
7294	Iberdrola Renewables, Inc.	\$2.7100	155,000	\$420,050
7295	Oneok Energy Services Co., LP	\$2.7100	310,000	\$840,100

Cumulative Purchase Totals:

6,218,004 \$19,336,724

WACOG-P \$3.1098
WACOG-P Per Mcf \$3.1355

12 Month Weighted Average BTU Factor:

1.0083

ATMOS Energy
Estimated JUNE 2009

06/30/09

CONTRACT NUMBER	Seller Name	AVERAGE PRICE PER MMBTU	CUMULATIVE NOMINATED MMBTU	TOTAL MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	120,750	\$998,603
5122	CrownQuest Operating, LLC	\$2.7630	150	\$414
6900	SNOWMASS ENERGY PARTNERS, LTD	\$9.4700	2,550	\$24,149
6972	XTO Energy, Inc.	\$2.9113	2,940	\$8,559
SPOT				
6741	Oneok Energy Services Co., LP	\$3.0925	84,000	\$259,770
6752	ConocoPhillips	\$3.1312	516,000	\$1,615,705
6768	NGTS LLC	\$2.8047	15,900	\$44,594
6808	ETC Marketing, Ltd	\$3.5900	3,500	\$12,565
7039	Cimarex Energy Services, Inc	\$2.9247	630	\$1,843
7101	Astra Power, LLC	\$3.1067	259,000	\$804,630
7175	Regency Field Services, LLC	\$3.0800	390,000	\$1,201,200
7202	Hydrocarbon Exchange Corp	\$2.8795	11,000	\$31,675
7211	Chesapeake Energy Marketing, Inc	\$3.2277	13,000	\$41,960
7229	BP Energy Company	\$3.0613	300,000	\$918,400
7233	Devon Gas Services, LP	\$2.8973	119,000	\$344,775
7235	National Fuel Marketing Company, LLC	\$2.9293	26,881	\$78,742
7237	Tenaska Marketing Ventures	\$3.0719	129,000	\$396,280
7266	J P Morgan Ventures Energy Corp	\$3.4342	30,000	\$103,025
7283	CCP Coast to Coast Partners, LLC	\$3.1711	228,100	\$723,320
7284	Enterprise Products Operating, LLC	\$3.8550	15,000	\$57,825
7288	Crosstex Gulf Coast Marketing, Ltd	\$3.3219	8,000	\$26,575
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$2.7455	390	\$1,071
7177	Chesapeake Energy Marketing, Inc	\$2.8800	300,000	\$864,000
7213	Devon Gas Services	\$3.2400	1,500,000	\$4,860,000
7241	National Fuel Marketing Company	\$2.8640	450,000	\$1,288,800
7250	Anadarko Energy Services	\$3.3100	150,000	\$496,500
7269	Tenaska Gas Storage, L.L.C.	\$2.8690	600,000	\$1,721,400
7294	Iberdrola Renewables, Inc.	\$2.8800	150,000	\$432,000
7306	BP Energy Company	\$2.8700	300,000	\$861,000

Cumulative Purchase Totals:

5,725,791 \$18,219,379

WACOG-P \$3.1820
WACOG-P *Per Mcf* \$3.2072

12 Month Weighted Average BTU Factor:

1.0079

ATMOS Energy				07/31/09	
Estimated JULY 2009		AVERAGE	CUMULATIVE	TOTAL	
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY	
NUMBER		MMBTU	MMBTU	\$ AMOUNT	
PRODUCTION - 1					
2298	XTO Energy, Inc.	\$8.2700	124,000	\$1,025,480	
5122	BC Operating, Inc.	\$2.7630	155	\$428	
6900	Snowmass Energy Partners, Ltd	\$9.4700	3,100	\$29,357	
6972	XTO Energy, Inc.	\$2.9113	2,201	\$6,408	
SPOT					
6741	Oneok Energy Services Co., LP	\$3.2068	19,000	\$60,930	
6752	ConocoPhillips	\$3.0970	255,000	\$789,735	
6768	NGTS LLC	\$3.2157	38,600	\$124,126	
6806	Southern Union Gas Energy Ltd	\$3.1600	5,000	\$15,800	
7039	Cimarex Energy Services, Inc	\$3.0535	468	\$1,429	
7101	Astra Power, LLC	\$3.1871	182,000	\$580,050	
7175	Regency Field Services, LLC	\$3.1406	263,000	\$825,980	
7222	Orion Pipeline, L.L.C.	\$3.0090	141,000	\$424,264	
7229	BP Energy Company	\$3.1551	363,500	\$1,146,882	
7233	Devon Gas Services, LP	\$3.2371	284,000	\$919,340	
7235	National Fuel Marketing Company, LLC	\$3.1600	2,000	\$6,320	
7237	Tenaska Marketing Ventures	\$3.1064	72,000	\$223,660	
7266	J P Morgan Ventures Energy Corp	\$3.3133	15,000	\$49,700	
7283	CCP Coast to Coast Partners, LLC	\$3.2457	411,000	\$1,333,970	
7284	Enterprise Products Operating, LLC	\$3.2457	242,000	\$785,459	
7288	Crosstex Gulf Coast Marketing, Ltd	\$3.2620	23,000	\$75,025	
PRODUCTION - 2					
6614	Enbridge Gathering North Texas LP	\$2.7455	217	\$596	
7177	Chesapeake Energy Marketing, Inc	\$3.3600	310,000	\$1,041,600	
7213	Devon Gas Services	\$3.6100	1,550,000	\$5,595,500	
7241	National Fuel Marketing Company	\$3.3440	465,000	\$1,554,960	
7250	Anadarko Energy Services	\$3.6800	155,000	\$570,400	
7269	Tenaska Gas Storage, L.L.C.	\$3.3490	620,000	\$2,076,380	
7294	Iberdrola Renewables, Inc.	\$3.3600	155,000	\$520,800	
7306	BP Energy Company	\$3.3500	310,000	\$1,038,500	

Cumulative Purchase Totals: 6,011,241 \$20,823,079

WACOG-P \$3.4640
WACOG-P *Per Mcf* \$3.4882

12 Month Weighted Average BTU Factor: 1.0070

ATMOS Energy		08/31/09		
Estimated AUGUST 2009		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$8.2700	124,000	\$1,025,480
6900	Snowmass Energy Partners, Ltd	\$9.4700	3,100	\$29,357
6972	XTO Energy, Inc.	\$2.9113	1,953	\$5,686
SPOT				
6743	Enbridge Marketing (U.S.) LP	\$3.2813	20,000	\$65,625
6806	Southern Union Gas Energy Ltd	\$3.0088	259,000	\$779,270
7039	Cimarex Energy Services, Inc	\$2.7870	421	\$1,173
7101	Astra Power, LLC	\$3.0189	251,000	\$757,735
7175	Regency Field Services, LLC	\$2.8230	122,000	\$344,400
7199	Anadarko Energy Services	\$3.2350	15,000	\$48,525
7202	Hydrocarbon Exchange Corp	\$3.2250	12,000	\$38,700
7211	Chesapeake Energy Marketing, Inc	\$3.0028	72,500	\$217,700
7229	BP Energy Company	\$2.8884	220,000	\$635,455
7233	Devon Gas Services, LP	\$2.8530	59,000	\$168,326
7237	Tenaska Marketing Ventures	\$3.1603	190,500	\$602,045
7262	Seaber Corporation of Louisiana	\$3.0615	149,000	\$456,160
7283	CCP Coast to Coast Partners, LLC	\$3.1574	597,000	\$1,884,945
7284	Enterprise Products Operating, LLC	\$3.0626	388,602	\$1,190,132
7290	DTE Energy Trading, Inc.	\$3.2888	6,000	\$19,733
PRODUCTION - 2				
6614	Enbridge Gathering North Texas LP	\$2.7455	155	\$426
7177	Chesapeake Energy Marketing, Inc	\$3.2700	310,000	\$1,013,700
7213	Devon Gas Services	\$3.1700	1,550,000	\$4,913,500
7241	National Fuel Marketing Company	\$3.2540	465,000	\$1,513,110
7250	Anadarko Energy Services	\$3.2400	155,000	\$502,200
7269	Tenaska Gas Storage, L.L.C.	\$3.2590	620,000	\$2,020,580
7294	Iberdrola Renewables, Inc.	\$3.2700	155,000	\$506,850
7306	BP Energy Company	\$3.2600	310,000	\$1,010,600

Cumulative Purchase Totals: 6,056,231 \$19,751,412

WACOG-P \$3.2613
WACOG-P *Per Mcf* \$3.2855

12 Month Weighted Average BTU Factor: 1.0074

ATMOS Energy				09/30/09	
Estimated SEPTEMBER 2009		AVERAGE	CUMULATIVE	TOTAL	
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY	
NUMBER		MMBTU	MMBTU	\$ AMOUNT	
PRODUCTION - 1					
2298	XTO Energy, Inc.	\$8.2700	120,000	\$992,400	
6900	Snowmass Energy Partners, Ltd	\$9.4700	2,400	\$22,728	
6972	XTO Energy, Inc.	\$2.9113	2,310	\$6,725	
SPOT					
6741	Oneok Energy Services Co., LP	\$2.1562	25,000	\$53,905	
6752	ConocoPhillips	\$2.9644	92,600	\$274,499	
6768	NGTS LLC	\$3.0072	172,700	\$519,337	
6806	Southern Union Gas Energy Ltd	\$3.0679	124,000	\$380,420	
6808	ETC Marketing, Ltd	\$3.2190	57,000	\$183,485	
7039	Cimarex Energy Services, Inc	\$2.8493	360	\$1,026	
7101	Astra Power, LLC	\$2.1780	55,000	\$119,793	
7125	CenterPoint Energy Services, Inc.	\$3.3050	5,000	\$16,525	
7126	Integra Energy, LLC	\$3.3438	65,000	\$217,350	
7175	Regency Field Services, LLC	\$3.0058	637,000	\$1,914,670	
7199	Anadarko Energy Services	\$3.1988	42,000	\$134,350	
7202	Hydrocarbon Exchange Corp	\$3.3538	17,000	\$57,015	
7211	Chesapeake Energy Marketing, Inc	\$3.1394	42,000	\$131,855	
7229	BP Energy Company	\$2.8550	338,000	\$964,999	
7233	Devon Gas Services, LP	\$2.6536	240,000	\$636,875	
7237	Tenaska Marketing Ventures	\$2.2113	80,000	\$176,900	
7246	Cross Timbers Energy Services, Inc	\$3.3738	16,000	\$53,980	
7262	Seaber Corporation of Louisiana	\$3.0559	69,000	\$210,855	
7283	CCP Coast to Coast Partners, LLC	\$2.4319	19,500	\$47,423	
7284	Enterprise Products Operating, LLC	\$2.7716	252,000	\$698,436	
7290	DTE Energy Trading, Inc.	\$3.0318	55,900	\$169,480	
7292	Total Gas & Power North America, Inc.	\$3.1704	73,000	\$231,440	
7307	Eagle Energy Partners, LP	\$2.8285	148,500	\$420,035	
PRODUCTION - 2					
6614	Enbridge Gathering North Texas LP	\$2.7455	150	\$412	
7177	Chesapeake Energy Marketing, Inc	\$2.5700	300,000	\$771,000	
7213	Devon Gas Services	\$2.4500	1,500,000	\$3,675,000	
7241	National Fuel Marketing Company	\$2.5540	450,000	\$1,149,300	
7250	Anadarko Energy Services	\$2.5200	150,000	\$378,000	
7269	Tenaska Gas Storage, L.L.C.	\$2.5590	600,000	\$1,535,400	
7294	Iberdrola Renewables, Inc.	\$2.5700	150,000	\$385,500	
7306	BP Energy Company	\$2.5600	300,000	\$768,000	
Cumulative Purchase Totals:			6,201,420	\$17,299,116	
			WACOG-P	\$2.7895	
			WACOG-P	Per Mcf	\$2.8114
12 Month Weighted Average BTU Factor:				1.0079	

ATMOS Energy		10/31/08		
Estimated OCTOBER 2008		AVERAGE	CUMULATIVE	TOTAL
CONTRACT NUMBER	Seller Name	PRICE PER MMBTU	NOMINATED MMBTU	MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$6.8700	232,500	\$1,597,275
6900	SNOWMASS ENERGY PARTNERS, LTD	\$8.0700	2,325	\$18,763
6972	XTO Energy, Inc.	\$4.3341	3,689	\$15,988
7263	ELCO Oil and Gas, Inc.	\$4.4280	279	\$1,235
SPOT				
6739	National Energy & Trade, LLC	\$4.5600	3,000	\$13,680
6741	Oneok Energy Services Co., LP	\$3.9671	80,300	\$318,555
6743	Enbridge Marketing U.S.	\$4.1067	15,000	\$61,600
6768	NGTS LP	\$3.9300	55,000	\$216,150
6806	Southern Union Gas Energy Ltd	\$3.9764	245,000	\$974,215
6808	ETC Marketing (U.S.)	\$3.8650	3,500	\$13,528
7039	Cimarex Energy Services, Inc	\$4.6283	863	\$3,994
7101	Astra Power, LLC	\$3.9680	101,000	\$400,770
7126	Integra Energy, LLC	\$4.0940	63,000	\$257,920
7167	Dallas Clean Energy, LLC	\$3.9795	62,000	\$246,730
7169	Oasis Pipe Line Company	\$7.0350	712	\$5,009
7175	Regency Gas Services Waha, LP	\$3.9710	65,000	\$258,115
7202	Hydrocarbon Exchange Corp	\$4.2050	10,000	\$42,050
7211	Chesapeake Energy Marketing, Inc	\$3.8865	142,000	\$551,884
7229	BP Energy Company	\$4.0179	310,000	\$1,245,540
7233	Devon Gas Services, LP	\$3.9518	1,362,500	\$5,384,305
7237	Tenaska Marketing Ventures	\$3.8154	103,000	\$392,985
7248	Cima Energy Ltd	\$3.9040	29,000	\$113,215
7262	Seaber Corporation of Louisiana	\$6.1058	93,000	\$567,840
7266	J P Morgan Ventures Energy Corp	\$4.0892	30,000	\$122,675
7275	United Energy Trading, LLC	\$4.8757	30,987	\$151,084
7277	SemGas LP	\$4.0174	141,000	\$566,450
7283	CCP Coast to Coast	\$3.8100	5,000	\$19,050
7288	Crosstex Gulf Coast Marketing, Ltd	\$5.7733	72,000	\$415,680
7293	Empire Pipeline Corp	\$3.8450	10,000	\$38,450
SEASONAL BASELOAD				
7203	ONEOK Energy Services Company, LP	\$4.9050	62,000	\$304,110
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	124	\$492
7176	Hunt Oil Company	\$4.8600	77,500	\$376,650
7213	Devon Gas Services	\$6.6683	1,860,000	\$12,403,038
7241	National Fuel Marketing Company	\$4.8640	465,000	\$2,261,760
7243	ConocoPhillips	\$4.9200	232,500	\$1,143,900
7269	Tenaska Gas Storage, L.L.C.	\$4.8700	310,000	\$1,509,700
7289	Crosstex Gulf Coast Marketing	\$4.8600	310,000	\$1,506,600
7294	Iberdrola Renewables, Inc.	\$4.8600	155,000	\$753,300
7295	Oneok Energy Services Co., LP	\$4.8600	310,000	\$1,506,600
Cumulative Purchase Totals:			7,053,779	\$35,780,885
WACOG-P				\$5.0726
WACOG-P		<i>Per Mcf</i>		\$5.1540
12 Month Weighted Average BTU Factor:				1.0161

ATMOS Energy Estimated NOVEMBER 2008		11/30/08		
CONTRACT NUMBER	Seller Name	AVERAGE PRICE PER MMBTU	CUMULATIVE NOMINATED MMBTU	TOTAL MONTHLY \$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$6.8700	225,000	\$1,545,750
6900	SNOWMASS ENERGY PARTNERS, LTD	\$6.0700	3,000	\$24,210
6972	XTO Energy, Inc.	\$4.3341	3,390	\$14,693
7263	ELCO Oil and Gas, Inc.	\$3.0870	270	\$833
SPOT				
6739	National Energy & Trade, LLC	\$5.0900	15,000	\$76,350
6741	Oneok Energy Services Co., LP	\$4.7065	177,350	\$834,698
6743	Enbridge Marketing U.S.	\$4.9395	55,000	\$271,675
6752	ConocoPhillips	\$5.2413	547,000	\$2,867,011
6768	NGTS LLC	\$4.7571	117,000	\$556,580
6806	Southern Union Gas Energy Ltd	\$4.9085	34,000	\$166,890
6858	Shell Energy North America	\$5.1269	60,067	\$307,956
7039	Cimarex Energy Services, Inc	\$4.2663	1,200	\$5,120
7101	Astra Power, LLC	\$4.1688	21,500	\$89,630
7126	Integra Energy, LLC	\$4.6549	343,000	\$1,596,620
7167	Dallas Clean Energy, LLC	\$4.3278	78,000	\$337,570
7169	Oasis Pipe Line Company	\$6.2537	101	\$632
7175	Regency Gas Services Waha, LP	\$4.8200	20,000	\$96,400
7197	Iberdrola Renewables, Inc.	\$5.1981	66,000	\$343,075
7202	Hydrocarbon Exchange Corp	\$4.8294	67,500	\$325,988
7207	Falcon Gas Storage Co.	\$5.1750	30,000	\$155,250
7211	Chesapeake Energy Marketing, Inc	\$4.9521	351,000	\$1,738,170
7222	Orion Pipeline, L.L.C.	\$5.1363	20,000	\$102,725
7229	BP Energy Company	\$4.6885	470,000	\$2,203,605
7233	Devon Gas Services, LP	\$4.7245	1,009,000	\$4,767,020
7235	National Fuel Marketing Company, LLC	\$5.1200	5,000	\$25,600
7237	Tenaska Marketing Ventures	\$4.9178	325,000	\$1,598,275
7246	Cross Timbers Energy Services, Inc	\$6.0250	5,000	\$30,125
7248	Cima Energy Ltd	\$5.2100	24,000	\$125,040
7262	Seaber Corporation of Louisiana	\$5.8528	129,000	\$755,015
7266	J P Morgan Ventures Energy Corp	\$5.2083	30,000	\$156,250
7277	SemGas LP	\$4.5109	27,000	\$121,795
7283	CCP Coast to Coast	\$5.2050	10,000	\$52,050
7288	Crosstex Gulf Coast Marketing, Ltd	\$5.5179	183,000	\$1,009,780
7293	Empire Pipeline Corp	\$4.9600	35,000	\$173,600
SEASONAL BASELOAD				
7185	ONEOK Energy Services Company, LP	\$11.8850	300,000	\$3,565,500
7203	ONEOK Energy Services Company, LP	\$4.5150	135,000	\$609,525
7215	Hunt Oil Company	\$3.3700	75,000	\$252,750
7220	Iberdrola Renewables, Inc.	\$12.4067	540,000	\$6,699,618
7239	Chesapeake Energy Marketing, Inc	\$12.4000	750,000	\$9,300,000
7251	National Fuel Marketing Company, LLC	\$10.6173	450,000	\$4,777,785
7282	J P Morgan Ventures Energy Corp	\$4.5738	600,000	\$2,744,280
PRODUCTION - 2				
6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	120	\$476
7176	Hunt Oil Company	\$3.3700	75,000	\$252,750
7213	Devon Gas Services	\$6.2669	1,950,000	\$12,220,455
7241	National Fuel Marketing Company	\$10.5033	450,000	\$4,725,485
7243	ConocoPhillips	\$10.8100	225,000	\$2,432,250
7269	Tenaska Gas Storage, L.L.C.	\$11.1600	300,000	\$3,348,000
7289	Crosstex Gulf Coast Marketing	\$11.2740	300,000	\$3,382,200
7294	Iberdrola Renewables, Inc.	\$10.7700	150,000	\$1,615,500
7295	Oneok Energy Services Co., LP	\$10.5900	300,000	\$3,177,000
Cumulative Purchase Totals:			11,087,498	\$81,580,553
		WACOG-P		\$7.3579
		WACOG-P	Per Mcf	\$7.4318
12 Month Weighted Average BTU Factor:				1.0100

ATMOS Energy		12/31/2008		
Estimated DECEMBER 2008		AVERAGE	CUMULATIVE	TOTAL
CONTRACT	Seller Name	PRICE PER	NOMINATED	MONTHLY
NUMBER		MMBTU	MMBTU	\$ AMOUNT
PRODUCTION - 1				
2298	XTO Energy, Inc.	\$6.8700	232,500	\$1,597,275
6900	SNOWMASS ENERGY PARTNERS, LTD	\$8.0700	2,325	\$18,763
6972	XTO Energy, Inc.	\$6.0038	2,666	\$16,006
SPOT				
6739	National Energy & Trade, LLC	\$4.7250	6,000	\$28,350
6741	Oneok Energy Services Co., LP	\$5.0521	348,350	\$1,759,914
6743	Enbridge Marketing U.S.	\$5.1650	174,500	\$901,290
6752	ConocoPhillips Company	\$5.0398	448,764	\$2,261,673
6754	Kinder Morgan Texas Pipeline	\$6.1167	150,000	\$917,500
6768	NGTS LLC	\$5.0291	273,000	\$1,372,940
6806	Southern Union Gas Energy Ltd	\$5.2410	52,500	\$275,150
6808	ETC Marketing, Ltd	\$5.2415	134,300	\$703,936
6858	Shell Energy North America	\$5.4200	5,000	\$27,100
7039	Cimarex Energy Services, Inc	\$4.9803	657	\$3,272
7101	Astra Power, LLC	\$5.0117	168,576	\$844,860
7124	ETC Marketing Ltd	\$5.1300	3,000	\$15,390
7126	Integra Energy, LLC	\$4.9976	665,000	\$3,323,405
7167	Dallas Clean Energy, LLC	\$4.9053	93,000	\$456,195
7169	Oasis Pipe Line Company	\$6.1205	3,168	\$19,390
7175	Regency Gas Services Waha, LP	\$5.1137	86,000	\$439,775
7197	Iberdrola Renewables, Inc.	\$5.2831	871,650	\$4,605,048
7199	Anadarko Energy Services	\$5.7850	15,000	\$86,775
7202	Hydrocarbon Exchange Corp	\$5.0772	17,000	\$86,313
7207	Falcon Trading and Marketing Co.	\$5.7000	20,000	\$114,000
7211	Chesapeake Energy Marketing, Inc	\$4.9823	389,000	\$1,938,100
7222	Orion Pipeline, L.L.C.	\$5.1116	37,000	\$189,130
7229	BP Energy Company	\$5.0698	342,000	\$1,733,880
7233	Devon Gas Services, LP	\$5.1325	1,623,000	\$8,330,065
7235	National Fuel Marketing Company, LLC	\$4.9908	64,043	\$319,624
7237	Tenaska Marketing Ventures	\$5.1683	607,310	\$3,138,784
7248	Cima Energy Ltd	\$5.2636	110,000	\$579,000
7262	Seaber Corporation of Louisiana	\$5.2949	135,000	\$714,813
7266	J P Morgan Ventures Energy Corp	\$5.2905	298,700	\$1,580,263
7284	Enterprise Products Operating, LLC	\$5.0715	708,000	\$3,590,637
7288	Crosstex Gulf Coast Marketing, Ltd	\$5.0644	195,400	\$989,589
7290	DTE Energy Trading, Inc.	\$5.4100	4,000	\$21,640
7292	Total Gas & Power North	\$5.3566	93,512	\$500,910
7293	Empire Pipeline Corp	\$4.6683	18,000	\$84,030
SEASONAL BASELOAD				
7160	Kinder Morgan Texas Pipeline	\$6.9200	775,000	\$5,363,000
7182	Enbridge Marketing (U.S.) L.P.	\$6.1100	310,000	\$1,894,100
7183	ConocoPhillips	\$5.8436	434,000	\$2,536,122
7185	ONEOK Energy Services Company, LP	\$11.8850	310,000	\$3,684,350
7187	Anadarko Energy Services	\$7.6400	155,000	\$1,184,200
7189	NGTS LP	\$5.4800	155,000	\$849,400
7203	ONEOK Energy Services Company, LP	\$7.0423	232,500	\$1,637,335
7215	Hunt Oil Company	\$4.9300	77,500	\$382,075
7220	Iberdrola Renewables, Inc.	\$9.5005	1,705,000	\$16,198,353
7221	Orion Pipeline, L.L.C.	\$4.9800	155,000	\$771,900

ATMOS Energy		12/31/2008		
Estimated DECEMBER 2008		AVERAGE	CUMULATIVE	TOTAL
CONTRACT NUMBER	Seller Name	PRICE PER MMBTU	NOMINATED MMBTU	MONTHLY \$ AMOUNT
7239	Chesapeake Energy Marketing, Inc	\$12.4000	775,000	\$9,610,000
7247	Cima Energy, LTD	\$8.3100	310,000	\$2,576,100
7251	National Fuel Marketing Company	\$9.6405	620,000	\$5,977,110
7254	Occidental Energy Marketing	\$6.5975	155,000	\$1,022,613
7279	SemGas LP	\$4.9800	155,000	\$771,900
7281	Hydrocarbon Exchange Corp	\$4.9800	155,000	\$771,900
7282	J P Morgan Ventures Energy Corp	\$5.5860	775,000	\$4,329,150
7296	Crosstex Gulf Coast Marketing, Ltd	\$5.8250	155,000	\$902,875
7302	Cross Timbers Energy Services, Inc	\$6.0800	620,000	\$3,769,600

PRODUCTION - 2

6614	ENBRIDGE GATHERING NORTH TEXAS LP	\$3.9640	248	\$983
7176	Hunt Oil Company	\$4.9300	77,500	\$382,075
7213	Devon Gas Services	\$6.2600	2,480,000	\$15,524,800
7241	National Fuel Marketing Company	\$10.5033	465,000	\$4,884,035
7243	ConocoPhillips	\$10.8100	232,500	\$2,513,325
7269	Tenaska Gas Storage, L.L.C.	\$11.1600	310,000	\$3,459,600
7289	Crosstex Gulf Coast Marketing	\$11.2740	310,000	\$3,494,940
7294	Iberdrola Renewables, Inc.	\$10.7700	155,000	\$1,669,350
7295	Oneok Energy Services Co., LP	\$10.5900	310,000	\$3,282,900

PEAKING

7149	Southern Union Gas Energy LTD	\$5.5500	80,000	\$444,000
7150	ConocoPhillips	\$5.1850	10,000	\$51,850
7153	Kinder Morgan Texas Pipeline	\$5.4407	300,000	\$1,632,200
7156	ONEOK Energy Services Company, LP	\$5.5460	85,000	\$471,408
7159	NGTS LLC	\$4.9717	30,000	\$149,150
7162	Enbridge Marketing (U.S.) L.P.	\$5.5864	220,000	\$1,228,999
7163	Astra Power, LLC	\$5.7443	65,000	\$373,380
7196	OGE Energy Resources, Inc.	\$5.5145	55,000	\$303,300
7198	Iberdrola Renewables, Inc.	\$5.4748	395,000	\$2,162,535
7208	Luminnant Energy Company	\$5.3822	250,000	\$1,345,550
7219	Magnus Energy Marketing	\$5.3914	265,000	\$1,428,725
7225	Tenaska Marketing Ventures	\$5.3000	65,000	\$344,500
7245	Cross Timbers Energy Services, Inc	\$5.3749	195,000	\$1,048,100
7249	National Fuel Marketing Company	\$5.5894	140,000	\$782,510
7278	Occidental Energy Marketing	\$5.6427	113,000	\$637,625
7299	NDR Energy Group, LLC	\$5.5192	60,000	\$331,150
7300	CCP Coast to Coast	\$5.7415	20,000	\$114,830
7303	Enterprise Products Operating, LLC	\$6.0811	90,000	\$547,300
7304	Crosstex Gulf Coast Marketing	\$5.5050	105,000	\$578,025
7305	Goodrich Petroleum Company	\$5.3840	25,000	\$134,600

Cumulative Purchase Totals:

23,335,169 \$157,138,609

WACOG-P \$6.7340
WACOG-P Per Mcf \$6.8013

12 Month Weighted Average BTU Factor:

1.0100

AEC Forecasted Daily Cash Flow

Atmos Energy Corporation

Oct 01, 2009 to Sep 30, 2010

Beginning Investment(Debt) Balance: (72,550,000.00)

Date	Balance	Net Transactions	Customer Receipts		OracleAR	Cap Stock	miscellaneous	Gas Expense	Capital-OM	LTD	Payroll	Payroll Taxes	Other Tax	Dividend
10/01/2009	(\$70,459,272.10)	2,090,728	4,800,000.00	1,000,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/02/2009	(\$68,768,544.20)	1,690,728	4,400,000.00	1,000,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/05/2009	(\$66,377,816.30)	2,390,728	5,800,000.00	300,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/06/2009	(\$63,187,088.40)	3,190,728	6,600,000.00	300,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/07/2009	(\$61,696,360.50)	1,490,728	4,900,000.00	300,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/08/2009	(\$60,705,632.60)	990,728	5,500,000.00	200,000.00	0.00	0.00	(1,000,000.00)	(3,709,272.10)	0.00	0.00	(7,000,000.00)	0.00	0.00	0.00
10/09/2009	(\$65,164,904.70)	-4,459,272	5,300,000.00	200,000.00	0.00	750,000.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	(250,000.00)	0.00
10/13/2009	(\$66,724,176.80)	1,440,728	4,700,000.00	200,000.00	500,000.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/14/2009	(\$64,433,448.90)	2,290,728	6,800,000.00	200,000.00	0.00	0.00	(1,000,000.00)	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/15/2009	(\$81,267,721.00)	-16,834,272	5,000,000.00	200,000.00	0.00	0.00	0.00	(3,709,272.10)	(18,325,000.00)	0.00	0.00	0.00	0.00	0.00
10/16/2009	(\$80,676,993.10)	590,728	5,100,000.00	200,000.00	0.00	0.00	(1,000,000.00)	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/19/2009	(\$80,886,265.20)	-209,272	5,300,000.00	200,000.00	500,000.00	750,000.00	0.00	(3,709,272.10)	0.00	0.00	(3,000,000.00)	(250,000.00)	(2,000,000.00)	0.00
10/20/2009	(\$81,745,537.30)	-859,272	6,900,000.00	200,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	(2,250,000.00)	0.00	(1,500,000.00)	0.00
10/21/2009	(\$82,554,809.40)	-809,272	5,200,000.00	200,000.00	0.00	0.00	(1,000,000.00)	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/22/2009	(\$82,764,081.50)	-209,272	5,300,000.00	200,000.00	0.00	0.00	(2,000,000.00)	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/23/2009	(\$90,273,353.60)	-7,509,272	4,900,000.00	300,000.00	0.00	0.00	(2,000,000.00)	(3,709,272.10)	0.00	(7,000,000.00)	0.00	0.00	0.00	0.00
10/26/2009	(\$136,932,625.70)	-46,659,272	6,000,000.00	300,000.00	0.00	750,000.00	(47,000,000.00)	(3,709,272.10)	0.00	0.00	(3,000,000.00)	0.00	0.00	0.00
10/27/2009	(\$138,041,607.80)	-1,108,982	5,300,000.00	2,500,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	(5,199,710.00)	0.00
10/28/2009	(\$133,250,879.90)	4,790,728	6,500,000.00	1,500,000.00	500,000.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/29/2009	(\$130,560,152.00)	2,690,728	5,900,000.00	500,000.00	0.00	0.00	0.00	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
10/30/2009	(\$129,219,424.10)	1,340,728	4,800,000.00	500,000.00	0.00	750,000.00	(1,000,000.00)	(3,709,272.10)	0.00	0.00	0.00	0.00	0.00	0.00
11/02/2009	(\$123,348,157.05)	5,871,267	5,800,000.00	2,457,979.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/03/2009	(\$118,834,869.00)	4,513,288	5,600,000.00	1,300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/04/2009	(\$114,421,580.95)	4,413,288	5,800,000.00	1,000,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/05/2009	(\$111,008,292.90)	3,413,288	5,500,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/06/2009	(\$113,795,004.85)	-2,786,712	6,300,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	(7,000,000.00)	0.00	0.00	0.00	0.00
11/09/2009	(\$114,481,716.80)	-686,712	5,900,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	(3,000,000.00)	(1,500,000.00)	0.00
11/10/2009	(\$109,768,428.75)	4,713,288	6,800,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/12/2009	(\$105,655,140.70)	4,113,288	7,700,000.00	300,000.00	500,000.00	0.00	(2,000,000.00)	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/13/2009	(\$119,441,852.65)	-13,786,712	6,800,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	(12,906,250.00)	(7,000,000.00)	0.00	(7,000,000.00)	0.00	0.00
11/16/2009	(\$133,184,814.60)	-13,742,962	7,500,000.00	300,000.00	0.00	750,000.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/17/2009	(\$126,571,526.55)	6,613,288	8,700,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/18/2009	(\$124,158,238.50)	2,413,288	6,500,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(2,386,711.95)	0.00	0.00	0.00	0.00	(1,500,000.00)	0.00
11/19/2009	(\$116,744,950.45)	7,413,288	9,500,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/20/2009	(\$119,931,662.40)	-3,186,712	7,900,000.00	300,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	(7,000,000.00)	0.00	0.00	(2,000,000.00)	0.00
11/23/2009	(\$121,470,374.35)	-1,538,712	8,500,000.00	300,000.00	0.00	750,000.00	(2,000,000.00)	(2,386,711.95)	0.00	0.00	0.00	(3,000,000.00)	(3,702,000.00)	0.00
11/24/2009	(\$117,557,086.30)	3,913,288	10,500,000.00	300,000.00	500,000.00	0.00	(5,000,000.00)	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/25/2009	(\$190,943,798.25)	-73,386,712	8,500,000.00	3,000,000.00	0.00	0.00	(82,500,000.00)	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/27/2009	(\$181,975,510.20)	8,968,288	9,000,000.00	2,355,000.00	0.00	0.00	0.00	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
11/30/2009	(\$175,312,222.15)	6,663,288	11,000,000.00	300,000.00	0.00	750,000.00	(3,000,000.00)	(2,386,711.95)	0.00	0.00	0.00	0.00	0.00	0.00
12/01/2009	(\$168,687,759.65)	6,624,463	8,900,000.00	500,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00
12/02/2009	(\$154,250,916.15)	14,436,844	14,300,000.00	2,912,381.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00
12/03/2009	(\$143,026,453.65)	11,224,463	11,500,000.00	2,500,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00
12/04/2009	(\$146,501,991.15)	-3,475,538	9,000,000.00	1,300,000.00	0.00	0.00	(4,000,000.00)	(2,775,537.50)	0.00	(7,000,000.00)	0.00	0.00	0.00	0.00
12/07/2009	(\$144,777,528.65)	1,724,463	8,500,000.00	500,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	(3,000,000.00)	(1,500,000.00)	0.00
12/08/2009	(\$132,603,066.15)	12,174,463	13,700,000.00	500,000.00	0.00	750,000.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00
12/09/2009	(\$155,978,603.65)	-23,375,538	9,900,000.00	500,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	(31,000,000.00)
12/10/2009	(\$150,054,141.15)	5,924,463	9,400,000.00	500,000.00	0.00	0.00	(1,200,000.00)	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00
12/11/2009	(\$143,629,678.65)	6,424,463	8,400,000.00	300,000.00	500,000.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00	0.00

Date	Balance	Net Transactions	Receipts	OracleAR	Cap Stock	Miscellaneous	Gas Expense	Capital-OM	LTD	Payroll	Payroll Taxes	Other Tax	Dividend
12/14/2009	(\$138,205,216.15)	5,424,463	7,900,000.00	300,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
12/15/2009	(\$136,915,253.65)	1,289,963	13,600,000.00	300,000.00	0.00	750,000.00	(2,000,000.00)	(2,775,537.50)	(8,584,500.00)	0.00	0.00	0.00	0.00
12/16/2009	(\$129,640,791.15)	7,274,463	11,500,000.00	300,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	(1,750,000.00)	0.00
12/17/2009	(\$124,766,328.65)	4,874,463	10,600,000.00	300,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	0.00	0.00	(3,250,000.00)	0.00
12/18/2009	(\$123,391,866.15)	1,374,463	10,850,000.00	300,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	(7,000,000.00)	0.00	0.00	0.00
12/21/2009	(\$122,867,403.65)	524,463	9,000,000.00	300,000.00	500,000.00	0.00	0.00	(2,775,537.50)	0.00	0.00	(3,000,000.00)	(3,500,000.00)	0.00
12/22/2009	(\$112,242,941.15)	10,624,463	15,100,000.00	300,000.00	0.00	0.00	(2,000,000.00)	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
12/23/2009	(\$94,868,478.65)	17,374,463	20,600,000.00	300,000.00	0.00	750,000.00	(1,500,000.00)	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
12/24/2009	(\$85,444,016.15)	9,424,463	14,200,000.00	1,000,000.00	0.00	0.00	(3,000,000.00)	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
12/28/2009	(\$186,994,585.65)	-101,550,570	16,000,000.00	224,968.00	0.00	0.00	(115,000,000.00)	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
12/29/2009	(\$175,022,976.15)	11,971,610	24,200,000.00	1,000,000.00	500,000.00	0.00	(3,000,000.00)	(2,775,537.50)	0.00	0.00	0.00	(7,952,853.00)	0.00
12/30/2009	(\$165,698,513.65)	9,324,463	18,100,000.00	1,000,000.00	0.00	0.00	0.00	(2,775,537.50)	0.00	(7,000,000.00)	0.00	0.00	0.00
12/31/2009	(\$146,656,590.15)	19,041,924	18,500,000.00	2,567,461.00	0.00	750,000.00	0.00	(2,775,537.50)	0.00	0.00	0.00	0.00	0.00
01/04/2010	(\$155,697,583.13)	-9,040,993	(2,817,257.87)	1,000,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	(3,000,000.00)	0.00	0.00
01/05/2010	(\$133,836,652.91)	21,860,930	25,084,665.33	1,000,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/06/2010	(\$106,769,493.86)	7,067,159	21,990,894.16	300,000.00	0.00	0.00	(11,000,000.00)	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/07/2010	(\$94,407,955.50)	32,361,538	35,785,273.47	300,000.00	0.00	750,000.00	0.00	(4,223,735.11)	0.00	0.00	0.00	(250,000.00)	0.00
01/08/2010	(\$76,526,684.96)	17,881,271	21,805,005.65	300,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/11/2010	(\$62,445,292.10)	14,081,393	17,605,127.97	200,000.00	500,000.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/12/2010	(\$52,972,331.75)	9,472,960	15,496,695.46	200,000.00	0.00	0.00	(2,000,000.00)	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/13/2010	(\$39,453,799.95)	13,518,532	17,542,266.91	200,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/14/2010	(\$4,609,411.03)	34,844,389	38,368,124.03	200,000.00	0.00	750,000.00	0.00	(4,223,735.11)	0.00	0.00	0.00	(250,000.00)	0.00
01/15/2010	(\$6,099,224.18)	-1,489,813	21,002,671.96	200,000.00	0.00	0.00	0.00	(4,223,735.11)	(11,468,750.00)	(7,000,000.00)	0.00	0.00	0.00
01/19/2010	(\$2,264,752.23)	3,834,472	20,858,207.06	200,000.00	0.00	0.00	(10,000,000.00)	(4,223,735.11)	0.00	0.00	(3,000,000.00)	0.00	0.00
01/20/2010	\$12,108,221.33	14,372,974	19,896,708.67	200,000.00	500,000.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	(2,000,000.00)	0.00
01/21/2010	\$14,500,699.44	2,392,478	31,166,213.22	200,000.00	0.00	750,000.00	(14,000,000.00)	(4,223,735.11)	0.00	0.00	0.00	(11,500,000.00)	0.00
01/22/2010	\$58,397,485.10	43,896,786	47,920,520.77	200,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/25/2010	(\$185,634,940.13)	-244,032,425	25,618,428.66	200,000.00	0.00	0.00	(265,627,118.78)	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/26/2010	(\$168,397,294.20)	17,237,646	21,161,381.04	300,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/27/2010	(\$151,130,821.36)	17,266,473	21,190,207.95	300,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/28/2010	(\$116,935,509.89)	34,195,311	35,919,046.58	2,500,000.00	0.00	0.00	0.00	(4,223,735.11)	0.00	0.00	0.00	0.00	0.00
01/29/2010	(\$139,098,385.30)	-22,162,875	31,510,569.70	1,500,000.00	500,000.00	750,000.00	0.00	(4,223,735.11)	0.00	(7,000,000.00)	0.00	(45,199,710.00)	0.00
02/01/2010	(\$121,942,781.19)	17,155,604	22,634,552.37	500,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	(3,000,000.00)	0.00	0.00
02/02/2010	(\$104,395,742.72)	17,547,038	20,025,986.73	500,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/03/2010	(\$82,742,607.28)	21,653,135	22,174,104.70	2,457,979.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/04/2010	(\$44,008,752.81)	38,733,854	40,412,802.73	1,300,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/05/2010	(\$16,796,364.12)	27,212,389	29,941,336.95	1,000,000.00	0.00	750,000.00	0.00	(2,978,948.26)	0.00	0.00	0.00	(1,500,000.00)	0.00
02/08/2010	(\$8,663,111.11)	8,133,253	20,812,201.27	300,000.00	0.00	0.00	(10,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/09/2010	\$8,713,869.43	17,376,981	19,555,928.80	300,000.00	500,000.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/10/2010	\$34,260,707.20	25,546,838	28,225,786.03	300,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/11/2010	\$71,689,699.24	37,428,992	40,107,940.30	300,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/12/2010	\$91,670,352.97	19,980,654	28,909,601.99	300,000.00	0.00	750,000.00	0.00	(2,978,948.26)	0.00	(7,000,000.00)	0.00	0.00	0.00
02/16/2010	\$104,950,674.91	13,280,322	21,959,270.20	300,000.00	0.00	0.00	(3,000,000.00)	(2,978,948.26)	0.00	0.00	(3,000,000.00)	0.00	0.00
02/17/2010	\$127,130,705.29	22,180,030	24,858,978.64	300,000.00	0.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/18/2010	\$153,828,672.29	26,697,967	28,876,915.26	300,000.00	500,000.00	0.00	0.00	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/19/2010	\$185,333,970.57	31,505,298	48,934,246.54	300,000.00	0.00	750,000.00	(1,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	(14,500,000.00)	0.00
02/22/2010	\$205,783,308.29	20,449,338	27,628,285.98	300,000.00	0.00	0.00	(1,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	(3,500,000.00)	0.00
02/23/2010	\$219,005,159.48	13,221,851	18,900,799.45	300,000.00	0.00	0.00	(3,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/24/2010	\$226,599,240.50	7,594,081	20,273,029.28	300,000.00	0.00	0.00	(5,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	(5,000,000.00)	0.00
02/25/2010	(\$11,755,692.05)	-238,354,933	34,324,015.71	300,000.00	0.00	0.00	(270,000,000.00)	(2,978,948.26)	0.00	0.00	0.00	0.00	0.00
02/26/2010	(\$8,092,294.98)	3,663,397	23,094,345.33	3,000,000.00	500,000.00	750,000.00	0.00	(2,978,948.26)	0.00	(7,000,000.00)	0.00	(13,702,000.00)	0.00
03/01/2010	\$6,690,591.31	14,782,886	19,917,144.16	1,000,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	(3,000,000.00)	0.00	0.00
03/02/2010	\$21,663,086.49	14,972,495	17,806,753.05	300,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/03/2010	\$40,660,747.15	18,997,661	21,631,918.53	500,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/04/2010	\$63,730,333.15	23,069,586	31,291,462.87	2,912,381.00	0.00	0.00	(8,000,000.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/05/2010	\$90,157,625.04	26,427,292	26,311,549.76	2,500,000.00	0.00	750,000.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/08/2010	\$109,440,089.97	19,282,465	22,616,722.80	1,300,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	(1,500,000.00)	0.00
03/09/2010	\$93,233,373.26	-16,206,717	17,727,541.16	500,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	(31,300,000.00)
03/10/2010	\$113,395,816.80	20,162,444	29,796,701.41	500,000.00	500,000.00	0.00	(7,500,000.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00

Date	Balance	Net Transactions	Receipts	OracleAR	Cap Stock	Miscellaneous	Gas Expense	Capital-OM	LTD	Payroll	Payroll Taxes	Other Tax	Dividend
03/11/2010	\$128,663,097.82	15,267,281	17,901,538.89	500,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/12/2010	\$142,185,053.71	13,521,956	22,406,213.76	500,000.00	0.00	750,000.00	0.00	(3,134,257.87)	0.00	(7,000,000.00)	0.00	0.00	0.00
03/15/2010	\$116,043,842.59	-26,141,211	15,568,046.75	300,000.00	0.00	0.00	0.00	(3,134,257.87)	(19,125,000.00)	0.00	(3,000,000.00)	(16,750,000.00)	0.00
03/16/2010	\$116,952,805.66	908,963	12,643,220.94	300,000.00	0.00	0.00	(8,900,000.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/17/2010	\$129,818,233.98	12,865,428	15,699,686.19	300,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/18/2010	\$149,866,389.83	20,048,156	22,882,413.72	300,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/19/2010	\$155,311,546.10	5,445,156	16,279,414.14	300,000.00	500,000.00	750,000.00	(6,000,000.00)	(3,134,257.87)	0.00	0.00	0.00	(3,250,000.00)	0.00
03/22/2010	\$154,910,519.21	-401,027	12,933,230.98	300,000.00	0.00	0.00	(7,000,000.00)	(3,134,257.87)	0.00	0.00	0.00	(3,500,000.00)	0.00
03/23/2010	\$161,472,875.61	6,562,356	12,396,614.27	300,000.00	0.00	0.00	(3,000,000.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/24/2010	\$164,931,506.68	3,458,631	13,292,888.94	300,000.00	0.00	0.00	(7,000,000.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/25/2010	\$36,709,606.71	-128,221,900	22,250,355.90	300,000.00	0.00	0.00	(147,637,998.00)	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/26/2010	\$20,869,260.40	-15,840,346	18,293,911.56	1,000,000.00	0.00	0.00	(25,000,000.00)	(3,134,257.87)	0.00	(7,000,000.00)	0.00	0.00	0.00
03/29/2010	\$23,346,441.99	2,477,182	13,339,324.46	224,968.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	(3,000,000.00)	(4,952,853.00)	0.00
03/30/2010	\$32,905,652.29	9,559,210	11,693,468.17	1,000,000.00	0.00	0.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
03/31/2010	\$45,135,749.92	12,230,098	13,114,355.50	1,000,000.00	500,000.00	750,000.00	0.00	(3,134,257.87)	0.00	0.00	0.00	0.00	0.00
04/01/2010	\$57,396,897.92	12,261,148	13,500,000.00	1,000,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/02/2010	\$68,658,045.92	11,261,148	12,500,000.00	1,000,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/05/2010	\$85,219,193.92	16,561,148	18,500,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/06/2010	\$94,780,341.92	9,561,148	14,500,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(2,238,852.00)	0.00	0.00	0.00	(2,000,000.00)	0.00
04/07/2010	\$111,341,489.92	16,561,148	18,500,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/08/2010	\$123,902,637.92	12,561,148	14,500,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/09/2010	\$130,713,785.92	6,811,148	15,000,000.00	300,000.00	750,000.00	0.00	0.00	(2,238,852.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
04/12/2010	\$139,274,933.92	8,561,148	15,000,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	(3,000,000.00)	(1,500,000.00)	0.00
04/13/2010	\$151,336,081.92	12,061,148	15,000,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/14/2010	\$163,897,229.92	12,561,148	14,000,000.00	300,000.00	500,000.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/15/2010	\$156,633,377.92	-7,263,852	13,000,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	(18,325,000.00)	0.00	0.00	0.00	0.00
04/16/2010	\$167,444,525.92	10,811,148	13,000,000.00	300,000.00	750,000.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	(1,000,000.00)	0.00
04/19/2010	\$172,505,673.92	5,061,148	12,000,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	(5,000,000.00)	0.00
04/20/2010	\$170,566,821.92	-1,938,852	14,000,000.00	300,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	(14,000,000.00)	0.00
04/21/2010	\$180,127,969.92	9,561,148	12,000,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/22/2010	\$186,389,117.92	6,261,148	11,000,000.00	2,500,000.00	0.00	0.00	(5,000,000.00)	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/23/2010	\$186,900,265.92	511,148	10,000,000.00	2,000,000.00	0.00	750,000.00	(3,000,000.00)	(2,238,852.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
04/26/2010	\$72,661,413.92	-114,238,852	11,000,000.00	1,000,000.00	0.00	0.00	(121,000,000.00)	(2,238,852.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
04/27/2010	\$84,422,561.92	11,761,148	13,000,000.00	1,000,000.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/28/2010	\$95,641,688.92	11,219,127	11,000,000.00	2,457,979.00	0.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/29/2010	\$105,702,836.92	10,061,148	10,500,000.00	1,300,000.00	500,000.00	0.00	0.00	(2,238,852.00)	0.00	0.00	0.00	0.00	0.00
04/30/2010	\$83,151,692.92	-22,551,144	10,500,000.00	1,000,000.00	0.00	750,000.00	0.00	(2,238,852.00)	0.00	0.00	0.00	(32,562,292.00)	0.00
05/03/2010	\$90,637,085.92	7,485,393	10,000,000.00	1,300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/04/2010	\$96,822,478.92	6,185,393	11,000,000.00	1,000,000.00	0.00	0.00	(2,000,000.00)	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/05/2010	\$103,307,871.92	6,485,393	10,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/06/2010	\$109,793,264.92	6,485,393	10,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/07/2010	\$106,528,657.92	-3,264,607	10,000,000.00	300,000.00	750,000.00	0.00	0.00	(3,814,607.00)	0.00	(7,000,000.00)	0.00	(3,500,000.00)	0.00
05/08/2010	\$96,528,657.92	-10,000,000	0.00	0.00	0.00	0.00	(10,000,000.00)	0.00	0.00	0.00	0.00	0.00	0.00
05/10/2010	\$100,014,050.92	3,485,393	10,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
05/11/2010	\$107,499,443.92	7,485,393	11,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/12/2010	\$112,984,836.92	5,485,393	9,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/13/2010	\$118,470,229.92	5,485,393	9,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/14/2010	\$120,205,622.92	1,735,393	9,000,000.00	300,000.00	500,000.00	750,000.00	0.00	(3,814,607.00)	0.00	0.00	0.00	(5,000,000.00)	0.00
05/15/2010	\$107,299,372.92	-12,906,250	0.00	0.00	0.00	0.00	0.00	0.00	(12,906,250.00)	0.00	0.00	0.00	0.00
05/17/2010	\$112,784,765.92	5,485,393	9,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/18/2010	\$119,270,158.92	6,485,393	10,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/19/2010	\$124,255,551.92	4,985,393	8,500,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/20/2010	\$125,240,944.92	985,393	8,500,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	(4,000,000.00)	0.00
05/21/2010	\$120,476,337.92	-4,764,607	8,500,000.00	300,000.00	500,000.00	750,000.00	(3,000,000.00)	(3,814,607.00)	0.00	(7,000,000.00)	0.00	(1,000,000.00)	0.00
05/24/2010	\$125,161,730.92	4,685,393	8,500,000.00	3,000,000.00	0.00	0.00	(3,000,000.00)	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/25/2010	\$42,847,123.92	-82,314,607	8,500,000.00	1,000,000.00	0.00	0.00	(85,000,000.00)	(3,814,607.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
05/26/2010	\$49,332,516.92	6,485,393	10,000,000.00	300,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/27/2010	\$54,017,909.92	4,685,393	8,000,000.00	500,000.00	0.00	0.00	0.00	(3,814,607.00)	0.00	0.00	0.00	0.00	0.00
05/28/2010	\$59,865,683.92	5,847,774	8,000,000.00	2,912,381.00	500,000.00	750,000.00	(1,500,000.00)	(3,814,607.00)	0.00	0.00	0.00	(1,000,000.00)	0.00

Date	Balance	Net Transactions	Receipts	OracleAR	Cap Stock	miscellaneous	Gas Expense	Capital-OM	LTD	Payroll	Payroll Taxes	Other Tax	Dividend
06/01/2010	\$64,852,079.92	4,986,396	6,100,000.00	2,500,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/02/2010	\$72,238,475.92	7,386,396	9,700,000.00	1,300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/03/2010	\$74,724,871.92	2,486,396	5,600,000.00	500,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/04/2010	\$70,561,267.92	-4,163,604	6,200,000.00	500,000.00	0.00	750,000.00	(1,000,000.00)	(3,613,604.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
06/07/2010	\$70,547,663.92	-13,604	6,100,000.00	500,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
06/08/2010	\$76,134,059.92	5,586,396	8,700,000.00	500,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/09/2010	\$47,320,455.92	-28,813,604	7,100,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	0.00	(31,600,000.00)
06/10/2010	\$49,606,851.92	2,286,396	5,600,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/11/2010	\$52,207,906.92	2,601,055	5,200,000.00	300,000.00	500,000.00	750,000.00	0.00	(3,613,604.00)	0.00	0.00	0.00	(535,341.00)	0.00
06/14/2010	\$53,794,302.92	1,586,396	4,900,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/15/2010	\$46,796,198.92	-6,998,104	4,900,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	(8,584,500.00)	0.00	0.00	0.00	0.00
06/16/2010	\$49,382,594.92	2,586,396	5,900,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/17/2010	\$51,668,990.92	2,286,396	5,600,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/18/2010	\$46,455,386.92	-5,213,604	5,100,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
06/21/2010	\$43,641,782.92	-2,813,604	5,500,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,613,604.00)	0.00	0.00	(3,000,000.00)	(1,000,000.00)	0.00
06/22/2010	\$43,076,178.92	-565,604	4,800,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	(1,552,000.00)	0.00
06/23/2010	\$45,637,542.92	2,561,364	6,200,000.00	224,968.00	0.00	750,000.00	(1,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/24/2010	\$47,023,938.92	1,386,396	5,000,000.00	1,000,000.00	0.00	0.00	(1,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/25/2010	(\$27,389,665.08)	-74,413,604	5,200,000.00	3,000,000.00	0.00	0.00	(79,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/28/2010	(\$29,103,269.08)	-1,713,604	4,900,000.00	1,000,000.00	0.00	0.00	(4,000,000.00)	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/29/2010	(\$27,116,873.08)	1,986,396	5,300,000.00	300,000.00	0.00	0.00	0.00	(3,613,604.00)	0.00	0.00	0.00	0.00	0.00
06/30/2010	(\$25,930,477.08)	1,186,396	4,300,000.00	750,000.00	500,000.00	750,000.00	(500,000.00)	(3,613,604.00)	0.00	0.00	0.00	(1,000,000.00)	0.00
07/01/2010	(\$23,028,817.08)	2,901,660	5,600,000.00	750,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/02/2010	(\$24,764,776.08)	-1,735,959	5,800,000.00	2,912,381.00	0.00	0.00	0.00	(3,448,340.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
07/05/2010	(\$27,764,776.08)	-3,000,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,000,000.00)	0.00	0.00
07/06/2010	(\$22,613,116.08)	5,151,660	6,100,000.00	2,500,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/07/2010	(\$21,061,456.08)	1,551,660	4,200,000.00	1,300,000.00	0.00	0.00	(500,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/08/2010	(\$19,109,796.08)	1,951,660	4,900,000.00	500,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/09/2010	(\$18,908,136.08)	201,660	4,400,000.00	500,000.00	0.00	750,000.00	0.00	(3,448,340.00)	0.00	0.00	0.00	(2,000,000.00)	0.00
07/12/2010	(\$16,156,476.08)	2,751,660	5,200,000.00	500,000.00	500,000.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/13/2010	(\$14,004,816.08)	2,151,660	5,100,000.00	500,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/14/2010	(\$12,553,156.08)	1,451,660	5,600,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/15/2010	(\$22,770,246.08)	-10,217,090	4,400,000.00	300,000.00	0.00	0.00	0.00	(3,448,340.00)	(11,468,750.00)	0.00	0.00	0.00	0.00
07/16/2010	(\$26,968,586.08)	-4,198,340	5,200,000.00	300,000.00	0.00	750,000.00	0.00	(3,448,340.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
07/19/2010	(\$33,916,926.08)	-6,948,340	5,200,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	(3,000,000.00)	(5,000,000.00)	0.00
07/20/2010	(\$43,265,266.08)	-9,348,340	4,800,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	(10,000,000.00)	0.00
07/21/2010	(\$41,213,606.08)	2,051,660	5,700,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/22/2010	(\$40,361,946.08)	851,660	5,000,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/23/2010	(\$39,060,286.08)	1,301,660	4,700,000.00	300,000.00	0.00	750,000.00	(1,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/26/2010	(\$105,708,626.08)	-66,648,340	4,800,000.00	1,000,000.00	0.00	0.00	(69,000,000.00)	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/27/2010	(\$101,456,966.08)	4,251,660	4,700,000.00	3,000,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/28/2010	(\$99,505,306.08)	1,951,660	4,400,000.00	1,000,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/29/2010	(\$97,403,646.08)	2,101,660	4,800,000.00	750,000.00	0.00	0.00	0.00	(3,448,340.00)	0.00	0.00	0.00	0.00	0.00
07/30/2010	(\$100,489,605.08)	-3,085,959	4,200,000.00	2,912,381.00	500,000.00	750,000.00	(1,000,000.00)	(3,448,340.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
08/02/2010	(\$98,548,966.67)	1,940,638	5,400,000.00	2,500,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	(3,000,000.00)	0.00	0.00
08/03/2010	(\$95,458,328.26)	3,090,638	5,300,000.00	750,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/04/2010	(\$91,167,689.85)	4,290,638	6,500,000.00	750,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/05/2010	(\$89,327,051.44)	1,840,638	4,300,000.00	500,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/06/2010	(\$88,486,413.03)	840,638	4,300,000.00	500,000.00	0.00	0.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/09/2010	(\$84,095,774.62)	4,390,638	6,100,000.00	500,000.00	0.00	750,000.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/10/2010	(\$81,755,136.21)	2,340,638	6,800,000.00	500,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	(2,000,000.00)	0.00
08/11/2010	(\$78,214,497.80)	3,540,638	6,000,000.00	500,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/12/2010	(\$77,373,859.39)	840,638	4,000,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/13/2010	(\$83,033,220.98)	-5,659,362	4,000,000.00	300,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	(7,000,000.00)	0.00	0.00	0.00
08/16/2010	(\$80,742,582.57)	2,290,638	7,200,000.00	300,000.00	0.00	750,000.00	0.00	(2,959,361.59)	0.00	0.00	(3,000,000.00)	0.00	0.00
08/17/2010	(\$78,701,944.16)	2,040,638	4,700,000.00	300,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/18/2010	(\$75,161,305.75)	3,540,638	6,200,000.00	300,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/19/2010	(\$77,920,667.34)	-2,759,362	3,900,000.00	300,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	(4,000,000.00)	0.00
08/20/2010	(\$80,380,028.93)	-2,459,362	4,200,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	(3,000,000.00)	0.00

Date	Balance	Net Transactions	Receipts	OracleAR	Cap Stock	miscellaneous	Gas Expense	Capital-OM	LTD	Payroll	Payroll Taxes	Other Tax	Dividend
08/23/2010	(\$76,689,390.52)	3,690,638	6,100,000.00	300,000.00	500,000.00	750,000.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/24/2010	(\$75,848,752.11)	840,638	4,500,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/25/2010	(\$141,283,145.70)	-65,434,394	6,300,000.00	224,968.00	0.00	0.00	(69,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/26/2010	(\$139,242,507.29)	2,040,638	4,000,000.00	1,000,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
08/27/2010	(\$141,401,868.88)	-2,159,362	4,800,000.00	3,000,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	(7,000,000.00)	0.00	0.00	0.00
08/30/2010	(\$143,161,230.47)	-1,759,362	5,200,000.00	1,000,000.00	0.00	0.00	0.00	(2,959,361.59)	0.00	0.00	(3,000,000.00)	(2,000,000.00)	0.00
08/31/2010	(\$140,920,592.06)	2,240,638	4,200,000.00	750,000.00	500,000.00	750,000.00	(1,000,000.00)	(2,959,361.59)	0.00	0.00	0.00	0.00	0.00
09/01/2010	(\$137,259,063.06)	3,661,529	6,300,000.00	1,000,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/02/2010	(\$135,347,534.06)	1,911,529	4,800,000.00	750,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/03/2010	(\$133,836,005.06)	1,511,529	4,400,000.00	750,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/07/2010	(\$131,174,476.06)	2,661,529	5,800,000.00	500,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/08/2010	(\$129,412,947.06)	1,761,529	4,900,000.00	500,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/09/2010	(\$159,801,418.06)	-30,388,471	4,900,000.00	500,000.00	0.00	750,000.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	0.00	(31,900,000.00)
09/10/2010	(\$163,939,889.06)	-4,138,471	6,500,000.00	500,000.00	500,000.00	0.00	0.00	(3,638,471.00)	0.00	(7,000,000.00)	0.00	(1,000,000.00)	0.00
09/13/2010	(\$164,978,360.06)	-1,038,471	5,300,000.00	300,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
09/14/2010	(\$163,116,831.06)	1,861,529	5,200,000.00	300,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/15/2010	(\$180,280,302.06)	-17,163,471	5,300,000.00	300,000.00	0.00	0.00	0.00	(3,638,471.00)	(19,125,000.00)	0.00	0.00	0.00	0.00
09/16/2010	(\$177,868,773.06)	2,411,529	5,000,000.00	300,000.00	0.00	750,000.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/17/2010	(\$176,107,244.06)	1,761,529	6,100,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/20/2010	(\$190,145,715.06)	-14,038,471	5,300,000.00	300,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	(16,000,000.00)	0.00
09/21/2010	(\$191,084,186.06)	-938,471	4,900,000.00	300,000.00	500,000.00	0.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	(2,000,000.00)	0.00
09/22/2010	(\$190,222,657.06)	861,529	5,200,000.00	300,000.00	0.00	0.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/23/2010	(\$253,511,128.06)	-63,288,471	6,300,000.00	300,000.00	0.00	750,000.00	(67,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/24/2010	(\$264,949,599.06)	-11,438,471	4,900,000.00	300,000.00	0.00	0.00	(6,000,000.00)	(3,638,471.00)	0.00	(7,000,000.00)	0.00	0.00	0.00
09/27/2010	(\$266,588,070.06)	-1,638,471	5,000,000.00	1,000,000.00	0.00	0.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	(3,000,000.00)	0.00	0.00
09/28/2010	(\$265,176,541.06)	1,411,529	4,300,000.00	750,000.00	0.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00
09/29/2010	(\$260,902,631.06)	4,273,910	5,500,000.00	2,912,381.00	500,000.00	0.00	0.00	(3,638,471.00)	0.00	0.00	0.00	(1,000,000.00)	0.00
09/30/2010	(\$256,391,102.06)	4,511,529	5,900,000.00	2,500,000.00	0.00	750,000.00	(1,000,000.00)	(3,638,471.00)	0.00	0.00	0.00	0.00	0.00

Forecast Comparison Atmos Energy Corporation

FY09 Actual Cash Flow	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09
Receipts												
Customer	174,134,265	185,276,419	339,329,744	512,477,610	517,015,476	413,908,869	285,250,294	173,878,517	138,795,995	112,808,159	108,482,173	115,510,050
Oracle A/R	28,046,501	18,437,465	23,616,037	19,371,881	20,977,245	27,259,917	19,425,197	13,936,281	17,842,787	21,939,042	15,008,240	14,761,511
Sec Issuance	1,261,735	1,278,180	6,592,059	1,927,998	1,892,428	3,167,304	2,816,547	842,100	4,745,259	1,581,953	1,930,577	4,504,247
Interest Income	49,793	4,051	4,051	-	9,980	-	277,995	14,475	109	1,170	-	-
Miscellaneous	1,248,654	12,328,987	56,440,523	3,645,520	6,948,709	452,087,906	14,260,747	14,510,650	13,720,852	6,666,811	21,005,519	3,619,868
Total	204,740,948	217,325,102	425,982,413	537,423,009	546,843,839	896,423,997	322,030,780	203,182,021	175,105,003	142,997,135	146,426,509	138,395,677
Disbursements												
Gas Cost	(117,885,095)	(132,502,129)	(186,663,157)	(313,847,287)	(293,491,981)	(190,839,316)	(124,507,508)	(81,856,197)	(71,582,607)	(66,157,164)	(67,243,499)	(66,014,255)
Capital/O&M	(94,553,771)	(20,614,196)	(61,061,825)	(74,208,967)	(50,387,017)	(64,796,931)	(447,358,904)	(69,912,150)	(72,503,302)	(65,779,136)	(58,131,955)	(69,708,882)
LTD Prin & Int	(26,325,000)	(12,906,250)	(8,584,500)	(11,468,750)	-	-	(26,325,000)	(12,906,250)	(8,584,500)	(11,468,750)	-	(17,956,250)
Payroll	(13,359,979)	(19,265,823)	(13,338,654)	(19,673,078)	(13,071,592)	(12,854,311)	(13,116,634)	(13,212,881)	(13,278,139)	(20,063,851)	(13,375,767)	(13,542,239)
Payroll Taxes	(6,326,015)	(12,972,312)	(5,888,693)	(6,247,359)	(5,855,775)	(8,181,710)	(5,754,606)	6,500,115	(5,520,325)	(6,748,025)	(8,059,615)	(5,442,714)
Other Tax	(16,184,327)	(14,553,844)	(10,970,801)	(59,955,069)	(48,310,429)	(35,750,520)	(46,454,508)	(24,880,660)	(9,814,287)	(22,118,762)	(12,789,700)	(5,256,764)
Dividend	-	-	(30,165,834)	-	-	(30,282,810)	-	-	(30,383,995)	-	-	(30,479,460)
Total	(274,634,187)	(212,814,554)	(316,673,464)	(485,400,510)	(411,116,794)	(342,705,598)	(663,517,160)	(196,268,023)	(211,667,156)	(192,335,688)	(159,600,535)	(208,400,564)

Atmos Energy Corporation Gas Cost Forecast Fiscal Year 2010

Assumptions

NYMEX Natural Gas Prices					
Date	9/3/2009				
May-09	\$3.33	February-10	\$4.88	Price Sensitivity	
June-09	\$3.54	March-10	\$4.88		
July-09	\$3.95	April-10	\$4.89	Winter Load Sensitivity	0.00%
August-09	\$3.38	May-10	\$4.96		
September-09	\$2.84	June-10	\$5.08		0.00%
October-09	\$2.51	July-10	\$5.21		
November-09	\$3.66	August-10	\$5.30		
December-09	\$4.51	September-10	\$5.38		
January-10	\$4.82				

Volume

Operating Division	Total Usage	Storage	Hedges	Market Purchases	Storage Percentage
Colorado/Kansas	26,955,487	6,160,000	5,520,000	15,275,487	24%
Kentucky	19,875,351	10,886,100	1,293,000	7,696,251	58%
Louisiana	22,209,224		5,540,000	16,669,224	11%
MidStates	36,368,442	10,052,501	2,907,400	23,408,540	33%
MidTex	138,469,963	15,700,000	17,714,800	105,055,163	23%
Mississippi	24,217,023	4,670,000	4,246,500	15,300,523	24%
West Texas	24,328,008	1,475,000	5,128,100	17,724,908	5%
Atmos	292,423,496	48,943,601	42,349,600	201,130,295	

Dollar Amount

Operating Division	Usage Dollars	Storage	Hedges	Market Purchases
Colorado/Kansas	112,083,540	18,485,286	29,570,380	64,027,874
Kentucky	87,161,325	45,048,303	7,408,836	34,704,186
Louisiana	126,360,343		50,988,540	75,371,803
MidStates	162,804,173	38,431,901	16,945,729	107,426,543
MidTex	659,264,478	89,327,027	89,089,503	480,847,948
Mississippi	118,710,264	22,705,723	23,735,330	70,769,210
West Texas	110,286,727	4,407,949	28,587,459	77,241,319
Atmos	1,376,620,843	218,406,189	245,325,776	910,888,883

Pricing

Operating Division	Gas Cost	Storage	Hedges	Market Purchases
Colorado/Kansas	\$4.16	\$3.00	\$5.36	\$4.19
Kentucky	\$4.39	\$4.14	\$5.73	\$4.51
Louisiana	\$5.69	\$6.40	\$9.20	\$4.52
MidStates	\$4.48	\$3.82	\$5.83	\$4.59
MidTex	\$4.76	\$5.69	\$5.03	\$4.68
Mississippi	\$4.90	\$4.86	\$5.59	\$4.63
West Texas	\$4.53	\$2.99	\$5.57	\$4.36
Atmos	\$4.74	\$4.46	\$5.62	\$4.56

November 2009-March 2010

	Total	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10
Normal Winter Usage	209,990,748	27,588,628	50,097,480	56,926,764	45,079,195	30,298,681
Atmos Winter WACs	\$4.76	\$3.95	\$4.74	\$4.93	\$4.94	\$4.95
Winter Strip Average	\$4.55					

* This information is provided as an estimate and is intended for internal use only.

November 2009-March 2010						
	Total	November-09	December-09	January-10	February-10	March-10
Colorado/Kansas						
Normal Volume	19,665,202	2,986,863	4,550,048	5,106,675	3,980,777	3,040,840
Total Usage	\$4.16	\$3.86	\$4.12	\$4.19	\$4.18	\$4.46
Storage		\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
Hedges		\$5.07	\$5.31	\$5.47	\$5.45	\$5.47
Market Purchases	\$4.23	\$3.34	\$4.24	\$4.50	\$4.56	\$4.51
Storage Capacity	6,496,660					
Storage as a percentage of winter usage	33.0%					
Kentucky						
Normal Volume	14,843,911	1,964,055	3,370,322	4,010,276	3,200,226	2,299,032
Total Usage	\$4.35	\$4.12	\$4.30	\$4.44	\$4.37	\$4.46
Storage		\$4.14	\$4.14	\$4.14	\$4.14	\$4.14
Hedges		\$4.92	\$5.61	\$5.90	\$5.93	\$5.87
Market Purchases	\$4.56	\$3.56	\$4.41	\$4.72	\$4.78	\$4.78
Storage Capacity	11,487,263					
Storage as a percentage of winter usage	77.4%					
Louisiana						
Normal Volume	14,618,905	1,922,018	3,459,249	4,055,230	3,064,972	2,117,438
Total Usage	\$6.14	\$5.23	\$6.12	\$6.38	\$6.38	\$6.20
Storage		\$6.40	\$6.40	\$6.40	\$6.40	\$6.40
Hedges		\$8.72	\$9.24	\$9.35	\$9.34	\$9.11
Market Purchases	\$4.27	\$3.09	\$4.24	\$4.60	\$4.56	\$4.36
Storage Capacity	2,481,209					
Storage as a percentage of winter usage	17.0%					
MidStates						
Normal Volume	25,877,979	3,577,808	5,871,669	6,931,009	5,459,564	4,037,928
Total Usage	\$4.43	\$3.92	\$4.35	\$4.58	\$4.51	\$4.63
Storage		\$3.82	\$3.82	\$3.82	\$3.82	\$3.82
Hedges		\$5.12	\$5.73	\$6.08	\$6.08	\$6.04
Market Purchases	\$4.59	\$3.66	\$4.51	\$4.82	\$4.88	\$4.88
Storage Capacity	12,044,278					
Storage as a percentage of winter usage	46.5%					
MidTex						
Normal Volume	99,730,767	12,254,376	24,553,182	26,963,065	22,152,014	13,808,130
Total Usage	\$4.82	\$3.71	\$4.83	\$5.02	\$5.07	\$5.01
Storage		\$5.69	\$5.69	\$5.69	\$5.69	\$5.69
Hedges		\$4.90	\$5.04	\$5.08	\$5.05	\$4.93
Market Purchases	\$4.56	\$3.66	\$4.51	\$4.82	\$4.88	\$4.88
Storage Capacity	31,975,092					
Storage as a percentage of winter usage	32.1%					
Mississippi						
Normal Volume	17,640,114	2,300,760	4,104,650	5,015,899	3,760,638	2,458,277
Total Usage	\$4.96	\$4.27	\$4.89	\$5.11	\$5.13	\$5.17
Storage		\$4.86	\$4.86	\$4.86	\$4.86	\$4.86
Hedges		\$4.81	\$5.50	\$5.80	\$5.83	\$5.78
Market Purchases	\$4.54	\$3.76	\$4.61	\$4.67	\$4.64	\$4.76
Storage Capacity	5,727,323					
Storage as a percentage of winter usage	32.5%					
West Texas						
Normal Volume	17,613,869	2,582,758	4,188,460	4,844,609	3,461,004	2,537,037
Total Usage	\$4.58	\$3.84	\$4.55	\$4.75	\$4.72	\$4.87
Storage		\$2.99	\$2.99	\$2.99	\$2.99	\$2.99
Hedges		\$4.82	\$5.51	\$5.80	\$5.84	\$5.78
Market Purchases	\$4.33	\$3.38	\$4.28	\$4.57	\$4.63	\$4.62
Storage Capacity	1,225,000					
Storage as a percentage of winter usage	7.0%					
Total Actual Usage	209,990,748	27,588,628	50,097,480	56,926,764	45,079,195	30,298,681
Average Winter Pricing	\$4.76	\$3.95	\$4.74	\$4.93	\$4.94	\$4.85
Storage as a percentage of winter usage	18.8%					

Louisiana Projected Gas Cost													
Volumes													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	1,155,330	1,922,018	3,459,249	4,055,230	3,064,972	2,117,438	1,414,934	1,145,311	999,487	986,741	956,616	931,900	22,209,224
Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
Hedges	-	730,000	1,300,000	1,520,000	1,170,000	820,000	-	-	-	-	-	-	5,540,000
Market Purchases	1,155,330	1,192,018	2,159,249	2,535,230	1,894,972	1,297,438	1,414,934	1,145,311	999,487	986,741	956,616	931,900	16,669,224
Dollars													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	\$3,013,100	\$10,049,970	\$21,163,977	\$25,878,234	\$19,567,544	\$13,130,963	\$7,066,178	\$5,799,855	\$5,178,344	\$5,238,609	\$5,169,551	\$5,104,019	\$126,360,343
Storage	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Hedges	\$-	\$6,385,600	\$12,012,000	\$14,207,440	\$10,932,480	\$7,471,020	\$-	\$-	\$-	\$-	\$-	\$-	\$50,988,540
Market Purchases	\$3,013,100	\$3,664,370	\$9,151,977	\$11,670,794	\$8,635,064	\$5,659,943	\$7,066,178	\$5,799,855	\$5,178,344	\$5,238,609	\$5,169,551	\$5,104,019	\$75,371,803
Pricing													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	\$2.608	\$5.229	\$6.118	\$6.381	\$6.384	\$6.201	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	\$5.690
Storage	\$0.000	\$6.400	\$6.400	\$6.400	\$6.400	\$6.400	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$9.204
Hedges	\$0.000	\$8.720	\$9.240	\$9.347	\$9.344	\$9.111	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$4.762
Market Purchases	\$2.608	\$3.762	\$4.609	\$4.919	\$4.979	\$4.979	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	\$4.522
Market Purchases w/Adjustment	\$2.608	\$3.091	\$4.239	\$4.603	\$4.557	\$4.362	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	
Volume Mix													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	
Monthly Volume	5%	9%	16%	18%	14%	10%	6%	5%	5%	4%	4%	4%	4%
Monthly Market Purchases	7%	7%	13%	15%	11%	8%	8%	7%	6%	6%	6%	6%	6%
Storage	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Hedges	0%	38%	38%	37%	38%	39%	0%	0%	0%	0%	0%	0%	0%
Market Purchases	100%	62%	62%	63%	62%	61%	100%	100%	100%	100%	100%	100%	100%
Asset Management	\$4,000,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000							

Mississippi Projected Gas Cost													
Volumes													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	1,185,345	2,300,750	4,104,550	5,015,899	3,760,638	2,458,277	1,357,552	906,358	770,687	771,117	759,998	825,851	24,217,023
Storage	-	465,000	1,170,000	1,400,000	1,170,000	465,000	-	-	-	-	-	-	4,670,000
Hedges	-	631,700	956,500	1,178,300	842,900	637,100	-	-	-	-	-	-	4,246,500
Market Purchases	1,185,345	1,204,050	1,978,050	2,437,599	1,747,738	1,356,177	1,357,552	906,358	770,687	771,117	759,998	825,851	15,300,523
Dollars													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	\$3,091,380	\$ 9,828,961	\$ 20,069,039	\$25,631,546	\$19,304,682	\$12,698,238	\$6,779,613	\$4,589,798	\$3,992,927	\$4,093,860	\$4,107,032	\$ 4,523,188	\$118,710,264
Storage	\$ -	\$ 2,260,848	\$ 5,688,586	\$ 6,806,855	\$ 5,688,586	\$ 2,260,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,705,723
Hedges	\$ -	\$ 3,038,477	\$ 5,263,620	\$ 6,834,140	\$ 4,914,107	\$ 3,684,986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,735,330
Market Purchases	\$3,091,380	\$ 4,529,636	\$ 9,116,833	\$11,390,551	\$ 8,101,889	\$ 6,452,404	\$6,779,613	\$4,589,798	\$3,992,927	\$4,093,860	\$4,107,032	\$ 4,523,188	\$ 70,769,210
Pricing													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	Total
Total Usage	\$2.608	\$4.272	\$4.889	\$5.110	\$5.133	\$5.166	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	\$4.902
Storage	\$0.000	\$4.862	\$4.862	\$4.862	\$4.862	\$4.862	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$4.862
Hedges	\$0.000	\$4.810	\$5.503	\$5.800	\$5.830	\$5.784	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$5.589
Market Purchases	\$2.608	\$3.762	\$4.609	\$4.919	\$4.979	\$4.979	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	\$4.723
Market Purchases w/ Adjustment	\$2.608	\$3.762	\$4.609	\$4.673	\$4.636	\$4.758	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477	\$4.625
Volume Mix													
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10	
Monthly Volume	5%	10%	17%	21%	16%	10%	6%	4%	3%	3%	3%	3%	3%
Monthly Market Purchases	8%	8%	13%	16%	11%	9%	9%	6%	5%	5%	5%	5%	5%
Storage	0%	20%	29%	28%	31%	19%	0%	0%	0%	0%	0%	0%	0%
Hedges	0%	27%	23%	23%	22%	26%	0%	0%	0%	0%	0%	0%	0%
Market Purchases	100%	52%	48%	49%	46%	55%	100%	100%	100%	100%	100%	100%	100%
Asset Management	\$1,500,000			\$800,000	\$600,000	\$300,000							

Atmos Energy Corporation Normal Volumes												
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10
Colorado/Kansas	1,362,097	2,986,863	4,550,048	5,106,675	3,980,777	3,040,840	1,839,111	1,131,173	746,538	767,771	726,362	717,234
Kentucky	989,448	1,964,055	3,370,322	4,010,276	3,200,226	2,299,032	1,264,960	691,691	518,715	476,177	499,777	590,672
Louisiana	1,155,330	1,922,018	3,459,249	4,055,230	3,064,972	2,117,438	1,414,934	1,145,311	999,487	986,741	956,616	931,900
MidStates	2,035,523	3,577,808	5,871,669	6,931,009	5,459,564	4,037,928	2,389,147	1,516,552	1,140,569	1,068,220	1,094,257	1,246,194
MidTex	6,560,388	12,254,376	24,553,182	26,963,065	22,152,014	13,808,130	8,120,638	5,522,889	5,377,537	4,327,683	4,404,628	4,425,433
Mississippi	1,185,345	2,300,750	4,104,550	5,015,899	3,760,638	2,458,277	1,357,552	906,358	770,687	771,117	759,998	825,851
West Texas	1,206,694	2,582,758	4,188,460	4,844,609	3,461,004	2,537,037	1,425,733	912,440	758,152	772,786	777,629	860,706
Atmos Energy Corporation Volumes with Load Adjustment												
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10
Colorado/Kansas	1,362,097	2,986,863	4,550,048	5,106,675	3,980,777	3,040,840	1,839,111	1,131,173	746,538	767,771	726,362	717,234
Kentucky	989,448	1,964,055	3,370,322	4,010,276	3,200,226	2,299,032	1,264,960	691,691	518,715	476,177	499,777	590,672
Louisiana	1,155,330	1,922,018	3,459,249	4,055,230	3,064,972	2,117,438	1,414,934	1,145,311	999,487	986,741	956,616	931,900
MidStates	2,035,523	3,577,808	5,871,669	6,931,009	5,459,564	4,037,928	2,389,147	1,516,552	1,140,569	1,068,220	1,094,257	1,246,194
MidTex	6,560,388	12,254,376	24,553,182	26,963,065	22,152,014	13,808,130	8,120,638	5,522,889	5,377,537	4,327,683	4,404,628	4,425,433
Mississippi	1,185,345	2,300,750	4,104,550	5,015,899	3,760,638	2,458,277	1,357,552	906,358	770,687	771,117	759,998	825,851
West Texas	1,206,694	2,582,758	4,188,460	4,844,609	3,461,004	2,537,037	1,425,733	912,440	758,152	772,786	777,629	860,706
Atmos Energy Corporation Customer Count												
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10
Colorado/Kansas	234,071	235,116	235,116	235,116	235,116	235,116	235,116	235,116	235,116	235,116	235,116	235,116
Kentucky	172,470	174,231	174,231	174,231	174,231	174,231	174,231	174,231	174,231	174,231	174,231	174,231
Louisiana	336,364	337,235	337,235	337,235	337,235	337,235	337,235	337,235	337,235	337,235	337,235	337,235
MidStates	295,352	293,591	293,591	293,591	293,591	293,591	293,591	293,591	293,591	293,591	293,591	293,591
MidTex	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725	1,525,725
Mississippi	256,201	258,151	258,151	258,151	258,151	258,151	258,151	258,151	258,151	258,151	258,151	258,151
West Texas	296,592	299,714	299,714	299,714	299,714	299,714	299,714	299,714	299,714	299,714	299,714	299,714
Total	3,116,775	3,123,763										
Atmos Energy Corporation Average Use per Customer												
	October-09	November-09	December-09	January-10	February-10	March-10	April-10	May-10	June-10	July-10	August-10	September-10
Colorado/Kansas	5.8	12.7	19.4	21.7	16.9	12.9	7.8	4.8	3.2	3.3	3.1	3.1
Kentucky	5.7	11.3	19.3	23.0	18.4	13.2	7.3	4.0	3.0	2.7	2.9	3.4
Louisiana	3.4	5.7	10.3	12.0	9.1	6.3	4.2	3.4	3.0	2.9	2.8	2.8
MidStates	6.9	12.2	20.0	23.6	18.6	13.8	8.1	5.2	3.9	3.6	3.7	4.2
MidTex	4.3	8.0	16.1	17.7	14.5	9.1	5.3	3.6	3.5	2.8	2.9	2.9
Mississippi	4.6	8.9	15.9	19.4	14.6	9.5	5.3	3.5	3.0	3.0	2.9	3.2
West Texas	4.1	8.6	14.0	16.2	11.5	8.5	4.8	3.0	2.5	2.6	2.6	2.9
Average Use Per Customer	4.84	9.27	16.47	18.76	14.91	10.18	5.96	3.88	3.34	2.96	2.98	3.13

Hedging Positions						
Colorado/Kansas	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	1,260,000	1,000,000	\$5.068	79.37%	
	December-09	1,540,000	1,210,000	\$5.308	78.57%	
	January-10	1,610,000	1,310,000	\$5.468	81.37%	
	February-10	1,230,000	1,020,000	\$5.449	82.93%	
	March-10	1,160,000	980,000	\$5.468	84.48%	
Total		6,800,000	5,520,000	\$5.357	81.18%	
Kentucky	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	260,000	149,000	\$4.92	57.31%	
	December-09	470,000	259,000	\$5.61	55.11%	
	January-10	730,000	409,000	\$5.90	56.03%	
	February-10	420,000	242,000	\$5.93	57.62%	
	March-10	400,000	234,000	\$5.87	58.50%	
Total		2,280,000	1,293,000	\$5.730	56.71%	
Louisiana	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	990,000	730,000	\$8.72	73.74%	
	December-09	1,760,000	1,300,000	\$9.24	73.86%	
	January-10	2,060,000	1,520,000	\$9.35	73.79%	
	February-10	1,570,000	1,170,000	\$9.34	74.52%	
	March-10	1,070,000	820,000	\$9.11	76.64%	
Total		7,450,000	5,540,000	\$9.204	74.36%	
Midstates	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	750,000	517,800	\$5.12	69.04%	
	December-09	900,000	616,400	\$5.73	68.49%	
	January-10	1,110,000	763,600	\$6.08	68.79%	
	February-10	780,000	533,700	\$6.08	68.42%	
	March-10	690,000	475,900	\$6.04	68.97%	
Total		4,230,000	2,907,400	\$5.828	68.73%	
MidTex	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	5,870,000	2,970,000	\$4.90	50.60%	
	December-09	5,870,000	4,833,000	\$5.04	82.33%	
	January-10	5,870,000	5,067,000	\$5.08	86.32%	
	February-10	5,870,000	4,228,000	\$5.05	72.03%	
	March-10	5,870,000	3,069,000	\$4.93	52.28%	
		29,350,000	20,167,000	\$5.013	68.71%	
Mississippi	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	980,000	631,700	\$4.81	64.46%	
	December-09	1,480,000	956,500	\$5.50	64.63%	
	January-10	1,810,000	1,178,300	\$5.80	65.10%	
	February-10	1,300,000	842,900	\$5.83	64.84%	
	March-10	1,000,000	637,100	\$5.78	63.71%	
Total		6,570,000	4,246,500	\$5.589	64.63%	
West Texas	Delivery Month	Planned Hedge Volume	Volume Hedged	Price	Percent Complete	
	November-09	1,310,000	829,500	\$4.82	63.32%	
	December-09	1,820,000	1,235,600	\$5.51	67.89%	
	January-10	1,920,000	1,360,600	\$5.80	70.86%	
	February-10	1,390,000	941,400	\$5.84	67.73%	
	March-10	1,150,000	761,000	\$5.78	66.17%	
Total		7,590,000	5,128,100	\$5.575	67.56%	

Estimated Ending Storage Balances October 31st 2009										
Division	Capacity	Inventory	WACOG	Percent Full	Inventory Remaining	Average Remaining Fill Price	Fill Storage to	Final WACOG	Storage	
Colorado/Kansas	6,496,660	3,858,924	\$3.25000	59%	2,312,903	\$2.59	6,171,827	\$3.00086	Fill Storage to	95%
Kentucky	11,487,253	6,384,997	\$5.08000	56%	4,527,893	\$2.81	10,912,890	\$4.13815	Withdraw to	Planned Volumes
Louisiana	2,481,209	2,024,628	\$6.95700	82%	332,521	\$3.01	2,357,149	\$6.40020		
MidStates	12,044,278	7,260,568	\$4.34900	60%	4,181,496	\$2.91	11,442,084	\$3.82312		
MidTex	31,975,092	27,099,000	\$6.03800	85%	3,277,337	\$2.81	30,376,337	\$5.68962	Fill storage evenly over	July, August, September @
Mississippi	5,727,323	4,842,319	\$5.09100	85%	598,638	\$3.01	6,440,957	\$4.89204	prevailing NYMEX + adder for each division	
West Texas	1,225,000	716,517	\$3.12000	58%	447,233	\$2.78	1,163,750	\$2.98844		
Total	71,436,815	62,186,953	\$5.38737	73%	15,678,021	\$2.81425	67,864,974	\$4.78293	Begin with estimated storage balance as of June 30	

Estimated Storage Withdrawals						
	October-08	November-08	December-08	January-09	February-09	March-09
Colorado/Kansas	-	491,500	1,496,500	1,895,000	1,557,500	719,500
Kentucky	-	1,548,000	2,567,000	2,787,000	2,457,000	1,547,100
Louisiana	-	-	-	-	-	-
MidStates	-	977,273	2,432,780	2,637,328	2,618,403	1,486,717
MidTex	-	-	4,500,000	4,700,000	4,400,000	2,100,000
Mississippi	-	465,000	1,170,000	1,400,000	1,170,000	465,000
West Texas	-	-	300,000	525,000	600,000	150,000

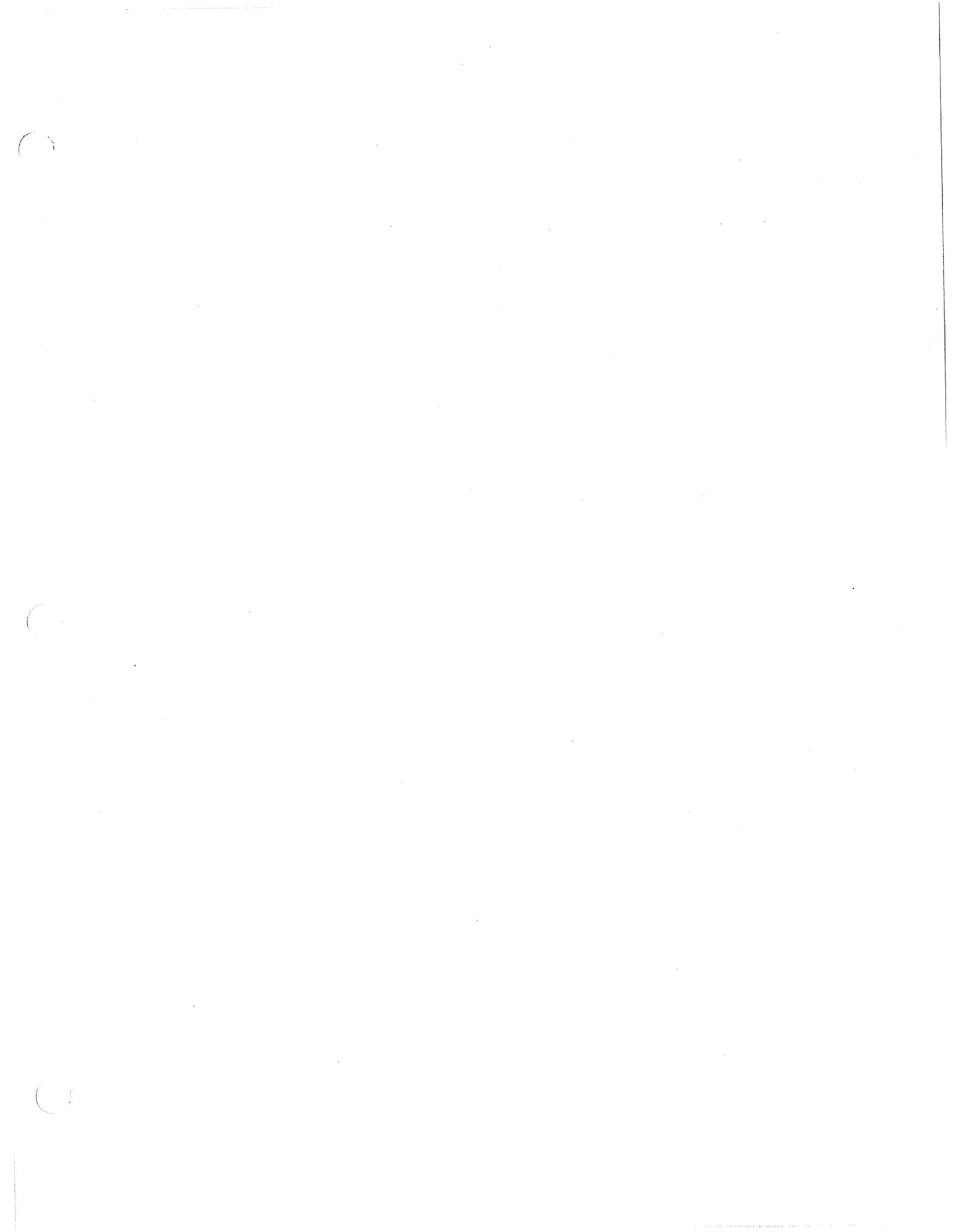
Estimated Storage Pricing					
	November-08	November-08	November-08	November-08	November-08
Colorado/Kansas	\$3.001	\$3.001	\$3.001	\$3.001	\$3.001
Kentucky	\$4.138	\$4.138	\$4.138	\$4.138	\$4.138
Louisiana	\$6.400	\$6.400	\$6.400	\$6.400	\$6.400
MidStates	\$3.823	\$3.823	\$3.823	\$3.823	\$3.823
MidTex	\$5.690	\$5.690	\$5.690	\$5.690	\$5.690
Mississippi	\$4.862	\$4.862	\$4.862	\$4.862	\$4.862
West Texas	\$2.988	\$2.988	\$2.988	\$2.988	\$2.988

Normal Volumes												
	October-05	November-05	December-05	January-06	February-06	March-06	April-06	May-06	June-06	July-06	August-06	September-06
Colorado/Kansas	1,362,097	2,986,863	4,550,048	5,106,675	3,980,777	3,040,840	1,839,111	1,131,173	746,538	767,771	726,362	717,234
Kentucky	989,448	1,964,055	3,370,322	4,010,276	3,200,226	2,299,032	1,264,960	691,691	518,715	476,177	499,777	590,672
Louisiana	1,155,330	1,922,018	3,459,249	4,055,230	3,064,972	2,117,438	1,414,934	1,145,311	999,487	986,741	956,616	931,900
MidStates	2,035,523	3,577,808	5,871,669	6,931,009	5,459,564	4,037,928	2,389,147	1,516,552	1,140,569	1,068,220	1,094,257	1,246,194
MidTex	6,560,388	12,254,376	24,553,182	26,963,065	22,152,014	13,808,130	8,120,638	5,522,889	5,377,537	4,327,683	4,404,628	4,425,433
Mississippi	1,185,345	2,300,750	4,104,550	5,015,899	3,760,638	2,458,277	1,357,552	906,358	770,687	771,117	759,998	825,851
West Texas	1,206,694	2,582,758	4,188,460	4,844,609	3,461,004	2,537,037	1,425,733	912,440	758,152	772,786	777,629	860,706
Atmos	14,494,824	27,588,628	50,097,480	56,926,764	45,079,195	30,298,681	17,812,074	11,826,414	10,311,685	9,170,494	9,219,267	9,597,990
Monthly Pricing												
	October-05	November-05	December-05	January-06	February-06	March-06	April-06	May-06	June-06	July-06	August-06	September-06
Colorado/Kansas	\$2.313	\$3.860	\$4.116	\$4.191	\$4.177	\$4.464	\$4.355	\$4.429	\$4.569	\$4.726	\$4.833	\$4.883
Kentucky	\$2.408	\$4.119	\$4.295	\$4.439	\$4.374	\$4.459	\$4.794	\$4.864	\$4.981	\$5.109	\$5.204	\$5.277
Louisiana	\$2.608	\$5.229	\$6.118	\$6.381	\$6.384	\$6.201	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477
MidStates	\$2.508	\$3.917	\$4.353	\$4.579	\$4.509	\$4.627	\$4.894	\$4.964	\$5.081	\$5.209	\$5.304	\$5.377
MidTex	\$2.508	\$3.714	\$4.831	\$5.019	\$5.072	\$5.013	\$4.894	\$4.964	\$5.081	\$5.039	\$5.147	\$5.159
Mississippi	\$2.608	\$4.272	\$4.889	\$5.110	\$5.133	\$5.166	\$4.994	\$5.064	\$5.181	\$5.309	\$5.404	\$5.477
West Texas	\$2.433	\$3.843	\$4.549	\$4.747	\$4.720	\$4.872	\$4.552	\$4.637	\$4.796	\$5.022	\$5.139	\$5.110
Atmos WACOG	\$2.493	\$3.949	\$4.744	\$4.932	\$4.943	\$4.948	\$4.819	\$4.899	\$5.035	\$5.086	\$5.191	\$5.228

Atmos Energy Corporation
Capital Expenditures
For the Total Year Ended 2010
(000s)

Budget 2010

	October	November	December	January	February	March	April	May	June	July	August	September	Total Year
													96,575
Growth	7,073	8,081	9,625	8,901	9,084	7,868	7,791	6,361	8,272	9,151	7,187	7,183	
Equipment	2,164	1,348	1,224	991	836	777	736	1,018	818	882	938	570	12,304
Information Technology	9,273	5,648	5,171	2,387	1,901	2,111	2,526	2,552	3,069	2,712	2,504	1,901	41,754
Misc	--	--	--	--	--	--	--	--	--	--	--	--	--
Overhead	--	--	--	--	--	--	--	--	--	--	--	--	--
Pipeline Integrity Management	855	928	677	490	441	589	871	1,663	4,226	3,820	3,670	3,460	21,691
Public Improvements	2,615	3,294	3,584	2,713	2,169	3,481	2,871	2,527	3,984	4,470	3,613	2,614	37,933
Structures	16,066	2,625	5,198	2,501	2,735	2,226	760	784	810	805	817	2,231	37,558
System Improvements	1,706	2,358	1,995	2,651	1,979	2,561	4,077	3,380	3,545	3,502	1,471	1,106	30,332
System Integrity	19,785	21,787	18,999	21,453	22,034	20,648	19,328	23,659	21,125	18,923	17,552	18,649	243,942
Vehicles	--	--	--	--	--	--	--	--	--	--	--	--	--
NonGrowth	52,464	37,987	36,849	33,186	32,094	32,394	31,170	35,583	37,577	35,115	30,564	30,531	425,514
Total CapEx	59,537	46,068	46,474	42,087	41,178	40,262	38,961	41,943	45,849	44,265	37,752	37,714	522,089



REQUEST:

[Rate of Return] - Please provide: (1) Atmos Energy Corporation's dividend payout ratio for the past five years; (2) explain who sets Atmos Energy Corporation's dividend payout policy; and (3) for any years in which the dividend payout ratio differed from the 70%-80% range, please explain why.

RESPONSE:

- 1) Please refer to MFR(10)(10)(k) page 3 line 87 for the Company's dividend payout ratio.
- 2) The dividend payout policy for Atmos Energy Corporation is determined by our Board of Directors.
- 3) For fiscal years 2006 through 2009, our dividend payout ratio was lower than 70%-80% as the growth rate of our consolidated net income, which includes our natural gas distribution, regulated pipeline and storage and nonregulated operations, exceeded the growth rate of our dividend.

Respondent: Robert J. Smith

Case No. 2009-00354
Atmos Energy Corporation, Kentucky/Mid-States Division
AG DR Set No. 1
Question No. 1-085
Page 1 of 1

REQUEST:

[Rate of Return] - With reference to Schedule LMS-1 LMS-2, please provide (1) copies of the data, source documents, and workpapers used to develop the capital structure for the thirteen months ended January 31, 2011; (2) show the details, assumptions, and the magnitude of all adjustments that were made to the book value capitalization as of December 31, 2008 to arrive at the proposed capital structure; (3) the monthly cash flow statements used to develop the capital structure, along with all dividend payments and financings during the thirteen month period; and (4) with respect to (1) – (3), please provide copies of the source documents, workpapers, and data in both hard copy and electronic (Microsoft Excel) formats, with all data and formulae intact.

RESPONSE:

Please see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - Atmos Energy Corporation, Capital Structure, 108 Pages.

Respondent: Robert J. Smith

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 Cost of Capital Summary
 Base Period: Twelve Months Ended December 31, 2009

Data: Base Period Forecasted Period
 Type of Filing: Original Updated Revised
 Workpaper Reference No(s): _____

Schedule J-1
 Sheet 1 of 1
 Witness: L. Sherwood

Line No.	Class of Capital	Workpaper Reference (A)	Amount (B) \$000	Percent of Total (C)	Cost Rate (D) %	Weighted Cost (E) %
<u>Proposed Capital Structure</u>						
1	LONG-TERM DEBT	J-3	\$ 2,188,933	50.28%	6.64%	3.34%
2	PREFERRED STOCK	J-4	0	0.00%	0.00%	0.00%
3	COMMON EQUITY		<u>2,164,263</u>	<u>49.72%</u>	11.00%	<u>5.47%</u>
4	Total Capital		<u>\$ 4,353,196</u>	<u>100.00%</u>		<u>8.81%</u>
<u>Capital Structure with Short-Term Debt</u>						
5	SHORT-TERM DEBT	J-3	\$ 62,401	1.41%	7.94%	0.11%
6	LONG-TERM DEBT	J-3	2,188,933	49.57%	6.64%	3.29%
7	PREFERRED STOCK	J-4	0	0.00%	0.00%	0.00%
8	COMMON EQUITY		<u>\$ 2,164,263</u>	<u>49.01%</u>	11.00%	<u>5.39%</u>
9	Total Capital		<u>\$ 4,415,597</u>	<u>100.00%</u>		<u>8.79%</u>

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 Cost of Capital Summary
 Thirteen Month Average as of March 3, 2011

Data: Base Period Forecasted Period
 Type of Filing: Original Updated Revised
 Workpaper Reference No(s): _____

Schedule J-1
 Witness: L. Sherwood

Line No.	Class of Capital	Workpaper Reference (A)	Amount (B) \$000	Percent of Total (C)	Cost Rate (D) %	Weighted Cost (E) %
<u>Proposed Capital Structure</u>						
1	LONG-TERM DEBT	J-3	\$ 2,166,610	<u>48.58%</u>	6.87%	3.34%
2	PREFERRED STOCK	J-4	0	0.00%	0.00%	0.00%
3	COMMON EQUITY		<u>2,293,656</u>	<u>51.42%</u>	11.00%	<u>5.66%</u>
4	Total Capital		<u>\$ 4,460,267</u>	<u>100.0%</u>		<u>9.00%</u>
<u>Capital Structure with Short-Term Debt</u>						
5	SHORT-TERM DEBT		\$ 114,263	2.5%	5.01%	0.13%
6	LONG-TERM DEBT	J-3	2,166,610	47.4%	6.87%	3.25%
7	PREFERRED STOCK	J-4	0	0.0%	0.00%	0.00%
8	COMMON EQUITY		<u>\$ 2,293,656</u>	<u>50.1%</u>	11.00%	<u>5.52%</u>
9	Total Capital		<u>\$ 4,574,530</u>	<u>100.0%</u>		<u>8.90%</u>

Cap Structure
Projected Through March 2011

	← Actual							
	Base Period							
	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09
Common Stock	457,998	458,272	458,831	459,738	460,202	460,472	461,174	461,469
Treasury Stock	0	0	0	0	0	0	0	0
Common Stock Subscribed	0	0	0	0	0	0	0	0
Additional Paid-In Capital	1,757,834,445	1,760,154,049	1,762,845,967	1,768,307,754	1,771,269,611	1,774,573,550	1,779,184,887	1,781,714,257
Retained Earnings	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360
Accum. Other Comprehensive Income	(61,849,026)	(88,829,133)	(82,738,814)	(70,628,385)	(63,814,828)	(47,391,117)	(39,980,693)	(36,605,884)
Current Year Net Income	75,962,610	132,854,303	167,106,237	204,966,352	209,734,812	210,314,473	206,929,928	205,300,889
Dividends	(30,164,629)	(30,164,629)	(60,447,440)	(60,446,153)	(60,446,153)	(90,830,148)	(90,808,863)	(90,906,371)
Equity	2,078,075,757	2,110,307,222	2,123,059,140	2,178,483,565	2,193,038,004	2,182,961,589	2,191,520,794	2,195,798,721
Long-Term debt (including curr maturities)	2,120,426,935	2,120,310,751	2,120,259,632	2,569,366,599	2,169,478,464	2,169,502,000	2,169,525,536	2,169,483,596
Short Term Notes Payable - daily avg	395,401,179	289,411,925	141,849,000	33,859,677	-	22,581	-	13,745,286
Total Capitalization	4,593,903,871	4,500,029,898	4,385,167,772	4,781,719,942	4,362,516,467	4,352,486,170	4,361,046,329	4,379,027,602
Total Capitalization, Excl STD	4,198,502,692	4,230,617,973	4,243,318,772	4,747,860,264	4,362,516,467	4,352,463,589	4,361,046,329	4,365,282,316

13 month %'s, EXCL STD
Equity%
Debt %

13 month %'s, INCL STD
Equity%
LT Debt %
ST Debt %

Cap Structure
Projected Through March 2011

	Projected -->					Jan-10	Feb-10	Attrit'n Period Mar-10	Attrit'n Period Apr-10
	Base Period Aug-09	Base Period Sep-09	Base Period Oct-09	Base Period Nov-09	Base Period Dec-09				
Common Stock	461,750	462,460	463,091	463,723	464,354	464,986	465,617	466,248	466,880
Treasury Stock	-	-	-	-	-	-	-	-	-
Common Stock Subscribed	-	-	-	-	-	-	-	-	-
Additional Paid-In Capital	1,783,229,227	1,787,060,752	1,790,672,638	1,794,284,523	1,797,896,409	1,801,508,295	1,805,120,180	1,808,732,066	1,812,343,952
Retained Earnings	335,834,360	335,834,360	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594
Accum. Other Comprehensive Income	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)
Current Year Net Income	199,210,500	193,120,111	5,745,689	41,039,048	81,138,705	141,907,000	178,492,862	218,932,766	224,026,149
Dividends	(121,381,877)	(121,381,877)	-	(31,069,418)	(31,069,418)	(31,069,418)	(62,265,758)	(62,265,758)	(62,265,758)
Equity	2,160,748,076	2,158,489,922	2,167,848,128	2,175,684,585	2,219,396,760	2,263,777,572	2,292,779,611	2,336,832,032	2,345,637,933
Long-Term debt (including curr maturities)	2,169,507,132	2,169,530,668	2,169,554,204	2,169,577,740	2,169,601,276	2,169,559,335	2,169,582,871	2,169,606,407	2,169,629,943
Short Term Notes Payable - daily avg	25,497,030	6,076,736	39,986,780	113,219,029	105,130,504	29,754,585	3,359,013	-	-
Total Capitalization	4,355,752,237	4,334,097,326	4,377,399,111	4,458,481,354	4,494,128,539	4,483,091,492	4,465,721,495	4,506,438,440	4,515,167,876
Total Capitalization, Excl STD	4,330,255,207	4,328,020,589	4,337,402,332	4,345,262,325	4,388,998,035	4,453,336,807	4,462,362,482	4,506,438,440	4,515,167,876

13 month %'s, EXCL STD
Equity%
Debt%

13 month %'s, INCL STD
Equity%
LT Debt %
ST Debt %

Cap Structure
Projected Through March 2011

	Attrit'n Period May-10	Attrit'n Period Jun-10	Attrit'n Period Jul-10	Attrit'n Period Aug-10	Attrit'n Period Sep-10	Attrit'n Period Oct-10	Attrit'n Period Nov-10	Attrit'n Period Dec-10	Attrit'n Period Jan-11	Attrit'n Period Feb-11	Attrit'n Period Mar-11
Common Stock	467,511	468,143	468,774	469,406	470,037	451,416	452,066	452,715	453,364	454,013	454,663
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Common Stock Subscribed	-	-	-	-	-	-	-	-	-	-	-
Additional Paid-in Capital	1,815,955,837	1,819,567,723	1,823,179,609	1,826,791,494	1,830,403,380	1,726,435,451	1,730,360,253	1,734,285,054	1,738,209,855	1,742,134,656	1,746,059,458
Retained Earnings	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	488,812,714	488,812,714	488,812,714	488,812,714	488,812,714	488,812,714
Accum. Other Comprehensive Income	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)
Current Year Net Income	224,645,309	221,030,141	219,290,098	212,784,710	206,279,322	5,949,340	42,493,636	84,014,586	146,936,753	184,819,364	226,692,621
Dividends	(93,589,019)	(93,589,019)	(93,589,019)	(125,039,201)	(125,039,201)	-	(30,740,463)	(30,740,463)	(30,740,463)	(61,613,370)	(61,613,370)
Equity	<u>2,318,446,348</u>	<u>2,318,443,698</u>	<u>2,320,316,172</u>	<u>2,285,973,119</u>	<u>2,283,080,248</u>	<u>2,185,043,038</u>	<u>2,194,772,322</u>	<u>2,240,218,723</u>	<u>2,307,066,341</u>	<u>2,318,001,495</u>	<u>2,363,800,202</u>
Long-Term debt (including curr maturities)	2,169,653,479	2,169,677,015	2,169,635,075	2,169,658,611	2,169,682,147	2,169,705,683	2,169,729,219	2,159,752,755	2,159,710,815	2,159,734,351	2,159,757,887
Short Term Notes Payable - daily avg	-	-	12,850,211	34,132,137	60,243,631	202,075,674	275,297,924	267,209,399	191,833,479	165,437,908	162,078,895
Total Capitalization	<u>4,488,099,828</u>	<u>4,488,120,713</u>	<u>4,502,901,459</u>	<u>4,489,763,867</u>	<u>4,513,006,026</u>	<u>4,556,824,396</u>	<u>4,639,799,465</u>	<u>4,667,180,877</u>	<u>4,658,610,635</u>	<u>4,643,173,754</u>	<u>4,685,636,984</u>
Total Capitalization, Excl STD	<u>4,488,099,828</u>	<u>4,488,120,713</u>	<u>4,489,951,247</u>	<u>4,455,631,730</u>	<u>4,452,762,395</u>	<u>4,354,748,721</u>	<u>4,364,501,541</u>	<u>4,399,971,478</u>	<u>4,466,777,156</u>	<u>4,477,735,846</u>	<u>4,523,558,089</u>

13 month %'s, EXCL STD

Equity%
Debt %

13 month %'s, INCL STD

Equity%
LT Debt %
ST Debt %

Cap Structure
Projected Through March 2011

	Base Period Dec-09	Attrit'n Period Mar-11
	13 month Average	13 month Average
Common Stock	461,041	461,172
Treasury Stock	-	-
Common Stock Subscribed	-	-
Additional Paid-in Capital	1,777,617,544	1,781,112,215
Retained Earnings	352,389,337	445,068,034
Accum. Other Comprehensive Income	(51,912,869)	(36,605,884)
Current Year Net Income	148,724,897	170,607,292
Dividends	(63,016,690)	(66,986,546)
Equity	<u>2,164,263,259</u>	<u>2,293,656,282</u>
Long-Term debt (including curr maturities)	2,188,932,656	2,166,610,261
Short Term Notes Payable - daily avg	62,400,712	114,263,271
Total Capitalization	<u>4,415,596,627</u>	<u>4,574,529,815</u>
Total Capitalization, Excl STD	<u>4,353,195,915</u>	<u>4,460,266,543</u>
13 month %'s, EXCL STD		
Equity%	49.72%	51.42%
Debt %	50.28%	48.58%
13 month %'s, INCL STD		
Equity%	49.01%	50.14%
LT Debt %	49.57%	47.36%
ST Debt %	1.41%	2.50%

Capital Structure Development
Through March 2011

Company
Service Area
Cost Center
Type
Ending Bal

	BASE PERIOD																				
	December	January	February	March	April	May	June	July	Aug-09	Sep-09											
Common Stock	457,998	458,272	458,831	459,738	460,202	460,472	461,174	461,469	461,750	462,460											
Treasury Stock	0	0	0	0	0	0	0	0	0	0											
Common Stock Subscribed	0	0	0	0	0	0	0	0	0	0											
Additional Paid-In Capital	1,757,834,445	1,760,154,049	1,762,845,967	1,768,307,754	1,771,269,611	1,774,573,550	1,779,184,887	1,781,714,257	1,783,229,227	1,787,060,752											
Retained Earnings	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360	335,834,360											
Accum. Other Comprehensive Income	(61,849,026)	(88,829,133)	(82,738,814)	(70,628,385)	(63,814,828)	(47,391,117)	(39,980,693)	(36,605,884)	(36,605,884)	(36,605,884)											
Current Year Net Income	75,962,610	132,854,303	167,106,237	204,966,352	209,734,812	210,314,473	206,929,928	205,300,889	199,210,500	193,120,111											
Dividends	(30,164,629)	(30,164,629)	(60,447,440)	(60,446,153)	(60,446,153)	(60,830,148)	(90,908,863)	(90,906,371)	(121,381,877)	(121,381,877)											
Equity	2,078,075,757	2,110,307,222	2,123,059,140	2,178,493,665	2,193,038,004	2,182,961,589	2,191,520,794	2,195,798,721	2,160,748,076	2,158,489,922											
Long-Term debt (including curr maturities)	2,120,426,935	2,120,310,751	2,120,259,632	2,569,366,599	2,169,478,464	2,169,502,000	2,169,525,536	2,169,483,596	2,169,507,132	2,169,530,668											
Total Capitalization	4,198,502,692	4,230,617,973	4,243,318,772	4,747,860,264	4,362,516,467	4,352,463,589	4,361,046,329	4,365,282,316	4,330,255,207	4,328,020,589											
Notes Payable - End of Month	360,833,122	195,038,618	162,679,567	0	0	0	0	32,149,196	3,300,000	9,154,796											
Notes Payable - Daily Average	395,401,179	269,411,925	141,849,000	33,859,677	-	22,581	-	13,745,286	25,497,030	6,076,736											
Dividend Rate	49.5%	49.9%	50.0%	45.9%	50.3%	50.2%	50.3%	50.3%	49.9%	49.9%											
Equity%	46%	48%	48%	46%	50%	50%	50%	50%	50%	50%											
Debt %	54%	52%	52%	54%	50%	50%	50%	50%	50%	50%											
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%											
Stock Issued		274	559	908	464	270	703	295	281	710											
Common Stock		2,319,604	2,691,917	5,461,787	2,961,857	3,303,940	4,611,336	2,529,371	1,514,969	3,831,525											
PIC		2,319,879	2,692,476	5,462,694	2,962,321	3,304,209	4,612,039	2,529,666	1,515,250	3,832,235											
Total Plans																					
Additional Issuance/(repurchase)		2,319,879	2,692,476	5,462,694	2,962,321	3,304,209	4,612,039	2,529,666	1,515,250	3,832,235											
Total Common Stock Issued																					
Dividends related to Additional Issuance		195,038,618	162,679,567	0	0	0	0	32,149,196	3,300,000												
2008 N.I.	\$	5,379,154	\$	33,041,883	\$	37,541,574	\$	56,891,693	\$	34,251,933	\$	37,860,115	\$	4,768,460	\$	579,661	\$		\$	(3,384,545)	
Monthly % of Tot		2.79%		17.11%		19.44%		29.46%		17.74%		19.60%		2.47%		0.30%				-1.75%	
Common Stock																					
PIC																					
Total																					92,047,304
Shares																					
Share Price																					
Shares O/S																					27.00
Issue Price		42.26	24.10	30.09	31.93	61.26	32.82	42.84	27.00	141,935											
New Shares		54,894	111,706	181,520	92,762	53,934	140,530	59,050	56,120	141,935											
Ending Shares	91,599,502	91,654,396	91,766,102	91,947,622	92,040,384	92,094,318	92,234,848	92,293,898	92,350,018	92,491,853											
EPS	0.83	1.45	1.82	2.23	2.28	2.28	2.24	2.22	2.16	2.09											

Capital Structure Development
Through March 2011

Company Service Area Cost Center Type Ending Bal	Net income			Average Shares	EPS					
	2009	193,120,111	91,868,000	2.10	2.20					
	2010	206,279,322	93,747,000	2.20	2.33	assume 5% growth				
	2011	213,590,688	91,848,000							
	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	
Common Stock	463,091	463,723	464,354	464,986	465,617	466,248	466,880	467,511	468,143	
Treasury Stock	-	-	-	-	-	-	-	-	-	
Common Stock Subscribed	-	-	-	-	-	-	-	-	-	
Additional Paid-In Capital	1,790,672,638	1,794,284,523	1,797,896,409	1,801,508,295	1,805,120,180	1,808,732,066	1,812,343,952	1,815,955,837	1,819,567,723	
Retained Earnings	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	407,572,594	
Accum. Other Comprehensive Income	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	
Current Year Net Income	5,745,689	41,039,048	81,138,705	141,907,000	178,492,862	218,932,766	224,026,149	224,645,309	221,030,141	
Dividends	-	(31,069,418)	(31,069,418)	(31,069,418)	(62,265,758)	(62,265,758)	(62,265,758)	(93,589,019)	(93,589,019)	
Equity	2,167,848,128	2,175,684,585	2,219,396,760	2,283,777,572	2,292,779,611	2,336,832,032	2,345,537,933	2,318,446,348	2,318,443,688	
Long-Term debt (Including curr maturities)	2,169,554,204	2,169,577,740	2,169,601,276	2,169,559,335	2,169,582,871	2,169,606,407	2,169,629,943	2,169,653,479	2,169,677,015	
Total Capitalization	4,337,402,332	4,345,262,325	4,388,998,035	4,453,336,907	4,462,362,482	4,506,438,440	4,515,167,876	4,488,099,828	4,488,120,713	
Notes Payable - End of Month	141,785,209	145,811,485	95,885,251	47,777,294	-	-	-	-	-	
Notes Payable - Daily Average	39,996,780	113,219,029	105,130,504	29,754,585	3,359,013	-	-	-	-	
Dividend Rate	1.34	1.34	1.34	1.34	1.34	1.34	1.34	1.34	1.34	
	50.0%	50.1%	50.6%	51.3%	51.4%	51.9%	51.9%	51.7%	51.7%	
Equity%	48%	48%	49%	51%	51%	52%	52%	52%	52%	
Debt %	52%	52%	51%	49%	49%	48%	48%	48%	48%	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Stock Issued										
Common Stock	631	631	631	631	631	631	631	631	631	
PIC	3,611,886	3,611,886	3,611,886	3,611,886	3,611,886	3,611,886	3,611,886	3,611,886	3,611,886	
Total Plans	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	
Additional Issuance/(repurchase)										
Total Common Stock Issued	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	3,612,517	
Dividends related to Additional Issuance										

	Jul	Aug	Sep	
\$	(1,629,040)	(6,090,389)	(6,090,389)	\$ 193,120,111
	-0.84%	-3.15%	-3.15%	100.00%

	FY 2010		FY 2011	
	Total 12 mos	Monthly Avg	Total 12 mos	Monthly Avg
	7,577	7,791	47,097,615	3,925,451
	43,342,628	3,612,517	47,105,406	129,847
	43,350,206	126,290	1,558,170	2.35
\$	28.60	28.60	28.60	2.40

Common Stock PIC Total Shares Share Price Shares O/S Issue Price New Shares Ending Shares EPS	28.60	28.60	28.60	28.60	28.60	28.60	28.60	28.60	28.60
	126,290	126,290	126,290	126,290	126,290	126,290	126,290	125,290	126,290
	92,618,243	92,744,533	92,870,822	92,997,112	93,123,402	93,249,692	93,375,982	93,502,271	93,628,561
	0.06	0.44	0.87	1.53	1.92	2.35	2.40	2.40	2.36

Capital Structure Development
Through March 2011

Company
Service Area
Cost Center
Type
Ending Bal

	ATTRITION PERIOD								
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
Common Stock	468,774	469,406	470,037	451,416	452,066	452,715	453,364	454,013	454,663
Treasury Stock	-	-	-	-	-	-	-	-	-
Common Stock Subscribed	-	-	-	-	-	-	-	-	-
Additional Paid-In Capital	1,823,179,609	1,826,791,494	1,830,403,380	1,726,435,451	1,730,360,253	1,734,285,054	1,738,209,855	1,742,134,656	1,746,059,458
Retained Earnings	407,572,594	407,572,594	407,572,594	488,812,714	488,812,714	488,812,714	488,812,714	488,812,714	488,812,714
Accum. Other Comprehensive Income	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)	(36,605,884)
Current Year Net Income	219,290,098	212,784,710	205,279,322	5,949,340	42,493,636	84,014,588	146,936,753	184,819,364	226,692,621
Dividends	(93,589,019)	(125,039,201)	(125,039,201)	-	(30,740,463)	(30,740,463)	(30,740,463)	(61,613,370)	(61,613,370)
Equity	2,320,316,172	2,285,973,119	2,283,080,248	2,185,043,038	2,194,772,322	2,240,218,723	2,307,066,341	2,318,001,495	2,363,800,202
Long-Term debt (including curr maturities)	2,169,635,075	2,169,658,611	2,169,682,147	2,169,705,683	2,169,729,219	2,159,752,755	2,159,710,815	2,159,734,351	2,159,757,887
Total Capitalization	4,489,951,247	4,455,631,730	4,452,762,395	4,354,748,721	4,364,501,541	4,399,971,478	4,466,777,156	4,477,735,846	4,523,558,089
Notes Payable - End of Month	44,900,081	105,860,570	129,690,898	262,321,311	266,347,587	216,421,353	168,313,396	120,536,102	120,536,102
Notes Payable - Daily Average	12,850,211	34,132,137	60,243,631	202,075,674	275,297,924	267,209,399	191,833,479	165,437,908	162,078,895
Dividend Rate	1.34	1.34	1.34	1.36	1.36	1.36	1.36	1.36	1.36
	51.7%	51.3%	51.3%	50.2%	50.3%	50.9%	51.6%	51.8%	52.3%
Equity%	51%	50%	50%	47%	47%	49%	50%	50%	51%
Debt %	49%	50%	50%	53%	53%	51%	50%	50%	49%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Stock Issued									
Common Stock	631	631	631	649	649	649	649	649	649
PIC	3,611,886	3,611,886	3,611,886	3,924,801	3,924,801	3,924,801	3,924,801	3,924,801	3,924,801
Total Plans	3,612,517	3,612,517	3,612,517	3,925,451	3,925,451	3,925,451	3,925,451	3,925,451	3,925,451
Additional Issuance/(repurchase)				(107,892,730)					
Total Common Stock Issued	3,612,517	3,612,517	3,612,517	3,925,451	3,925,451	3,925,451	3,925,451	3,925,451	3,925,451
Dividends related to Additional Issuance									

Share purchase for plans	
	10/1/2010
shares	\$ (3,854,000)
share price	\$ 28.00
cost	\$ (107,912,000)
Common Stock	(19,270)
Additional PIC	(107,892,730)

Common Stock									
PIC									
Total									
Shares									
Share Price									
Shares O/S									
Issue Price	28.60	28.60	28.60	30.23	30.23	30.23	30.23	30.23	30.23
New Shares	126,290	126,290	126,290	129,847	129,847	129,847	129,847	129,847	129,847
Ending Shares	93,754,851	93,881,141	94,007,431	90,283,278	90,413,125	90,542,973	90,672,820	90,802,668	90,932,515
EPS	2.34	2.27	2.19	0.07	0.47	0.93	1.62	2.04	2.49

ATMOS ENERGY CORPORATION
LTD Monthly Balances

Last Update : 9/14/2009

	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09
ATMOS ENERGY CORP										
10.00% M D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009	400,000,000	400,000,000	400,000,000	400,000,000	0	0	0	0	0	0
8.50% Sr Note 2009-2019	0	0	0	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,102,303,308	2,102,303,308	2,102,303,308	2,552,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308
MTN, Series A										
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000									
TOTAL	2,122,303,308	2,122,303,308	2,122,303,308	2,572,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308
US Bancorp - 04/09	375,935	282,571	188,794	94,805	0	0	0	0	0	0
Columbus IDB	654,761	589,284	589,284	589,284	589,284	589,284	589,284	523,808	523,808	523,808
SUBTOTAL	1,030,696	871,855	778,079	683,889	589,284	589,284	589,284	523,808	523,808	523,808
Outstanding Balance @	2,123,334,004	2,123,175,163	2,123,081,387	2,572,987,197	2,172,892,592	2,172,892,592	2,172,892,592	2,172,827,116	2,172,827,116	2,172,827,116
Unamortized Discount	(2,907,059)	(2,864,412)	(2,821,755)	(3,620,598)	(3,414,129)	(3,390,593)	(3,367,056)	(3,343,520)	(3,319,984)	(3,296,448)
NET LONG-TERM DEBT	2,120,426,935	2,120,310,751	2,120,259,632	2,569,366,599	2,169,478,464	2,169,502,000	2,169,525,536	2,169,483,596	2,169,507,132	2,169,530,668
Amortization								23,536	23,536	

ATMOS ENERGY CORPORATION
LTD Monthly Balances

Last Update : 9/14/2009

	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
ATMOS ENERGY CORP										
10.00% M.D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009										
8.50% Sr Note 2009-2019	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,152,303,308									
MTN, Series A										
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000									
TOTAL	2,172,303,308									
US Bancorp - 04/09	0									
Columbus IDB	523,808	523,808	523,808	458,332	458,332	458,332	458,332	458,332	458,332	392,856
SUBTOTAL	523,808	523,808	523,808	458,332	458,332	458,332	458,332	458,332	458,332	392,856
Outstanding Balance @	2,172,827,116	2,172,827,116	2,172,827,116	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,696,164
Unamortized Discount	(3,272,912)	(3,249,376)	(3,225,840)	(3,202,304)	(3,178,768)	(3,155,232)	(3,131,696)	(3,108,160)	(3,084,624)	(3,061,088)
NET LONG-TERM DEBT	2,169,554,204	2,169,577,740	2,169,601,276	2,169,559,335	2,169,582,871	2,169,606,407	2,169,629,943	2,169,653,479	2,169,677,015	2,169,635,075
Amortization	23,536									

ATMOS ENERGY CORPORATION
LTD Monthly Balances

Last Update : 9/14/2009

	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
ATMOS ENERGY CORP								
10.00% M D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009								
8.50% Sr Note 2009-2019	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,152,303,308							
MTN, Series A								
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000	20,000,000	20,000,000	20,000,000	10,000,000	10,000,000	10,000,000	10,000,000
TOTAL	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,162,303,308	2,162,303,308	2,162,303,308	2,162,303,308
US Bancorp - 04/09	0							
Columbus IDB	392,856	392,856	392,856	392,856	392,856	327,379	327,379	327,379
SUBTOTAL	392,856	392,856	392,856	392,856	392,856	327,379	327,379	327,379
Outstanding Balance @	2,172,696,164	2,172,696,164	2,172,696,164	2,172,696,164	2,162,696,164	2,162,630,687	2,162,630,687	2,162,630,687
Unamortized Discount	(3,037,552)	(3,014,016)	(2,990,480)	(2,966,944)	(2,943,408)	(2,919,872)	(2,896,336)	(2,872,800)
NET LONG-TERM DEBT	2,169,658,611	2,169,682,147	2,169,705,683	2,169,729,219	2,159,752,755	2,159,710,815	2,159,734,351	2,159,757,887
Amortization	23,536	23,536	23,536	23,536	23,536	23,536	23,536	23,536

Atmos Energy Corporation
Basic Balance Sheet
 For the Month Ended December, 2009
 Company

	Fiscal 2009 December	Fiscal 2009 January	Fiscal 2009 February	Fiscal 2009 March	Fiscal 2009 April	Fiscal 2009 May	Fiscal 2009 June	Fiscal 2009 July	Fiscal 2009 August
Bonds - LTD-Leasing 2210-20016	654,761	589,284	589,284	589,284	589,284	589,284	589,284	589,284	523,808
Bonds - LTD-Pulaski-Ingram 2210-20017	0	0	0	0	0	0	0	0	0
Bonds - LTD-Pulaski-Carvell 2210-20027	0	0	0	0	0	0	0	0	0
Other long-Term - Med Term Notes 2240-20200	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other long-Term - Med Term Notes 2240-20201	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other long-Term - 10 percent Notes Pa 2240-20204	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
Other long-Term - 10 percent Notes Pa 2240-20205	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
Other long-Term - LTD US Bank Equipme 2240-20207	375,935	282,571	188,794	94,605	0	0	0	0	0
Other long-Term - Debentures 6.75 2240-20223	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
Other long-Term - 5.125% Sr Notes Due 2240-20225	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
Other long-Term - 7.375 % Senior Note 2240-20228	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
Other long-Term - 4.00% Senior Notes 2240-20230	400,000,000	400,000,000	400,000,000	400,000,000	0	0	0	0	0
Other long-Term - 4.95% Senior Notes 2240-20231	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Other long-Term - 5.95% Senior Notes 2240-20232	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
Other long-Term - Fixed Rate due 2017 2240-20233	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
Other long-Term - 8.50 % Senior Notes 2240-20234	0	0	0	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
Long Term Debt Discount - 5.125% Sr Notes Due 2260-13513	(88,771)	(85,000)	(83,229)	(81,458)	(79,688)	(77,917)	(76,146)	(74,375)	(72,604)
Long Term Debt Discount - Debentures 6.75 per 2260-13521	(866,663)	(862,875)	(859,188)	(855,500)	(851,813)	(848,125)	(844,438)	(840,750)	(837,063)
Long Term Debt Discount - 7.375 percent Senior 2260-13523	(49,000)	(47,250)	(45,500)	(43,750)	(42,000)	(40,250)	(38,500)	(36,750)	(35,000)
Long Term Debt Discount - 4.00 percent Senior 2260-13528	(261,333)	(235,200)	(209,067)	(182,933)	-	0	0	0	0
Long Term Debt Discount - 4.95 percent Senior 2260-13529	(20,416)	(20,124)	(19,833)	(19,541)	(19,249)	(18,958)	(18,666)	(18,374)	(18,083)
Long Term Debt Discount - 5.95 percent Senior 2260-13530	(1,047,111)	(1,043,733)	(1,040,356)	(1,036,978)	(1,033,600)	(1,030,222)	(1,026,844)	(1,023,467)	(1,020,089)
Long Term Debt Discount - Fixed Rate due 2017 2260-13531	(575,875)	(570,229)	(564,583)	(558,938)	(553,292)	(547,646)	(542,000)	(536,354)	(530,708)
Long Term Debt Discount - 8.50 percent Senior 2260-13532	0	0	0	(841,500)	(834,488)	(827,475)	(820,463)	(813,450)	(806,438)
Long-Term debt (including curr maturities)	2,120,426,935	2,120,310,751	2,120,259,632	2,559,366,599	2,169,478,464	2,169,502,000	2,169,525,535	2,169,483,595	2,169,507,132

CASH FLOW MODEL

	0.00000000	#REF!	#REF!
	2009	2010	2011
CASH FLOW:			
NET INCOME	193,120,111	206,279,322	213,590,688
+ DEPRECIATION	217,490,273	225,602,503	240,624,598
+ DEFERRED TAXES	86,422,219	149,682,219	130,441,219
+ CHANGE IN BAL SHEET	430,000,000	0	0
- CAPEX	(511,295,947)	(522,097,269)	(530,501,110)
CASH FLOW BEF DIV	415,736,655	59,466,774	54,155,395
+ EQUITY	23,668,941	21,675,103	(78,098,701)
- DIVIDENDS	(121,265,760)	(125,620,980)	(124,913,280)
CASH AVAIL. FOR DEBT PMT	318,139,836	(44,479,103)	(148,856,586)
LTD REPAYMENT	(400,784,530)	(130,952)	(360,130,952)
CASH AVAIL. AFTER REQ. PMTS	(82,644,694)	(44,610,056)	(508,987,538)
P/E MULTIPLE ON TRAILING EARNINGS	13.9	13.6	13.7
ROE	9.1%	9.2%	9.2%
EPS	\$ 2.10	\$ 2.20	\$ 2.33
P/E MULTIPLE ON CURRENT EARNINGS	13.2	13.0	13.0
PROJECTED STOCK PRICE	27.75	28.60	30.23
PROJECTED STOCK PRICE	27.75	28.60	30.23
DIVIDEND RATE	\$ 1.32	\$ 1.34	\$ 1.36
AVG SHARES O/S	91,868,000	93,747,000	91,848,000
EQUITY	2,171,684,232	2,295,692,779	2,323,700,487
LTD	2,172,827,145	2,172,696,192	2,362,565,240
STD	6,812,742	127,348,844	86,336,382
TOTAL CAPITAL	4,351,324,118	4,595,737,815	4,772,602,108
DEBT % (Excl STD)	50.01%	48.62%	50.41%
EQUITY % (INCL STD)	49.9%	50.0%	48.7%
LTD %	49.9%	47.3%	49.5%
STD %	0.2%	2.8%	1.8%
EQUITY % (EXCL STD)	50.0%	51.4%	49.6%
EQUITY % (EXCL STD)	49.99%	51.38%	49.59%
Incr (Decr) in Cash & Investmnts	23,626,046	75,926,046	-
Projected Option Exercises		92,400	92,400
Added Share Dilution		364,697	415,736
Premium/(Discount) to Projected Price - Plan Purchases		0.00%	0.00%
Premium/(Discount) to Annual Projected Price - Other Issuance / buy-back		-5.00%	-7.50%
Plan Share Curr Yr Weighting	61.30%	56.38%	56.38%
EQUITY			
Stock & Bonus Plan - Avg. Shares	1,705,971	1,515,478	1,558,170
Stock & Bonus Plan - Share Price	\$ 27.75	\$ 28.60	\$ 30.23
Stock & Bonus Plan - Proceeds	\$ 23,668,941	\$ 21,675,103	\$ 29,676,406

CASH FLOW MODEL

	0.00000000	#REF!	#REF!
	2009	2010	2011
<u>MENU</u>			
Other Issuance - Shares			(3,854,080)
Other Issuance - Price	\$ 27.75	\$ 27.17	\$ 27.96
Other Issuance - Sale / Purch Date	3/31/2009	4/1/2010	10/1/2010
Other Issuance - Proceeds / (Pmt) (assuming 5% underwriter discount)	\$ -	\$ -	\$ (107,775,107)
Wtd Cash Proceeds	11,834,470	10,837,551	(92,936,904)
Equity Addition	\$ 47,337,881	\$ 43,350,206	\$ (60,669,701)
ENDING STD	6,812,742	127,348,844	86,336,382
LTD			
BEGINNING BALANCE	2,123,611,675	2,172,827,145	2,172,696,192
REQUIRED PAYMENTS	(400,784,530)	(130,952)	(360,130,952)
Issuances (on LT Schedule)	450,000,000	0	0
DIVESTITURES / ACQ	-	-	-
OTHER (PMTS) / ISSUANCES		0	550,000,000
ENDING BALANCE	2,172,827,145	2,172,696,192	2,362,565,240
INT RATE - DIV/ACQ	6.10%	6.25%	5.99%
INT RATE - NEW LT DEBT		7.50%	7.00%
DAYS OUTSTANDING - MATURING DEBT		-	240
AVERAGE BALANCE	2,185,302,716	2,172,761,641	2,267,741,805
AVG LT DEBT RATE	6.45%	6.86%	6.84%
LT INTEREST (BASE)	140,989,436	149,087,019	139,944,830
INT - OTHER PMTS/ISS/acq/divest	-	-	15,166,667
AMORTIZE PENALTY/DISC			
TOTAL LT INT	140,989,436	149,087,019	155,111,496
LT ISSUANCE, NET OF REFINANCING (EXCL ACQ)	-	-	200,000,000
WTD AVG LT ISSUANCE, NET OF REFINANCING NET REFINANCED BAL	-	-	100,000,000

CASH FLOW MODEL

	0.00000000	#REF!	#REF!
	2009	2010	2011
INTERCOMPANY ST INTEREST			
UTILITY	5,812,912	3,107,706	3,107,706
NON-UTILITY			
AEM	8,326,559	5,114,421	5,114,421
ONU	2,607,216	1,214,006	1,214,006
ST INTEREST BY SEGMENT			
UTILITY + PIPELINE TX	14,117,053	8,613,786	8,777,108
AEM	12,585,632	10,081,221	10,081,221
ONU	1,970,498	1,214,006	1,214,006
CORPORATE ELIMS	(16,746,687)	(9,436,133)	(9,436,133)
CONSOLIDATED ST INT	11,926,496	10,472,879	10,636,202
LT INTEREST BY SEGMENT			
UTILITY + PIPELINE TX	140,931,308	149,050,811	155,085,635
AEM	58,128	36,207	25,862
ONU			
CONSOLIDATED LT INT	140,989,436	149,087,019	155,111,496
TOTAL INTEREST EXPENSE			
UTILITY + PIPELINE TX	155,048,360	157,664,597	163,862,743
AEM	12,643,760	10,117,428	10,107,082
ONU	1,970,498	1,214,006	1,214,006
CORPORATE ELIMS	(16,746,687)	(9,436,133)	(9,436,133)
CONSOLIDATED INT EXP	152,915,932	159,559,898	165,747,699
INTEREST INCOME			
UTILITY & PIPELINE-TX:			
Interco Accts & Notes	10,933,774	6,328,427	6,328,427
Temp Investments	309,856	107,969	107,969
Other	488,253	410,569	410,569
UTILITY + PIPELINE TX	11,731,884	6,846,964	6,846,964
AEM			
Interco Interest	-	-	-
Investment Interest	505,729	508,625	508,625
Margin Acct Interest	611,666	82,435	82,435
AEM	1,117,395	591,060	591,060
ONU - Interco	5,812,912	3,107,706	3,107,706
ONU - Other	190,843	156,150	156,150
CORPORATE ELIMS	(16,746,687)	(9,436,133)	(9,436,133)
CONSOLIDATED INT INCOME	2,106,347	1,265,748	1,265,748

MENU

Date	Consolidated				Net S. T. (Debt)/Invest Outstanding	UTILITY BAL DAILY BALANCE
	Short Term	UTILITY	NON-UTILITY			
	Debt Outstanding	Investments Outstanding	Investments Outstanding			
					420,050,788	
30-Sep-07	(150,621,000)	200,000	27,992,067	(122,428,133)	(199,708,283)	
1-Oct-07	(119,946,000)	230,000	16,975,850	(102,740,350)	(193,708,750)	
2-Oct-07	(106,771,000)	270,000	19,055,995	(87,445,005)	(185,177,218)	
3-Oct-07	(107,407,000)	300,000	34,020,921	(73,086,079)	(180,028,685)	
4-Oct-07	(105,300,000)	340,000	35,227,628	(70,732,372)	(178,717,153)	
5-Oct-07	(102,250,000)	95,000	40,303,636	(61,851,364)	(175,042,620)	
6-Oct-07	(102,250,000)	95,000	39,838,883	(62,316,117)	(174,878,087)	
7-Oct-07	(102,250,000)	95,000	39,708,130	(62,446,870)	(174,713,555)	
8-Oct-07	(102,250,000)	95,000	39,577,377	(62,577,623)	(174,549,022)	
9-Oct-07	(99,150,000)	145,000	37,718,655	(61,286,345)	(170,934,490)	
10-Oct-07	(90,000,000)	170,000	42,483,388	(47,336,632)	(161,250,957)	
11-Oct-07	(84,275,000)	205,000	43,988,803	(40,073,397)	(155,778,424)	
12-Oct-07	(88,500,000)	50,000	43,620,954	(44,829,046)	(169,991,892)	
13-Oct-07	(88,500,000)	50,000	43,490,201	(44,959,799)	(159,827,359)	
14-Oct-07	(88,500,000)	50,000	43,359,448	(45,090,552)	(159,662,827)	
15-Oct-07	(109,900,000)	90,000	42,901,433	(68,808,567)	(183,236,294)	
16-Oct-07	(106,950,000)	90,000	45,287,246	(61,572,754)	(180,071,762)	
17-Oct-07	(103,500,000)	120,000	48,889,377	(54,890,623)	(174,667,229)	
18-Oct-07	(97,900,000)	145,000	57,761,024	(39,933,976)	(170,768,696)	
19-Oct-07	(97,925,000)	60,000	65,424,487	(32,440,513)	(170,712,154)	
20-Oct-07	(97,925,000)	60,000	65,293,735	(32,571,265)	(170,547,631)	
21-Oct-07	(97,925,000)	60,000	65,162,982	(32,702,018)	(170,383,099)	
22-Oct-07	(92,400,000)	85,000	70,033,239	(22,281,761)	(164,556,566)	
23-Oct-07	(113,500,000)	120,000	100,554,176	(12,825,825)	(159,312,034)	
24-Oct-07	(153,500,000)	9,587,000	133,967,469	(9,985,531)	(152,686,501)	
25-Oct-07	(153,500,000)	220,000	20,564,037	(132,716,963)	(220,738,968)	
26-Oct-07	(158,450,000)	215,000	20,957,742	(135,277,258)	(227,123,435)	
27-Oct-07	(158,450,000)	215,000	20,826,989	(135,408,011)	(226,968,903)	
28-Oct-07	(158,450,000)	215,000	20,696,237	(135,538,763)	(226,794,371)	
29-Oct-07	(155,700,000)	255,000	28,884,847	(126,560,153)	(225,839,838)	
30-Oct-07	(147,250,000)	295,000	34,509,271	(112,445,729)	(217,085,305)	
31-Oct-07	(148,378,000)	330,000	41,856,328	(106,188,674)	(218,010,773)	
1-Nov-07	(150,900,000)	475,000	40,802,212	(109,622,788)	(220,689,951)	
2-Nov-07	(145,950,000)	55,000	41,147,100	(104,747,900)	(215,269,129)	
3-Nov-07	(145,950,000)	55,000	40,379,970	(105,516,030)	(215,237,308)	
4-Nov-07	(145,950,000)	55,000	39,612,840	(106,282,160)	(215,205,486)	
5-Nov-07	(139,250,000)	140,000	42,461,306	(96,648,694)	(209,114,664)	
6-Nov-07	(135,200,000)	195,000	45,511,156	(89,493,844)	(204,977,843)	
7-Nov-07	(128,225,000)	240,000	47,409,367	(80,575,633)	(197,926,021)	
8-Nov-07	(123,850,000)	300,000	49,882,486	(73,967,514)	(193,459,189)	
9-Nov-07	(122,250,000)	65,000	52,285,349	(69,964,651)	(192,620,377)	
10-Nov-07	(122,250,000)	65,000	51,518,219	(70,666,781)	(192,588,656)	
11-Nov-07	(122,250,000)	65,000	50,751,090	(71,433,910)	(192,556,734)	
12-Nov-07	(122,250,000)	65,000	49,983,960	(72,201,040)	(192,524,912)	
13-Nov-07	(114,700,000)	135,000	51,726,033	(62,838,967)	(185,073,091)	
14-Nov-07	(107,300,000)	170,000	48,918,390	(60,211,610)	(177,606,269)	
15-Nov-07	(129,800,000)	215,000	48,803,183	(79,881,837)	(197,529,447)	
16-Nov-07	(121,050,000)	120,000	47,226,535	(73,703,465)	(191,742,628)	
17-Nov-07	(121,050,000)	120,000	46,469,405	(74,470,595)	(191,710,804)	
18-Nov-07	(121,050,000)	120,000	45,692,275	(75,237,725)	(191,678,982)	
19-Nov-07	(111,225,000)	165,000	50,208,868	(60,851,132)	(181,777,160)	
20-Nov-07	(118,500,000)	200,000	63,242,191	(55,057,809)	(177,763,339)	
21-Nov-07	(138,000,000)	240,000	84,261,520	(53,498,480)	(181,879,517)	
22-Nov-07	(138,000,000)	240,000	83,484,390	(54,285,610)	(181,847,695)	
23-Nov-07	(138,000,000)	275,000	98,929,380	(40,795,610)	(174,750,674)	
24-Nov-07	(138,000,000)	275,000	98,162,261	(41,562,739)	(174,719,052)	
25-Nov-07	(138,000,000)	275,000	95,395,131	(42,329,869)	(174,687,230)	
26-Nov-07	(222,475,000)	370,000	(12,211,961)	(234,316,961)	(278,768,408)	
27-Nov-07	(205,875,000)	430,000	(13,575,912)	(219,020,912)	(272,036,587)	
28-Nov-07	(197,350,000)	470,000	(11,932,339)	(208,812,339)	(263,324,765)	
29-Nov-07	(193,900,000)	505,000	(2,980,440)	(196,375,440)	(259,807,943)	
30-Nov-07	(190,475,000)	80,000	6,717,715	(183,677,285)	(255,020,122)	
1-Dec-07	(190,475,000)	80,000	6,672,498	(183,722,602)	(255,258,538)	
2-Dec-07	(190,475,000)	80,000	6,627,281	(183,767,719)	(255,498,955)	
3-Dec-07	(180,175,000)	170,000	12,250,129	(167,754,871)	(245,250,372)	
4-Dec-07	(165,425,000)	240,000	19,814,568	(145,370,434)	(230,668,789)	

420,050,788					UTILITY BAL DAILY BALANCE
Consolidated					
Date	Short Term Debt Outstanding	UTILITY Investments Outstanding	NON-UTILITY Investments Outstanding	Net S. T. (Debt)/Invest Outstanding	
5-Dec-07	(153,700,000)	480,000	26,582,334	(126,637,666)	(218,922,206)
8-Dec-07	(151,450,000)	605,000	33,877,502	(117,167,498)	(216,785,623)
7-Dec-07	(181,550,000)	110,000	40,493,349	(140,946,651)	(247,709,040)
8-Dec-07	(181,550,000)	110,000	40,448,132	(140,991,868)	(247,947,456)
9-Dec-07	(181,550,000)	110,000	40,402,914	(141,037,086)	(248,185,873)
10-Dec-07	(178,650,000)	185,000	45,987,554	(132,477,446)	(245,349,290)
11-Dec-07	(168,325,000)	245,000	50,882,641	(115,187,359)	(233,202,707)
12-Dec-07	(152,350,000)	320,000	51,446,717	(100,581,283)	(223,739,124)
13-Dec-07	(144,450,000)	365,000	51,993,518	(92,091,482)	(215,988,541)
14-Dec-07	(145,500,000)	100,000	64,790,970	(80,609,030)	(217,714,958)
15-Dec-07	(145,500,000)	100,000	54,745,753	(90,654,247)	(217,953,375)
16-Dec-07	(145,500,000)	100,000	54,700,536	(90,699,464)	(218,191,791)
17-Dec-07	(137,000,000)	200,000	61,029,363	(75,770,637)	(205,828,208)
18-Dec-07	(154,500,000)	260,000	90,967,930	(63,272,070)	(198,054,625)
19-Dec-07	(145,100,000)	335,000	92,792,203	(51,972,797)	(188,818,042)
20-Dec-07	(135,950,000)	395,000	92,963,314	(42,591,686)	(179,846,459)
21-Dec-07	(170,500,000)	230,000	125,802,844	(44,467,156)	(181,823,876)
22-Dec-07	(170,500,000)	230,000	125,757,827	(44,512,373)	(182,062,293)
23-Dec-07	(170,500,000)	230,000	125,712,410	(44,557,590)	(182,300,710)
24-Dec-07	(170,500,000)	11,000,000	138,846,121	(20,653,879)	(171,768,126)
25-Dec-07	(170,500,000)	11,000,000	138,800,904	(20,899,096)	(172,007,543)
26-Dec-07	(256,075,000)	335,000	9,671,197	(246,068,803)	(274,760,960)
27-Dec-07	(219,475,000)	390,000	(22,191,377)	(241,276,377)	(278,409,377)
28-Dec-07	(235,250,000)	470,000	(17,238,004)	(252,018,004)	(285,555,794)
29-Dec-07	(235,250,000)	470,000	(17,283,221)	(252,063,221)	(285,794,211)
30-Dec-07	(235,250,000)	470,000	(17,328,438)	(252,108,438)	(286,032,628)
31-Dec-07	(202,500,000)	130,000	(12,846,999)	(215,016,999)	(273,795,044)
1-Jan-08	(202,500,000)	130,000	(11,597,879)	(213,967,879)	(274,068,751)
2-Jan-08	(189,000,000)	210,000	3,254,674	(185,535,325)	(253,648,458)
3-Jan-08	(166,325,000)	325,000	6,255,852	(159,744,148)	(237,555,164)
4-Jan-08	(168,425,000)	235,000	15,518,637	(150,671,363)	(238,018,871)
5-Jan-08	(166,425,000)	235,000	16,567,768	(149,622,242)	(238,292,578)
6-Jan-08	(168,425,000)	235,000	17,816,878	(148,573,122)	(238,566,284)
7-Jan-08	(141,750,000)	340,000	22,636,045	(118,773,955)	(213,992,991)
8-Jan-08	(130,650,000)	425,000	30,119,320	(100,105,680)	(203,081,698)
9-Jan-08	(123,825,000)	685,000	31,703,440	(91,456,560)	(185,933,404)
10-Jan-08	(112,725,000)	710,000	36,395,578	(76,619,422)	(185,062,111)
11-Jan-08	(99,700,000)	945,000	35,694,365	(63,060,635)	(172,075,818)
12-Jan-08	(99,700,000)	945,000	36,743,485	(62,011,515)	(172,349,524)
13-Jan-08	(99,700,000)	945,000	37,792,606	(60,962,394)	(172,623,231)
14-Jan-08	(71,600,000)	125,000	41,676,205	(29,796,795)	(145,616,937)
15-Jan-08	(65,800,000)	330,000	44,559,384	(20,910,616)	(139,634,644)
16-Jan-08	(60,000,000)	490,000	56,029,949	6,519,949	(120,446,351)
17-Jan-08	(40,000,000)	560,000	67,425,441	27,985,441	(104,476,057)
18-Jan-08	(26,850,000)	155,000	63,763,823	37,068,823	(101,618,764)
19-Jan-08	(26,850,000)	155,000	64,812,943	38,117,943	(101,792,471)
20-Jan-08	(26,850,000)	155,000	65,862,063	39,167,063	(102,066,177)
21-Jan-08	(26,850,000)	155,000	66,911,183	40,216,183	(102,339,884)
22-Jan-08	(6,700,000)	275,000	66,676,187	60,251,187	(82,293,591)
23-Jan-08	-	390,000	91,984,629	92,374,629	(64,112,297)
24-Jan-08	(23,000,000)	455,000	135,846,869	113,303,869	(43,811,004)
25-Jan-08	(235,000,000)	330,000	1,126,885	(233,543,115)	(276,295,711)
26-Jan-08	(235,000,000)	330,000	2,176,005	(232,493,995)	(276,569,417)
27-Jan-08	(235,000,000)	330,000	3,225,125	(231,444,875)	(276,843,124)
28-Jan-08	(228,500,000)	560,000	20,269,674	(205,670,326)	(271,451,830)
29-Jan-08	(187,350,000)	705,000	7,835,098	(178,809,901)	(253,852,537)
30-Jan-08	(159,700,000)	805,000	19,770,643	(139,124,357)	(236,108,244)
31-Jan-08	(177,200,000)	140,000	42,511,609	(134,548,391)	(242,681,950)
1-Feb-08	(180,850,000)	415,000	54,984,254	(125,450,746)	(245,720,260)
2-Feb-08	(180,850,000)	415,000	55,872,532	(124,562,468)	(246,008,570)
3-Feb-08	(180,850,000)	415,000	56,760,809	(123,674,191)	(246,296,879)
4-Feb-08	(148,450,000)	840,000	74,772,910	(72,837,490)	(213,760,189)
5-Feb-08	(134,250,000)	1,440,000	83,398,092	(49,411,908)	(189,376,499)
6-Feb-08	(102,100,000)	1,810,000	92,691,488	(7,588,512)	(167,148,808)
7-Feb-08	(81,800,000)	2,150,000	96,417,396	16,767,396	(146,755,118)
8-Feb-08	(64,050,000)	545,000	100,293,567	36,788,567	(130,350,428)
9-Feb-08	(64,050,000)	545,000	101,181,845	37,676,845	(130,638,737)
10-Feb-08	(64,050,000)	545,000	102,070,122	38,565,122	(130,927,047)

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term	UTILITY	NON-UTILITY	Net S. T.	
	Debt Outstanding	Investments Outstanding	Investments Outstanding	(Debt)/Invest Outstanding	
					420,050,768
11-Feb-08	(27,000,000)	945,000	105,054,382	78,999,382	(83,765,357)
12-Feb-08	-	1,260,000	92,314,911	93,574,911	(79,804,668)
13-Feb-08	-	1,615,000	127,692,694	129,297,694	(46,832,976)
14-Feb-08	-	1,915,000	157,330,030	159,245,030	(29,790,266)
15-Feb-08	-	580,000	151,550,279	152,130,279	(36,901,695)
16-Feb-08	-	580,000	152,438,557	153,018,557	(37,189,809)
17-Feb-08	-	580,000	153,326,834	153,906,834	(37,478,215)
18-Feb-08	-	580,000	154,215,112	154,795,112	(37,766,524)
19-Feb-08	-	22,056,000	174,938,678	188,994,678	(5,844,634)
20-Feb-08	-	42,049,000	171,218,049	213,265,049	13,859,656
21-Feb-08	-	73,954,000	175,403,500	249,357,500	45,476,547
22-Feb-08	-	91,924,000	178,692,768	270,616,768	63,168,237
23-Feb-08	-	91,924,000	179,581,066	271,505,066	62,869,927
24-Feb-08	-	91,924,000	180,469,344	272,393,344	62,681,618
25-Feb-08	(103,000,000)	965,000	38,878,167	(63,156,813)	(176,895,892)
26-Feb-08	(151,000,000)	1,375,000	43,435,026	(105,189,974)	(204,018,002)
27-Feb-08	(105,650,000)	2,065,000	34,726,500	(68,238,500)	(175,636,311)
28-Feb-08	(97,175,000)	2,300,000	39,212,377	(65,692,623)	(174,539,621)
29-Feb-08	(81,825,000)	360,000	69,798,630	(11,466,370)	(180,929,621)
1-Mar-08	(81,625,000)	360,000	69,846,946	(11,418,054)	(161,144,014)
2-Mar-08	(81,625,000)	360,000	69,895,261	(11,369,739)	(161,358,406)
3-Mar-08	(59,725,000)	1,090,000	92,684,469	34,049,469	(138,885,799)
4-Mar-08	(38,000,000)	1,670,000	100,164,242	63,824,242	(115,860,192)
5-Mar-08	(9,300,000)	2,210,000	112,027,492	104,937,492	(66,689,584)
6-Mar-08	-	2,705,000	123,126,351	125,831,351	(64,990,977)
7-Mar-08	-	570,000	123,884,671	124,454,671	(73,705,369)
8-Mar-08	-	570,000	123,932,987	124,502,987	(73,919,762)
9-Mar-08	-	570,000	123,981,302	124,551,302	(74,134,155)
10-Mar-08	-	1,025,000	165,046,852	166,071,852	(41,048,547)
11-Mar-08	-	4,045,000	173,757,218	177,802,218	(28,808,940)
12-Mar-08	-	36,450,000	178,830,294	213,080,294	3,391,667
13-Mar-08	-	58,565,000	178,598,597	237,163,597	25,282,275
14-Mar-08	-	66,620,000	174,938,484	241,556,484	33,122,882
15-Mar-08	-	66,820,000	174,986,789	241,606,789	32,908,490
16-Mar-08	-	66,820,000	175,035,114	241,655,114	32,694,097
17-Mar-08	-	95,410,000	180,570,773	275,980,773	61,269,704
18-Mar-08	-	111,880,000	193,216,391	305,096,391	77,525,312
19-Mar-08	-	129,075,000	200,760,825	329,835,825	94,505,919
20-Mar-08	-	144,015,000	206,264,855	350,279,855	109,231,527
21-Mar-08	-	144,300,000	211,299,986	355,599,986	109,302,134
22-Mar-08	-	144,300,000	211,348,301	355,648,301	109,087,741
23-Mar-08	-	144,300,000	211,396,616	355,696,616	108,873,348
24-Mar-08	-	189,775,000	215,786,398	405,561,398	164,133,956
25-Mar-08	-	1,225,000	60,718,027	61,943,027	(57,105,437)
26-Mar-08	-	1,525,000	72,953,331	74,478,331	(71,894,829)
27-Mar-08	-	2,095,000	91,020,646	93,115,646	(65,039,222)
28-Mar-08	-	580,000	105,073,798	105,653,798	(48,863,614)
29-Mar-08	-	580,000	105,122,113	105,682,113	(49,078,007)
30-Mar-08	-	580,000	105,170,429	105,730,429	(49,292,400)
31-Mar-08	-	885,000	114,754,311	115,639,311	(62,366,792)
1-Apr-08	-	10,350,000	133,959,904	144,309,904	(25,982,312)
2-Apr-08	-	31,860,000	145,894,846	177,874,846	(5,842,832)
3-Apr-08	-	47,530,000	148,038,070	193,868,070	10,116,648
4-Apr-08	-	58,220,000	153,340,422	211,580,422	20,316,128
5-Apr-08	-	58,220,000	153,637,709	211,757,709	20,125,608
6-Apr-08	-	58,220,000	153,734,995	211,954,995	19,935,088
7-Apr-08	-	81,185,000	164,195,630	245,390,530	42,719,569
8-Apr-08	-	97,685,000	163,069,540	260,754,540	59,019,049
9-Apr-08	-	116,575,000	166,556,678	283,131,678	77,718,529
10-Apr-08	-	128,915,000	165,105,720	294,020,720	89,869,009
11-Apr-08	-	131,735,000	166,041,974	297,776,974	92,497,489
12-Apr-08	-	131,735,000	166,239,260	297,974,260	92,308,869
13-Apr-08	-	131,735,000	166,438,547	298,171,547	92,116,449
14-Apr-08	-	149,875,000	170,254,791	320,139,791	110,085,930
15-Apr-08	-	132,985,000	171,494,449	304,479,449	92,885,410
16-Apr-08	-	151,755,000	168,693,196	320,338,196	111,564,890
17-Apr-08	-	164,810,000	177,926,193	342,736,193	124,429,370
18-Apr-08	-	175,856,000	184,345,416	360,201,416	135,284,850
19-Apr-08	-	175,856,000	184,542,702	360,398,702	135,094,330
20-Apr-08	-	175,856,000	184,739,989	360,596,989	134,903,810

420,050,788					UTILITY BAL DAILY BALANCE
Date	Consolidated				
	Short Term Debt Outstanding	UTILITY Investments Outstanding	NON-UTILITY Investments Outstanding	Net S. T. (Deb)/Invest Outstanding	
21-Apr-08	-	184,301,000	172,682,740	366,983,740	153,158,290
22-Apr-08	-	201,036,000	180,408,921	381,444,921	159,702,771
23-Apr-08	-	218,376,000	191,263,970	407,639,970	174,852,251
24-Apr-08	-	221,428,000	188,624,788	420,050,788	179,711,731
25-Apr-08	(1,250,000)	150,000	51,681,194	50,781,194	(38,004,789)
26-Apr-08	(1,250,000)	150,000	52,078,480	50,978,480	(38,195,309)
27-Apr-08	(1,250,000)	150,000	52,275,767	51,175,767	(38,386,829)
28-Apr-08	-	300,000	51,290,138	51,590,138	(51,876,349)
29-Apr-08	-	7,015,000	69,551,071	76,566,071	(35,651,868)
30-Apr-08	-	2,705,000	88,887,467	91,392,467	(40,152,388)
1-May-08	-	755,000	93,680,228	94,335,228	(46,987,137)
2-May-08	-	840,000	114,072,369	114,912,369	(45,911,885)
3-May-08	-	840,000	114,022,100	114,862,100	(45,921,634)
4-May-08	-	840,000	113,971,832	114,811,832	(45,931,382)
5-May-08	-	18,025,000	121,250,084	139,275,084	(24,881,131)
6-May-08	-	30,620,000	116,725,018	147,345,018	(12,295,879)
7-May-08	-	40,495,000	120,201,844	160,696,844	(2,430,628)
8-May-08	-	52,795,000	120,343,203	173,138,203	9,859,624
9-May-08	-	54,635,000	124,081,939	178,716,939	11,689,876
10-May-08	-	54,635,000	124,031,671	178,666,671	11,680,127
11-May-08	-	54,635,000	123,981,403	178,616,403	11,670,379
12-May-08	-	68,015,000	121,831,177	189,846,177	25,040,630
13-May-08	-	81,230,000	125,242,051	206,472,051	38,245,882
14-May-08	-	80,570,000	125,951,994	216,521,994	47,576,133
15-May-08	-	78,400,000	127,082,813	205,482,813	35,386,385
16-May-08	-	84,777,000	128,210,842	212,987,842	41,763,636
17-May-08	-	84,777,000	128,160,574	212,937,574	41,753,888
18-May-08	-	84,777,000	128,110,306	212,887,306	41,744,139
19-May-08	-	99,751,000	135,428,027	235,179,027	55,708,391
20-May-08	-	107,916,000	145,192,546	253,108,546	64,863,642
21-May-08	-	117,506,000	149,287,010	266,793,010	74,443,894
22-May-08	-	125,066,000	151,182,653	276,248,653	81,994,146
23-May-08	-	122,201,000	148,119,219	270,320,219	79,119,397
24-May-08	-	122,201,000	148,068,951	270,268,951	79,109,649
25-May-08	-	122,201,000	148,018,682	270,218,682	79,099,900
26-May-08	-	122,201,000	147,968,414	270,169,414	79,090,152
27-May-08	(73,500,000)	300,000	41,807,720	(31,392,280)	(88,270,597)
28-May-08	(55,275,000)	310,000	57,676,289	2,711,299	(80,345,345)
29-May-08	(13,000,000)	316,000	40,412,185	27,727,185	(78,875,094)
30-May-08	(2,025,000)	325,000	49,202,956	47,502,956	(74,574,842)
31-May-08	(2,025,000)	325,000	49,152,688	47,452,688	(74,584,591)
1-Jun-08	(2,025,000)	325,000	50,092,724	48,392,724	(74,687,063)
2-Jun-08	-	350,000	64,574,324	64,924,324	(66,189,536)
3-Jun-08	-	355,000	87,320,017	87,675,017	(63,381,007)
4-Jun-08	-	355,000	96,414,843	96,769,843	(48,963,480)
5-Jun-08	-	6,875,000	98,016,170	104,891,170	(36,796,952)
6-Jun-08	-	7,175,000	99,699,502	106,874,502	(36,599,424)
7-Jun-08	-	7,175,000	100,639,538	107,814,538	(36,701,886)
8-Jun-08	-	7,175,000	101,579,575	108,754,575	(36,804,369)
9-Jun-08	-	350,000	80,806,507	81,156,507	(59,081,841)
10-Jun-08	-	350,000	101,244,161	101,594,161	(62,309,313)
11-Jun-08	-	350,000	113,310,239	113,660,239	(44,436,785)
12-Jun-08	-	8,525,000	110,080,953	118,616,953	(35,864,258)
13-Jun-08	-	9,625,000	129,281,015	138,906,015	(34,866,730)
14-Jun-08	-	9,625,000	130,221,051	139,846,051	(34,869,202)
15-Jun-08	-	9,625,000	131,161,087	140,786,087	(35,071,674)
16-Jun-08	-	16,425,000	133,856,648	150,281,648	(28,374,148)
17-Jun-08	-	23,880,000	135,463,779	159,443,779	(20,921,619)
18-Jun-08	-	41,430,000	130,130,449	171,560,449	(3,574,091)
19-Jun-08	-	48,805,000	137,540,746	186,345,746	3,898,437
20-Jun-08	-	42,921,000	139,137,654	182,058,654	(2,288,035)
21-Jun-08	-	42,921,000	140,077,690	182,998,690	(2,390,608)
22-Jun-08	-	42,921,000	141,017,728	183,938,728	(2,492,980)
23-Jun-08	-	48,361,000	143,178,992	191,539,992	2,844,548
24-Jun-08	-	66,936,000	161,401,926	218,337,926	11,317,076
25-Jun-08	(183,000,000)	50,000	65,965,776	(116,984,224)	(182,071,397)
26-Jun-08	(182,700,000)	50,000	83,845,762	(108,804,238)	(184,873,869)
27-Jun-08	(149,800,000)	50,000	73,474,405	(76,075,595)	(151,601,341)
28-Jun-08	(149,600,000)	50,000	74,414,441	(75,135,559)	(151,703,813)
29-Jun-08	(149,600,000)	50,000	75,354,477	(74,195,523)	(151,806,286)
30-Jun-08	(113,300,000)	50,000	65,287,900	(47,962,100)	(142,208,758)
1-Jul-08	(88,500,000)	50,000	63,889,146	(24,560,854)	(131,296,416)

420,050,788						
Consolidated					UTILITY BAL	
Date	Short Term Debt Outstanding	UTILITY Investments Outstanding	NON-UTILITY Investments Outstanding	Net S. T. (Debt)/Invest Outstanding	DAILY BALANCE	
2-Jul-08	(78,600,000)	50,000	60,795,219	(17,754,781)	(124,957,073)	
3-Jul-08	(81,150,000)	50,000	60,695,431	(20,404,569)	(130,368,731)	
4-Jul-08	(81,150,000)	50,000	58,933,681	(22,116,319)	(130,455,388)	
5-Jul-08	(81,150,000)	50,000	57,271,891	(23,828,109)	(130,542,046)	
6-Jul-08	(81,150,000)	50,000	55,580,121	(25,539,879)	(130,628,704)	
7-Jul-08	(82,125,000)	50,000	51,028,046	(11,046,956)	(122,200,361)	
8-Jul-08	(50,000,000)	50,000	53,131,307	3,181,307	(112,934,019)	
9-Jul-08	(50,000,000)	40,000	67,559,460	17,559,460	(108,598,677)	
10-Jul-08	(33,330,000)	40,000	61,257,672	27,967,672	(103,000,334)	
11-Jul-08	(23,850,000)	40,000	60,273,389	36,463,389	(93,463,992)	
12-Jul-08	(23,850,000)	40,000	58,581,628	34,751,628	(93,550,650)	
13-Jul-08	(23,850,000)	40,000	58,849,858	33,039,858	(93,637,307)	
14-Jul-08	(16,260,000)	-	58,166,642	41,806,642	(88,173,965)	
15-Jul-08	(20,125,000)	-	57,052,528	36,927,528	(90,125,622)	
16-Jul-08	(13,850,000)	-	59,418,181	45,568,181	(83,937,280)	
17-Jul-08	(10,000,000)	-	62,164,173	52,164,173	(80,173,938)	
18-Jul-08	(20,350,000)	-	79,399,991	59,049,991	(80,610,595)	
19-Jul-08	(20,350,000)	-	79,688,180	59,338,180	(80,697,293)	
20-Jul-08	(20,350,000)	-	71,976,410	51,628,410	(90,783,911)	
21-Jul-08	(27,600,000)	-	65,396,867	37,796,867	(92,596,668)	
22-Jul-08	(24,500,000)	-	68,734,177	44,234,177	(86,032,226)	
23-Jul-08	(16,410,000)	-	74,374,725	57,964,725	(77,778,883)	
24-Jul-08	(31,170,000)	-	99,194,333	68,024,333	(79,483,541)	
25-Jul-08	(322,480,000)	-	64,205,793	(268,274,207)	(265,730,199)	
26-Jul-08	(322,480,000)	-	82,484,022	(259,995,978)	(265,816,856)	
27-Jul-08	(322,480,000)	-	60,782,252	(261,697,748)	(265,903,514)	
28-Jul-08	(256,840,000)	-	28,163,083	(230,676,917)	(265,450,172)	
29-Jul-08	(242,730,000)	-	36,765,715	(205,964,285)	(261,672,829)	
30-Jul-08	(200,000,000)	-	15,427,724	(184,572,276)	(243,408,487)	
31-Jul-08	(193,150,000)	-	24,120,795	(169,029,205)	(241,489,145)	
1-Aug-08	(198,280,000)	-	31,610,175	(166,669,825)	(246,483,869)	
2-Aug-08	(198,280,000)	-	31,843,419	(166,436,581)	(246,592,594)	
3-Aug-08	(198,280,000)	-	31,676,663	(166,603,337)	(246,701,318)	
4-Aug-08	(188,500,000)	-	41,146,936	(147,353,064)	(236,930,043)	
5-Aug-08	(180,825,000)	-	44,821,771	(136,003,229)	(230,013,768)	
6-Aug-08	(171,850,000)	-	46,076,372	(125,773,628)	(220,847,493)	
7-Aug-08	(166,000,000)	-	47,461,921	(118,538,079)	(215,406,218)	
8-Aug-08	(160,925,000)	-	54,818,136	(106,106,864)	(210,439,942)	
9-Aug-08	(160,925,000)	-	54,851,380	(106,073,620)	(210,548,667)	
10-Aug-08	(160,925,000)	-	54,884,624	(106,040,376)	(210,657,392)	
11-Aug-08	(149,700,000)	-	52,772,818	(96,927,182)	(199,541,117)	
12-Aug-08	(145,750,000)	-	53,595,242	(92,154,758)	(195,974,841)	
13-Aug-08	(136,620,000)	-	51,927,436	(84,692,564)	(189,263,566)	
14-Aug-08	(127,900,000)	-	54,007,578	(73,892,422)	(180,642,291)	
15-Aug-08	(135,500,000)	-	52,671,640	(82,828,360)	(188,351,016)	
16-Aug-08	(135,500,000)	-	52,904,884	(82,595,116)	(188,459,740)	
17-Aug-08	(135,500,000)	-	52,938,128	(82,561,872)	(188,568,465)	
18-Aug-08	(127,500,000)	-	54,573,076	(72,926,924)	(180,677,190)	
19-Aug-08	(125,290,000)	-	54,976,383	(70,313,617)	(178,575,914)	
20-Aug-08	(113,000,000)	-	54,888,082	(58,111,918)	(166,114,639)	
21-Aug-08	(108,350,000)	-	67,917,414	(40,432,586)	(159,003,384)	
22-Aug-08	(107,000,000)	5,525,000	84,854,613	(16,620,387)	(152,172,089)	
23-Aug-08	(107,000,000)	5,525,000	84,887,857	(16,587,143)	(152,280,813)	

420,050,788					UTILITY BAL
Consolidated					
Date	Short Term Debt Outstanding	UTILITY Investments Outstanding	NON-UTILITY Investments Outstanding	Net S. T. (Debt)/Invest Outstanding	DAILY BALANCE
24-Aug-08	(107,000,000)	5,525,000	84,821,101	(16,553,899)	(162,389,538)
25-Aug-08	(392,140,000)	-	27,485,854	(364,654,146)	(332,788,263)
28-Aug-08	(367,930,000)	-	38,667,068	(329,262,934)	(338,585,988)
27-Aug-08	(329,800,000)	-	20,085,148	(309,714,854)	(330,565,712)
28-Aug-08	(306,050,000)	-	18,367,734	(287,682,266)	(327,024,437)
29-Aug-08	(300,180,000)	-	25,285,888	(274,894,112)	(330,088,162)
30-Aug-08	(300,180,000)	-	25,289,132	(274,890,868)	(330,198,896)
31-Aug-08	(300,180,000)	-	25,322,376	(274,857,624)	(330,305,611)
1-Sep-08	(300,180,000)	-	28,972,297	(273,307,703)	(327,410,947)
2-Sep-08	(278,070,000)	-	35,248,830	(242,821,170)	(312,831,283)
3-Sep-08	(265,700,000)	-	42,468,117	(223,231,883)	(297,866,619)
4-Sep-08	(257,410,000)	-	45,250,490	(212,159,510)	(286,681,955)
5-Sep-08	(252,600,000)	-	53,923,880	(198,676,120)	(278,827,291)
6-Sep-08	(252,500,000)	-	55,473,801	(197,026,199)	(275,932,627)
7-Sep-08	(252,500,000)	-	57,023,722	(195,476,278)	(273,037,963)
8-Sep-08	(244,350,000)	-	63,195,763	(181,154,217)	(261,993,299)
9-Sep-08	(264,880,000)	-	70,278,502	(194,601,498)	(284,218,635)
10-Sep-08	(261,260,000)	-	76,812,326	(184,447,674)	(277,803,871)
11-Sep-08	(254,950,000)	-	73,956,897	(180,993,103)	(268,699,307)
12-Sep-08	(256,070,000)	-	72,542,889	(183,527,111)	(267,199,643)
13-Sep-08	(256,070,000)	-	74,092,811	(181,977,189)	(264,304,878)
14-Sep-08	(256,070,000)	-	75,642,732	(180,427,268)	(261,410,315)
15-Sep-08	(252,150,000)	-	79,731,205	(172,418,795)	(254,685,661)
16-Sep-08	(238,075,000)	-	81,908,813	(156,166,187)	(237,575,987)
17-Sep-08	(238,611,111)	9,160,000	82,007,604	(147,453,507)	(225,967,434)
18-Sep-08	(227,611,111)	1,000,000	100,680,480	(125,950,621)	(220,222,770)
19-Sep-08	(223,883,333)	-	100,797,932	(123,085,402)	(214,550,328)
20-Sep-08	(223,883,333)	-	102,347,853	(121,535,480)	(211,655,664)
21-Sep-08	(223,883,333)	-	103,897,774	(119,985,559)	(208,761,000)
22-Sep-08	(350,555,556)	90,300,000	146,340,511	(113,915,044)	(248,869,558)
23-Sep-08	(350,555,556)	56,125,000	148,864,840	(107,765,715)	(240,143,894)
24-Sep-08	(350,555,556)	104,300,000	158,745,596	(87,509,959)	(229,074,230)
25-Sep-08	(445,000,000)	17,700,000	79,994,344	(347,305,656)	(369,724,010)
28-Sep-08	(386,500,000)	-	66,428,104	(320,071,896)	(377,829,346)
27-Sep-08	(386,500,000)	-	67,978,025	(318,521,975)	(374,934,682)
28-Sep-08	(386,500,000)	-	69,527,946	(316,972,054)	(372,040,018)
29-Sep-08	(351,500,000)	-	64,568,920	(286,931,080)	(382,145,354)
30-Sep-08	(350,555,556)	-	66,459,739	(284,095,817)	(351,056,246)
AVG BALANCE	(102,146,977)	20,678,814	81,565,687	195,524	(129,284,625)
CASH FLOW:	(199,934,556)	(200,000)	39,466,871	(161,567,884)	(161,347,963)

CASH FLOW:	2005	2006	2008 reproj
NET INCOME	135,784,732	147,737,211	168,491,685
+ DEPRECIATION	178,796,000	185,966,757	199,055,169
+ DEFERRED TAXES	12,669,000	86,178,000	62,121,000
+ CHANGE IN BAL SHEET	59,694,000	(114,199,968)	125,566,148
- CAPEX	(333,183,900)	(425,324,000)	(392,435,000)
CASH FLOW BEF DIV	63,760,732	(119,642,000)	162,799,000
+ EQUITY	37,183,000	23,273,000	215,810,000
- DIVIDENDS	(98,978,000)	(102,276,000)	(111,664,000)
CASH AVAIL FOR DEBT PMT	(8,034,268)	(198,644,000)	267,945,000
LTD REPAYMENT	(5,907,648)	(3,263,694)	(61,216,000)
CASH AVAIL AFTER REQ. PMTS	(13,941,916)	(201,907,694)	216,727,000

Beginning STD	(160,621,000)
Cash Generated / (used)	(200,174,000)
change in cash & Investments	(38,266,871)
Ending STD - Target	(389,061,871)
Ending Investment - Target	68,459,739

FY 2008

NON-UTILITY BALANCES										INTERCO ACCTS		AEM Interco		AEM / AEH Note		
Date	Subsidiary	AEH PAYABLE	AEM FORTIS	AEH Note REC	AEH Investments	AEM Investments	MARGIN ACCTS	NET NON-REG			(EXCL AEH/AEC NOTE)	(EXCL APT)				
	Intercro Acct	TO AEC	Principal	from AEC												
	END BAL (EXCL APT & AEH/AEC NOTE)		Oustanding													(NEGATIVE AMT)
6-Dec-07	7,739,205	-	0	57,963,000	-	55,596,129	(29,013,795)	92,204,539	nov	(17,280,781)	(16,589,871)	-	-	-	-	-
6-Dec-07	7,977,623	-	0	57,963,000	-	62,736,514	(29,059,012)	99,618,125	dec	(29,488,575)	(20,379,765)	-	-	-	-	-
7-Dec-07	8,216,040	-	0	58,053,000	-	69,597,578	(29,104,230)	108,762,388	jan	(13,828,079)	(24,189,658)	-	-	-	-	-
8-Dec-07	8,454,456	-	0	58,053,000	-	69,697,578	(29,149,447)	106,955,588	feb	15,213,308	(27,999,552)	-	-	-	-	-
9-Dec-07	8,692,873	-	0	58,053,000	-	69,597,578	(29,194,664)	107,148,788	mar	28,842,219	(31,809,448)	-	-	-	-	-
10-Dec-07	8,931,290	-	0	57,953,000	-	75,227,435	(29,239,881)	112,871,845	apr	32,550,401	(35,619,339)	-	-	-	-	-
11-Dec-07	9,169,707	-	0	57,953,000	-	80,167,739	(29,285,098)	118,005,348	may	34,730,540	(39,429,233)	-	-	-	-	-
12-Dec-07	9,408,124	-	0	62,301,000	-	80,779,032	(29,330,315)	123,167,841	June	48,051,927	(43,239,127)	-	-	-	-	-
13-Dec-07	9,646,541	-	0	62,265,000	-	81,369,050	(29,375,532)	123,905,059	Jul	35,620,030	(47,049,020)	-	-	-	-	-
14-Dec-07	9,884,959	-	0	62,430,000	-	84,211,720	(29,420,750)	127,105,928	august	9,602,873	(50,858,914)	-	-	-	-	-
15-Dec-07	10,123,375	-	0	62,430,000	-	84,211,720	(29,465,967)	127,299,128	sep	33,366,974	(54,668,808)	-	-	-	-	-
16-Dec-07	10,361,791	-	0	62,430,000	-	84,211,720	(29,511,184)	127,492,327			(58,478,701)	-	-	-	-	-
17-Dec-07	10,600,208	-	0	58,428,000	3,670,000	86,915,764	(29,556,401)	130,057,571	avg	14,461,143	(82,288,585)	-	-	-	-	-
18-Dec-07	10,838,625	-	0	32,976,000	29,118,000	91,451,548	(29,601,619)	134,782,555			(65,098,489)	-	-	-	-	-
19-Dec-07	11,077,042	-	0	32,976,000	29,118,000	93,321,039	(29,646,835)	136,845,245			(69,908,383)	-	-	-	-	-
20-Dec-07	11,315,459	-	0	32,976,000	29,118,000	93,537,366	(29,692,052)	137,254,773	cash		(73,718,276)	-	-	-	-	-
21-Dec-07	11,553,876	-	0	54,426,000	101,114,113	101,114,113	(29,737,270)	137,356,720	sep	30,810,999	(77,528,170)	-	-	-	-	-
22-Dec-07	11,792,293	-	0	54,426,000	101,114,113	101,114,113	(29,782,487)	137,549,919	oct	18,038,088	(81,338,064)	-	-	-	-	-
23-Dec-07	12,030,710	-	0	54,426,000	101,114,113	101,114,113	(29,827,704)	137,743,119	nov	22,125,739	(85,147,957)	-	-	-	-	-
24-Dec-07	12,269,128	-	0	54,426,000	114,293,042	114,293,042	(29,872,921)	151,115,247	dec	34,201,227	(88,957,851)	-	-	-	-	-
25-Dec-07	12,507,543	-	0	54,426,000	114,293,042	114,293,042	(29,918,138)	151,308,447	jan	31,095,093	(92,767,745)	-	-	-	-	-
26-Dec-07	12,745,960	-	0	6,275,000	-	39,634,553	(29,963,355)	28,692,157	feb	27,702,300	(96,577,638)	(60,000,000)	-	-	-	-
27-Dec-07	12,984,377	-	0	48,340,000	-	7,817,195	(30,008,573)	37,133,000	mar	53,587,934	(100,387,532)	(20,000,000)	-	-	-	-
28-Dec-07	13,222,794	-	0	47,553,000	-	12,815,788	(30,053,780)	43,537,790	apr	51,387,498	(104,197,426)	(10,000,000)	-	-	-	-
29-Dec-07	13,461,211	-	0	47,553,000	-	12,815,788	(30,099,007)	43,730,989	may	23,008,075	(108,007,319)	(10,000,000)	-	-	-	-
30-Dec-07	13,699,628	-	0	47,553,000	-	12,815,788	(30,144,224)	43,924,189	June	43,315,489	(111,817,213)	(10,000,000)	-	-	-	-
31-Dec-07	13,938,044	-	0	57,487,000	-	17,542,442	(30,189,441)	58,770,046	Jul	29,863,481	(115,627,107)	-	-	-	-	-
1-Jan-08	14,211,791	-	0	57,487,000	-	17,542,442	(29,140,321)	60,100,872	august	45,287,455	(113,181,058)	-	-	-	-	-
2-Jan-08	14,485,458	-	0	50,371,000	6,600,000	24,745,875	(28,091,201)	68,111,132	sep	36,872,974	(110,735,010)	-	-	-	-	-
3-Jan-08	14,759,164	-	0	56,796,000	-	33,297,933	(27,042,081)	77,911,016			(108,288,952)	-	-	-	-	-
4-Jan-08	15,032,871	-	0	56,796,000	-	41,511,598	(25,992,961)	87,347,508	cash		(105,842,914)	-	-	-	-	-
5-Jan-08	15,306,578	-	0	56,796,000	-	41,511,598	(24,943,841)	88,670,335			(103,396,865)	-	-	-	-	-
6-Jan-08	15,580,284	-	0	56,796,000	-	41,511,598	(23,894,720)	89,993,162	sep		(100,950,817)	-	-	-	-	-
7-Jan-08	15,853,991	-	0	56,729,000	-	45,481,846	(22,845,600)	95,219,036	oct	24,423,543	(98,504,769)	-	-	-	-	-
8-Jan-08	16,127,698	-	0	56,729,000	-	51,915,801	(21,786,480)	102,976,018	nov	20,080,914	(95,058,720)	-	-	-	-	-
9-Jan-08	16,401,404	-	0	56,372,000	-	52,450,800	(20,747,360)	104,476,844	dec	28,163,483	(93,812,672)	-	-	-	-	-
10-Jan-08	16,675,111	-	0	56,372,000	-	56,093,818	(19,698,240)	109,442,689	jan	32,648,160	(91,166,624)	-	-	-	-	-
11-Jan-08	16,948,818	-	0	56,372,000	-	54,343,485	(18,649,120)	109,015,183	feb	29,399,696	(88,720,576)	-	-	-	-	-
12-Jan-08	17,222,524	-	0	56,372,000	-	54,343,485	(17,600,000)	110,338,010	mar	40,845,117	(85,274,527)	-	-	-	-	-
13-Jan-08	17,496,231	-	0	56,372,000	-	54,343,485	(16,550,880)	111,660,836	apr	52,467,716	(83,628,479)	-	-	-	-	-
14-Jan-08	17,769,937	-	0	56,372,000	-	57,179,964	(15,501,760)	116,820,142	may	37,197,788	(81,382,431)	-	-	-	-	-
15-Jan-08	18,043,644	-	0	66,121,000	-	59,012,024	(14,452,639)	118,724,028	June	33,161,782	(78,936,382)	-	-	-	-	-
16-Jan-08	18,317,351	-	0	52,621,000	3,450,000	65,983,468	(13,403,519)	126,968,289	Jul	36,589,485	(76,490,334)	-	-	-	-	-
17-Jan-08	18,591,057	-	0	46,444,000	8,519,000	70,260,840	(12,354,399)	132,460,499	august	37,578,468	(74,044,285)	-	-	-	-	-
18-Jan-08	18,864,764	-	0	55,959,000	-	75,089,102	(11,305,279)	138,587,587	sep	41,080,215	(71,599,238)	-	-	-	-	-
19-Jan-08	19,138,471	-	0	55,959,000	-	75,069,102	(10,256,159)	139,910,413			(69,152,189)	-	-	-	-	-
20-Jan-08	19,412,177	-	0	55,959,000	-	75,069,102	(9,207,039)	141,233,240	avg	34,454,364	(66,708,141)	-	-	-	-	-
21-Jan-08	19,685,884	-	0	55,959,000	-	75,069,102	(8,157,919)	142,556,067			(64,260,093)	-	-	-	-	-
22-Jan-08	19,959,591	-	0	55,909,000	-	73,784,886	(7,108,799)	142,544,778			(61,814,044)	-	-	-	-	-
23-Jan-08	20,233,297	-	0	44,289,000	11,623,000	85,421,307	(6,059,679)	156,486,928			(59,367,996)	-	-	-	-	-
24-Jan-08	20,507,004	-	0	759,000	46,055,000	94,804,427	(5,010,558)	157,114,873			(56,921,948)	-	-	-	-	-
25-Jan-08	20,780,711	-	0	20,845,000	-	5,088,323	(3,961,438)	42,752,595	Investments		(54,476,900)	(40,000,000)	-	-	-	-
26-Jan-08	21,054,417	-	0	20,845,000	-	5,088,323	(2,912,318)	44,075,422	sep	29,913,342	(52,029,851)	(40,000,000)	-	-	-	-
27-Jan-08	21,328,124	-	0	20,845,000	-	5,088,323	(1,863,198)	45,399,249	oct	47,960,140	(49,593,803)	(40,000,000)	-	-	-	-
28-Jan-08	21,601,830	-	0	23,910,000	-	21,083,752	(814,078)	65,781,504	nov	35,585,425	(47,137,755)	(35,000,000)	-	-	-	-
29-Jan-08	21,875,537	-	0	45,332,000	-	7,600,057	235,042	75,942,636	dec	17,672,442	(44,691,706)	(10,000,000)	-	-	-	-
30-Jan-08	22,149,244	-	0	55,064,000	-	18,486,481	1,284,162	96,983,887	Jan	40,318,327	(42,245,658)	-	-	-	-	-
31-Jan-08	22,422,950	-	0	43,199,000	-	40,178,327	2,433,282	108,133,560	feb	42,065,297	(39,799,610)	-	-	-	-	-
1-Feb-08	22,711,260	-	0	42,574,000	-	51,762,694	3,221,680	120,269,514	mar	86,048,206	(43,431,010)	-	-	-	-	-
2-Feb-08	22,999,570	-	0	42,574,000	-	51,762,694	4,109,838	121,446,102	apr	55,882,771	(47,062,410)	-	-	-	-	-
3-Feb-08	23,287,879	-	0	42,574,000	-	51,762,694	4,998,115	122,622,689	may	16,528,303	(50,693,811)	-	-	-	-	-
4-Feb-08	23,576,189	-	0	42,574,000	-	68,886,118	5,886,393	140,922,699	June	3,185,430	(54,325,211)	-	-	-	-	-
5-Feb-08	23,864,499	-	0	42,704,000	-	76,623,422	6,774,670	149,966,591	Jul	15,033,204	(57,956,611)	-	-	-	-	-
6-Feb-08	24,152,808	-	0	42,704,000	-	85,028,540	7,662,948	159,548,297	august	15,204,221	(61,588,012)	-	-	-	-	-
7-Feb-08	24,441,118	-	0	42,684,000	-	87,866,170	8,551,226	163,522,514	sep	9,843,946	(65,219,412)	-	-	-	-	-
8-Feb-08	24,729,428	-	0	42,116,000	-	90,854,064	9,439,603	167,138,995			(68,850,812)	-	-	-	-	-
9-Feb-08	25,017,737	-	0	42,116,000	-	90,854,064	10,327,781	168,315,582			(72,482,212)	-	-	-	-	-
10-Feb-08	25,306,047	-	0	42,116,000	-	90,854,064	11,216,059	169,492,169	cash & Investments		(76,113,613)	-	-	-	-	-

NON-UTILITY BALANCES										INTERCO ACCTS		AEM / AEH Note	
Date	Subsidiary Interco Acct	AEM PAYABLE TO AEC	AEM FORTIS	AEM Note REG from AEC	AEM Investm'ts	AEM Investments	MARGIN ACCTS	NET NON-REG	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)	AEM Interco	AEM / AEH Note		
											Principal Outstanding		(NEGATIVE AMT)
11-Feb-08	25,594,357	-	0	42,116,000	-	92,950,046	12,104,336	172,764,738	sep	60,724,341	(79,745,013)	-	
12-Feb-08	25,882,665	-	0	55,182,000	4,150,000	75,172,297	12,992,614	173,379,576	oct	65,998,228	(83,376,413)	-	
13-Feb-08	26,170,976	-	0	22,277,000	37,055,000	76,746,803	13,880,891	176,130,670	nov	57,711,164	(87,007,813)	-	
14-Feb-08	26,459,286	-	0	5,246,000	54,088,000	88,474,881	14,769,189	189,035,318	dec	51,873,870	(90,639,214)	-	
15-Feb-08	26,747,595	-	0	10,734,000	48,578,000	87,314,832	15,657,447	189,031,874	jan	71,413,420	(94,270,614)	-	
16-Feb-08	27,035,905	-	0	10,734,000	48,578,000	87,314,832	16,545,724	180,208,462	feb	69,767,597	(97,902,014)	-	
17-Feb-08	27,324,215	-	0	10,734,000	48,578,000	87,314,832	17,434,002	191,385,049	mar	139,636,139	(101,533,414)	-	
18-Feb-08	27,612,524	-	0	10,734,000	48,578,000	87,314,832	18,322,279	192,561,636	apr	107,270,269	(105,184,815)	-	
19-Feb-08	27,800,834	-	0	0	59,208,000	96,520,121	19,210,957	202,839,512	may	38,534,378	(108,798,215)	-	
20-Feb-08	28,189,144	-	0	0	59,183,000	91,934,214	20,098,835	199,405,193	June	46,500,920	(112,427,615)	-	
21-Feb-08	28,477,453	-	0	0	69,058,000	95,358,789	20,987,112	203,881,354	Jul	44,896,585	(116,059,016)	-	
22-Feb-08	28,765,763	-	0	0	69,058,000	97,759,399	21,875,390	207,458,552	august	60,491,676	(118,650,416)	-	
23-Feb-08	29,054,073	-	0	0	69,058,000	97,759,399	22,763,688	208,635,139	sep	46,716,920	(123,321,816)	-	
24-Feb-08	29,342,382	-	0	0	69,058,000	97,759,399	23,651,945	209,811,725			(126,953,216)	-	
25-Feb-08	29,630,692	-	0	45,230,000	-	14,337,964	24,540,223	113,738,879			(130,584,617)	-	
26-Feb-08	29,918,002	-	0	24,474,000	-	18,068,528	25,428,500	97,828,028			(134,218,017)	(25,000,000)	
27-Feb-08	30,207,311	-	0	42,464,000	-	8,409,722	26,316,778	107,397,811			(137,947,417)	(7,000,000)	
28-Feb-08	30,495,621	-	0	49,169,000	-	12,007,321	27,205,058	118,876,998			(141,478,817)	-	
29-Feb-08	30,495,621	-	0	49,169,000	-	41,705,297	28,093,333	149,483,251			(145,110,218)	-	
1-Mar-08	30,710,914	-	0	49,169,000	-	41,705,297	28,141,648	149,726,959			(144,651,933)	-	
2-Mar-08	30,924,406	-	0	49,169,000	-	41,705,297	28,189,964	149,988,667			(144,193,648)	-	
3-Mar-08	31,139,799	-	0	49,212,000	-	64,446,181	28,238,279	173,035,288			(143,735,363)	-	
4-Mar-08	31,353,192	-	0	48,277,000	-	71,867,648	28,286,594	179,784,434			(143,277,078)	-	
5-Mar-08	31,567,584	-	0	48,042,000	-	83,692,583	28,334,809	191,637,077			(142,818,793)	-	
6-Mar-08	31,781,977	-	0	35,914,000	12,135,000	82,808,136	28,383,225	190,822,338			(142,360,508)	-	
7-Mar-08	31,996,369	-	0	42,279,000	5,607,000	89,946,132	28,431,540	198,160,041			(141,902,223)	-	
8-Mar-08	32,210,762	-	0	42,279,000	5,607,000	89,946,132	28,479,855	198,422,749			(141,443,938)	-	
9-Mar-08	32,425,155	-	0	42,279,000	5,607,000	89,946,132	28,528,170	198,685,457			(140,985,853)	-	
10-Mar-08	32,639,547	-	0	9,434,000	38,333,000	98,137,467	28,576,486	207,120,499			(140,527,368)	-	
11-Mar-08	32,853,940	-	0	0	47,758,000	97,374,417	28,624,801	206,611,158			(140,069,083)	-	
12-Mar-08	33,068,333	-	0	0	47,758,000	100,199,088	28,673,116	209,698,537			(139,610,798)	-	
13-Mar-08	33,282,725	-	0	0	47,758,000	102,119,185	28,721,431	211,881,322			(139,152,513)	-	
14-Mar-08	33,497,118	-	0	0	47,141,000	99,027,737	28,769,747	208,435,602			(138,694,228)	-	
15-Mar-08	33,711,510	-	0	0	47,141,000	99,027,737	28,818,062	208,898,309			(138,235,943)	-	
16-Mar-08	33,925,903	-	0	0	47,141,000	99,027,737	28,866,377	208,961,017			(137,777,659)	-	
17-Mar-08	34,140,295	-	0	0	47,041,000	104,615,081	28,914,692	214,711,069			(137,319,373)	-	
18-Mar-08	34,354,688	-	0	0	47,041,000	117,212,384	28,963,008	227,571,080			(136,861,088)	-	
19-Mar-08	34,569,081	-	0	0	47,041,000	124,708,502	29,011,323	235,329,906			(136,402,803)	-	
20-Mar-08	34,783,473	-	0	0	47,891,000	129,314,217	29,059,638	241,048,328			(135,944,518)	-	
21-Mar-08	34,997,866	-	0	0	47,891,000	134,301,033	29,107,853	246,297,852			(135,486,233)	-	
22-Mar-08	35,212,259	-	0	0	47,891,000	134,301,033	29,156,269	246,560,560			(135,027,948)	-	
23-Mar-08	35,426,651	-	0	0	47,891,000	134,301,033	29,204,584	246,823,268			(134,569,663)	-	
24-Mar-08	35,641,044	-	0	0	46,666,000	140,967,499	29,252,899	251,427,442			(134,111,378)	-	
25-Mar-08	35,855,437	-	0	22,475,000	7,141,000	24,275,813	29,301,214	119,048,484			(133,653,093)	(25,000,000)	
26-Mar-08	36,069,829	-	0	37,350,000	17,666,000	26,037,601	29,349,529	146,373,169			(133,194,808)	-	
27-Mar-08	36,284,222	-	0	20,850,000	30,966,000	30,656,801	29,397,845	146,154,867			(132,736,523)	-	
28-Mar-08	36,498,614	-	0	12,925,000	38,516,000	37,111,638	29,446,160	154,497,413			(132,278,238)	-	
29-Mar-08	36,713,007	-	0	12,925,000	38,516,000	37,111,638	29,494,475	154,760,120			(131,819,953)	-	
30-Mar-08	36,927,400	-	0	12,925,000	38,516,000	37,111,638	29,542,790	155,022,828			(131,361,668)	-	
31-Mar-08	37,141,792	-	0	16,100,000	35,016,000	50,147,206	29,591,106	167,986,104			(130,903,383)	-	
1-Apr-08	37,332,312	-	0	0	50,641,000	53,530,512	29,788,392	171,282,216			(131,537,025)	-	
2-Apr-08	37,522,832	-	0	0	50,641,000	55,268,267	29,985,678	183,417,778			(132,170,668)	-	
3-Apr-08	37,713,352	-	0	0	50,641,000	65,214,105	30,182,965	183,761,422			(132,804,311)	-	
4-Apr-08	37,903,872	-	0	0	50,518,000	72,444,171	30,380,251	191,244,294			(133,437,954)	-	
5-Apr-08	38,094,392	-	0	0	50,518,000	72,444,171	30,577,637	191,632,100			(134,071,597)	-	
6-Apr-08	38,284,912	-	0	0	50,518,000	72,444,171	30,774,824	192,019,907			(134,705,239)	-	
7-Apr-08	38,475,431	-	0	0	50,418,000	82,807,420	30,972,110	202,670,961			(135,338,882)	-	
8-Apr-08	38,665,951	-	0	0	50,418,000	81,484,243	31,169,398	201,735,591			(135,972,525)	-	
9-Apr-08	38,856,471	-	0	0	50,418,000	84,773,995	31,366,883	205,413,149			(136,606,168)	-	
10-Apr-08	39,046,991	-	0	0	50,418,000	83,125,750	31,563,969	204,182,711			(137,239,811)	-	
11-Apr-08	39,237,511	-	0	0	50,991,000	83,289,719	31,761,255	205,279,485			(137,873,453)	-	
12-Apr-08	39,428,031	-	0	0	50,991,000	83,289,719	31,958,542	205,667,291			(138,507,096)	-	
13-Apr-08	39,618,551	-	0	0	50,991,000	83,289,719	32,155,828	206,055,097			(139,140,739)	-	
14-Apr-08	39,809,070	-	0	0	50,201,000	87,710,677	32,353,115	210,073,862			(139,774,382)	-	
15-Apr-08	39,999,590	-	0	0	50,161,000	88,793,048	32,550,401	211,494,039			(140,408,025)	-	
16-Apr-08	40,190,110	-	0	0	50,051,000	85,784,509	32,747,687	208,773,306			(141,041,667)	-	
17-Apr-08	40,380,630	-	0	0	50,051,000	94,930,220	32,944,974	218,206,823			(141,675,310)	-	
18-Apr-08	40,571,150	-	0	0	49,951,000	101,252,156	33,142,260	224,916,566			(142,308,953)	-	
19-Apr-08	40,761,670	-	0	0	49,951,000	101,252,156	33,339,546	225,304,372			(142,942,596)	-	
20-Apr-08	40,952,190	-	0	0	49,951,000	101,252,156	33,536,833	225,692,178			(143,576,239)	-	

NON-UTILITY BALANCES												
Subsidiary		AEM PAYABLE		AEM FORTIS		AEM Investments		MARGIN ACCTS		NET NON-REG		
Interco Acct		TO AEC		from AEC		from AEC						
Date	END BAL (EXCL APT & AEH/AEC NOTE)		Principal Outstanding							INTERGO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)	AEM Interco	AEM / AEH Note
21-Apr-08	41,142,710	-	0	0	49,301,000	89,847,621	33,734,119	213,825,450			(144,209,891)	-
22-Apr-08	41,333,229	-	0	0	48,126,000	99,351,515	33,931,405	221,742,150			(144,843,524)	-
23-Apr-08	41,523,749	-	0	0	48,076,000	109,059,278	34,128,692	232,787,719			(145,477,167)	-
24-Apr-08	41,714,269	-	0	0	43,626,000	120,672,810	34,325,978	240,339,058			(146,110,810)	-
25-Apr-08	41,904,789	(5,000,000)	0	0	-	17,357,930	34,523,264	88,785,983			(146,744,453)	(50,000,000)
26-Apr-08	42,095,309	(5,000,000)	0	0	-	17,357,930	34,720,551	89,173,789			(147,378,095)	(50,000,000)
27-Apr-08	42,285,829	(5,000,000)	0	0	-	17,357,930	34,917,837	89,561,595			(148,011,738)	(50,000,000)
28-Apr-08	42,476,349	-	0	9,700,000	5,500,000	10,675,014	35,115,123	103,466,486			(148,645,381)	(30,000,000)
29-Apr-08	42,666,868	-	0	0	15,175,000	19,083,661	35,312,410	112,217,939			(149,279,024)	(30,000,000)
30-Apr-08	42,857,388	-	0	0	39,075,000	15,102,771	35,509,696	131,544,855			(149,912,667)	(7,000,000)
1-May-08	42,857,137	-	0	4,875,000	40,300,000	17,820,800	35,459,428	141,322,365			(149,980,131)	-
2-May-08	42,876,885	-	0	3,875,000	41,300,000	37,363,209	35,409,160	160,824,254			(150,047,595)	-
3-May-08	42,896,634	-	0	3,875,000	41,300,000	37,363,209	35,358,892	160,783,734			(150,115,059)	-
4-May-08	42,896,382	-	0	3,875,000	41,300,000	37,363,209	35,308,624	160,743,215			(150,182,523)	-
5-May-08	42,906,131	-	0	0	44,895,000	40,956,739	35,258,355	164,156,225			(150,249,987)	-
6-May-08	42,915,879	-	0	0	44,295,000	37,221,928	35,208,087	169,840,895			(150,317,451)	-
7-May-08	42,925,628	-	0	0	41,975,000	43,069,025	35,157,819	163,127,472			(150,384,915)	-
8-May-08	42,935,376	-	0	0	41,975,000	43,260,651	35,107,551	163,278,679			(150,452,379)	-
9-May-08	42,945,124	-	0	0	41,975,000	47,049,656	35,057,283	167,027,053			(150,519,843)	-
10-May-08	42,954,873	-	0	0	41,975,000	47,049,656	35,007,015	166,986,544			(150,587,307)	-
11-May-08	42,964,621	-	0	0	41,975,000	47,049,656	34,956,747	166,946,024			(150,654,771)	-
12-May-08	42,974,370	-	0	0	41,975,000	44,949,699	34,906,479	164,805,547			(150,722,235)	-
13-May-08	42,984,118	-	0	0	42,328,000	48,060,841	34,856,211	168,226,170			(150,789,699)	-
14-May-08	42,993,867	-	0	0	42,225,000	48,921,052	34,805,943	168,945,861			(150,857,163)	-
15-May-08	43,003,615	-	0	0	41,425,000	50,902,139	34,755,674	170,086,428			(150,924,627)	-
16-May-08	43,013,364	-	0	0	41,425,000	52,080,436	34,705,408	171,224,206			(150,992,091)	-
17-May-08	43,023,112	-	0	0	41,425,000	52,080,436	34,655,138	171,183,686			(151,059,555)	-
18-May-08	43,032,861	-	0	0	41,425,000	52,080,436	34,604,870	171,143,167			(151,127,019)	-
19-May-08	43,042,609	-	0	0	41,425,000	59,448,425	34,554,602	178,470,636			(151,194,483)	-
20-May-08	43,052,358	-	0	0	41,265,000	69,423,212	34,504,334	188,244,803			(151,261,947)	-
21-May-08	43,062,106	-	0	0	41,255,000	73,577,945	34,454,066	192,349,116			(151,329,411)	-
22-May-08	43,071,854	-	0	0	40,355,000	76,423,655	34,403,798	194,254,507			(151,396,875)	-
23-May-08	43,081,603	-	0	0	37,105,000	76,660,689	34,353,530	191,200,822			(151,464,339)	-
24-May-08	43,091,351	-	0	0	37,105,000	76,660,689	34,303,262	191,160,302			(151,531,803)	-
25-May-08	43,101,100	-	0	0	37,105,000	76,660,689	34,252,993	191,119,782			(151,599,267)	-
26-May-08	43,110,848	-	0	0	37,105,000	76,660,689	34,202,725	191,079,263			(151,666,731)	-
27-May-08	43,120,597	(18,050,000)	0	0	-	7,655,263	34,152,457	66,878,317			(151,734,195)	(60,000,000)
28-May-08	43,130,345	(7,750,000)	0	0	-	23,574,109	34,102,189	93,056,644			(151,801,659)	(38,000,000)
29-May-08	43,140,094	-	0	23,050,000	-	8,360,284	34,051,921	108,602,278			(151,869,123)	(7,000,000)
30-May-08	43,149,842	-	0	29,725,000	-	15,201,303	34,001,653	122,077,798			(151,936,587)	-
31-May-08	43,159,591	-	0	29,725,000	-	15,201,303	33,951,385	122,037,279			(152,004,051)	-
1-Jun-08	43,262,063	-	0	29,725,000	-	15,201,303	34,891,421	123,079,787			(152,434,022)	-
2-Jun-08	43,364,535	-	0	23,175,000	5,475,000	22,267,886	35,831,457	131,113,859			(152,863,992)	-
3-Jun-08	43,467,007	-	0	10,249,000	19,390,000	31,158,524	36,771,493	141,036,025			(153,293,963)	-
4-Jun-08	43,569,480	-	0	3,749,000	25,965,000	34,738,313	37,711,529	149,733,322			(153,723,934)	-
5-Jun-08	43,671,952	-	0	29,714,000	29,714,000	29,850,605	38,651,566	141,688,122			(154,153,904)	-
6-Jun-08	43,774,424	-	0	29,714,000	30,393,900	39,591,602	39,591,602	143,473,926			(154,583,876)	-
7-Jun-08	43,876,896	-	0	29,714,000	30,393,900	40,631,638	40,631,638	144,516,435			(155,013,848)	-
8-Jun-08	43,979,369	-	0	29,714,000	30,393,900	41,471,674	41,471,674	145,558,943			(155,443,817)	-
9-Jun-08	44,081,841	-	0	12,350,000	17,394,000	31,000,797	42,411,710	147,238,348			(155,873,787)	-
10-Jun-08	44,184,313	-	0	8,476,000	21,269,000	36,623,415	43,351,748	153,903,474			(156,303,758)	-
11-Jun-08	44,286,785	-	0	500,000	29,250,000	39,768,456	44,291,783	158,097,024			(156,733,729)	-
12-Jun-08	44,389,258	-	0	29,900,000	29,900,000	34,958,735	45,231,819	154,479,811			(157,163,699)	-
13-Jun-08	44,491,730	-	0	29,560,000	53,549,160	46,171,855	46,171,855	173,772,744			(157,593,670)	-
14-Jun-08	44,594,202	-	0	29,560,000	63,549,160	47,111,891	47,111,891	174,815,283			(158,023,641)	-
15-Jun-08	44,696,674	-	0	29,560,000	63,549,160	48,051,927	48,051,927	175,857,761			(158,453,611)	-
16-Jun-08	44,799,146	-	0	29,560,000	65,304,685	48,991,963	48,991,963	176,855,794			(158,883,582)	-
17-Jun-08	44,901,619	-	0	29,460,000	56,071,780	49,931,999	49,931,999	180,385,398			(159,313,553)	-
18-Jun-08	45,004,091	-	0	21,050,000	58,208,414	50,872,036	50,872,036	175,134,540			(159,743,524)	-
19-Jun-08	45,106,563	-	0	20,620,000	65,108,674	51,812,072	51,812,072	182,647,308			(160,173,494)	-
20-Jun-08	45,209,035	-	0	20,998,000	65,387,546	62,752,108	62,752,108	184,346,690			(160,603,465)	-
21-Jun-08	45,311,508	-	0	20,998,000	65,387,546	63,692,144	63,692,144	185,389,198			(161,033,436)	-
22-Jun-08	45,413,980	-	0	20,998,000	65,387,546	64,632,180	64,632,180	186,431,706			(161,463,406)	-
23-Jun-08	45,516,452	-	0	19,158,000	68,448,776	65,572,216	65,572,216	188,695,445			(161,893,377)	-
24-Jun-08	45,618,924	-	0	19,158,000	68,571,673	66,512,253	66,512,253	207,020,850			(162,323,348)	-
25-Jun-08	45,721,397	(48,800,000)	0	0	-	5,513,488	67,452,289	65,087,173			(162,753,318)	(80,000,000)
26-Jun-08	45,823,869	(73,600,000)	0	0	-	25,453,438	58,392,325	56,069,631			(163,183,289)	(106,000,000)
27-Jun-08	45,926,341	(43,875,000)	0	0	-	14,142,044	59,332,361	75,525,746			(163,613,260)	(68,000,000)
28-Jun-08	46,028,813	(43,675,000)	0	0	-	14,142,044	60,272,397	76,568,255			(164,043,231)	(88,000,000)
29-Jun-08	46,131,286	(43,675,000)	0	0	-	14,142,044	61,212,433	77,610,763			(164,473,201)	(88,000,000)
30-Jun-08	46,233,758	(17,275,000)	0	0	-	3,135,490	62,152,469	94,246,659			(164,903,172)	(41,000,000)
1-Jul-08	46,320,416	(3,475,000)	0	0	-	3,448,447	60,440,899	108,734,562			(165,015,447)	(27,000,000)

NON-UTILITY BALANCES										INTERCO ACCTS (EXCL. AEH/AEC NOTE) (EXCL. APT)	
Subsidiary Interco Acct		AEH PAYABLE TO AEC	AEM FORTIS	AEH Note REC from AEC	AEH Invtsmts	AEM Investments	MARGIN ACCTS	NET NON-REG		AEM Interco	AEM / AEH Note
Date	END BAL (EXCL APT & AEH/AEC NOTE)		Principal Outstanding								(NEGATIVE AMT)
2-Jul-08	46,407,073	-	0	0	-	2,066,280	58,728,929	107,202,292		(165,127,722)	(22,000,000)
3-Jul-08	46,493,731	-	0	2,775,000	-	3,678,273	57,017,159	109,954,162		(165,239,998)	(19,500,000)
4-Jul-08	46,580,388	-	0	2,775,000	-	3,678,273	55,305,388	108,339,050		(165,352,273)	(19,500,000)
5-Jul-08	46,667,046	-	0	2,775,000	-	3,678,273	53,693,818	106,713,937		(165,464,548)	(19,500,000)
6-Jul-08	46,753,704	-	0	2,775,000	-	3,678,273	51,881,848	105,088,824		(165,576,823)	(19,500,000)
7-Jul-08	46,840,361	-	0	13,285,000	-	857,987	50,170,078	111,153,406		(165,888,098)	(9,000,000)
8-Jul-08	46,927,019	-	0	16,057,000	4,673,000	-	48,458,307	116,115,326		(165,801,374)	(1,500,000)
9-Jul-08	47,013,677	-	0	9,623,000	12,663,000	8,149,923	46,748,537	124,195,136		(165,913,649)	-
10-Jul-08	47,100,334	-	0	22,610,000	-	16,222,905	45,034,767	130,958,006		(166,025,924)	-
11-Jul-08	47,186,992	-	0	22,467,000	-	16,850,402	43,322,997	129,927,390		(166,138,199)	-
12-Jul-08	47,273,650	-	0	22,467,000	-	16,850,402	41,811,225	128,302,278		(166,250,474)	-
13-Jul-08	47,360,307	-	0	22,467,000	-	16,850,402	39,899,455	126,677,165		(166,362,749)	-
14-Jul-08	47,446,965	-	0	22,467,000	-	19,976,956	38,187,686	128,080,607		(166,475,025)	-
15-Jul-08	47,533,622	-	0	22,467,000	-	20,576,643	36,475,915	127,053,150		(166,587,300)	-
16-Jul-08	47,620,280	-	0	22,467,000	-	24,854,036	34,764,145	129,805,461		(166,699,575)	-
17-Jul-08	47,706,938	-	0	22,467,000	-	29,111,798	33,052,375	132,338,111		(166,811,850)	-
18-Jul-08	47,793,595	-	0	22,467,000	-	44,058,346	31,340,605	145,660,546		(166,924,125)	-
19-Jul-08	47,880,253	-	0	22,467,000	-	44,058,346	29,628,834	144,035,433		(167,036,401)	-
20-Jul-08	47,966,911	-	0	22,467,000	-	44,058,346	27,917,064	142,410,321		(167,148,676)	-
21-Jul-08	48,053,568	-	0	16,942,000	-	39,191,573	26,205,294	130,392,436		(167,260,951)	-
22-Jul-08	48,140,226	-	0	13,392,000	-	44,240,654	24,493,524	130,266,403		(167,373,226)	-
23-Jul-08	48,226,883	-	0	13,142,000	-	51,592,971	22,781,753	135,743,608		(167,485,501)	-
24-Jul-08	48,313,541	-	0	0	13,150,000	64,974,350	21,059,993	147,507,874		(167,597,777)	-
25-Jul-08	48,400,199	(30,150,000)	(75,000,000)	0	0	44,847,580	19,358,213	7,455,991		(167,710,052)	(30,000,000)
26-Jul-08	48,486,856	(30,150,000)	(75,000,000)	0	0	44,847,580	17,646,442	5,830,879		(167,822,327)	(30,000,000)
27-Jul-08	48,573,514	(30,160,000)	(76,000,000)	0	0	44,847,580	15,934,672	4,205,766		(167,934,602)	(30,000,000)
28-Jul-08	48,660,172	(10,050,000)	(40,000,000)	0	0	11,940,182	14,222,902	24,773,255		(168,046,877)	(10,000,000)
29-Jul-08	48,746,829	-	(40,000,000)	196,000	0	24,254,584	12,511,132	45,708,545		(168,159,152)	-
30-Jul-08	48,833,487	(5,425,000)	0	0	0	4,628,353	10,799,351	58,836,211		(168,271,428)	(5,000,000)
31-Jul-08	48,920,145	(575,000)	0	0	0	15,033,204	9,087,591	72,465,940		(168,383,703)	-
1-Aug-08	49,006,803	(825,000)	0	0	0	22,489,340	9,120,835	79,014,045		(168,379,726)	-
2-Aug-08	49,137,594	(825,000)	0	0	0	22,489,340	9,154,079	79,956,013		(168,375,750)	-
3-Aug-08	49,246,319	(825,000)	0	0	0	22,489,340	9,187,323	80,087,982		(168,371,774)	-
4-Aug-08	49,355,043	(925,000)	0	0	0	31,928,369	9,220,567	89,576,980		(168,387,797)	-
5-Aug-08	49,483,768	(275,000)	0	0	0	35,567,960	9,253,811	94,010,540		(168,363,821)	-
6-Aug-08	49,572,493	(275,000)	0	0	0	38,788,316	9,287,055	95,373,864		(168,359,844)	-
7-Aug-08	49,681,218	(275,000)	0	0	0	38,141,622	9,320,299	86,868,139		(168,355,868)	-
8-Aug-08	49,789,942	(275,000)	0	0	0	45,464,593	9,353,543	104,333,078		(168,351,891)	-
9-Aug-08	49,898,667	(275,000)	0	0	0	45,464,593	9,386,787	104,475,047		(168,347,915)	-
10-Aug-08	50,007,392	(275,000)	0	0	0	45,464,593	9,420,031	104,617,016		(168,343,938)	-
11-Aug-08	50,116,117	(275,000)	0	0	0	43,318,343	9,453,275	102,513,734		(168,339,962)	-
12-Aug-08	50,224,841	-	0	0	2,100,000	42,008,723	9,486,519	103,820,083		(168,335,986)	-
13-Aug-08	50,333,566	-	0	2,300,000	0	42,407,673	9,519,763	104,561,002		(168,332,009)	-
14-Aug-08	50,442,291	-	0	2,300,000	0	44,454,571	9,553,007	106,749,869		(168,328,033)	-
15-Aug-08	50,551,016	-	0	2,300,000	0	43,285,389	9,586,251	105,722,655		(168,324,056)	-
16-Aug-08	50,659,740	-	0	2,300,000	0	43,285,389	9,619,495	105,864,624		(168,320,080)	-
17-Aug-08	50,768,465	-	0	2,300,000	0	43,285,389	9,652,739	106,006,593		(168,316,103)	-
18-Aug-08	50,877,190	-	0	2,300,000	0	44,887,093	9,685,983	107,760,296		(168,312,127)	-
19-Aug-08	50,985,914	-	0	2,300,000	0	45,257,156	9,719,227	108,262,297		(168,308,150)	-
20-Aug-08	51,094,639	-	0	2,020,000	0	45,115,611	9,752,471	107,982,721		(168,304,174)	-
21-Aug-08	51,203,364	(550,000)	0	0	0	68,131,699	9,785,715	118,570,778		(168,300,198)	-
22-Aug-08	51,312,089	(616,000)	0	0	0	75,035,654	9,818,959	135,591,702		(168,296,221)	-
23-Aug-08	51,420,813	(616,000)	0	0	0	75,035,654	9,852,203	135,693,670		(168,292,245)	-

NON-UTILITY BALANCES									
Date	Subsidiary Interco Acct	END BAL (EXCL APT & AEH/AEC NOTE)	AEH PAYABLE TO AEC	AEM FORTIS Principal Outstanding	AEM Note REC from AEC	AEM Invstmnts	AEM Investments	MARGIN ACCTS	NET NON-REG
25-Aug-08	51,638,283	(60,990,000)	(50,000,000)	0	0	-	17,667,163	9,910,691	(31,865,884)
26-Aug-08	51,746,988	(56,090,000)	(25,000,000)	0	0	-	28,715,131	9,951,935	9,324,054
27-Aug-08	51,855,712	(51,090,000)	0	0	0	-	10,099,967	9,985,179	20,850,853
28-Aug-08	51,964,437	(30,990,000)	0	0	0	-	8,348,311	10,018,423	39,342,171
29-Aug-08	52,073,162	(22,165,000)	0	0	0	-	15,204,221	10,051,667	55,164,050
30-Aug-08	52,181,886	(22,165,000)	0	0	0	-	15,204,221	10,084,911	55,306,018
31-Aug-08	52,290,611	(22,165,000)	0	0	0	-	15,204,221	10,118,155	55,447,967
1-Sep-08	49,385,847	(22,165,000)	0	0	0	-	15,204,221	11,868,078	54,103,244
2-Sep-08	46,501,283	(11,740,000)	0	0	0	-	22,030,832	13,217,097	70,010,113
3-Sep-08	43,606,619	(11,440,000)	0	0	0	-	27,700,189	14,767,919	74,634,736
4-Sep-08	40,711,955	(11,440,000)	0	0	0	-	28,932,650	16,317,840	74,522,445
5-Sep-08	37,817,291	(11,490,000)	0	0	0	-	36,056,119	17,867,781	80,251,171
6-Sep-08	34,922,627	(11,490,000)	0	0	0	-	36,056,119	19,417,682	78,906,428
7-Sep-08	32,027,963	(11,490,000)	0	0	0	-	36,056,119	20,967,604	77,561,685
8-Sep-08	29,133,299	(11,490,000)	0	0	0	-	40,678,258	22,517,525	80,839,082
9-Sep-08	26,238,635	(6,700,000)	0	0	0	-	48,211,058	24,067,446	89,817,137
10-Sep-08	23,343,971	(6,700,000)	0	0	0	-	51,194,859	25,617,368	93,456,297
11-Sep-08	20,449,307	(6,700,000)	0	0	0	-	46,789,608	27,167,289	87,706,204
12-Sep-08	17,554,643	(6,425,000)	0	0	0	-	43,825,679	28,717,210	83,672,532
13-Sep-08	14,659,979	(6,425,000)	0	0	0	-	43,825,679	30,267,131	82,327,769
14-Sep-08	11,765,315	(6,425,000)	0	0	0	-	43,825,679	31,817,053	80,983,047
15-Sep-08	8,870,651	(6,435,000)	0	0	0	-	46,364,231	33,366,974	82,166,856
16-Sep-08	5,975,987	(6,475,000)	0	0	0	-	46,991,918	34,916,895	81,409,800
17-Sep-08	3,081,323	(6,575,000)	0	0	0	-	45,540,788	36,466,816	78,613,926
18-Sep-08	186,659	(6,575,000)	0	0	0	-	82,643,753	38,016,738	94,272,149
19-Sep-08	(2,708,005)	(6,625,000)	0	0	0	-	61,231,273	39,566,659	91,464,926
20-Sep-08	(5,602,670)	(6,625,000)	0	0	0	-	61,231,273	41,116,590	90,120,183
21-Sep-08	(8,497,334)	(6,625,000)	0	0	0	-	61,231,273	42,666,501	88,775,441
22-Sep-08	(11,391,998)	-	0	0	0	39,680,000	62,444,089	44,216,423	134,948,514
23-Sep-08	(14,286,662)	-	0	0	0	31,730,000	69,168,496	45,766,344	132,378,178
24-Sep-08	(17,181,326)	-	0	0	0	31,680,000	79,749,331	47,316,265	141,564,271
25-Sep-08	(20,075,990)	(37,500,000)	0	0	0	-	31,128,158	48,868,187	22,418,354
26-Sep-08	(22,970,654)	-	0	14,300,000	0	-	16,011,996	50,416,108	57,577,450
27-Sep-08	(25,865,318)	-	0	14,300,000	0	-	16,011,996	51,966,029	56,412,707
28-Sep-08	(28,759,982)	-	0	14,300,000	0	-	16,011,996	53,515,950	55,067,964
29-Sep-08	(31,654,646)	-	0	32,300,000	0	-	9,503,048	55,065,872	65,214,274
30-Sep-08	(34,549,310)	-	0	35,050,000	5,800,000	-	4,043,946	56,615,793	68,960,423
AVG BALANCE	28,370,340	(2,510,396)	(1,041,096)	22,992,770	14,207,016	5,800,000	58,338,268	14,430,596	129,480,149
CASH FLOW:	(47,161,533)	0	0	(1,636,000)	0	0	0	0	(117,317,592)

INTERCO ACCTS
(EXCL AEH/AEC NOTE)
(EXCL APT)

AEM Interco AEM / AEH Note
(NEGATIVE AMT)

(168,288,268)	-
(168,284,292)	(50,000,000)
(168,280,315)	(45,000,000)
(168,276,339)	(40,000,000)
(168,272,362)	(20,000,000)
(168,268,386)	(10,500,000)
(168,264,410)	(10,500,000)
(168,260,433)	(10,500,000)
(168,509,919)	(10,500,000)
(169,559,404)	-
(170,208,890)	-
(170,858,375)	-
(171,507,861)	-
(172,157,346)	-
(172,806,832)	-
(173,456,317)	-
(174,105,803)	-
(174,755,288)	-
(175,404,774)	-
(176,054,259)	-
(176,703,745)	-
(177,353,230)	-
(178,002,715)	-
(178,652,202)	-
(179,301,687)	-
(179,951,173)	-
(180,600,658)	-
(181,250,144)	-
(181,899,629)	-
(182,549,115)	-
(183,198,600)	-
(183,848,086)	-
(184,497,571)	(85,000,000)
(185,147,057)	(33,000,000)
(185,796,542)	(33,000,000)
(186,446,028)	(33,000,000)
(187,095,513)	(15,000,000)
(187,744,999)	(6,500,000)
(117,317,592)	-
(141,648,441)	-

oct THRU DEC cash flow		JAN 1 thru sep30 cash flow		total year cash flow	
util	non-util	util	non-util	util	non-util
(183,851,627)	12,956,136	(84,817,817)	12,190,816	(268,469,444)	25,147,053
33,698,588	23,830,198	(52,273,482)	15,560,218	(18,574,894)	39,190,414
47,801,897	330,613	(189,249,960)	(10,650,334)	(151,347,863)	(10,319,722)
14,203,423	(23,299,583)	(146,976,488)	(26,210,552)	(132,773,069)	(49,510,135)

20,615,520
(161,667,684)
(182,283,204)

total year cash flow
util
25,147,053
39,190,414
(10,319,722)
(49,510,135)

fy 06
fy07
+ DEPRECIATI fy08
+ DEFERRED diff
+ CHANGE IN I
- CAPEX
CASH FLOW E
+ EQUITY
- DIVIDENDS
CASH AVAIL. FI
LTD REPAYMEI
CASH AVAIL. AI

Beginning S
Cash Gener
change in ca
Ending STD
Ending Inves

Date	Daily Increase/Decrease (Unadjusted)											AEM Interco Acct	AEM / AEH Note
	CONS	Utility	Subsidiary Interco	AEM/AEC Note	AEM Fortis	AEC Note Rec	AEH Invtsmts	AEM Invtsmts	MARGIN ACCTS	Total Non-JGI			
30-Sep-07													
1-Oct-07	19,687,782	5,999,533	(164,533)	-	-	24,870,000	-	(10,886,465)	(130,753)	13,688,250	(309,141)	25,000,000	
2-Oct-07	15,295,345	8,531,533	(164,533)	-	-	4,848,000	-	2,211,098	(130,753)	6,763,812	(309,141)	8,000,000	
3-Oct-07	14,358,927	5,148,533	(164,533)	-	-	(5,590,000)	-	15,095,879	(130,753)	9,210,394	(309,141)	-	
4-Oct-07	2,353,706	1,311,533	(164,533)	-	-	-	-	1,337,459	(130,753)	1,042,174	(309,141)	-	
5-Oct-07	8,881,008	3,674,533	(164,533)	-	-	295,000	334,000	4,872,761	(130,753)	5,206,475	(309,141)	-	
6-Oct-07	(464,753)	164,533	(164,533)	-	-	-	(334,000)	-	(130,753)	(629,285)	(309,141)	-	
7-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
8-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
9-Oct-07	1,291,278	3,614,533	(164,533)	-	-	(300,000)	-	(1,727,969)	(130,753)	(2,323,254)	(309,141)	-	
10-Oct-07	13,949,713	9,683,533	(164,533)	-	-	(344,000)	-	4,805,465	(130,753)	4,266,180	(309,141)	-	
11-Oct-07	7,263,236	5,474,533	(164,533)	-	-	450,000	445,000	1,188,988	(130,753)	1,788,703	(309,141)	-	
12-Oct-07	(4,755,649)	(4,215,467)	(164,533)	-	-	-	(445,000)	200,104	(130,753)	(640,182)	(309,141)	-	
13-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
14-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
15-Oct-07	(21,818,015)	(23,573,467)	(164,533)	-	-	2,378,000	-	(327,263)	(130,753)	1,755,452	(309,141)	-	
16-Oct-07	5,335,813	3,164,533	(164,533)	-	-	(164,533)	-	2,616,565	(130,753)	2,171,280	(309,141)	-	
17-Oct-07	6,882,132	5,404,533	(164,533)	-	-	(1,780,000)	-	3,532,885	(130,753)	1,477,599	(309,141)	-	
18-Oct-07	14,696,647	3,900,533	(164,533)	-	-	1,889,000	-	9,202,400	(130,753)	10,795,114	(309,141)	-	
19-Oct-07	7,553,463	54,533	(164,533)	-	-	-	-	7,784,216	(130,753)	7,498,930	(309,141)	-	
20-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
21-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
22-Oct-07	10,420,287	5,826,533	(164,533)	-	-	(112,000)	-	5,001,010	(130,753)	4,593,725	(309,141)	-	
23-Oct-07	9,455,936	6,244,533	(164,533)	-	-	(27,145,000)	-	30,851,689	(130,753)	3,211,404	(309,141)	-	
24-Oct-07	2,860,294	5,725,533	(164,533)	-	-	(36,114,000)	-	33,544,047	(130,753)	(2,865,239)	(309,141)	-	
25-Oct-07	(122,750,432)	(68,152,467)	(164,533)	-	-	58,970,000	-	(113,272,679)	(130,753)	(54,597,985)	(309,141)	-	
26-Oct-07	(2,561,295)	(6,384,467)	(164,533)	-	-	3,594,000	-	524,458	(130,753)	3,823,173	(309,141)	-	
27-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
28-Oct-07	(130,753)	164,533	(164,533)	-	-	-	-	-	(130,753)	(295,285)	(309,141)	-	
29-Oct-07	8,978,611	854,533	(164,533)	-	-	-	-	8,319,363	(130,753)	8,024,078	(309,141)	-	
30-Oct-07	14,114,423	8,764,533	(164,533)	-	-	(100,000)	-	5,755,176	(130,753)	5,359,891	(309,141)	-	
31-Oct-07	6,257,055	(925,467)	(164,533)	-	-	-	-	7,477,808	(130,753)	7,182,623	(309,141)	-	
1-Nov-07	(3,434,114)	(2,659,178)	(31,822)	-	-	311,000	-	(286,984)	(767,130)	(774,936)	1,938,650	-	
2-Nov-07	4,874,888	5,400,822	(31,822)	-	-	(839,000)	855,000	257,018	(767,130)	(525,934)	1,938,650	-	
3-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
4-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
5-Nov-07	9,633,466	6,090,822	(31,822)	-	-	728,000	(855,000)	4,470,586	(767,130)	3,542,644	1,938,650	-	
6-Nov-07	7,154,850	4,136,822	(31,822)	-	-	-	-	3,816,980	(767,130)	3,018,029	1,938,650	-	
7-Nov-07	8,918,210	7,051,822	(31,822)	-	-	-	-	2,865,340	(767,130)	1,866,389	1,938,650	-	
8-Nov-07	7,008,119	4,466,822	(31,822)	-	-	-	-	3,340,249	(767,130)	2,541,298	1,938,650	-	
9-Nov-07	3,657,863	838,822	(31,822)	-	-	558,000	-	3,089,993	(767,130)	2,829,041	1,938,650	-	
10-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
11-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
12-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
13-Nov-07	9,382,074	7,451,822	(31,822)	-	-	200,000	-	2,509,204	(767,130)	1,910,252	1,938,650	-	
14-Nov-07	2,627,357	7,466,822	(31,822)	-	-	-	-	(4,040,513)	(767,130)	(4,839,465)	1,938,650	-	
15-Nov-07	(19,670,227)	(18,823,178)	(31,822)	-	-	400,000	-	651,903	(767,130)	252,951	1,938,650	-	
16-Nov-07	6,178,371	5,788,822	(31,822)	-	-	-	-	1,190,501	(767,130)	391,550	1,938,650	-	
17-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
18-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
19-Nov-07	14,386,593	9,801,822	(31,822)	-	-	-	-	5,283,723	(767,130)	4,484,772	1,938,650	-	
20-Nov-07	5,793,322	4,013,822	(31,822)	-	-	(11,222,000)	11,237,000	2,563,462	(767,130)	1,779,501	1,938,650	-	
21-Nov-07	1,559,329	(4,116,178)	(31,822)	-	-	(15,312,000)	12,370,000	9,416,459	(767,130)	5,675,507	1,938,650	-	
22-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(788,952)	1,938,650	-	
23-Nov-07	13,470,001	7,096,822	(31,822)	-	-	(7,030,000)	7,030,000	7,172,130	(767,130)	6,373,179	1,938,650	-	
24-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
25-Nov-07	(767,130)	31,822	(31,822)	-	-	-	-	-	(767,130)	(798,952)	1,938,650	-	
26-Nov-07	(191,887,082)	(104,081,178)	(31,822)	-	-	19,733,000	(30,637,000)	(76,202,952)	(767,130)	(87,905,804)	1,938,650	(10,000,000)	
27-Nov-07	15,296,039	6,731,822	(31,822)	-	-	9,960,000	-	(596,831)	(767,130)	8,664,217	1,938,650	10,000,000	
28-Nov-07	10,208,573	8,711,822	(31,822)	-	-	(116,000)	-	2,410,703	(767,130)	1,496,751	1,938,650	-	
29-Nov-07	12,436,899	3,516,822	(31,822)	-	-	-	-	9,719,029	(767,130)	8,920,077	1,938,650	-	
30-Nov-07	12,698,155	4,767,822	(31,822)	-	-	(1,756,000)	-	10,465,285	(767,130)	7,910,334	1,938,650	-	
1-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
2-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
3-Dec-07	16,012,648	10,246,583	238,417	-	-	(85,000)	-	5,688,065	(45,217)	5,768,265	(3,809,894)	-	
4-Dec-07	22,384,438	14,581,583	238,417	-	-	-	-	7,609,655	(45,217)	7,802,855	(3,809,894)	-	

Date	Daily Increase/Decrease (Unadjusted)											AEM Intero Acct	AEM / AEH Note
	CONS	Utility	Subsidiary Intero	AEH/AEC Note	AEM Fortis	AEC Note Rec	AEH Invstmts	AEM Invstmts	MARGIN ACCTS	Total Non-Util			
5-Dec-07	18,732,787	11,746,583	238,417	-	-	(20,000)	-	8,812,984	(45,217)	6,886,184	(3,809,894)	-	
6-Dec-07	9,470,168	2,136,583	238,417	-	-	-	-	7,140,385	(45,217)	7,333,585	(3,809,894)	-	
7-Dec-07	(23,779,153)	(30,923,417)	238,417	-	-	90,000	-	6,881,064	(45,217)	7,144,264	(3,809,894)	-	
8-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
9-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
10-Dec-07	8,559,640	2,836,583	238,417	-	-	(100,000)	-	5,629,857	(45,217)	5,723,057	(3,809,894)	-	
11-Dec-07	17,280,086	12,146,583	238,417	-	-	-	-	4,940,303	(45,217)	5,133,503	(3,809,894)	-	
12-Dec-07	14,816,076	9,463,583	238,417	-	-	4,348,000	-	611,293	(45,217)	5,162,493	(3,809,894)	-	
13-Dec-07	8,489,801	7,742,583	238,417	-	-	(36,000)	-	590,018	(45,217)	747,218	(3,809,894)	-	
14-Dec-07	1,482,452	(1,718,417)	238,417	-	-	165,000	-	2,842,889	(45,217)	3,200,869	(3,809,894)	-	
15-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
16-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
17-Dec-07	14,928,827	12,363,583	238,417	-	-	(4,002,000)	3,870,000	2,704,044	(45,217)	2,585,244	(3,809,894)	-	
18-Dec-07	12,498,587	7,773,583	238,417	-	-	(25,452,000)	25,448,000	4,535,784	(45,217)	4,724,984	(3,809,894)	-	
19-Dec-07	11,289,274	9,236,583	238,417	-	-	-	-	1,869,491	(45,217)	2,062,691	(3,809,894)	-	
20-Dec-07	9,381,110	8,971,583	238,417	-	-	-	-	216,327	(45,217)	409,527	(3,809,894)	-	
21-Dec-07	(1,875,470)	(1,977,417)	238,417	-	-	(32,976,000)	25,308,000	7,576,747	(45,217)	101,947	(3,809,894)	-	
22-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
23-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
24-Dec-07	23,903,711	10,531,583	238,417	-	-	-	-	13,178,928	(45,217)	13,372,128	(3,809,894)	-	
25-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
26-Dec-07	(225,369,705)	(102,753,417)	238,417	-	-	6,275,000	(54,426,000)	(74,658,489)	(45,217)	(122,616,290)	(3,809,894)	(60,000,000)	
27-Dec-07	4,792,425	(3,648,417)	238,417	-	-	40,065,000	-	(31,817,357)	(45,217)	8,440,842	(3,809,894)	40,000,000	
28-Dec-07	(10,741,527)	(17,148,417)	238,417	-	-	1,213,000	-	4,998,590	(45,217)	6,404,790	(3,809,894)	10,000,000	
29-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
30-Dec-07	(45,217)	(238,417)	238,417	-	-	-	-	-	(45,217)	193,200	(3,809,894)	-	
31-Dec-07	37,091,440	22,237,583	238,417	-	-	9,934,000	-	4,726,657	(45,217)	14,853,856	(3,809,894)	10,000,000	
1-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
2-Jan-08	28,432,653	20,422,293	273,707	-	-	(7,116,000)	8,600,000	7,203,433	1,049,120	8,010,260	2,446,048	-	
3-Jan-08	25,791,178	16,091,293	273,707	-	-	6,425,000	(6,600,000)	8,552,057	1,049,120	9,699,884	2,446,048	-	
4-Jan-08	9,072,785	(463,707)	273,707	-	-	-	-	8,213,665	1,049,120	9,536,492	2,446,048	-	
5-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
6-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
7-Jan-08	29,799,167	24,573,293	273,707	-	-	(67,000)	-	3,970,047	1,049,120	5,225,874	2,446,048	-	
8-Jan-08	18,668,276	10,911,293	273,707	-	-	-	-	6,434,166	1,049,120	7,756,982	2,446,048	-	
9-Jan-08	8,649,120	7,148,293	273,707	-	-	(357,000)	-	535,000	1,049,120	1,500,826	2,446,048	-	
10-Jan-08	15,837,138	10,871,293	273,707	-	-	-	-	3,843,018	1,049,120	4,965,845	2,446,048	-	
11-Jan-08	12,558,767	12,988,293	273,707	-	-	-	-	(1,750,333)	1,049,120	(427,506)	2,446,048	-	
12-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
13-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
14-Jan-08	31,165,599	27,006,293	273,707	-	-	-	-	2,836,479	1,049,120	4,159,306	2,446,048	-	
15-Jan-08	8,888,180	5,882,293	273,707	-	-	(251,000)	-	1,832,059	1,049,120	2,903,888	2,446,048	-	
16-Jan-08	27,430,564	19,186,293	273,707	-	-	(3,500,000)	3,450,000	6,971,444	1,049,120	8,244,271	2,446,048	-	
17-Jan-08	21,465,493	15,973,293	273,707	-	-	(6,177,000)	8,089,000	4,277,372	1,049,120	5,492,199	2,446,048	-	
18-Jan-08	9,083,381	2,956,293	273,707	-	-	9,515,000	(9,519,000)	4,808,261	1,049,120	6,127,088	2,446,048	-	
19-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
20-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
21-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
22-Jan-08	20,035,004	20,046,293	273,707	-	-	(50,000)	-	(1,284,116)	1,049,120	(11,289)	2,446,048	-	
23-Jan-08	32,123,441	18,181,293	273,707	-	-	(11,640,000)	11,623,000	12,636,321	1,049,120	13,942,148	2,446,048	-	
24-Jan-08	20,929,240	20,301,293	273,707	-	-	(43,510,000)	34,432,000	8,383,120	1,049,120	627,947	2,446,048	-	
25-Jan-08	(346,846,984)	(232,484,707)	273,707	-	-	20,088,000	(48,055,000)	(89,716,104)	1,049,120	(114,362,277)	2,446,048	(40,000,000)	
26-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
27-Jan-08	1,049,120	(273,707)	273,707	-	-	-	-	-	1,049,120	1,322,827	2,446,048	-	
28-Jan-08	25,774,549	5,391,293	273,707	-	-	3,065,000	-	16,995,429	1,049,120	20,383,255	2,446,048	5,000,000	
29-Jan-08	26,880,425	17,589,293	273,707	-	-	21,422,000	-	(13,483,695)	1,049,120	9,261,132	2,446,048	25,000,000	
30-Jan-08	39,685,544	17,744,293	273,707	-	-	9,732,000	-	10,888,424	1,049,120	21,941,251	2,446,048	10,000,000	
31-Jan-08	4,575,966	(6,573,707)	273,707	-	-	(11,865,000)	-	21,691,848	1,049,120	11,149,872	2,446,048	-	
1-Feb-08	9,097,645	(3,038,310)	288,310	-	-	(625,000)	-	11,584,367	888,278	12,135,955	(3,631,400)	-	
2-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
3-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
4-Feb-08	60,836,701	32,636,690	288,310	-	-	-	-	17,123,423	888,278	18,300,011	(3,631,400)	-	
5-Feb-08	23,425,582	14,381,690	288,310	-	-	130,000	-	7,737,304	888,278	9,043,892	(3,631,400)	-	
6-Feb-08	41,813,396	32,231,690	288,310	-	-	-	-	8,405,118	888,278	9,581,706	(3,631,400)	-	
7-Feb-08	24,365,908	20,391,690	288,310	-	-	(40,000)	-	2,837,630	888,278	3,974,217	(3,631,400)	-	
8-Feb-08	20,021,171	16,404,690	288,310	-	-	(548,000)	-	2,987,893	888,278	3,816,481	(3,631,400)	-	
9-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
10-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	

FY 2008 ST Debt / (Investment)

Date	Daily Increase/Decrease (Unadjusted)										Total Non-Util	AEM Interco Acct	AEM/ AEH Note
	CONS	Utility	Subsidiary Interco	AEH/AEC Note	AEM Fortis	AEC Note Rec	AEH Investmts	AEM Investmts	MARGIN ACCTS				
11-Feb-08	40,434,280	37,161,690	288,310	-	-	13,066,000	4,150,000	2,095,982	888,278	3,272,570	(3,631,400)	-	
12-Feb-08	14,575,529	13,960,690	288,310	-	-	(32,905,000)	32,905,000	(17,777,749)	888,278	614,639	(3,631,400)	-	
13-Feb-08	35,722,783	32,971,690	288,310	-	-	(17,031,000)	17,031,000	11,728,059	888,278	12,904,646	(3,631,400)	-	
14-Feb-08	29,947,336	17,042,690	288,310	-	-	5,488,000	(5,508,000)	(1,160,029)	888,278	(3,442)	(3,631,400)	-	
15-Feb-08	(7,114,752)	(7,111,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
16-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
17-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
18-Feb-08	888,278	(288,310)	288,310	-	-	(10,734,000)	10,630,000	9,205,289	888,278	10,277,876	(3,631,400)	-	
19-Feb-08	42,199,666	31,921,690	288,310	-	-	-	(25,000)	(4,585,907)	888,278	(3,434,320)	(3,631,400)	-	
20-Feb-08	16,270,371	19,704,690	288,310	-	-	-	(125,000)	3,424,574	888,278	4,476,181	(3,631,400)	-	
21-Feb-08	36,082,852	31,616,690	288,310	-	-	-	-	2,400,610	888,278	3,577,198	(3,631,400)	-	
22-Feb-08	21,258,868	17,681,690	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
23-Feb-08	888,278	(288,310)	288,310	-	-	-	-	-	888,278	1,176,587	(3,631,400)	-	
24-Feb-08	888,278	(288,310)	288,310	-	-	45,230,000	(59,058,000)	(83,421,435)	888,278	(96,072,847)	(3,631,400)	-	
25-Feb-08	(335,550,157)	(239,477,310)	288,310	-	-	(20,756,000)	-	3,668,562	888,278	(15,910,851)	(3,631,400)	(25,000,000)	
26-Feb-08	(43,033,160)	(27,122,310)	288,310	-	-	17,990,000	-	(9,595,804)	888,278	9,569,783	(3,631,400)	18,000,000	
27-Feb-08	37,951,474	28,381,690	288,310	-	-	-	-	3,587,599	-	-	(3,631,400)	7,000,000	
28-Feb-08	-	-	-	-	-	6,705,000	-	29,687,976	888,278	37,579,583	-	-	
28-Feb-08	62,286,253	14,706,690	288,310	-	-	-	-	-	48,315	262,708	458,285	-	
1-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
2-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	23,046,601	458,285	-	
3-Mar-08	45,419,209	22,372,607	214,393	-	-	43,000	-	22,740,893	48,315	6,749,166	458,285	-	
4-Mar-08	29,774,773	23,025,607	214,393	-	-	(935,000)	-	7,421,458	48,315	11,852,643	458,285	-	
5-Mar-08	41,113,250	29,280,607	214,393	-	-	(235,000)	-	11,824,935	48,315	(814,739)	458,285	-	
6-Mar-08	20,893,868	21,708,607	214,393	-	-	(12,128,000)	12,135,000	(1,084,447)	48,315	7,337,703	458,285	-	
7-Mar-08	(1,376,689)	(8,714,393)	214,393	-	-	6,365,000	(6,628,000)	7,337,996	48,315	262,708	458,285	-	
8-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
9-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	8,435,043	458,285	-	
10-Mar-08	41,620,650	33,085,607	214,393	-	-	(32,845,000)	32,828,000	8,191,335	48,315	(509,342)	458,285	-	
11-Mar-08	11,730,268	12,239,607	214,393	-	-	(9,434,000)	9,425,000	(763,049)	48,315	3,087,379	458,285	-	
12-Mar-08	35,277,986	32,190,607	214,393	-	-	-	-	2,824,671	48,315	2,162,785	458,285	-	
13-Mar-08	24,083,393	21,000,607	214,393	-	-	-	-	1,920,077	48,315	(3,445,720)	458,285	-	
14-Mar-08	4,394,887	7,840,607	214,393	-	-	-	-	(3,091,428)	48,315	262,708	458,285	-	
15-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
16-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
17-Mar-08	34,325,659	28,575,607	214,393	-	-	-	(100,000)	5,587,344	48,315	5,750,052	458,285	-	
18-Mar-08	29,115,618	16,255,607	214,393	-	-	-	-	12,597,303	48,315	12,860,011	458,285	-	
19-Mar-08	24,739,433	16,990,607	214,393	-	-	-	850,000	7,496,118	48,315	7,758,826	458,285	-	
20-Mar-08	20,444,030	14,725,607	214,393	-	-	-	-	4,605,715	48,315	5,718,422	458,285	-	
21-Mar-08	5,320,131	70,607	214,393	-	-	-	-	4,966,616	48,315	5,249,524	458,285	-	
22-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
23-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
24-Mar-08	49,854,782	45,260,607	214,393	-	-	-	(2,328,000)	6,666,467	48,315	4,604,174	458,285	(25,000,000)	
25-Mar-08	(343,618,371)	(211,239,393)	214,393	-	-	22,475,000	(38,425,000)	(116,691,686)	48,315	(132,378,978)	458,285	25,000,000	
26-Mar-08	12,535,303	(14,789,393)	214,393	-	-	14,875,000	10,425,000	1,761,988	48,315	27,324,698	458,285	-	
27-Mar-08	18,637,316	16,855,607	214,393	-	-	(16,580,000)	13,400,000	4,619,000	48,315	1,781,708	458,285	-	
28-Mar-08	12,518,192	6,175,607	214,393	-	-	(7,925,000)	7,550,000	6,454,837	48,315	6,342,545	458,285	-	
29-Mar-08	48,315	(214,393)	214,393	-	-	-	-	-	48,315	262,708	458,285	-	
30-Mar-08	48,315	(214,393)	214,393	-	-	3,175,000	(3,500,000)	13,035,558	48,315	12,973,275	458,285	-	
31-Mar-08	9,908,883	(3,084,393)	214,393	-	-	(16,100,000)	15,625,000	3,383,306	197,286	3,296,112	(633,643)	-	
1-Apr-08	28,670,592	25,374,480	190,520	-	-	-	-	11,737,758	197,286	12,125,562	(633,643)	-	
2-Apr-08	33,565,042	21,439,480	190,520	-	-	-	-	(54,162)	197,286	333,845	(633,643)	-	
3-Apr-08	15,993,125	15,859,480	190,520	-	-	-	(125,000)	7,230,066	197,286	7,492,872	(633,643)	-	
4-Apr-08	17,692,352	10,199,480	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
5-Apr-08	197,286	(190,520)	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
6-Apr-08	197,286	(190,520)	190,520	-	-	-	(100,000)	10,363,249	197,286	10,651,055	(633,643)	-	
7-Apr-08	33,435,535	22,784,480	190,520	-	-	-	-	(1,323,177)	197,286	(935,371)	(633,643)	-	
8-Apr-08	15,364,110	16,298,480	190,520	-	-	-	-	3,289,752	197,286	3,677,598	(633,643)	-	
9-Apr-08	22,377,038	18,699,480	190,520	-	-	-	-	(1,648,245)	197,286	(1,260,439)	(633,643)	-	
10-Apr-08	10,889,041	12,148,480	190,520	-	-	-	575,000	163,968	197,286	1,128,774	(633,643)	-	
11-Apr-08	3,786,254	2,629,480	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
12-Apr-08	197,286	(190,520)	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
13-Apr-08	197,286	(190,520)	190,520	-	-	-	(790,000)	4,420,958	197,286	4,018,785	(633,643)	-	
14-Apr-08	21,568,245	17,849,480	190,520	-	-	-	(50,000)	1,082,371	197,286	1,420,178	(633,643)	-	
15-Apr-08	(15,660,342)	(17,080,520)	190,520	-	-	-	(100,000)	(3,008,540)	197,286	(2,720,733)	(633,643)	-	
16-Apr-08	16,858,747	18,679,480	190,520	-	-	-	-	9,145,711	197,286	9,533,517	(633,643)	-	
17-Apr-08	22,397,997	12,864,480	190,520	-	-	-	(100,000)	6,321,938	197,286	6,809,743	(633,643)	-	
18-Apr-08	17,465,223	10,855,480	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
19-Apr-08	197,286	(190,520)	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	
20-Apr-08	197,286	(190,520)	190,520	-	-	-	-	-	197,286	387,806	(633,643)	-	

Date	Daily Increase/Decrease (Unadjusted)										Total Non-UII	AEM Interco Acct	AEM / AEH Note
	CONS	Utility	Subsidiary Interco	AEH/AEG Note	AEM Fortis	AEC Note Rec	AEH Invstmts	AEM Invstmts	MARGIN ACCTS				
21-Apr-08	6,387,781	18,254,480	190,520	-	-	-	(650,000)	(11,604,535)	197,288	197,288	(11,868,729)	(833,643)	-
22-Apr-08	14,461,181	6,644,480	190,520	-	-	-	(1,175,000)	8,703,894	197,288	197,288	7,916,701	(633,643)	-
23-Apr-08	26,195,049	15,149,480	190,520	-	-	-	(50,000)	10,707,763	197,288	197,288	11,045,569	(633,643)	-
24-Apr-08	12,410,819	4,859,480	190,520	-	-	-	(4,450,000)	11,813,532	197,288	197,288	7,551,338	(633,643)	-
25-Apr-08	(369,269,584)	(217,716,520)	190,520	(5,000,000)	-	-	(43,625,000)	(103,314,881)	197,288	197,288	(151,553,074)	(633,643)	(50,000,000)
26-Apr-08	197,288	(190,520)	190,520	-	-	-	-	-	197,288	197,288	387,808	(633,643)	-
27-Apr-08	197,288	(190,520)	190,520	-	-	-	-	-	197,288	197,288	387,808	(633,643)	-
28-Apr-08	414,371	(13,490,520)	190,520	5,000,000	-	9,700,000	5,500,000	(6,682,916)	197,288	197,288	13,804,891	(633,643)	20,000,000
29-Apr-08	24,975,933	15,224,480	190,520	-	-	(9,700,000)	9,875,000	8,388,847	197,288	197,288	8,751,453	(633,643)	-
30-Apr-08	14,828,396	(4,500,520)	190,520	-	-	-	22,900,000	(3,960,890)	197,288	197,288	19,326,916	(633,643)	23,000,000
1-May-08	2,942,761	(6,834,748)	9,748	-	-	4,875,000	2,225,000	2,718,029	(50,268)	(50,268)	9,777,510	(67,464)	7,000,000
2-May-08	20,577,140	1,075,252	9,748	-	-	(1,000,000)	1,000,000	19,542,408	(50,268)	(50,268)	19,501,889	(67,464)	-
3-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
4-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
5-May-08	24,463,262	21,050,252	9,748	-	-	(3,875,000)	3,895,000	3,633,530	(50,268)	(50,268)	3,413,010	(67,464)	-
6-May-08	8,089,922	12,585,252	9,748	-	-	(700,000)	(700,000)	(3,774,810)	(50,268)	(50,268)	(4,515,330)	(67,464)	-
7-May-08	13,351,828	9,865,252	9,748	-	-	-	(2,320,000)	5,847,096	(50,268)	(50,268)	3,486,577	(67,464)	-
8-May-08	12,441,358	12,290,252	9,748	-	-	-	-	191,826	(50,268)	(50,268)	151,107	(67,464)	-
9-May-08	5,378,738	1,830,252	9,748	-	-	-	-	3,789,005	(50,268)	(50,268)	3,748,485	(67,464)	-
10-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
11-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
12-May-08	11,229,775	13,370,252	9,748	-	-	-	-	(2,099,957)	(50,268)	(50,268)	(2,140,477)	(67,464)	-
13-May-08	16,625,874	13,205,252	9,748	-	-	350,000	350,000	3,111,142	(50,268)	(50,268)	3,420,623	(67,464)	-
14-May-08	10,049,943	9,330,252	9,748	-	-	(100,000)	100,000	880,211	(50,268)	(50,268)	719,691	(67,464)	-
15-May-08	(11,039,181)	(12,178,748)	9,748	-	-	(800,000)	800,000	1,981,087	(50,268)	(50,268)	1,140,567	(67,464)	-
16-May-08	7,505,029	6,387,252	9,748	-	-	-	-	1,178,297	(50,268)	(50,268)	1,137,778	(67,464)	-
17-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
18-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
19-May-08	22,291,721	14,964,252	9,748	-	-	-	-	7,367,989	(50,268)	(50,268)	7,327,469	(67,464)	-
20-May-08	17,929,519	8,155,252	9,748	-	-	(160,000)	160,000	9,974,787	(50,268)	(50,268)	9,774,289	(67,464)	-
21-May-08	13,684,465	9,580,252	9,748	-	-	(10,000)	10,000	4,164,733	(50,268)	(50,268)	4,104,213	(67,464)	-
22-May-08	9,455,643	7,650,252	9,748	-	-	(900,000)	900,000	2,845,911	(50,268)	(50,268)	1,905,391	(67,464)	-
23-May-08	(5,928,434)	(2,874,748)	9,748	-	-	(3,250,000)	3,250,000	236,834	(50,268)	(50,268)	(3,053,686)	(67,464)	-
24-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
25-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
26-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
27-May-08	(301,561,694)	(177,360,748)	9,748	(18,050,000)	-	-	(37,105,000)	(68,005,425)	(50,268)	(50,268)	(124,200,946)	(67,464)	(50,000,000)
28-May-08	34,103,578	7,925,252	9,748	10,300,000	-	-	-	15,918,846	(50,268)	(50,268)	26,178,327	(67,464)	12,000,000
29-May-08	25,015,886	11,470,252	9,748	7,750,000	-	23,050,000	23,050,000	(17,213,045)	(50,268)	(50,268)	13,545,835	(67,464)	31,000,000
30-May-08	19,775,771	4,300,252	9,748	-	-	6,675,000	6,675,000	8,841,040	(50,268)	(50,268)	15,475,520	(67,464)	7,000,000
31-May-08	(50,268)	(9,748)	9,748	-	-	-	-	-	(50,268)	(50,268)	(40,520)	(67,464)	-
1-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
2-Jun-08	15,531,599	8,497,528	102,472	-	-	(6,550,000)	6,475,000	7,066,563	940,036	940,036	8,034,072	(429,971)	-
3-Jun-08	22,750,694	12,628,528	102,472	-	-	(12,926,000)	12,915,000	8,890,658	940,036	940,036	9,922,166	(429,971)	-
4-Jun-08	11,094,825	6,397,528	102,472	-	-	(6,500,000)	6,575,000	3,579,789	940,036	940,036	4,897,297	(429,971)	-
5-Jun-08	8,121,328	10,166,528	102,472	-	-	(3,749,000)	3,749,000	(5,087,708)	940,036	940,036	(4,045,200)	(429,971)	-
6-Jun-08	1,983,332	197,528	102,472	-	-	-	-	743,296	940,036	940,036	1,785,804	(429,971)	-
7-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
8-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
9-Jun-08	(17,598,087)	(19,277,472)	102,472	12,350,000	(12,320,000)	606,897	606,897	-	940,036	940,036	1,679,405	(429,971)	-
10-Jun-08	10,437,654	3,772,528	102,472	(3,875,000)	3,875,000	5,822,618	5,822,618	-	940,036	940,036	6,665,126	(429,971)	-
11-Jun-08	12,068,078	7,872,528	102,472	(7,975,000)	7,981,000	3,145,042	3,145,042	-	940,036	940,036	4,193,550	(429,971)	-
12-Jun-08	4,955,315	6,572,528	102,472	(500,000)	550,000	(4,809,721)	4,809,721	-	940,036	940,036	(3,617,213)	(429,971)	-
13-Jun-08	20,280,461	997,528	102,472	-	(340,000)	18,590,425	18,590,425	-	940,036	940,036	19,292,934	(429,971)	-
14-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
15-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
16-Jun-08	9,495,561	6,697,528	102,472	-	-	-	-	1,755,525	940,036	940,036	2,798,033	(429,971)	-
17-Jun-08	9,162,131	7,452,528	102,472	-	-	(100,000)	100,000	767,095	940,036	940,036	1,709,604	(429,971)	-
18-Jun-08	12,116,670	17,347,528	102,472	-	-	(8,410,000)	8,410,000	2,136,834	940,036	940,036	(5,230,858)	(429,971)	-
19-Jun-08	14,786,286	7,272,528	102,472	-	-	(430,000)	430,000	6,900,260	940,036	940,036	7,512,769	(429,971)	-
20-Jun-08	(4,287,091)	(5,988,472)	102,472	-	-	378,000	378,000	278,872	940,036	940,036	1,699,381	(429,971)	-
21-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
22-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
23-Jun-08	7,601,266	5,337,528	102,472	-	-	(1,840,000)	1,840,000	3,081,230	940,036	940,036	2,263,738	(429,971)	-
24-Jun-08	26,797,933	8,472,528	102,472	-	-	-	-	17,282,897	940,036	940,036	18,325,408	(429,971)	-
25-Jun-08	(335,322,160)	(193,388,472)	102,472	(48,800,000)	(19,158,000)	-	(19,158,000)	(77,218,186)	940,036	940,036	(141,933,677)	(429,971)	(80,000,000)
26-Jun-08	8,179,986	17,197,528	102,472	(27,000,000)	-	-	-	16,939,950	940,036	940,036	(9,017,542)	(429,971)	(26,000,000)
27-Jun-08	32,728,643	13,272,528	102,472	29,725,000	-	-	-	(11,311,393)	940,036	940,036	19,456,115	(429,971)	38,000,000
28-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
29-Jun-08	940,036	(102,472)	102,472	-	-	-	-	-	940,036	940,036	1,042,508	(429,971)	-
30-Jun-08	26,233,422	9,997,528	102,472	26,600,000	-	-	-	(11,006,614)	940,036	940,036	16,635,895	(429,971)	27,000,000
1-Jul-08	23,401,247	10,913,342	86,658	13,800,000	-	-	-	313,017	(1,711,770)	(1,711,770)	12,487,904	(112,276)	14,000,000

Date	Daily Increase/Decrease (Unadjusted)										AEM Interco Acct	AEM/ AEH Note
	CONS	Utility	Subsidiary Interco	AEH/AEC Note	AEM Fortis	AEC Note Rec	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Total Non-Util		
2-Jul-08	6,806,073	6,339,342	86,658	3,475,000	-	-	-	(1,382,157)	(1,711,770)	467,730	(112,275)	5,000,000
3-Jul-08	(2,649,786)	(5,411,658)	86,658	-	-	2,775,000	-	1,811,883	(1,711,770)	2,761,870	(112,275)	2,500,000
4-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,825,113)	(112,275)	-
5-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,825,113)	(112,275)	-
6-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
7-Jul-08	14,492,924	8,428,342	86,658	-	-	10,510,000	-	(2,820,305)	(1,711,770)	6,054,582	(112,275)	10,500,000
8-Jul-08	14,228,262	9,268,342	86,658	-	-	2,772,000	4,673,000	(857,967)	(1,711,770)	4,961,920	(112,275)	7,500,000
9-Jul-08	14,418,152	8,337,342	86,658	-	-	(6,434,000)	7,990,000	8,148,923	(1,711,770)	8,080,810	(112,275)	1,500,000
10-Jul-08	10,358,212	3,599,342	86,658	-	-	12,987,000	(12,553,000)	8,072,992	(1,711,770)	8,771,670	(112,275)	-
11-Jul-08	8,495,727	9,536,342	86,658	-	-	(143,000)	-	727,497	(1,711,770)	(1,040,616)	(112,275)	-
12-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
13-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
14-Jul-08	8,866,784	7,463,342	86,658	-	-	-	-	3,028,554	(1,711,770)	1,403,442	(112,275)	-
15-Jul-08	(4,979,114)	(3,951,658)	86,658	-	-	-	-	597,856	(1,711,770)	(1,027,456)	(112,275)	-
16-Jul-08	8,640,653	6,188,342	86,658	-	-	-	-	4,077,423	(1,711,770)	2,452,311	(112,275)	-
17-Jul-08	6,695,992	3,763,342	86,658	-	-	-	-	4,457,762	(1,711,770)	2,832,649	(112,275)	-
18-Jul-08	2,885,778	(10,436,658)	86,658	-	-	-	-	14,947,548	(1,711,770)	13,322,435	(112,275)	-
19-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,825,113)	(112,275)	-
20-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
21-Jul-08	(13,829,543)	(1,811,658)	86,658	-	-	(5,525,000)	-	(4,867,772)	(1,711,770)	(12,017,865)	(112,275)	-
22-Jul-08	6,437,310	6,563,342	86,658	-	-	(3,550,000)	-	5,949,080	(1,711,770)	(125,032)	(112,275)	-
23-Jul-08	13,730,547	8,253,342	86,658	-	-	(250,000)	-	7,352,317	(1,711,770)	6,477,205	(112,275)	-
24-Jul-08	10,059,608	(1,704,658)	86,658	-	-	(13,142,000)	13,150,000	13,381,379	(1,711,770)	11,764,266	(112,275)	-
25-Jul-08	(326,295,540)	(186,246,658)	86,658	(30,150,000)	(75,000,000)	-	(13,150,000)	(20,126,770)	(1,711,770)	(140,051,883)	(112,275)	(30,000,000)
26-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
27-Jul-08	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-
28-Jul-08	31,020,831	10,463,342	86,658	20,100,000	35,000,000	-	-	(32,907,398)	(1,711,770)	20,567,489	(112,275)	20,000,000
29-Jul-08	24,712,632	3,777,342	86,658	10,050,000	-	196,000	-	12,314,402	(1,711,770)	20,935,289	(112,275)	10,000,000
30-Jul-08	21,392,009	8,284,342	86,658	(5,425,000)	40,000,000	(196,000)	-	(19,926,221)	(1,711,770)	13,127,667	(112,275)	(5,000,000)
31-Jul-08	15,543,071	1,913,342	86,658	4,850,000	-	-	-	10,404,841	(1,711,770)	13,629,728	(112,275)	5,000,000
1-Aug-08	2,359,380	(4,888,725)	108,725	(250,000)	-	-	-	7,456,136	-	33,244	7,348,105	3,976
2-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	-	33,244	141,969	3,976
3-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	-	33,244	141,969	3,976
4-Aug-08	19,250,273	9,771,275	108,725	(100,000)	-	-	-	9,437,029	33,244	9,478,898	3,976	-
5-Aug-08	11,349,835	6,816,275	108,725	650,000	-	-	-	3,641,591	33,244	4,433,560	3,976	-
6-Aug-08	10,529,600	9,166,275	108,725	-	-	-	-	1,221,356	33,244	1,363,325	3,976	-
7-Aug-08	8,835,549	5,441,275	108,725	-	-	-	-	1,352,305	33,244	1,484,274	3,976	-
8-Aug-08	12,431,215	4,968,275	108,725	-	-	-	-	7,322,971	33,244	7,464,839	3,976	-
9-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-
10-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-
11-Aug-08	9,112,994	11,116,275	108,725	-	-	-	-	(2,145,250)	33,244	(2,003,281)	3,976	-
12-Aug-08	4,772,624	3,566,275	108,725	275,000	-	-	2,100,000	(1,310,620)	33,244	1,206,349	3,976	-
13-Aug-08	7,462,195	6,721,275	108,725	-	-	2,300,000	(2,100,000)	398,951	33,244	740,919	3,976	-
14-Aug-08	10,800,142	8,611,275	108,725	-	-	-	-	2,046,898	33,244	2,188,867	3,976	-
15-Aug-08	(8,735,939)	(7,708,725)	108,725	-	-	-	-	(1,169,183)	33,244	(1,027,214)	3,976	-
16-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-
17-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-
18-Aug-08	9,634,949	7,891,275	108,725	-	-	-	-	1,601,705	33,244	1,743,674	3,976	-
19-Aug-08	2,613,307	2,101,275	108,725	-	-	-	-	370,063	33,244	512,031	3,976	-
20-Aug-08	12,181,699	12,461,275	108,725	-	-	(280,000)	-	(141,545)	33,244	(279,676)	3,976	-
21-Aug-08	17,899,332	7,111,275	108,725	(550,000)	-	(2,020,000)	-	13,016,088	33,244	10,588,057	3,976	-
22-Aug-08	23,812,199	6,831,275	108,725	(65,000)	-	-	-	16,903,955	33,244	16,980,924	3,976	-
23-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-

Date	Daily Increase/Decrease (Unadjusted)											AEM Interco Acct	AEM/ AEH Note
	CONS	Utility	Subsidiary Interco	AEH/AEC Note	AEM Fortis	AEC Note Rec	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Total Non-UGI			
24-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
25-Aug-08	(348,100,247)	(180,398,725)	108,725	(50,375,000)	(50,000,000)	-	-	(57,458,491)	33,244	(167,701,523)	3,976	(50,000,000)	
26-Aug-08	35,391,213	(5,798,725)	108,725	4,900,000	25,000,000	-	-	11,147,869	33,244	41,189,937	3,976	5,000,000	
27-Aug-08	19,548,080	8,021,275	108,725	5,000,000	25,000,000	-	-	(18,615,164)	33,244	11,528,804	3,976	5,000,000	
28-Aug-08	22,032,588	3,541,275	108,725	20,100,000	-	-	-	(1,750,056)	33,244	18,491,313	3,976	20,000,000	
29-Aug-08	12,758,154	(3,063,725)	108,725	8,825,000	-	-	-	6,854,910	33,244	15,821,879	3,976	9,500,000	
30-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
31-Aug-08	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
1-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
2-Sep-08	30,486,533	14,579,664	(2,894,664)	10,425,000	-	-	-	6,826,611	1,549,921	15,908,869	(649,486)	10,500,000	
3-Sep-08	19,589,288	14,964,664	(2,894,664)	300,000	-	-	-	5,669,366	1,549,921	4,624,624	(649,486)	-	
4-Sep-08	11,072,373	11,184,664	(2,894,664)	-	-	-	-	1,232,452	1,549,921	(112,291)	(649,486)	-	
5-Sep-08	13,583,389	7,854,664	(2,894,664)	(50,000)	-	-	-	7,123,468	1,549,921	5,728,725	(649,486)	-	
6-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
7-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
8-Sep-08	14,322,061	11,044,664	(2,894,664)	-	-	-	-	4,622,140	1,549,921	3,277,397	(649,486)	-	
9-Sep-08	(13,247,281)	(22,225,335)	(2,894,664)	4,780,000	-	-	-	5,532,787	1,549,921	8,978,054	(649,486)	-	
10-Sep-08	9,853,825	6,314,664	(2,894,664)	-	-	-	-	4,983,903	1,549,921	3,839,181	(649,486)	-	
11-Sep-08	3,454,571	9,204,664	(2,894,664)	-	-	-	-	(4,405,351)	1,549,921	(5,750,093)	(649,486)	-	
12-Sep-08	(2,534,008)	1,499,664	(2,894,664)	275,000	-	-	-	(2,953,929)	1,549,921	(4,033,672)	(649,486)	-	
13-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
14-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
15-Sep-08	8,008,473	6,824,664	(2,894,664)	(10,000)	-	-	-	2,538,552	1,549,921	1,183,809	(649,486)	-	
16-Sep-08	16,252,608	17,009,664	(2,894,664)	(40,000)	-	-	-	827,687	1,549,921	(757,056)	(649,486)	-	
17-Sep-08	8,712,680	11,608,553	(2,894,664)	(100,000)	-	-	-	(1,451,131)	1,549,921	(2,895,873)	(649,486)	-	
18-Sep-08	21,502,885	5,744,664	(2,894,664)	-	-	-	-	17,102,965	1,549,921	15,758,222	(649,486)	-	
19-Sep-08	2,865,219	5,872,442	(2,894,664)	(50,000)	-	-	-	(1,412,480)	1,549,921	(2,807,223)	(649,486)	-	
20-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
21-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
22-Sep-08	6,070,615	(40,102,558)	(2,894,664)	6,625,000	-	-	-	39,680,000	1,549,921	46,173,073	(649,486)	-	
23-Sep-08	6,149,329	6,719,664	(2,894,664)	-	-	-	-	(7,950,000)	1,549,921	6,724,408	(649,486)	-	
24-Sep-08	20,255,756	11,069,664	(2,894,664)	-	-	-	-	(60,000)	1,549,921	10,580,835	(649,486)	-	
25-Sep-08	(259,785,697)	(140,649,780)	(2,894,664)	(37,500,000)	-	-	-	(31,680,000)	1,549,921	(48,621,174)	(649,486)	(85,000,000)	
26-Sep-08	27,233,760	(8,105,336)	(2,894,664)	37,600,000	-	14,300,000	-	(15,116,162)	1,549,921	35,339,056	(649,486)	52,000,000	
27-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
28-Sep-08	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
29-Sep-08	20,040,974	9,894,664	(2,894,664)	-	-	18,000,000	-	(5,508,947)	1,549,921	10,146,310	(649,486)	18,000,000	
30-Sep-08	12,835,253	11,089,108	(2,894,664)	-	-	2,750,000	5,800,000	(5,459,103)	1,549,921	1,746,155	(649,486)	8,500,000	

major check (and 0) -

AVG BALANCE
CASH FLOW:

CASH FLOW:
NET INCOME
+ DEPRECIATI
+ DEFERRED
+ CHANGE IN I
- CAPEX
CASH FLOW E
+ EQUITY
- DIVIDENDS
CASH AVAIL. F
LTD REPAYME
CASH AVAIL. A

Beginning S
Cash Gener
change in ca
Ending STD
Ending Inves

Date	NORMALIZED BALANCES										ATMOS FUNDED			
	Consolidated	Utility	Sub Interco	AEH/AEG Note	AEM FORTIS	AEG Note Rec	AEI Investm	AEM Investm	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
30-Sep-07	(122,420,133)	(199,708,283)	12,602,283	-	-	36,685,000	-	29,713,342	(1,720,475)	77,280,150	(48,103,690)	(150,421,000)	(150,621,000)	200,000
1-Oct-07	(102,740,350)	(193,709,750)	12,437,750	-	-	81,556,000	-	18,826,877	(1,851,228)	90,968,600	(34,430,049)	(119,716,000)	(119,946,000)	230,000
2-Oct-07	(87,445,005)	(185,177,218)	12,273,218	-	-	86,403,000	-	21,037,976	(1,981,991)	97,732,212	(27,658,844)	(106,501,000)	(106,771,000)	270,000
3-Oct-07	(73,086,079)	(180,028,685)	12,188,685	-	-	80,813,000	-	36,133,655	(2,112,733)	106,942,605	(13,003,058)	(107,107,000)	(107,407,000)	300,000
4-Oct-07	(70,732,372)	(178,717,153)	11,944,153	-	-	80,813,000	-	37,471,114	(2,243,466)	107,984,780	(12,105,492)	(108,300,000)	(108,300,000)	340,000
5-Oct-07	(61,851,364)	(175,042,820)	11,779,820	-	-	61,108,000	334,000	42,343,875	(2,374,239)	113,181,256	(7,672,626)	(102,165,000)	(102,250,000)	95,000
6-Oct-07	(52,316,117)	(174,878,087)	11,615,087	-	-	61,108,000	-	42,343,875	(2,504,992)	112,561,970	(8,112,518)	(102,155,000)	(102,260,000)	95,000
7-Oct-07	(62,446,870)	(174,713,555)	11,450,555	-	-	61,108,000	-	42,343,875	(2,635,745)	112,266,585	(8,652,412)	(102,155,000)	(102,250,000)	95,000
8-Oct-07	(62,577,623)	(174,549,022)	11,288,022	-	-	80,808,000	-	42,343,875	(2,768,488)	111,971,399	(8,992,305)	(102,155,000)	(102,250,000)	95,000
9-Oct-07	(61,286,345)	(170,934,490)	11,121,490	-	-	80,808,000	-	40,616,905	(2,897,251)	109,648,145	(11,160,168)	(99,005,000)	(99,150,000)	145,000
10-Oct-07	(47,336,632)	(161,250,957)	10,958,957	-	-	60,464,000	-	45,521,371	(3,028,003)	113,914,325	(6,694,596)	(89,530,000)	(90,000,000)	170,000
11-Oct-07	(40,073,397)	(155,776,424)	10,792,424	-	-	60,914,000	445,000	46,710,360	(3,158,755)	115,703,028	(5,945,501)	(84,070,000)	(84,275,000)	205,000
12-Oct-07	(44,829,046)	(159,991,692)	10,627,692	-	-	60,914,000	-	46,810,463	(3,289,509)	115,162,846	(6,185,290)	(88,450,000)	(88,500,000)	50,000
13-Oct-07	(44,959,799)	(159,827,359)	10,463,359	-	-	60,914,000	-	46,910,463	(3,420,262)	114,867,561	(6,625,184)	(88,450,000)	(88,500,000)	50,000
14-Oct-07	(45,090,552)	(159,662,827)	10,298,827	-	-	60,914,000	-	46,910,463	(3,551,015)	114,572,275	(7,065,077)	(88,450,000)	(88,500,000)	50,000
15-Oct-07	(56,908,567)	(163,236,284)	10,134,284	-	-	63,292,000	-	46,583,201	(3,681,768)	116,327,727	(7,832,233)	(109,810,000)	(109,900,000)	90,000
16-Oct-07	(61,572,764)	(160,071,762)	9,969,762	-	-	63,242,000	-	49,099,766	(3,812,521)	118,499,007	(5,755,561)	(106,860,000)	(106,950,000)	90,000
17-Oct-07	(54,690,623)	(174,867,229)	9,805,229	-	-	61,482,000	-	52,632,651	(3,943,273)	119,976,606	(2,662,570)	(103,380,000)	(103,500,000)	120,000
18-Oct-07	(39,993,976)	(170,766,696)	9,640,696	-	-	63,371,000	-	61,035,051	(4,074,026)	130,772,721	6,099,936	(97,755,000)	(97,900,000)	145,000
19-Oct-07	(32,440,513)	(170,712,164)	9,476,164	-	-	63,371,000	-	69,628,267	(4,204,779)	138,271,651	13,454,269	(97,865,000)	(97,925,000)	60,000
20-Oct-07	(32,571,255)	(170,547,831)	9,311,631	-	-	63,371,000	-	69,628,267	(4,335,532)	137,976,366	13,014,365	(97,865,000)	(97,925,000)	60,000
21-Oct-07	(32,702,018)	(170,383,099)	9,147,099	-	-	63,371,000	-	69,628,267	(4,468,285)	137,681,080	12,574,472	(97,865,000)	(97,925,000)	60,000
22-Oct-07	(22,281,791)	(164,556,566)	8,982,566	-	-	63,258,000	-	74,630,277	(4,597,038)	142,274,805	17,135,589	(92,315,000)	(92,400,000)	85,000
23-Oct-07	(12,825,825)	(158,312,034)	8,818,034	-	-	36,114,000	-	105,281,966	(4,727,791)	145,486,209	47,347,384	(113,380,000)	(113,500,000)	120,000
24-Oct-07	(9,965,631)	(152,686,501)	8,653,501	-	-	-	-	138,826,013	(4,858,544)	142,620,970	80,451,538	(143,933,000)	(143,950,000)	9,567,000
25-Oct-07	(132,715,963)	(220,739,968)	8,488,968	-	-	58,970,000	-	25,553,333	(4,989,296)	88,023,005	(33,261,035)	(153,280,000)	(153,500,000)	220,000
26-Oct-07	(135,277,258)	(227,123,436)	8,324,436	-	-	62,564,000	-	26,077,792	(5,120,049)	91,550,893	(33,616,364)	(156,235,000)	(156,450,000)	215,000
27-Oct-07	(135,408,011)	(226,958,903)	8,169,903	-	-	62,564,000	-	26,077,792	(5,250,802)	91,550,893	(33,616,364)	(156,235,000)	(156,450,000)	215,000
28-Oct-07	(135,538,763)	(226,794,371)	7,995,371	-	-	62,564,000	-	26,077,792	(5,381,555)	91,255,507	(34,056,257)	(156,235,000)	(156,450,000)	215,000
29-Oct-07	(126,560,153)	(225,838,838)	7,830,838	-	-	62,564,000	-	34,397,155	(5,512,308)	99,279,685	(26,176,787)	(155,700,000)	(155,700,000)	255,000
30-Oct-07	(112,445,729)	(217,085,305)	7,668,305	-	-	62,464,000	-	40,152,331	(5,643,061)	104,639,576	(20,861,504)	(146,955,000)	(147,250,000)	295,000
31-Oct-07	(105,188,674)	(218,010,773)	7,501,773	-	-	62,464,000	-	47,630,140	(5,773,814)	111,822,099	(13,823,590)	(148,045,000)	(148,375,000)	330,000
1-Nov-07	(109,622,788)	(220,669,951)	7,469,951	-	-	62,775,000	-	47,343,155	(5,904,563)	111,047,163	(12,939,053)	(150,425,000)	(150,900,000)	475,000
2-Nov-07	(104,747,900)	(215,269,129)	7,438,129	-	-	61,936,000	855,000	47,800,173	(7,308,073)	110,521,229	(11,510,515)	(145,895,000)	(145,950,000)	65,000
3-Nov-07	(105,515,030)	(215,237,308)	7,406,308	-	-	61,936,000	855,000	47,800,173	(8,075,203)	109,722,278	(10,338,994)	(145,895,000)	(145,950,000)	65,000
4-Nov-07	(106,282,160)	(215,205,486)	7,374,486	-	-	62,662,000	-	52,070,769	(9,609,463)	112,465,970	(3,525,357)	(139,110,000)	(139,250,000)	140,000
5-Nov-07	(88,648,694)	(209,114,664)	7,342,664	-	-	62,662,000	-	55,887,749	(10,378,593)	115,483,999	1,463,143	(135,005,000)	(135,200,000)	195,000
6-Nov-07	(89,493,844)	(204,977,843)	7,310,843	-	-	62,662,000	-	58,553,089	(11,143,723)	117,350,388	5,300,004	(127,985,000)	(128,225,000)	240,000
7-Nov-07	(80,576,633)	(187,926,021)	7,279,021	-	-	61,893,339	-	61,893,339	(11,910,852)	119,891,585	9,811,774	(123,850,000)	(123,850,000)	300,000
8-Nov-07	(73,567,514)	(183,459,159)	7,247,159	-	-	63,220,000	-	64,963,332	(12,677,982)	122,720,727	14,053,287	(122,185,000)	(122,250,000)	65,000
9-Nov-07	(69,899,651)	(182,020,377)	7,215,377	-	-	63,220,000	-	64,963,332	(13,445,112)	121,921,775	15,224,808	(122,185,000)	(122,250,000)	65,000
10-Nov-07	(70,866,781)	(182,589,559)	7,183,559	-	-	63,220,000	-	64,963,332	(14,212,242)	121,122,824	16,396,329	(122,185,000)	(122,250,000)	65,000
11-Nov-07	(71,433,910)	(182,556,734)	7,151,734	-	-	63,220,000	-	64,963,332	(14,979,372)	120,323,872	17,567,849	(122,185,000)	(122,250,000)	65,000
12-Nov-07	(72,201,040)	(182,624,912)	7,119,912	-	-	63,420,000	-	67,472,535	(15,748,502)	122,234,124	21,248,573	(114,565,000)	(114,700,000)	135,000
13-Nov-07	(62,838,897)	(185,073,091)	7,088,091	-	-	63,420,000	-	83,432,022	(16,513,632)	117,394,859	18,379,581	(107,100,000)	(107,300,000)	170,000
14-Nov-07	(60,211,610)	(177,808,289)	7,056,289	-	-	63,820,000	-	64,083,925	(17,280,761)	117,647,811	20,203,004	(126,685,000)	(126,900,000)	215,000
15-Nov-07	(79,881,837)	(197,529,447)	7,024,447	-	-	63,820,000	-	65,274,428	(18,047,891)	118,039,160	22,565,026	(120,930,000)	(121,050,000)	120,000
16-Nov-07	(73,703,465)	(191,742,626)	6,992,626	-	-	63,820,000	-	65,274,428	(18,815,021)	117,240,209	23,735,547	(120,930,000)	(121,050,000)	120,000
17-Nov-07	(74,470,595)	(191,710,804)	6,960,804	-	-	63,820,000	-	65,274,428	(19,582,151)	116,441,257	24,908,057	(120,930,000)	(121,050,000)	120,000
18-Nov-07	(75,237,725)	(191,678,982)	6,928,982	-	-	63,820,000	-	70,558,149	(20,349,281)	120,928,829	31,363,211	(111,060,000)	(111,225,000)	165,000
19-Nov-07	(60,851,132)	(181,777,160)	6,897,160	-	-	32,598,000	11,237,000	73,121,601	(21,116,411)	122,705,529	35,098,284	(118,300,000)	(118,500,000)	200,000
20-Nov-07	(55,057,809)	(177,763,339)	6,865,339	-	-	37,288,000	23,607,000	82,538,060	(21,883,541)	128,381,037	45,589,263	(137,760,000)	(138,000,000)	240,000
21-Nov-07	(53,498,480)	(181,879,517)	6,833,517	-	-	37,288,000	23,607,000	82,538,060	(22,650,671)	127,562,085	46,857,784	(137,760,000)	(138,000,000)	240,000
22-Nov-07	(54,265,610)	(181,847,695)	6,801,695	-	-	30,256,000	30,637,000	89,710,191	(23,417,800)	133,955,264	55,201,434	(137,725,000)	(138,000,000)	275,000
23-Nov-07	(40,795,610)	(174,750,874)	6,769,874	-	-	30,256,000	30,637,000	89,710,191	(24,184,930)	133,156,312	56,372,955	(137,725,000)	(138,000,000)	275,000
24-Nov-07	(41,562,739)	(174,719,052)	6,738,052	-	-	30,256,000	30,637,000	89,710,191	(24,952,060)	132,357,361	57,544,476	(137,725,000)	(138,000,000)	275,000
25-Nov-07	(42,329,869)	(174,687,230)	6,706,230	-	-	49,989,000	-	13,507,239	(25,719,180)	144,581,457</				

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	Consolidated	Utility	Sub Infraco	AEH/AEC Note	AEM FORTIS	AEC Note Rec	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
5-Dec-07	(126,637,666)	(218,922,206)	7,739,226	-	-	57,963,000	-	55,596,129	(29,013,795)	92,284,539	10,012,463	(153,220,000)	(153,700,000)	480,000
6-Dec-07	(117,167,498)	(216,785,623)	7,977,623	-	-	57,963,000	-	62,736,514	(29,059,012)	99,818,125	13,297,737	(150,845,000)	(151,450,000)	605,000
7-Dec-07	(140,946,651)	(247,709,040)	8,218,040	-	-	58,053,000	-	69,597,578	(29,104,230)	106,762,388	16,303,690	(181,440,000)	(181,550,000)	110,000
8-Dec-07	(140,991,868)	(247,947,456)	8,454,456	-	-	58,053,000	-	69,597,578	(29,149,447)	106,955,568	12,448,579	(181,440,000)	(181,550,000)	110,000
9-Dec-07	(141,037,066)	(248,185,873)	8,692,873	-	-	58,053,000	-	69,597,578	(29,194,664)	107,148,788	8,593,469	(181,440,000)	(181,550,000)	110,000
10-Dec-07	(132,477,446)	(245,349,290)	8,931,290	-	-	57,953,000	-	75,227,435	(29,239,881)	112,871,845	10,369,215	(178,465,000)	(179,650,000)	185,000
11-Dec-07	(115,197,359)	(233,202,707)	9,169,707	-	-	57,953,000	-	80,167,739	(29,285,098)	118,005,348	11,453,408	(166,080,000)	(166,325,000)	245,000
12-Dec-07	(100,581,283)	(223,739,124)	9,408,124	-	-	62,301,000	-	80,779,032	(29,330,315)	123,157,841	8,209,590	(152,030,000)	(162,350,000)	320,000
13-Dec-07	(92,091,482)	(215,896,541)	9,646,541	-	-	62,265,000	-	81,369,050	(29,375,532)	123,805,059	4,944,497	(144,085,000)	(144,450,000)	365,000
14-Dec-07	(90,609,030)	(217,714,958)	9,884,958	-	-	62,430,000	-	84,211,720	(29,420,750)	127,105,928	3,932,056	(145,400,000)	(145,500,000)	100,000
15-Dec-07	(90,654,247)	(217,953,375)	10,123,375	-	-	62,430,000	-	84,211,720	(29,465,967)	127,299,128	76,945	(145,400,000)	(145,500,000)	100,000
16-Dec-07	(90,699,464)	(218,191,791)	10,361,791	-	-	62,430,000	-	84,211,720	(29,511,184)	127,492,327	(3,778,166)	(145,400,000)	(145,500,000)	100,000
17-Dec-07	(75,770,637)	(205,829,208)	10,600,208	-	-	58,428,000	3,670,000	86,915,784	(29,556,401)	130,057,571	(4,929,232)	(136,800,000)	(137,000,000)	200,000
18-Dec-07	(63,272,070)	(188,054,625)	10,838,625	-	-	32,976,000	29,118,000	91,451,548	(29,601,618)	134,782,655	(4,248,553)	(154,240,000)	(154,500,000)	280,000
19-Dec-07	(51,972,797)	(188,818,042)	11,077,042	-	-	32,976,000	29,118,000	93,321,039	(29,646,835)	136,845,245	(6,234,179)	(144,765,000)	(145,100,000)	335,000
20-Dec-07	(42,591,686)	(179,846,459)	11,315,459	-	-	32,976,000	29,118,000	93,537,366	(29,692,052)	137,254,773	(9,872,962)	(135,555,000)	(135,950,000)	395,000
21-Dec-07	(44,467,156)	(181,823,876)	11,553,876	-	-	-	54,426,000	101,114,113	(29,737,270)	137,356,720	(5,151,326)	(170,270,000)	(170,500,000)	230,000
22-Dec-07	(44,512,373)	(182,062,293)	11,792,293	-	-	-	54,426,000	101,114,113	(29,782,487)	137,649,919	(10,006,437)	(170,270,000)	(170,500,000)	230,000
23-Dec-07	(44,557,590)	(182,300,710)	12,030,710	-	-	-	54,426,000	101,114,113	(29,827,704)	137,743,119	(13,861,548)	(170,270,000)	(170,500,000)	230,000
24-Dec-07	(20,653,879)	(171,769,126)	12,269,126	-	-	-	54,426,000	114,293,042	(29,872,921)	151,115,247	(4,537,730)	(169,500,000)	(170,500,000)	11,000,000
25-Dec-07	(20,699,096)	(172,007,543)	12,507,543	-	-	-	54,426,000	114,293,042	(29,918,138)	151,308,447	(8,392,641)	(169,500,000)	(170,500,000)	11,000,000
26-Dec-07	(246,068,803)	(274,760,960)	12,746,960	-	-	8,275,000	-	39,634,553	(29,963,356)	28,692,167	(146,906,441)	(255,740,000)	(258,075,000)	335,000
27-Dec-07	(241,278,377)	(278,409,377)	12,984,377	-	-	46,340,000	-	7,817,195	(30,008,573)	37,133,000	(142,578,909)	(219,085,000)	(219,475,000)	380,000
28-Dec-07	(252,018,004)	(295,555,784)	13,222,784	-	-	47,553,000	-	12,815,788	(30,053,790)	43,537,790	(131,435,430)	(234,780,000)	(235,250,000)	470,000
29-Dec-07	(252,063,221)	(295,794,211)	13,461,211	-	-	47,553,000	-	12,815,788	(30,099,007)	43,730,989	(135,280,541)	(234,780,000)	(235,250,000)	470,000
30-Dec-07	(252,108,438)	(296,032,628)	13,699,628	-	-	47,553,000	-	12,815,788	(30,144,224)	43,924,189	(139,145,652)	(234,780,000)	(235,250,000)	470,000
31-Dec-07	(215,016,939)	(273,795,044)	13,938,044	-	-	57,487,000	-	17,542,442	(30,189,441)	58,778,046	(128,274,106)	(202,370,000)	(202,500,000)	130,000
1-Jan-08	(213,967,878)	(274,068,751)	14,211,751	-	-	57,487,000	-	17,542,442	(29,140,321)	60,100,872	(124,778,937)	(202,370,000)	(202,500,000)	130,000
2-Jan-08	(185,535,326)	(253,846,458)	14,485,458	-	-	50,371,000	6,600,000	24,745,875	(28,091,201)	68,111,132	(114,080,335)	(188,780,000)	(189,000,000)	210,000
3-Jan-08	(169,744,148)	(237,555,164)	14,759,164	-	-	56,796,000	-	33,287,933	(27,042,081)	77,811,016	(102,033,110)	(166,000,000)	(166,325,000)	325,000
4-Jan-08	(150,671,363)	(238,018,871)	15,032,871	-	-	56,796,000	-	41,511,598	(25,992,961)	87,347,508	(90,324,276)	(166,180,000)	(166,425,000)	235,000
5-Jan-08	(149,622,242)	(238,282,578)	15,306,578	-	-	56,796,000	-	41,511,598	(24,943,841)	88,670,335	(86,829,108)	(166,180,000)	(166,425,000)	235,000
6-Jan-08	(148,573,122)	(238,556,284)	15,580,284	-	-	56,796,000	-	41,511,598	(23,894,720)	89,993,162	(83,333,939)	(166,180,000)	(166,425,000)	235,000
7-Jan-08	(118,773,955)	(213,992,991)	15,853,991	-	-	56,729,000	-	45,481,645	(22,845,600)	95,219,036	(75,868,724)	(141,410,000)	(141,750,000)	340,000
8-Jan-08	(100,105,680)	(203,081,698)	16,127,698	-	-	56,729,000	-	51,916,801	(21,796,480)	102,976,018	(65,939,400)	(130,225,000)	(130,650,000)	425,000
9-Jan-08	(91,456,560)	(195,933,404)	16,401,404	-	-	56,372,000	-	52,450,800	(20,747,360)	104,476,844	(61,909,232)	(123,160,000)	(123,825,000)	695,000
10-Jan-08	(75,619,422)	(185,052,111)	16,675,111	-	-	56,372,000	-	56,093,818	(19,698,240)	109,442,669	(54,771,045)	(112,015,000)	(112,725,000)	710,000
11-Jan-08	(63,060,635)	(172,075,818)	16,948,818	-	-	56,372,000	-	54,343,485	(18,849,120)	109,015,183	(50,026,210)	(99,765,000)	(99,700,000)	945,000
12-Jan-08	(62,011,515)	(172,349,524)	17,222,524	-	-	56,372,000	-	54,343,485	(17,600,000)	110,338,010	(49,531,042)	(98,755,000)	(99,700,000)	945,000
13-Jan-08	(60,962,394)	(172,623,231)	17,496,231	-	-	56,372,000	-	54,343,485	(16,550,880)	111,660,836	(46,036,873)	(98,755,000)	(99,700,000)	945,000
14-Jan-08	(29,796,795)	(145,616,937)	17,769,937	-	-	56,372,000	-	57,179,964	(15,501,760)	116,820,142	(39,704,226)	(71,475,000)	(71,600,000)	125,000
15-Jan-08	(20,510,816)	(138,634,644)	18,043,644	-	-	56,121,000	-	59,012,024	(14,452,639)	118,724,028	(34,376,998)	(65,470,000)	(65,800,000)	330,000
16-Jan-08	6,519,949	(120,448,351)	18,317,351	-	-	52,621,000	3,450,000	65,983,468	(13,403,519)	126,968,299	(23,910,385)	(49,510,000)	(50,000,000)	490,000
17-Jan-08	27,985,441	(104,475,057)	18,591,057	-	-	46,444,000	9,519,000	70,260,890	(12,354,399)	132,460,499	(16,137,845)	(39,440,000)	(40,000,000)	560,000
18-Jan-08	37,068,823	(101,518,764)	18,864,764	-	-	55,859,000	-	75,069,102	(11,305,279)	138,587,587	(7,834,415)	(25,695,000)	(26,850,000)	155,000
19-Jan-08	38,117,943	(101,792,471)	19,138,471	-	-	55,959,000	-	75,069,102	(10,256,159)	139,910,413	(4,339,247)	(25,695,000)	(26,850,000)	155,000
20-Jan-08	39,167,063	(102,066,177)	19,412,177	-	-	55,959,000	-	75,069,102	(9,207,039)	141,233,240	(844,078)	(25,695,000)	(26,850,000)	155,000
21-Jan-08	40,216,183	(102,339,884)	19,685,884	-	-	55,959,000	-	75,069,102	(8,157,919)	142,556,067	2,651,090	(25,695,000)	(26,850,000)	155,000
22-Jan-08	60,251,187	(82,293,591)	19,959,591	-	-	55,909,000	-	73,794,988	(7,108,799)	142,944,778	4,862,143	(5,425,000)	(6,700,000)	275,000
23-Jan-08	92,374,629	(64,112,297)	20,233,297	-	-	44,269,000	11,623,000	88,421,307	(6,059,678)	156,486,926	20,993,633	390,000	0	390,000
24-Jan-08	113,303,869	(43,811,004)	20,507,004	-	-	799,000	46,055,000	94,804,427	(5,010,558)	157,114,873	32,871,921	(22,645,000)	(23,000,000)	455,000
25-Jan-08	(233,543,115)	(276,295,711)	20,780,711	-	-	20,845,000	-	5,088,323	(3,961,438)	42,752,595	(93,349,015)	(234,670,000)	(235,000,000)	330,000
26-Jan-08	(232,493,995)	(276,569,417)	21,054,417	-	-	20,845,000	-	5,088,323	(2,912,318)	44,075,422	(89,853,846)	(234,670,000)	(235,000,000)	330,000
27-Jan-08	(231,444,875)	(276,843,124)	21,328,124	-	-	20,845,000	-	5,088,323	(1,863,198)	45,398,249	(86,358,678)	(234,670,000)	(235,000,000)	330,000
28-Jan-08	(209,670,326)	(271,451,830)	21,601,830	-	-	23,910,000	-	21,083,762	(814,078)	65,781,594	(61,868,604)	(225,940,000)	(226,500,000)	560,000
29-Jan-08	(178,809,901)	(253,852,537)	21,876,537	-	-	45,332,000	-	7,800,057	235,042	79,942,636	(46,856,607)	(186,645,000)	(187,350,000)	705,000
30-Jan-08	(139,124,357)	(235,108,244)	22,149,244	-	-	55,064,000	-	18,486,481	1,284,162	96,983,860	(22,475,019)	(168,895,000)	(169,700,000)	805,000
31-Jan-08	(134,548,391)	(242,881,950)	22,422,950	-	-	43,199,000	-	40,178,327	2,333,282	108,133,560	2,711,999	(177,060,000)	(177,200,000)	140,000
1-Feb-08	(125,450,748)	(245,720,260)	22,711,260	-	-	42,574,000	-	51,762,694	3,221,560	120,269,514	11,553,244	(180,435,000)	(180,850,000)	415,000
2-Feb-08	(124,562,468)	(245,008,570)	22,999,570	-	-	42,574,000	-	51,762,694	4,109,838	121,448,102	8,810,121	(180,435,000)	(180,850,000)	415,000
3-Feb-08	(123,674,191)	(248,296,879)	23,287,879	-	-	42,574,000	-	51,762,694	4,988,115	122,622,689	6,066,999	(180,435,000)	(180,850,000)	415,000
4-Feb-08	(72,837,490)	(213,760,189)	23,57											

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	Consolidated	Utility	Sub Intero	AER/AEC Note	AEM PORTS	AEG Note Rec	AEM Invstrmts	AEM Invstrmts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
11-Feb-08	78,999,382	(93,765,357)	25,594,357	-	-	42,116,000	-	92,950,048	12,104,335	172,764,739	25,309,369	(26,055,000)	(27,000,000)	945,000
12-Feb-08	93,574,911	(78,804,665)	25,882,666	-	-	55,182,000	4,160,000	75,172,297	12,992,614	173,379,578	4,765,498	1,260,000	(0)	1,260,000
13-Feb-08	129,297,694	(46,832,976)	26,170,976	-	-	22,277,000	37,055,000	76,746,803	13,880,891	176,130,670	3,619,881	1,616,900	(0)	1,616,900
14-Feb-08	159,245,030	(29,790,286)	26,459,286	-	-	5,246,000	54,088,000	88,474,861	14,769,169	189,035,216	12,604,817	1,915,000	(0)	1,915,000
15-Feb-08	152,130,279	(38,901,595)	26,747,595	-	-	10,734,000	48,578,000	87,314,832	15,657,447	189,031,674	8,701,665	580,000	0	580,000
16-Feb-08	153,018,557	(37,189,905)	27,035,905	-	-	10,734,000	48,578,000	87,314,832	16,545,724	190,208,462	5,958,542	580,000	0	580,000
17-Feb-08	153,906,834	(37,478,215)	27,324,215	-	-	10,734,000	48,578,000	87,314,832	17,434,002	191,385,049	3,215,420	580,000	(0)	580,000
18-Feb-08	154,795,112	(37,768,524)	27,612,524	-	-	10,734,000	48,578,000	87,314,832	18,322,279	192,561,636	472,297	580,000	0	580,000
19-Feb-08	196,994,678	(5,844,834)	27,900,834	-	-	-	59,208,000	96,520,121	19,210,557	202,839,512	6,934,463	22,056,000	-	22,056,000
20-Feb-08	213,265,049	13,859,855	28,189,144	-	-	-	69,183,000	91,934,214	20,098,835	199,405,193	(394,566)	42,049,000	-	42,049,000
21-Feb-08	249,357,900	45,476,547	28,477,453	-	-	-	69,058,000	95,358,788	20,967,112	203,881,354	266,885	73,854,000	-	73,854,000
22-Feb-08	270,616,788	63,168,237	28,765,793	-	-	-	69,058,000	97,759,389	21,875,390	207,458,552	(55,627)	91,924,000	-	91,924,000
23-Feb-08	271,505,066	62,869,927	29,054,073	-	-	-	69,058,000	97,759,389	22,763,688	208,635,139	(2,798,750)	91,924,000	-	91,924,000
24-Feb-08	272,393,344	62,561,818	29,342,382	-	-	-	59,058,000	97,759,389	23,651,945	209,811,726	(5,541,873)	91,924,000	-	91,924,000
25-Feb-08	(63,156,813)	(176,895,692)	29,630,692	-	-	45,230,000	-	14,337,964	24,540,223	113,738,879	(91,706,430)	(102,035,000)	(103,000,000)	-
26-Feb-08	(100,189,974)	(204,018,002)	29,919,002	-	-	24,474,000	-	18,006,528	25,428,500	97,828,028	(116,788,991)	(149,625,000)	(161,000,000)	1,375,000
27-Feb-08	(68,238,500)	(175,638,311)	30,207,311	-	-	42,486,000	-	8,409,722	26,316,778	107,397,611	(110,120,917)	(102,965,000)	(105,050,000)	2,085,000
28-Feb-08	-	-	-	-	-	-	-	-	-	-	(141,478,817)	-	-	-
29-Feb-08	(11,466,370)	(160,929,621)	30,495,621	-	-	49,169,000	-	41,705,297	28,093,333	149,463,251	(75,311,587)	(81,265,000)	(81,625,000)	360,000
1-Mar-08	(11,418,054)	(161,144,014)	30,710,014	-	-	49,169,000	-	41,705,297	28,141,648	149,725,959	(74,804,987)	(81,265,000)	(81,625,000)	360,000
2-Mar-08	(11,369,739)	(161,358,406)	30,924,406	-	-	49,169,000	-	41,705,297	28,189,964	149,988,667	(74,298,387)	(81,265,000)	(81,625,000)	360,000
3-Mar-08	34,049,469	(138,968,799)	31,138,799	-	-	49,212,000	-	64,446,191	28,238,279	173,035,288	(51,050,893)	(58,635,000)	(59,725,000)	1,080,000
4-Mar-08	63,824,242	(115,960,192)	31,353,192	-	-	49,277,000	-	71,867,648	28,286,594	179,784,434	(43,122,835)	(36,330,000)	(36,330,000)	1,670,000
5-Mar-08	104,837,492	(86,899,584)	31,567,584	-	-	48,042,000	-	83,692,583	28,334,909	191,637,077	(30,791,300)	(7,090,000)	(9,300,000)	2,210,000
6-Mar-08	125,831,361	(64,990,977)	31,781,977	-	-	35,914,000	12,135,000	82,608,136	28,383,225	190,822,338	(91,368,147)	2,705,000	(0)	2,705,000
7-Mar-08	124,454,671	(73,705,369)	31,996,369	-	-	42,279,000	5,507,000	89,846,132	28,431,540	198,160,041	(23,524,551)	570,000	0	570,000
8-Mar-08	124,602,987	(73,919,762)	32,210,762	-	-	42,279,000	5,507,000	89,846,132	28,479,855	198,422,748	(23,017,951)	570,000	(0)	570,000
9-Mar-08	124,551,302	(74,134,165)	32,425,165	-	-	42,279,000	5,507,000	89,846,132	28,528,170	198,685,457	(22,511,351)	570,000	0	570,000
10-Mar-08	168,071,952	(41,048,547)	32,639,547	-	-	9,434,000	38,333,000	98,137,467	28,576,466	207,120,499	(13,813,415)	1,025,000	0	1,025,000
11-Mar-08	177,902,218	(28,808,940)	32,853,940	-	-	-	47,758,000	97,374,417	28,624,801	206,611,158	(14,069,865)	4,045,000	(0)	4,045,000
12-Mar-08	213,080,204	3,381,697	33,068,333	-	-	-	47,768,000	100,199,088	28,673,116	209,698,537	(10,736,593)	36,450,000	-	36,450,000
13-Mar-08	237,163,597	25,282,275	33,282,725	-	-	-	47,758,000	102,119,165	28,721,431	211,881,322	(8,311,916)	58,565,000	-	58,565,000
14-Mar-08	241,558,484	33,122,882	33,497,118	-	-	-	47,141,000	99,027,737	28,769,747	209,435,602	(10,896,744)	66,620,000	-	66,620,000
15-Mar-08	241,606,799	32,908,490	33,711,510	-	-	-	47,141,000	99,027,737	28,818,062	209,698,309	(10,390,144)	66,620,000	-	66,620,000
16-Mar-08	241,655,114	32,694,097	33,925,903	-	-	-	47,141,000	99,027,737	28,866,377	209,961,017	(9,883,543)	66,620,000	-	66,620,000
17-Mar-08	275,980,773	61,269,704	34,140,295	-	-	-	47,041,000	104,615,081	28,914,692	214,711,069	(3,789,599)	95,410,000	-	95,410,000
18-Mar-08	305,096,391	77,525,312	34,354,698	-	-	-	47,041,000	117,212,384	28,963,008	227,571,080	9,314,304	111,890,000	-	111,890,000
19-Mar-08	329,835,825	94,505,919	34,569,081	-	-	-	47,041,000	124,708,592	29,011,323	235,328,906	17,317,022	129,075,000	-	129,075,000
20-Mar-08	350,279,855	108,231,527	34,783,473	-	-	-	47,891,000	129,314,217	29,059,638	241,048,328	22,429,337	144,015,000	-	144,015,000
21-Mar-08	355,599,586	109,302,134	34,997,866	-	-	-	47,891,000	134,301,033	29,107,953	246,297,852	27,922,753	144,300,000	-	144,300,000
22-Mar-08	355,648,301	109,087,741	35,212,259	-	-	-	47,891,000	134,301,033	29,156,269	246,560,560	29,429,353	144,300,000	-	144,300,000
23-Mar-08	355,696,616	108,873,349	35,426,651	-	-	-	47,891,000	134,301,033	29,204,584	246,823,268	28,936,954	144,300,000	-	144,300,000
24-Mar-08	405,561,395	154,133,956	35,641,044	-	-	-	45,568,000	140,967,499	29,252,899	251,427,442	36,109,021	189,775,000	-	189,775,000
25-Mar-08	61,943,027	(57,105,437)	35,855,437	-	-	22,475,000	7,141,000	24,276,813	29,301,214	119,048,464	(105,076,065)	1,225,000	-	1,225,000
26-Mar-08	74,478,331	(71,894,829)	36,069,829	-	-	37,350,000	17,566,000	26,037,801	29,349,529	146,373,160	(77,807,477)	1,625,000	0	1,625,000
27-Mar-08	93,116,646	(65,039,222)	36,284,222	-	-	20,850,000	30,865,000	30,656,801	29,397,845	148,164,867	(72,681,877)	2,095,000	0	2,095,000
28-Mar-08	105,633,798	(48,863,614)	36,498,614	-	-	12,925,000	39,518,000	37,111,638	29,446,160	154,497,413	(65,720,439)	860,000	(0)	860,000
29-Mar-08	105,682,113	(49,078,007)	36,713,007	-	-	12,925,000	38,516,000	37,111,638	29,494,475	154,760,120	(65,213,839)	860,000	0	860,000
30-Mar-08	105,730,429	(49,292,400)	36,927,400	-	-	12,925,000	38,516,000	37,111,638	29,542,790	155,022,628	(64,707,239)	860,000	(0)	860,000
31-Mar-08	115,639,314	(52,356,782)	37,141,792	-	-	16,100,000	35,016,000	50,147,206	29,591,106	167,996,104	(51,165,071)	885,000	0	885,000
1-Apr-08	144,309,904	(26,982,312)	37,332,312	-	-	-	50,641,000	53,530,512	29,788,392	171,292,216	(48,218,122)	10,360,000	-	10,360,000
2-Apr-08	177,874,946	(5,642,832)	37,522,832	-	-	-	50,641,000	65,288,267	29,985,878	183,417,778	(36,916,722)	31,980,000	-	31,980,000
3-Apr-08	193,868,070	10,116,648	37,713,352	-	-	-	50,641,000	65,214,106	30,182,965	183,751,422	(37,407,240)	47,830,000	-	47,830,000
4-Apr-08	211,560,422	20,316,128	37,903,872	-	-	-	50,516,000	72,444,171	30,380,251	191,244,294	(30,613,531)	58,220,000	-	58,220,000
5-Apr-08	211,757,709	20,129,608	38,094,392	-	-	-	50,516,000	72,444,171	30,577,537	192,612,100	(31,049,898)	58,220,000	-	58,220,000
6-Apr-08	211,954,995	19,935,088	38,284,912	-	-	-	50,516,000	72,444,171	30,774,824	193,919,907	(31,486,244)	58,220,000	-	58,220,000
7-Apr-08	245,390,530	42,718,569	38,475,431	-	-	-	50,416,000	82,807,420	30,972,110	202,670,961	(21,659,352)	81,195,000	-	81,195,000
8-Apr-08	260,784,640	59,019,048	38,665,951	-	-	-	50,416,000	81,484,243	31,169,396	201,735,931	(23,318,885)	97,685,000	-	97,685,000
9-Apr-08	283,131,678	77,718,529	38,856,471	-	-	-	50,4							

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	Consolidated	Utility	Sub Interco	AEH/AEC Note	AEM FORTIS	AEC Note Rec	AEH Invstrmts	AEM Invstrmts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
21-Apr-08	366,993,740	153,158,290	41,142,710	-	-	-	49,301,000	89,647,621	33,734,119	213,825,450	(20,828,141)	194,301,000	-	194,301,000
22-Apr-08	381,444,921	169,702,771	41,333,229	-	-	-	48,126,000	99,351,515	33,831,485	221,742,150	(12,560,603)	201,036,000	-	201,036,000
23-Apr-08	407,639,970	174,852,251	41,623,749	-	-	-	48,076,000	109,059,278	34,128,692	232,787,719	(2,289,197)	216,376,000	-	216,376,000
24-Apr-08	420,050,788	179,711,731	41,714,269	-	-	-	43,625,000	120,672,810	34,325,978	240,339,058	8,887,979	221,426,000	-	221,426,000
25-Apr-08	50,781,194	(38,004,789)	41,904,789	(5,000,000)	-	-	-	17,357,930	34,523,264	88,785,983	(144,863,259)	(1,100,000)	(1,250,000)	150,000
25-Apr-08	50,978,480	(38,195,309)	42,085,309	(5,000,000)	-	-	-	17,357,930	34,720,550	89,173,789	(145,299,615)	(1,100,000)	(1,250,000)	150,000
27-Apr-08	51,175,767	(38,385,829)	42,285,829	(5,000,000)	-	-	-	17,357,930	34,917,837	89,561,595	(145,735,971)	(1,100,000)	(1,250,000)	150,000
28-Apr-08	51,690,138	(51,876,349)	42,476,349	-	-	9,700,000	5,600,000	10,675,014	35,115,123	103,466,486	(132,855,243)	300,000	-	300,000
29-Apr-08	76,568,071	(35,651,868)	42,665,868	-	-	-	16,175,000	19,063,661	36,312,410	112,217,939	(124,902,953)	7,015,000	-	7,015,000
30-Apr-08	91,392,467	(40,152,388)	42,857,388	-	-	-	38,075,000	15,102,771	35,809,896	121,544,855	(106,300,200)	2,705,000	0	2,705,000
1-May-08	94,335,228	(46,997,137)	42,867,137	-	4,875,000	40,300,000	-	17,820,800	35,459,428	141,322,365	(96,699,902)	755,000	(0)	755,000
2-May-08	114,912,369	(45,911,885)	42,876,885	-	-	41,300,000	-	37,363,209	35,409,160	160,824,254	(77,275,226)	840,000	-	840,000
3-May-08	114,852,100	(45,921,834)	42,885,634	-	-	41,300,000	-	37,363,209	35,358,892	160,783,734	(77,392,958)	840,000	0	840,000
4-May-08	114,811,832	(45,931,382)	42,896,382	-	-	41,300,000	-	37,363,209	35,308,624	160,743,215	(77,510,690)	840,000	-	840,000
5-May-08	139,275,094	(24,881,131)	42,905,131	-	-	44,995,000	-	40,998,739	35,258,355	164,156,225	(73,994,893)	18,025,000	-	18,025,000
6-May-08	147,345,016	(12,289,879)	42,915,879	-	-	44,295,000	-	37,221,928	35,208,087	169,640,895	(77,887,435)	30,620,000	-	30,620,000
7-May-08	160,696,844	(2,430,628)	42,925,628	-	-	41,975,000	-	43,069,025	35,167,819	163,127,472	(72,158,070)	40,495,000	-	40,495,000
8-May-08	173,138,203	9,859,624	42,935,376	-	-	41,975,000	-	43,260,651	35,107,551	163,278,579	(72,084,176)	52,795,000	-	52,795,000
9-May-08	178,716,939	11,889,878	42,945,124	-	-	41,975,000	-	47,049,656	35,057,283	167,027,063	(68,412,904)	54,635,000	-	54,635,000
10-May-08	178,666,671	11,680,127	42,954,873	-	-	41,975,000	-	47,049,656	35,007,015	168,896,544	(68,630,635)	54,635,000	-	54,635,000
11-May-08	178,616,403	11,670,379	42,964,621	-	-	41,975,000	-	47,049,656	34,956,747	166,846,024	(68,648,268)	54,635,000	-	54,635,000
12-May-08	189,846,177	25,040,830	42,974,370	-	-	41,975,000	-	44,949,699	34,906,479	164,805,547	(70,866,057)	69,015,000	-	69,015,000
13-May-08	206,472,051	38,245,882	42,984,118	-	-	42,325,000	-	48,060,841	34,856,211	168,226,170	(67,872,647)	81,230,000	-	81,230,000
14-May-08	218,521,994	47,576,133	42,993,867	-	-	42,225,000	-	48,921,052	34,805,943	168,945,861	(67,130,168)	90,570,000	-	90,570,000
15-May-08	205,482,813	35,398,385	43,003,615	-	-	41,425,000	-	50,902,139	34,755,674	170,086,428	(65,266,814)	78,400,000	-	78,400,000
16-May-08	212,987,842	41,763,638	43,013,364	-	-	41,425,000	-	52,080,436	34,705,406	171,224,206	(64,295,249)	84,777,000	-	84,777,000
17-May-08	212,937,574	41,753,888	43,023,112	-	-	41,425,000	-	52,080,436	34,655,138	171,183,686	(64,323,981)	84,777,000	-	84,777,000
18-May-08	212,887,305	41,744,139	43,032,861	-	-	41,425,000	-	52,080,436	34,604,870	171,143,167	(64,441,713)	84,777,000	-	84,777,000
19-May-08	235,179,027	58,708,391	43,042,609	-	-	41,425,000	-	59,448,425	34,554,802	178,470,636	(57,191,456)	99,751,000	-	99,751,000
20-May-08	253,108,546	84,863,642	43,052,358	-	-	41,285,000	-	69,423,212	34,504,334	188,244,903	(47,334,401)	107,916,000	-	107,916,000
21-May-08	266,793,010	74,443,894	43,062,106	-	-	41,255,000	-	73,577,945	34,454,066	192,349,116	(43,297,400)	117,506,000	-	117,506,000
22-May-08	276,248,653	81,994,146	43,071,854	-	-	40,355,000	-	76,423,855	34,403,798	194,254,507	(40,569,222)	125,066,000	-	125,066,000
23-May-08	270,320,219	79,119,397	43,081,603	-	-	37,105,000	-	76,660,889	34,353,530	191,200,822	(40,450,120)	122,201,000	-	122,201,000
24-May-08	270,269,951	79,109,649	43,091,351	-	-	37,105,000	-	76,660,889	34,303,262	191,160,302	(40,567,852)	122,201,000	-	122,201,000
25-May-08	270,219,682	79,099,500	43,101,100	-	-	37,105,000	-	76,660,889	34,252,993	191,119,782	(40,685,584)	122,201,000	-	122,201,000
26-May-08	270,169,414	79,090,152	43,110,848	-	-	37,105,000	-	76,660,889	34,202,725	191,079,263	(40,803,317)	122,201,000	-	122,201,000
27-May-08	(31,392,280)	(88,270,597)	43,120,597	(18,050,000)	-	-	-	7,655,283	34,152,457	66,878,317	(159,926,475)	(73,500,000)	-	300,000
28-May-08	2,711,299	(90,345,345)	43,130,345	(7,750,000)	-	-	-	23,574,109	34,102,189	93,056,644	(132,425,360)	(54,965,000)	(55,275,000)	310,000
29-May-08	27,727,186	(78,875,094)	43,140,094	-	23,050,000	-	-	6,360,264	34,051,921	106,602,278	(118,456,938)	(12,685,000)	(13,000,000)	316,000
30-May-08	47,502,956	(74,574,842)	43,149,842	-	29,725,000	-	-	15,201,303	34,001,653	122,077,798	(102,739,631)	(1,700,000)	(2,025,000)	325,000
31-May-08	47,452,688	(74,584,591)	43,159,591	-	29,725,000	-	-	15,201,303	33,951,385	122,037,279	(102,851,363)	(1,700,000)	(2,025,000)	325,000
1-Jun-08	48,392,724	(74,587,063)	43,262,063	-	29,725,000	-	-	15,201,303	34,891,421	123,077,787	(102,341,297)	(1,700,000)	(2,025,000)	325,000
2-Jun-08	64,924,324	(66,189,535)	43,364,535	-	23,175,000	6,475,000	-	22,267,866	35,831,457	131,113,859	(94,764,669)	350,000	-	350,000
3-Jun-08	87,675,017	(63,361,007)	43,467,007	-	10,249,000	19,390,000	-	31,158,524	38,771,493	141,036,025	(85,363,946)	355,000	-	355,000
4-Jun-08	98,769,843	(46,963,480)	43,569,480	-	3,749,000	25,965,000	-	34,738,313	37,711,529	145,733,322	(81,274,091)	355,000	-	355,000
5-Jun-08	104,891,170	(38,798,852)	43,671,952	-	-	29,714,000	-	29,850,605	38,651,565	141,688,122	(85,851,734)	6,875,000	0	6,875,000
6-Jun-08	106,874,592	(36,699,424)	43,774,424	-	-	29,714,000	-	30,393,900	39,591,802	143,473,926	(84,598,373)	7,175,000	-	7,175,000
7-Jun-08	107,814,538	(36,701,896)	43,876,896	-	-	29,714,000	-	30,393,900	40,531,638	144,516,435	(84,088,308)	7,175,000	-	7,175,000
8-Jun-08	108,754,575	(36,804,389)	43,979,389	-	-	29,714,000	-	30,393,900	41,471,574	145,659,943	(83,676,242)	7,175,000	(0)	7,175,000
9-Jun-08	91,156,507	(56,081,841)	44,081,841	-	12,350,000	17,394,000	-	31,000,797	42,411,710	147,230,348	(82,461,280)	350,000	-	350,000
10-Jun-08	101,594,161	(62,309,313)	44,184,313	-	8,475,000	21,289,000	-	36,623,415	43,351,746	153,903,474	(76,328,597)	350,000	-	350,000
11-Jun-08	113,660,239	(44,436,785)	44,286,785	-	500,000	29,250,000	-	39,768,456	44,291,783	158,097,024	(72,673,490)	350,000	-	350,000
12-Jun-08	118,615,553	(35,864,258)	44,389,258	-	-	29,900,000	-	34,958,735	45,231,819	154,479,811	(76,973,146)	8,625,000	(0)	8,625,000
13-Jun-08	138,906,015	(34,866,730)	44,491,730	-	-	29,560,000	-	53,549,160	46,171,859	173,772,744	(57,372,655)	9,625,000	-	9,625,000
14-Jun-08	139,846,051	(34,969,202)	44,594,202	-	-	29,560,000	-	53,549,160	47,111,891	174,815,253	(57,362,590)	9,625,000	(0)	9,625,000
15-Jun-08	140,786,087	(35,071,674)	44,695,674	-	-	29,560,000	-	53,549,160	48,051,927	175,857,761	(56,852,524)	9,625,000	-	9,625,000
16-Jun-08	150,281,648	(28,374,146)	44,799,146	-	-	29,560,000	-	55,304,885	48,991,963	176,655,784	(54,586,934)	16,425,000	-	16,425,000
17-Jun-08	159,443,779	(20,921,619)	44,901,619	-	-	29,460,000	-	56,071,780	49,931,999	180,385,988	(53,309,774)	23,980,000	-	23,980,000
18-Jun-08	171,560,449	(3,574,091)	45,004,091	-	-	21,050,000	-	58,208,414						

FY 2008 ST Debt / (Investment)

Date	NORMALIZED BALANCES										ATMOS FUNDED			
	Consolidated	Utility	Sub Interco	AEH/AEC Note	AEM FORTIS	AEG Note Rec	AEH Invstmts	AEM Invstmts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
2-Jul-08	(17,664,781)	(124,957,073)	46,407,073	-	-	-	-	2,066,290	58,728,929	107,202,292	(128,332,603)	(78,600,000)	(78,600,000)	50,000
3-Jul-08	(20,404,669)	(130,368,731)	46,493,731	-	-	2,775,000	-	3,678,273	57,017,199	109,964,162	(124,044,666)	(81,100,000)	(81,100,000)	50,000
4-Jul-08	(22,116,339)	(130,455,388)	46,580,388	-	-	2,775,000	-	3,678,273	55,305,389	108,339,050	(125,868,612)	(81,100,000)	(81,100,000)	50,000
5-Jul-08	(23,828,109)	(130,542,046)	46,667,046	-	-	2,775,000	-	3,678,273	53,593,818	106,713,937	(127,692,657)	(81,100,000)	(81,100,000)	50,000
6-Jul-08	(25,539,879)	(130,628,704)	46,753,704	-	-	2,775,000	-	3,678,273	51,881,848	105,088,824	(129,516,703)	(81,100,000)	(81,100,000)	50,000
7-Jul-08	(11,046,955)	(122,200,361)	48,840,391	-	-	13,285,000	-	857,967	50,170,078	111,153,406	(123,661,053)	(62,075,000)	(62,125,000)	50,000
8-Jul-08	3,181,307	(112,934,019)	46,927,019	-	-	16,057,000	4,873,000	-	48,458,307	116,115,326	(118,843,066)	(49,950,000)	(50,000,000)	50,000
9-Jul-08	17,599,460	(106,596,677)	47,013,677	-	-	9,823,000	12,863,000	-	46,746,537	124,196,138	(111,017,189)	(49,960,000)	(50,000,000)	40,000
10-Jul-08	27,967,672	(103,000,334)	47,100,334	-	-	22,610,000	-	8,149,923	45,034,767	130,968,006	(104,768,252)	(33,290,000)	(33,330,000)	40,000
11-Jul-08	36,463,399	(93,483,892)	47,186,592	-	-	22,467,000	-	16,222,905	43,322,897	129,927,390	(105,864,801)	(23,810,000)	(23,850,000)	40,000
12-Jul-08	34,751,628	(93,550,650)	47,273,650	-	-	22,467,000	-	16,950,402	41,611,226	128,902,278	(107,688,846)	(23,810,000)	(23,850,000)	40,000
13-Jul-08	33,039,858	(93,637,307)	47,360,307	-	-	22,467,000	-	16,950,402	39,899,456	126,677,165	(108,508,383)	(16,260,000)	(16,260,000)	-
14-Jul-08	41,906,642	(88,173,965)	47,446,965	-	-	22,467,000	-	19,978,686	38,187,686	126,080,607	(109,512,891)	(20,125,000)	(20,125,000)	-
15-Jul-08	36,927,528	(90,126,622)	47,533,622	-	-	22,467,000	-	20,576,813	36,475,915	127,053,150	(109,534,772)	(13,850,000)	(13,850,000)	-
16-Jul-08	45,568,181	(83,937,260)	47,620,280	-	-	22,467,000	-	24,654,038	34,764,145	129,505,461	(107,281,394)	(10,000,000)	(10,000,000)	-
17-Jul-08	52,164,173	(80,173,938)	47,706,938	-	-	22,467,000	-	29,111,798	31,340,605	132,338,111	(104,647,677)	(20,350,000)	(20,350,000)	-
18-Jul-08	55,049,951	(80,610,595)	47,793,595	-	-	22,467,000	-	44,059,348	28,628,834	144,035,433	(93,248,220)	(20,350,000)	(20,350,000)	-
19-Jul-08	53,338,180	(80,697,253)	47,880,253	-	-	22,467,000	-	44,059,348	27,917,054	142,410,321	(95,172,266)	(20,350,000)	(20,350,000)	-
20-Jul-08	51,626,410	(80,783,911)	47,968,911	-	-	22,467,000	-	44,059,348	26,205,284	130,392,436	(101,864,084)	(27,600,000)	(27,600,000)	-
21-Jul-08	37,796,667	(82,595,568)	48,053,568	-	-	16,942,000	-	38,191,573	24,493,524	130,266,403	(98,639,049)	(24,500,000)	(24,500,000)	-
22-Jul-08	44,234,177	(86,032,226)	48,140,226	-	-	13,392,000	-	44,240,654	22,781,753	135,743,608	(93,110,777)	(16,410,000)	(16,410,000)	-
23-Jul-08	57,964,725	(77,776,863)	48,228,863	-	-	13,142,000	-	51,592,971	22,089,883	147,507,874	(81,553,443)	(31,170,000)	(31,170,000)	-
24-Jul-08	68,024,333	(79,483,541)	48,313,541	-	-	-	13,150,000	64,974,350	21,089,883	147,507,874	(81,553,443)	(247,480,000)	(247,480,000)	-
25-Jul-08	(258,274,207)	(265,730,199)	48,400,199	(30,150,000)	(75,000,000)	-	-	44,847,580	19,358,213	7,458,991	(208,504,259)	(247,480,000)	(247,480,000)	-
26-Jul-08	(259,885,978)	(265,816,856)	48,488,856	(30,150,000)	(75,000,000)	-	-	44,847,580	17,646,442	6,830,879	(210,328,305)	(247,480,000)	(247,480,000)	-
27-Jul-08	(261,697,748)	(265,903,514)	48,573,514	(30,150,000)	(75,000,000)	-	-	44,847,580	15,934,672	4,205,766	(212,152,350)	(247,480,000)	(247,480,000)	-
28-Jul-08	(230,676,917)	(255,460,172)	48,660,172	(10,050,000)	(40,000,000)	198,000	-	11,940,182	14,222,802	24,773,255	(191,883,794)	(216,840,000)	(216,840,000)	-
29-Jul-08	(205,894,285)	(251,672,829)	48,746,829	-	(40,000,000)	-	-	24,254,554	12,511,132	45,708,545	(171,393,437)	(202,730,000)	(202,730,000)	-
30-Jul-08	(184,572,276)	(243,408,487)	48,833,487	(5,425,000)	-	-	-	4,628,363	10,799,361	58,836,211	(157,843,703)	(200,000,000)	(200,000,000)	-
31-Jul-08	(169,029,205)	(241,495,145)	48,920,145	(575,000)	-	-	-	15,033,204	9,067,591	72,455,940	(144,262,908)	(193,150,000)	(193,150,000)	-
1-Aug-08	(166,669,826)	(246,483,869)	49,028,869	(825,000)	-	-	-	22,489,340	9,120,835	79,814,045	(136,769,551)	(198,280,000)	(198,280,000)	-
2-Aug-08	(166,636,581)	(246,592,594)	49,137,594	(825,000)	-	-	-	22,489,340	9,154,079	79,956,013	(136,732,331)	(198,280,000)	(198,280,000)	-
3-Aug-08	(166,603,337)	(246,701,319)	49,246,319	(825,000)	-	-	-	31,926,369	9,187,323	80,097,982	(136,695,110)	(198,280,000)	(198,280,000)	-
4-Aug-08	(147,353,064)	(236,930,043)	49,355,043	(925,000)	-	-	-	35,567,960	9,253,811	94,010,540	(127,220,861)	(188,500,000)	(188,500,000)	-
5-Aug-08	(136,003,228)	(230,013,768)	49,463,768	(275,000)	-	-	-	36,789,316	9,287,055	95,373,864	(122,283,473)	(171,550,000)	(171,550,000)	-
6-Aug-08	(125,473,628)	(220,847,493)	49,572,493	(275,000)	-	-	-	38,141,922	9,320,289	96,868,139	(120,893,947)	(166,000,000)	(166,000,000)	-
7-Aug-08	(118,538,079)	(215,406,218)	49,681,218	(275,000)	-	-	-	45,464,593	9,353,543	104,333,078	(113,533,756)	(160,925,000)	(160,925,000)	-
8-Aug-08	(105,106,864)	(210,439,942)	49,789,942	(275,000)	-	-	-	45,464,593	9,386,787	104,475,047	(113,496,535)	(160,925,000)	(160,925,000)	-
9-Aug-08	(105,073,620)	(210,548,667)	49,898,667	(275,000)	-	-	-	45,464,593	9,420,031	104,617,016	(113,459,316)	(160,925,000)	(160,925,000)	-
10-Aug-08	(105,040,376)	(210,657,392)	50,007,392	(275,000)	-	-	-	43,319,343	9,453,275	102,613,734	(113,567,344)	(149,700,000)	(149,700,000)	-
11-Aug-08	(96,927,382)	(199,541,117)	50,116,117	(275,000)	-	-	-	42,008,723	9,486,519	103,820,983	(116,840,744)	(145,750,000)	(145,750,000)	-
12-Aug-08	(92,154,758)	(195,974,841)	50,224,841	-	-	2,300,000	-	42,407,673	9,519,763	104,561,002	(116,404,573)	(136,620,000)	(136,620,000)	-
13-Aug-08	(84,692,564)	(189,253,566)	50,333,566	-	-	2,300,000	-	44,454,571	9,553,007	106,749,869	(114,320,454)	(127,900,000)	(127,900,000)	-
14-Aug-08	(73,892,422)	(180,642,291)	50,442,291	-	-	2,300,000	-	43,285,389	9,586,251	105,722,655	(115,452,417)	(135,500,000)	(135,500,000)	-
15-Aug-08	(62,628,360)	(188,351,016)	50,551,016	-	-	2,300,000	-	43,285,389	9,619,495	105,864,624	(115,416,196)	(135,500,000)	(135,500,000)	-
16-Aug-08	(62,595,116)	(188,459,740)	50,659,740	-	-	2,300,000	-	43,285,389	9,652,739	106,006,593	(115,377,976)	(135,500,000)	(135,500,000)	-
17-Aug-08	(62,561,872)	(188,568,465)	50,768,465	-	-	2,300,000	-	44,887,093	9,686,983	107,750,265	(113,739,050)	(127,500,000)	(127,500,000)	-
18-Aug-08	(72,926,524)	(180,667,190)	50,877,190	-	-	2,300,000	-	45,257,156	9,719,227	108,262,297	(113,331,767)	(125,290,000)	(125,290,000)	-
19-Aug-08	(70,313,817)	(178,576,914)	50,985,914	-	-	2,300,000	-	45,115,611	9,752,471	107,982,721	(113,436,092)	(113,000,000)	(113,000,000)	-
20-Aug-08	(58,131,918)	(166,114,839)	51,094,839	-	-	2,020,000	-	58,131,699	9,785,715	118,570,778	(100,382,784)	(108,350,000)	(108,350,000)	5,525,000
21-Aug-08	(40,432,586)	(159,003,364)	51,203,364	(550,000)	-	-	-	75,035,654	9,818,959	135,551,702	(83,441,608)	(101,475,000)	(101,475,000)	5,525,000
22-Aug-08	(18,620,387)	(152,172,089)	51,312,089	(815,000)	-	-	-	75,035,654	9,852,203	135,693,670	(83,404,388)	(101,475,000)	(101,475,000)	5,525,000
23-Aug-08	(18,587,143)	(162,280,813)	51,420,813	(615,000)	-	-	-	-	-	-	-	-	-	-

Date	Consolidated				Net S. T. Debt/(Invest)	UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments			
	Outstanding	Outstanding	Outstanding	Outstanding		
30-Sep-08	(350,555,556)	-	66,469,739	(284,085,817)	(351,056,248)	
1-Oct-08	(348,555,556)	-	87,221,954	(261,333,592)	(345,899,004)	
2-Oct-08	(348,555,556)	-	102,899,650	(245,685,906)	(340,916,762)	
3-Oct-08	(348,555,556)	-	104,587,165	(243,968,390)	(337,609,521)	
4-Oct-08	(348,555,556)	-	105,683,731	(242,871,824)	(337,502,279)	
5-Oct-08	(348,555,556)	-	106,780,297	(241,775,258)	(337,395,037)	
6-Oct-08	(348,555,556)	-	116,654,252	(231,901,303)	(328,587,796)	
7-Oct-08	(348,555,556)	-	128,938,360	(219,617,195)	(321,765,554)	
8-Oct-08	(348,555,556)	-	135,683,481	(212,872,074)	(318,148,312)	
9-Oct-08	(330,555,556)	-	125,283,285	(205,272,270)	(316,491,070)	
10-Oct-08	(330,555,556)	-	129,937,719	(200,617,837)	(316,833,829)	
11-Oct-08	(330,555,556)	-	131,034,285	(199,521,271)	(316,726,587)	
12-Oct-08	(330,555,556)	-	132,130,851	(198,424,705)	(316,619,345)	
13-Oct-08	(330,555,556)	-	133,227,417	(197,328,139)	(316,512,104)	
14-Oct-08	(330,555,556)	-	128,505,390	(202,050,166)	(318,904,862)	
15-Oct-08	(350,555,556)	-	135,552,789	(215,002,766)	(333,922,620)	
16-Oct-08	(359,705,556)	-	147,892,886	(211,712,670)	(328,340,378)	
17-Oct-08	(359,705,556)	-	156,339,406	(203,366,150)	(324,233,137)	
18-Oct-08	(359,705,556)	-	157,435,972	(202,269,584)	(324,125,895)	
19-Oct-08	(359,705,556)	-	158,532,537	(201,173,018)	(324,018,654)	
20-Oct-08	(384,883,556)	24,107,000	164,882,785	(195,793,780)	(324,082,412)	
21-Oct-08	(384,883,556)	31,897,000	169,212,051	(183,774,504)	(316,185,170)	
22-Oct-08	(313,283,556)	-	133,879,591	(179,303,965)	(316,274,929)	
23-Oct-08	(322,283,556)	-	147,047,596	(175,235,960)	(312,447,687)	
24-Oct-08	(332,283,556)	-	146,848,535	(185,435,021)	(328,180,445)	
25-Oct-08	(332,283,556)	-	147,845,101	(184,338,455)	(328,053,204)	
26-Oct-08	(332,283,556)	-	149,041,667	(183,241,889)	(327,945,962)	
27-Oct-08	(415,489,111)	-	86,223,074	(329,266,037)	(429,264,276)	
28-Oct-08	(399,189,111)	-	96,855,348	(302,333,763)	(416,607,034)	
29-Oct-08	(413,508,111)	-	118,461,691	(295,046,420)	(412,818,792)	
30-Oct-08	(420,792,111)	-	147,519,945	(273,272,166)	(408,920,551)	
31-Oct-08	(452,830,111)	-	192,847,696	(259,982,415)	(417,976,309)	
1-Nov-08	(452,830,111)	-	192,075,641	(260,754,470)	(417,959,081)	
2-Nov-08	(452,830,111)	-	191,303,587	(261,526,525)	(417,941,852)	
3-Nov-08	(400,321,111)	-	185,927,908	(214,393,203)	(417,215,624)	
4-Nov-08	(392,743,111)	-	164,144,007	(228,599,104)	(408,620,395)	
5-Nov-08	(394,874,111)	-	182,886,834	(212,187,277)	(410,734,167)	
6-Nov-08	(390,574,111)	-	185,411,333	(204,162,778)	(408,416,939)	
7-Nov-08	(394,724,111)	-	181,227,552	(213,496,559)	(410,399,710)	
8-Nov-08	(394,724,111)	-	180,455,497	(214,268,614)	(410,382,462)	
9-Nov-08	(394,724,111)	-	179,683,443	(215,040,668)	(410,365,254)	
10-Nov-08	(404,293,889)	-	193,877,993	(210,415,896)	(406,517,803)	
11-Nov-08	(404,293,889)	-	193,105,928	(211,187,961)	(406,500,575)	
12-Nov-08	(400,236,889)	-	201,671,428	(198,565,461)	(394,228,346)	
13-Nov-08	(415,236,889)	-	210,243,506	(204,993,383)	(393,234,118)	
14-Nov-08	(372,816,889)	-	170,787,628	(202,049,263)	(389,191,890)	
15-Nov-08	(372,816,889)	-	169,995,571	(202,821,318)	(389,174,661)	
16-Nov-08	(372,816,889)	-	169,223,516	(203,593,373)	(389,157,433)	
17-Nov-08	(388,917,889)	-	169,164,021	(219,753,868)	(405,241,205)	
18-Nov-08	(381,125,000)	-	174,847,905	(206,277,095)	(397,431,087)	
19-Nov-08	(362,175,000)	-	176,347,431	(185,827,569)	(378,463,859)	
20-Nov-08	(381,740,000)	-	179,022,258	(182,717,741)	(376,361,631)	
21-Nov-08	(365,490,000)	-	171,087,506	(194,402,494)	(381,094,402)	
22-Nov-08	(365,490,000)	-	170,315,451	(195,174,549)	(381,077,174)	
23-Nov-08	(368,480,000)	-	169,543,396	(198,946,604)	(381,059,946)	
24-Nov-08	(377,192,776)	-	176,985,560	(200,207,217)	(382,895,495)	
25-Nov-08	(479,253,889)	-	120,883,334	(358,370,555)	(468,839,378)	
26-Nov-08	(468,542,889)	-	144,512,623	(324,030,266)	(475,111,149)	
27-Nov-08	(468,542,889)	-	143,740,569	(324,802,320)	(475,093,921)	
28-Nov-08	(457,142,889)	-	151,383,125	(305,759,764)	(463,676,693)	
29-Nov-08	(457,142,889)	-	150,611,071	(306,531,818)	(463,659,464)	
30-Nov-08	(457,142,889)	-	149,839,016	(307,303,873)	(463,642,236)	

Date	Consolidated				UTILITY BAL.
	Short Term	UTILITY	NON-UTILITY	Net S. T.	DAILY
	Debt	Investments	Investments	Debt/(Invest)	BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	
1-Dec-08	(447,049,889)	-	142,322,083	(304,727,806)	(454,544,805)
2-Dec-08	(466,049,889)	-	180,309,748	(285,740,141)	(448,720,575)
3-Dec-08	(430,769,889)	-	163,534,808	(267,235,081)	(440,638,244)
4-Dec-08	(420,824,889)	-	150,942,934	(269,881,955)	(431,806,813)
5-Dec-08	(420,944,889)	-	145,400,921	(275,543,968)	(433,242,583)
6-Dec-08	(420,944,889)	-	145,671,161	(275,273,728)	(434,458,252)
7-Dec-08	(420,944,889)	-	145,941,401	(275,003,487)	(435,673,821)
8-Dec-08	(413,092,889)	-	140,992,484	(272,100,405)	(425,787,591)
9-Dec-08	(455,269,556)	-	165,009,522	(290,260,034)	(445,269,827)
10-Dec-08	(419,948,556)	-	137,318,556	(282,629,999)	(443,474,596)
11-Dec-08	(390,173,556)	-	141,805,217	(248,368,339)	(414,915,265)
12-Dec-08	(385,764,556)	-	140,269,830	(245,494,726)	(409,389,935)
13-Dec-08	(385,764,556)	-	140,540,070	(245,224,486)	(410,802,804)
14-Dec-08	(385,764,556)	-	140,810,311	(244,954,245)	(411,818,273)
15-Dec-08	(391,929,889)	-	151,429,917	(240,499,972)	(407,009,276)
16-Dec-08	(370,029,889)	-	142,995,217	(227,034,672)	(398,124,945)
17-Dec-08	(360,729,889)	-	147,959,641	(212,770,248)	(390,040,815)
18-Dec-08	(349,829,889)	-	151,166,993	(198,662,896)	(380,356,284)
19-Dec-08	(352,909,889)	-	165,649,461	(187,260,428)	(382,801,954)
20-Dec-08	(352,909,889)	-	165,919,702	(186,990,187)	(384,117,623)
21-Dec-08	(352,909,889)	-	166,189,942	(186,719,947)	(385,333,292)
22-Dec-08	(348,964,889)	-	159,955,681	(189,009,208)	(380,073,962)
23-Dec-08	(325,033,889)	-	165,618,421	(159,415,468)	(355,178,631)
24-Dec-08	(311,933,889)	-	188,403,008	(123,530,881)	(343,284,300)
25-Dec-08	(311,933,889)	-	186,673,249	(125,260,640)	(344,509,970)
26-Dec-08	(453,600,556)	-	90,812,258	(362,788,298)	(488,192,306)
27-Dec-08	(453,600,556)	-	90,882,498	(362,718,058)	(488,407,975)
28-Dec-08	(453,600,556)	-	91,152,738	(362,447,817)	(490,623,644)
29-Dec-08	(432,076,556)	-	114,228,085	(317,847,470)	(470,314,314)
30-Dec-08	(412,950,556)	-	134,608,915	(278,340,641)	(452,404,983)
31-Dec-08	(361,225,556)	-	103,763,814	(257,461,742)	(401,370,653)
1-Jan-09	(361,225,556)	-	104,956,830	(256,268,726)	(401,673,886)
2-Jan-09	(345,425,556)	-	103,580,040	(241,845,516)	(385,977,120)
3-Jan-09	(345,425,556)	-	104,773,256	(240,652,300)	(388,280,354)
4-Jan-09	(345,425,556)	-	105,966,472	(239,459,084)	(386,583,588)
5-Jan-09	(328,215,556)	-	119,688,452	(208,527,103)	(369,676,822)
6-Jan-09	(320,415,556)	-	126,695,007	(193,720,548)	(361,430,056)
7-Jan-09	(299,722,556)	-	128,559,283	(171,163,273)	(341,615,290)
8-Jan-09	(281,234,556)	-	127,029,307	(154,205,248)	(323,430,523)
9-Jan-09	(273,299,556)	-	125,163,447	(148,136,108)	(315,698,757)
10-Jan-09	(273,299,556)	-	126,356,663	(146,942,893)	(316,001,991)
11-Jan-09	(273,299,556)	-	127,549,879	(145,749,677)	(316,305,225)
12-Jan-09	(259,244,556)	-	125,225,708	(134,018,847)	(302,553,459)
13-Jan-09	(225,352,000)	-	130,818,008	(94,533,992)	(266,789,137)
14-Jan-09	(209,089,000)	-	132,278,810	(76,810,190)	(247,229,371)
15-Jan-09	(195,089,000)	-	124,739,841	(70,349,159)	(239,832,605)
16-Jan-09	(191,089,000)	-	124,758,191	(66,330,809)	(236,355,839)
17-Jan-09	(191,089,000)	-	125,951,407	(65,137,593)	(236,659,073)
18-Jan-09	(191,089,000)	-	127,144,623	(63,944,377)	(236,962,307)
19-Jan-09	(191,089,000)	-	128,337,839	(62,751,161)	(237,265,540)
20-Jan-09	(176,222,000)	-	130,689,468	(45,532,532)	(222,586,774)
21-Jan-09	(143,822,000)	-	144,807,684	765,684	(178,740,008)
22-Jan-09	(168,322,000)	14,975,000	182,875,900	29,528,900	(159,313,242)
23-Jan-09	(218,322,000)	58,050,000	196,033,422	35,761,422	(166,541,478)
24-Jan-09	(218,322,000)	58,050,000	197,228,637	36,954,637	(166,844,710)
25-Jan-09	(218,322,000)	58,050,000	198,419,853	38,147,853	(167,147,944)
26-Jan-09	(391,322,000)	-	109,848,784	(284,473,216)	(414,826,177)
27-Jan-09	(384,892,000)	-	118,121,553	(266,770,447)	(385,474,411)
28-Jan-09	(354,228,000)	-	116,464,803	(237,763,197)	(367,103,645)
29-Jan-09	(321,052,000)	-	115,668,910	(205,383,090)	(347,730,879)
30-Jan-09	(328,412,000)	-	119,407,483	(209,004,517)	(359,294,113)
31-Jan-09	(328,412,000)	-	120,600,699	(207,811,301)	(359,597,347)

Date	Consolidated				Net S. T. Debt/(Invest)	UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments			
	Outstanding	Outstanding	Outstanding	Outstanding		
1-Feb-09	(328,412,000)	-	120,315,413	(208,096,587)	(359,837,474)	
2-Feb-09	(312,812,000)	-	114,361,354	(198,450,646)	(354,477,602)	
3-Feb-09	(266,512,000)	-	114,070,639	(152,441,361)	(313,417,729)	
4-Feb-09	(260,323,000)	-	115,643,749	(144,679,251)	(309,818,857)	
5-Feb-09	(239,094,000)	-	114,946,153	(124,145,847)	(290,779,984)	
6-Feb-09	(220,553,000)	-	119,680,221	(100,872,779)	(274,239,111)	
7-Feb-09	(220,553,000)	-	119,394,934	(101,158,066)	(274,479,239)	
8-Feb-09	(220,553,000)	-	119,109,648	(101,443,352)	(274,719,365)	
9-Feb-09	(183,816,000)	-	113,644,514	(70,170,486)	(246,746,484)	
10-Feb-09	(147,327,000)	-	109,981,975	(37,365,025)	(213,998,621)	
11-Feb-09	(118,852,000)	-	109,676,688	(9,175,312)	(187,763,749)	
12-Feb-09	(95,677,000)	-	109,391,402	13,714,402	(169,328,676)	
13-Feb-09	(80,552,000)	-	109,106,115	28,554,115	(153,444,003)	
14-Feb-09	(80,552,000)	-	108,820,828	28,268,828	(153,684,131)	
15-Feb-09	(80,552,000)	-	108,636,541	27,883,541	(153,924,258)	
16-Feb-09	(80,552,000)	-	108,250,254	27,698,254	(154,164,386)	
17-Feb-09	(79,352,000)	-	107,984,868	28,632,868	(153,204,513)	
18-Feb-09	(32,977,000)	-	107,679,681	74,702,681	(107,069,641)	
19-Feb-09	(6,627,000)	-	107,394,394	100,767,394	(85,759,789)	
20-Feb-09	-	-	107,109,107	107,109,107	(74,272,895)	
21-Feb-09	-	-	106,823,820	106,823,820	(74,513,023)	
22-Feb-09	-	-	106,538,534	106,538,534	(74,753,150)	
23-Feb-09	(50,000,000)	4,600,000	167,753,247	122,353,247	(59,618,278)	
24-Feb-09	(150,000,000)	137,900,000	184,567,960	172,467,960	(28,558,405)	
25-Feb-09	(209,550,000)	-	105,682,673	(103,867,327)	(231,749,533)	
26-Feb-09	(181,175,000)	-	105,397,388	(75,777,614)	(248,038,660)	
27-Feb-09	(162,700,000)	-	105,112,099	(57,587,901)	(231,628,787)	
28-Feb-09	(162,700,000)	-	104,826,813	(57,873,187)	(231,868,915)	
1-Mar-09	(162,700,000)	-	103,996,656	(58,703,342)	(232,008,446)	
2-Mar-09	(135,675,000)	-	103,166,902	(32,508,098)	(219,443,977)	
3-Mar-09	(105,025,000)	-	102,336,947	(2,688,053)	(183,756,508)	
4-Mar-09	(106,000,000)	-	101,506,992	(4,493,008)	(186,869,040)	
5-Mar-09	(66,450,000)	-	100,677,037	14,227,037	(178,458,571)	
6-Mar-09	(65,475,000)	-	99,847,082	34,372,082	(157,169,102)	
7-Mar-09	(65,475,000)	-	99,017,127	33,542,127	(157,308,633)	
8-Mar-09	(65,475,000)	-	98,187,172	32,712,172	(157,444,165)	
9-Mar-09	(61,500,000)	-	97,357,217	35,857,217	(158,081,666)	
10-Mar-09	(43,450,000)	-	96,527,262	53,077,262	(140,169,227)	
11-Mar-09	(23,525,000)	-	98,187,307	74,672,307	(120,381,768)	
12-Mar-09	(10,775,000)	-	102,367,352	91,592,352	(107,789,289)	
13-Mar-09	(6,525,000)	-	105,537,398	99,012,398	(103,881,821)	
14-Mar-09	(6,525,000)	-	104,707,441	98,182,441	(104,019,352)	
15-Mar-09	(6,525,000)	-	103,877,488	97,352,488	(104,156,883)	
16-Mar-09	-	-	106,547,531	106,547,531	(94,318,414)	
17-Mar-09	-	-	126,292,576	126,292,576	(73,881,945)	
18-Mar-09	-	-	140,337,621	140,337,621	(60,519,477)	
19-Mar-09	-	-	148,782,668	146,782,668	(64,982,008)	
20-Mar-09	-	-	183,592,711	183,592,711	(48,119,538)	
21-Mar-09	-	-	162,762,756	162,762,756	(48,257,070)	
22-Mar-09	-	-	181,932,801	181,932,801	(48,394,801)	
23-Mar-09	-	-	169,380,619	169,380,619	(45,307,133)	
24-Mar-09	-	-	203,375,664	203,375,664	(24,784,664)	
25-Mar-09	(89,550,000)	-	84,077,935	(14,472,065)	(152,332,195)	
26-Mar-09	-	308,700,000	161,497,980	470,197,980	289,705,274	
27-Mar-09	-	308,425,000	159,543,025	465,968,025	287,292,743	
28-Mar-09	-	306,425,000	158,713,070	465,138,070	287,155,211	
29-Mar-09	-	306,425,000	157,883,115	464,308,115	287,017,680	
30-Mar-09	-	314,925,000	161,053,160	476,978,160	295,380,149	
31-Mar-09	-	334,100,000	172,398,205	506,498,205	314,417,618	
1-Apr-09	-	334,100,000	115,812,880	449,912,880	314,355,277	
2-Apr-09	-	354,000,000	177,800,900	631,800,900	334,192,936	
3-Apr-09	-	376,600,000	179,213,919	655,813,919	356,730,598	

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
4-Apr-09	-	376,600,000	178,626,938	555,226,938	356,668,255
5-Apr-09	-	376,800,000	178,038,957	554,839,957	356,605,914
6-Apr-09	-	385,850,000	178,152,976	564,002,976	365,793,574
7-Apr-09	-	410,150,000	179,264,339	589,414,339	390,031,233
8-Apr-09	-	424,250,000	178,677,358	602,927,358	404,068,892
9-Apr-09	-	427,050,000	177,416,377	604,466,377	406,806,652
10-Apr-09	-	427,050,000	176,828,398	603,878,398	406,744,211
11-Apr-09	-	427,050,000	176,241,416	603,291,416	406,681,870
12-Apr-09	-	427,050,000	175,654,435	602,704,435	406,619,530
13-Apr-09	-	452,420,000	172,247,454	624,667,454	431,927,189
14-Apr-09	-	464,795,000	173,760,473	638,555,473	444,239,848
15-Apr-09	-	441,895,000	176,113,492	617,908,492	421,077,508
16-Apr-09	-	452,745,000	178,428,512	629,171,512	432,085,167
17-Apr-09	-	459,445,000	175,839,531	635,284,531	438,702,828
18-Apr-09	-	459,445,000	175,252,550	634,697,550	438,640,485
19-Apr-09	-	459,445,000	174,665,569	634,110,569	438,578,145
20-Apr-09	-	469,995,000	174,678,588	644,673,588	449,065,804
21-Apr-09	-	481,520,000	174,091,607	655,611,607	460,528,463
22-Apr-09	-	488,870,000	175,004,627	661,874,627	465,816,123
23-Apr-09	-	492,245,000	176,517,646	668,762,646	471,128,782
24-Apr-09	-	485,370,000	186,330,665	671,700,665	464,191,441
25-Apr-09	-	485,370,000	185,743,684	671,113,684	464,129,101
26-Apr-09	-	485,370,000	185,156,703	670,526,703	464,066,760
27-Apr-09	-	389,820,000	107,069,722	496,889,722	368,454,419
28-Apr-09	-	404,995,000	126,307,742	531,302,742	383,567,079
29-Apr-09	-	410,620,000	143,420,781	554,040,781	389,129,738
30-Apr-09	-	-	147,533,780	147,533,780	(20,852,603)
1-May-09	-	6,500,000	150,977,967	157,477,967	(16,090,392)
2-May-09	-	6,500,000	150,122,154	156,622,154	(16,128,182)
3-May-09	-	6,500,000	149,266,342	155,766,342	(16,165,971)
4-May-09	(700,000)	13,500,000	159,310,529	172,110,529	(8,803,781)
5-May-09	-	25,425,000	160,254,716	185,679,716	3,683,449
6-May-09	-	25,425,000	160,948,903	186,373,903	3,645,660
7-May-09	-	31,825,000	164,693,090	196,518,090	10,007,870
8-May-09	-	27,825,000	166,837,278	194,662,278	5,970,081
9-May-09	-	27,825,000	165,981,465	193,806,465	5,932,291
10-May-09	-	27,825,000	165,125,652	192,950,652	5,894,501
11-May-09	-	35,825,000	166,269,839	202,094,839	13,956,712
12-May-09	-	41,450,000	164,589,027	206,039,027	18,443,822
13-May-09	-	47,425,000	168,608,214	216,033,214	25,381,133
14-May-09	-	54,085,000	167,752,401	221,837,401	32,003,343
15-May-09	-	33,560,000	187,496,588	201,056,588	11,440,553
16-May-09	-	33,560,000	166,640,775	200,200,775	11,402,764
17-May-09	-	33,560,000	165,784,963	199,344,963	11,364,974
18-May-09	-	40,785,000	166,329,150	207,114,150	18,552,185
19-May-09	-	47,575,000	167,373,337	214,948,337	26,304,395
20-May-09	-	47,575,000	168,317,524	213,892,524	25,266,608
21-May-09	-	52,850,000	165,461,711	218,311,711	30,503,816
22-May-09	-	49,250,000	162,180,899	211,430,899	28,866,026
23-May-09	-	49,250,000	161,325,086	210,575,086	28,828,237
24-May-09	-	49,250,000	160,469,273	209,719,273	28,790,447
25-May-09	-	49,250,000	159,613,460	208,863,460	28,752,658
26-May-09	-	-	89,807,848	89,807,848	(49,535,132)
27-May-09	-	-	118,751,835	118,751,835	(38,872,922)
28-May-09	-	-	130,176,022	130,176,022	(29,335,711)
29-May-09	-	2,800,000	137,920,209	140,720,209	(18,848,501)
30-May-09	-	2,800,000	137,064,396	139,864,396	(18,886,290)
31-May-09	-	2,800,000	136,208,584	139,008,584	(18,924,080)
1-Jun-09	-	8,400,000	135,580,429	143,980,429	(14,338,843)
2-Jun-09	-	12,500,000	146,302,274	158,802,274	(10,253,607)
3-Jun-09	-	19,575,000	148,324,120	167,899,120	(3,193,370)
4-Jun-09	-	23,750,000	149,345,985	173,095,985	988,867

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
5-Jun-09	-	17,625,000	149,967,811	167,592,811	(5,172,895)
6-Jun-09	-	17,625,000	149,489,856	167,114,856	(5,187,680)
7-Jun-09	-	17,625,000	149,011,502	166,636,502	(5,202,423)
8-Jun-09	-	18,225,000	150,133,347	168,358,347	(4,817,188)
9-Jun-09	-	-	144,105,192	144,105,192	(28,656,949)
10-Jun-09	-	-	149,227,038	149,227,038	(22,996,713)
11-Jun-09	-	4,100,000	148,848,883	153,048,883	(18,786,475)
12-Jun-09	-	-	135,995,729	135,995,729	(38,251,239)
13-Jun-09	-	-	135,517,574	135,517,574	(38,288,002)
14-Jun-09	-	-	135,039,418	135,039,418	(38,289,765)
15-Jun-09	-	-	128,486,265	128,486,265	(42,870,529)
16-Jun-09	-	-	132,308,110	132,308,110	(39,835,292)
17-Jun-09	-	-	137,329,958	137,329,958	(34,750,055)
18-Jun-09	-	-	142,641,801	142,641,801	(30,194,819)
19-Jun-09	-	-	138,238,646	138,238,646	(34,184,582)
20-Jun-09	-	-	137,760,492	137,760,492	(34,189,345)
21-Jun-09	-	-	137,282,337	137,282,337	(34,214,108)
22-Jun-09	-	-	137,304,183	137,304,183	(33,728,872)
23-Jun-09	-	-	148,828,028	148,828,028	(25,818,635)
24-Jun-09	-	1,100,000	156,022,874	157,122,874	(21,978,398)
25-Jun-09	-	-	61,794,719	61,794,719	(79,643,162)
26-Jun-09	-	-	88,836,554	88,836,554	(78,747,925)
27-Jun-09	-	-	88,358,410	88,358,410	(78,762,688)
28-Jun-09	-	-	87,880,255	87,880,255	(78,777,451)
29-Jun-09	-	-	108,827,101	108,827,101	(67,892,215)
30-Jun-09	-	-	103,323,946	103,323,946	(63,508,978)
1-Jul-09	-	-	126,329,959	126,329,959	(52,908,302)
2-Jul-09	-	-	132,740,818	132,740,818	(46,884,627)
3-Jul-09	-	-	129,695,806	129,695,806	(62,610,951)
4-Jul-09	-	-	127,588,812	127,588,812	(53,012,278)
5-Jul-09	-	-	125,481,818	125,481,818	(53,413,601)
6-Jul-09	-	-	123,374,824	123,374,824	(53,814,925)
7-Jul-09	-	-	137,472,524	137,472,524	(45,701,250)
8-Jul-09	-	-	151,305,583	151,305,583	(36,749,574)
9-Jul-09	-	-	165,328,491	165,328,491	(30,726,898)
10-Jul-09	-	-	175,301,480	175,301,480	(27,445,223)
11-Jul-09	-	5,010,538	178,391,445	183,401,983	(18,223,548)
12-Jul-09	-	4,615,314	176,679,675	181,294,989	(18,624,872)
13-Jul-09	-	4,220,090	174,967,904	179,187,994	(19,025,187)
14-Jul-09	-	11,374,868	176,284,688	187,659,556	(11,877,621)
15-Jul-09	-	7,114,843	175,170,574	182,285,217	(16,143,846)
16-Jul-09	-	12,984,419	177,536,227	190,530,646	(10,270,170)
17-Jul-09	-	16,449,195	180,282,219	196,731,414	(8,821,485)
18-Jul-09	-	5,703,971	183,517,997	189,221,968	(17,572,819)
19-Jul-09	-	5,308,747	191,808,226	197,114,974	(17,974,144)
20-Jul-09	-	4,813,523	180,094,456	195,007,980	(18,375,468)
21-Jul-09	-	2,793,300	177,989,814	180,783,213	(20,501,793)
22-Jul-09	-	9,048,076	177,777,224	186,825,299	(14,253,117)
23-Jul-09	-	16,992,852	183,187,771	200,180,623	(6,314,442)
24-Jul-09	-	14,879,628	194,845,379	209,825,007	(8,333,766)
25-Jul-09	(70,000,598)	-	28,131,839	(41,868,757)	(118,895,091)
26-Jul-09	(70,395,820)	-	26,420,069	(43,975,751)	(120,296,416)
27-Jul-09	(70,791,043)	-	24,708,298	(46,082,745)	(120,697,740)
28-Jul-09	(80,946,267)	-	45,089,130	(15,457,138)	(110,559,065)
29-Jul-09	(66,831,491)	-	65,691,762	8,860,270	(107,086,388)
30-Jul-09	(49,498,715)	-	79,353,771	29,857,056	(98,146,714)
31-Jul-09	(48,041,939)	-	93,046,841	45,004,903	(97,549,038)
1-Aug-09	(53,084,252)	-	100,762,028	47,667,776	(102,303,043)
2-Aug-09	(53,016,566)	-	101,021,078	48,004,513	(102,178,047)
3-Aug-09	(52,938,879)	-	101,280,129	48,341,249	(102,053,052)
4-Aug-09	(43,081,193)	-	110,976,208	67,895,015	(92,048,056)
5-Aug-09	(35,328,506)	-	114,878,850	79,548,343	(84,898,061)

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
6-Aug-09	(25,975,820)	-	116,357,256	90,381,437	(75,498,085)
7-Aug-09	(20,348,133)	-	117,968,612	97,620,479	(69,623,070)
8-Aug-09	(15,195,447)	-	125,550,634	110,355,186	(64,823,074)
9-Aug-09	(15,117,781)	-	125,809,584	110,691,803	(64,498,079)
10-Aug-09	(15,040,074)	-	126,068,734	111,028,660	(64,373,083)
11-Aug-09	(3,737,388)	-	124,182,535	120,445,147	(53,023,088)
12-Aug-09	-	-	125,521,264	125,521,264	(49,223,092)
13-Aug-09	-	-	133,286,952	133,286,952	(42,288,097)
14-Aug-09	-	-	144,390,587	144,390,587	(33,423,101)
15-Aug-09	-	-	135,958,141	135,958,141	(40,898,106)
16-Aug-09	-	-	136,294,878	136,294,878	(40,773,110)
17-Aug-09	-	-	136,531,615	136,531,615	(40,648,115)
18-Aug-09	-	-	146,570,056	146,570,056	(32,523,120)
19-Aug-09	-	-	149,486,856	149,486,856	(30,188,124)
20-Aug-09	-	4,918,791	157,055,257	161,972,048	(17,493,129)
21-Aug-09	-	12,214,477	167,760,396	179,974,873	(10,148,133)
22-Aug-09	-	19,232,163	184,858,401	204,090,565	(3,083,138)
23-Aug-09	-	19,309,850	185,117,452	204,427,301	(2,958,142)
24-Aug-09	-	19,387,536	185,376,502	204,764,038	(2,833,147)
25-Aug-09	(88,646,662)	-	20,613,946	(68,032,716)	(107,998,161)
26-Aug-09	(75,802,091)	-	43,464,080	(32,338,011)	(113,563,156)
27-Aug-09	(67,594,404)	-	55,107,966	(12,486,438)	(105,308,160)
28-Aug-09	(63,766,718)	-	73,816,391	9,849,643	(101,533,165)
29-Aug-09	(67,319,031)	-	90,230,321	22,911,290	(104,363,169)
30-Aug-09	(67,241,345)	-	90,489,372	23,248,027	(104,238,174)
31-Aug-09	(27,183,858)	-	50,748,422	23,564,564	(104,113,178)
1-Sep-09	(24,944,178)	-	52,298,343	27,354,165	(101,844,812)
2-Sep-09	(11,114,637)	-	71,174,876	60,060,239	(87,891,445)
3-Sep-09	-	-	81,868,947	81,868,947	(73,553,079)
4-Sep-09	-	-	95,160,801	95,160,801	(62,994,712)
5-Sep-09	-	-	110,963,670	110,963,670	(55,766,345)
6-Sep-09	-	-	114,733,072	114,733,072	(53,497,979)
7-Sep-09	-	-	118,502,474	118,502,474	(51,228,612)
8-Sep-09	-	-	135,044,016	135,044,016	(40,811,246)
9-Sep-09	-	-	124,016,215	124,016,215	(63,662,879)
10-Sep-09	-	-	136,189,520	136,189,520	(57,974,512)
11-Sep-09	-	-	141,863,571	141,863,571	(49,396,146)
12-Sep-09	-	-	141,549,044	141,549,044	(48,522,779)
13-Sep-09	-	-	145,318,446	145,318,446	(46,254,413)
14-Sep-09	-	-	149,087,848	149,087,848	(43,986,046)
15-Sep-09	-	-	159,315,802	159,315,802	(37,787,680)
16-Sep-09	-	-	177,787,890	177,787,890	(21,404,313)
17-Sep-09	-	10,638,401	178,083,850	188,720,051	(10,422,058)
18-Sep-09	-	15,705,881	196,736,536	212,442,418	(5,303,891)
19-Sep-09	-	20,703,140	196,823,878	217,527,117	(257,547)
20-Sep-09	-	22,922,620	198,373,899	221,296,519	2,010,820
21-Sep-09	-	25,142,101	199,923,820	225,065,921	4,278,187
22-Sep-09	-	-	233,355,917	233,355,917	(36,448,669)
23-Sep-09	-	-	241,724,728	241,724,728	(28,356,303)
24-Sep-09	-	2,803,320	261,396,643	264,199,963	(17,912,936)
25-Sep-09	(24,286,644)	-	30,920,390	6,633,747	(169,189,014)
26-Sep-09	(33,277,163)	-	69,354,150	36,076,987	(187,920,847)
27-Sep-09	(31,057,882)	-	70,804,071	39,746,189	(166,552,281)
28-Sep-09	(28,838,202)	-	72,453,992	43,615,791	(163,383,814)
29-Sep-09	(19,618,721)	-	85,494,966	65,876,245	(154,116,548)
30-Sep-09	(9,154,786)	-	90,085,785	80,930,999	(143,652,736)
AVG BALANCE	(137,711,061)	44,112,226	139,542,865	45,943,830	(126,350,406)
CASH FLOW:	341,400,769	0	23,626,046	365,026,806	207,403,509

Date	Consolidated				UTILITY BAL
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	DAILY BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	
CASH FLOW:		2006	2007	2008	2009 Reproj
NET INCOME		147,737,211	169,491,685	180,331,013	193,120,111
+ DEPRECIATION		165,986,757	199,055,169	200,588,895	217,490,273
+ DEFERRED TAXES		85,178,000	62,121,000	97,940,000	86,422,219
+ CHANGE IN BAL SHEET		(114,199,968)	125,566,146	(132,694,908)	430,000,000
- CAPEX		(425,324,000)	(382,435,000)	(472,273,000)	(511,295,947)
CASH FLOW BEF DIV		(119,642,000)	162,799,000	(126,108,000)	415,735,655
+ EQUITY		23,273,000	216,810,000	39,498,000	23,668,941
- DIVIDENDS		(102,275,000)	(111,664,000)	(117,289,000)	(121,285,760)
CASH AVAIL. FOR DEBT PMT		(198,644,000)	267,945,000	(203,898,000)	318,139,836
LTD REPAYMENT		(3,253,694)	(51,218,000)	(10,284,000)	46,888,970
CASH AVAIL. AFTER REQ. PMTS		(201,907,694)	216,727,000	(214,102,000)	365,028,806

FY 2009 ST Debt / (Investment)

Date	Consolidated				UTILITY BAL
	Short Term	UTILITY	NON-UTILITY	Net S. T.	DAILY
	Debt	Investments	Investments	Debt/(Invest)	BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	

beginning STD	(144,875,000)	(350,555,556)
Cash Generated / (used)	(201,907,694)	365,026,806
change in cash & investments	(35,699,000)	(23,626,046)
Proceeds from issuance		
Ending STD - Target	(382,481,694)	(9,154,796)
Ending investment - Target		90,085,785

copy from (49,386,684) (0)
copy to (49,386,684)

TOTAL	ADDITIONAL \$'S				
	UTILITY	AEM	ONU	UTILITY	AEM
	100%	0%	0%		
(49,386,684)	0	0	Evenly through Months		
Oct					
Nov					
Dec					
Jan					
Feb					
Mar					
Apr					
May					
Jun					
Jul	40.0%	40.0%	40.0%	\$ 10,000,000	
Aug	40.0%	40.0%	40.0%	\$ 27,000,000	\$ 7,000,000
Sep	20.0%	20.0%	20.0%	\$ (8,911,587)	
				\$ 28,088,413	\$ 7,000,000

Financing Normalization:

	UTILITY	AEM	ONU
25-Mar-09	-	-	-
30-Apr-09	-	-	-
	-	-	-

FY 2009

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEM Invstmnts	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco	
	Interco Acct	Loan to AEH		Loan to AEC		Investments	ACCTS		Acct	Loan from AEH	
END BAL. (EXCL. APT &)			Principal Outstanding								
AEH/AEC NOTE											
30-Sep-08	(34,549,310)	-	-	35,060,000	5,800,000	4,043,946	56,616,793	66,960,429	(187,744,999)	(6,500,000)	INTERCO ACCTS
1-Oct-08	(34,656,652)	-	-	32,000,000	10,100,000	19,409,605	57,712,359	84,565,412	(187,319,028)	-	ENDING adj py change
2-Oct-08	(34,763,793)	-	-	27,125,000	15,000,000	29,060,725	58,808,925	95,230,856	(186,885,060)	-	sep (34,549,310)
3-Oct-08	(34,871,035)	-	-	23,925,000	18,200,000	26,481,675	59,905,491	93,641,130	(188,455,090)	-	oct (37,873,802)
4-Oct-08	(34,978,277)	-	-	23,925,000	18,200,000	26,481,675	61,002,057	94,630,455	(185,025,120)	-	nov (38,390,653) (516,851)
5-Oct-08	(35,085,518)	-	-	23,925,000	18,200,000	26,481,675	62,098,623	95,619,779	(185,595,151)	-	dec (704,903) 37,685,750
6-Oct-08	(35,192,760)	-	-	15,225,000	28,875,000	26,584,064	63,185,189	96,608,492	(185,165,181)	-	jan 8,695,347 9,400,250
7-Oct-08	(35,300,002)	-	-	8,500,000	33,600,000	31,046,606	64,291,755	102,138,359	(184,735,211)	-	feb 16,418,915 6,723,568
8-Oct-08	(35,407,243)	-	-	5,000,000	37,100,000	33,195,161	65,388,321	105,276,238	(184,305,242)	-	mar 19,682,382 4,263,467
9-Oct-08	(35,514,485)	-	-	21,450,000	20,950,000	37,848,399	66,484,867	111,218,800	(183,875,272)	-	apr 21,552,603 1,870,220
10-Oct-08	(35,621,727)	-	-	20,900,000	21,500,000	40,856,266	67,581,453	115,215,992	(183,445,302)	-	may 22,724,080 1,171,477
11-Oct-08	(35,728,968)	-	-	20,900,000	21,500,000	40,856,266	68,678,018	116,205,316	(183,015,333)	-	June 23,168,878 442,898
12-Oct-08	(35,836,210)	-	-	20,900,000	21,500,000	40,856,266	69,774,584	117,194,641	(182,585,363)	-	Jul 23,356,899 189,121
13-Oct-08	(35,943,452)	-	-	20,900,000	21,500,000	40,856,266	70,871,150	118,183,965	(182,155,393)	-	august 21,889,520 (1,466,580)
14-Oct-08	(36,050,693)	-	-	24,400,000	18,000,000	38,537,673	71,967,715	116,854,698	(181,725,424)	-	sep 20,422,940 (1,466,580)
15-Oct-08	(36,157,935)	-	-	19,525,000	23,100,000	39,388,607	73,064,282	118,919,854	(181,295,454)	-	
16-Oct-08	(36,265,177)	-	-	4,900,000	37,725,000	36,107,038	74,160,848	116,627,709	(180,865,484)	-	AVERAGE
17-Oct-08	(36,372,419)	-	-	900,000	41,700,000	39,381,891	75,257,414	120,666,987	(180,435,515)	-	sep (180,435,515)
18-Oct-08	(36,479,660)	-	-	900,000	41,700,000	39,381,891	76,353,980	121,658,311	(180,005,545)	-	oct (26,211,556)
19-Oct-08	(36,586,902)	-	-	900,000	41,700,000	39,381,891	77,450,546	122,649,636	(179,575,575)	-	nov (38,132,228)
20-Oct-08	(36,694,144)	-	-	-	41,255,000	45,180,653	78,547,112	128,288,622	(179,145,606)	-	dec (19,547,778)
21-Oct-08	(36,801,385)	-	-	-	41,255,000	48,313,373	79,643,678	132,410,666	(178,715,636)	-	Jan 3,995,222
22-Oct-08	(36,908,627)	-	-	39,900,000	-	53,239,347	80,740,244	136,970,964	(178,285,666)	-	Feb 12,057,131
23-Oct-08	(37,015,869)	-	-	27,180,000	12,580,000	62,660,786	81,836,810	137,211,727	(177,855,697)	-	Mar 17,550,849
24-Oct-08	(37,123,110)	-	-	33,000,000	1,540,000	62,375,159	82,933,376	142,725,424	(177,425,727)	-	Apr 20,617,492
25-Oct-08	(37,230,352)	-	-	33,000,000	1,540,000	62,375,159	84,029,942	143,714,749	(176,995,757)	-	May 22,138,341
26-Oct-08	(37,337,594)	-	-	33,000,000	1,540,000	62,375,159	85,126,508	144,704,073	(176,565,788)	-	June 22,945,529
27-Oct-08	(37,444,835)	-	-	51,220,000	-	-	86,223,074	99,988,238	(176,135,818)	-	Jul 23,261,539
28-Oct-08	(37,552,077)	-	-	54,870,000	-	9,535,708	87,319,640	114,273,271	(175,705,848)	-	august 22,622,810
29-Oct-08	(37,659,318)	-	-	36,970,000	18,000,000	12,045,466	88,416,206	117,772,373	(175,275,878)	-	sep 21,158,230
30-Oct-08	(37,766,560)	-	-	25,895,000	28,050,000	28,957,173	89,512,772	135,648,384	(174,845,909)	-	
31-Oct-08	(37,873,802)	-	-	3,020,000	51,925,000	50,313,358	90,609,338	157,993,894	(174,415,939)	-	CHECK S/B 0
1-Nov-08	(37,891,031)	-	-	3,020,000	51,925,000	50,313,358	89,837,283	167,204,611	(174,243,946)	-	oct 0
2-Nov-08	(37,908,259)	-	-	3,020,000	51,925,000	50,313,358	89,065,228	156,415,328	(174,071,954)	-	nov 0
3-Nov-08	(37,925,487)	-	-	54,820,000	-	67,634,635	88,293,174	172,822,321	(173,899,961)	-	dec 0
4-Nov-08	(37,942,715)	-	-	53,820,000	-	78,822,888	87,521,119	180,021,292	(173,727,966)	-	Jan 0
5-Nov-08	(37,959,944)	-	-	53,820,000	-	95,937,770	86,749,064	198,548,890	(173,555,976)	-	Feb 0
6-Nov-08	(37,977,172)	-	-	53,820,000	-	100,434,324	85,877,010	202,254,161	(173,383,983)	-	Mar 0
7-Nov-08	(37,994,401)	-	-	53,670,000	-	96,022,597	85,204,955	196,903,161	(173,211,990)	-	Apr 0
8-Nov-08	(38,011,629)	-	-	53,670,000	-	96,022,597	84,432,900	196,113,868	(173,039,998)	-	May 0
9-Nov-08	(38,028,857)	-	-	53,670,000	-	96,022,597	83,660,848	195,324,585	(172,868,005)	-	June 0
10-Nov-08	(38,046,086)	-	-	40,270,000	13,400,000	97,589,192	82,888,791	196,101,897	(172,696,012)	-	Jul 0
11-Nov-08	(38,063,314)	-	-	40,270,000	13,400,000	97,589,192	82,116,736	195,312,614	(172,524,020)	-	august 0
12-Nov-08	(38,080,543)	-	-	32,070,000	21,600,000	98,726,746	81,344,682	195,660,885	(172,352,027)	-	sep 0
13-Nov-08	(38,097,771)	-	-	18,095,000	37,550,000	92,120,679	80,572,627	188,240,735	(172,180,034)	-	
14-Nov-08	(38,114,999)	-	-	54,490,000	-	90,967,053	79,800,572	187,142,626	(172,008,042)	-	
15-Nov-08	(38,132,228)	-	-	54,490,000	-	90,967,053	79,028,517	186,353,243	(171,836,049)	-	
16-Nov-08	(38,149,456)	-	-	54,490,000	-	90,967,053	78,256,463	185,564,060	(171,664,056)	-	margin acct
17-Nov-08	(38,166,684)	-	-	54,490,000	-	91,579,613	77,484,408	185,487,337	(171,492,064)	-	sep 56,615,793
18-Nov-08	(38,183,913)	-	-	54,490,000	-	98,136,252	76,712,353	191,163,693	(171,320,071)	-	oct 80,609,338
19-Nov-08	(38,201,141)	-	-	54,490,000	-	100,407,132	75,940,299	192,636,290	(171,148,078)	-	nov 87,447,697
20-Nov-08	(38,218,369)	-	-	52,840,000	-	103,854,015	75,168,244	193,643,890	(170,976,086)	-	dec 75,825,149
21-Nov-08	(38,235,598)	-	-	52,840,000	-	98,691,316	74,396,189	185,691,908	(170,804,093)	-	Jan 112,814,843
22-Nov-08	(38,252,826)	-	-	52,840,000	-	96,891,316	73,624,135	184,902,625	(170,632,100)	-	Feb 104,826,813
23-Nov-08	(38,270,055)	-	-	52,840,000	-	96,691,316	72,852,080	184,113,342	(170,460,108)	-	Mar 79,086,205
24-Nov-08	(38,287,283)	-	-	43,990,000	-	104,905,535	72,080,025	182,686,278	(170,288,115)	-	Apr (170,288,115)
25-Nov-08	(38,304,511)	-	-	44,890,000	-	49,575,363	71,307,971	127,468,823	(170,116,122)	-	May 34,958,584
26-Nov-08	(38,321,740)	-	-	44,890,000	-	73,976,707	70,535,916	151,080,884	(169,944,130)	-	June 20,613,948 0
27-Nov-08	(38,338,968)	-	-	44,890,000	-	73,976,707	69,763,861	150,291,601	(169,772,137)	-	Jul 20,613,946 0
28-Nov-08	(38,356,196)	-	-	44,890,000	-	82,391,319	68,991,807	157,916,929	(169,600,144)	-	august 20,613,946 0
29-Nov-08	(38,373,425)	-	-	44,890,000	-	82,391,319	68,219,752	157,127,646	(169,428,152)	-	sep 20,613,946
30-Nov-08	(38,390,653)	-	-	44,890,000	-	82,391,319	67,447,697	156,338,363	(169,256,169)	-	

NON-UTILITY BALANCES

Date	Subsidiary Interco Acct END BAL (EXCL APT & AEH/AEC NOTE	AEG Interco Loan to AEH	AEM FORTIS Principal Outstanding	AEM Interco Loan to AEG	AEM Invsntmts	AEM Investments	MARGIN ACCTS	NET NON-REG	AEM Interco	
									AEM Interco Acct	Loan from AEH
1-Dec-08	(37,174,984)	-	-	44,770,000	-	74,604,145	67,717,936	149,917,099	(168,216,919)	- margin acct
2-Dec-08	(35,959,314)	-	-	18,630,000	26,000,000	86,321,570	87,988,178	162,980,434	(167,177,678)	- AVERAGE
3-Dec-08	(34,743,645)	-	-	44,610,000	-	85,276,390	68,258,418	163,401,163	(166,138,438)	- sep
4-Dec-08	(33,527,976)	-	-	44,610,000	-	82,414,275	68,528,659	162,024,958	(165,099,198)	- oct 73,612,565
5-Dec-08	(32,312,306)	-	-	44,610,000	-	78,602,021	68,798,899	157,696,614	(164,059,958)	- nov 79,028,517
6-Dec-08	(31,096,637)	-	-	44,610,000	-	78,602,021	68,069,140	159,184,524	(163,020,718)	- dec 71,636,423
7-Dec-08	(29,880,968)	-	-	44,610,000	-	76,602,021	69,339,380	160,670,434	(161,981,477)	- jan 84,319,998
8-Dec-08	(28,665,298)	-	-	41,360,000	3,250,000	68,132,864	69,809,620	153,687,186	(160,942,237)	- feb 108,820,828
9-Dec-08	(27,449,629)	-	-	47,435,000	32,350,000	62,779,861	69,879,861	155,019,893	(159,902,997)	- mar 91,962,509
10-Dec-08	(26,233,960)	-	-	48,760,000	-	67,169,455	70,160,101	160,845,597	(158,863,767)	- apr 70,293,492
11-Dec-08	(25,018,290)	-	-	49,760,000	-	71,384,875	70,420,342	166,546,927	(157,824,517)	- may 48,223,682
12-Dec-08	(23,802,621)	-	-	47,435,000	-	69,579,248	70,690,582	163,902,209	(156,785,276)	- June 27,786,265
13-Dec-08	(22,586,951)	-	-	47,435,000	-	69,579,248	70,560,822	165,388,119	(155,746,036)	- Jul 20,613,948
14-Dec-08	(21,371,282)	-	-	47,435,000	-	69,579,248	71,231,063	166,874,029	(154,706,796)	- august 20,613,948
15-Dec-08	(20,155,613)	-	-	35,235,000	12,225,000	67,703,613	71,501,303	166,509,304	(153,667,556)	- sep 20,613,948
16-Dec-08	(18,939,943)	-	-	47,035,000	-	71,223,673	71,771,544	171,090,273	(152,628,316)	-
17-Dec-08	(17,724,274)	-	-	47,035,000	-	75,617,857	72,041,784	176,970,367	(151,589,076)	- avg 80,627,176
18-Dec-08	(16,508,605)	-	-	47,035,000	-	78,854,969	72,312,024	181,693,389	(150,549,835)	-
19-Dec-08	(15,292,935)	-	-	45,285,000	-	93,087,197	72,582,265	195,641,526	(149,510,695)	-
20-Dec-08	(14,077,266)	-	-	45,285,000	-	93,087,197	72,852,505	197,127,436	(148,471,355)	- cash
21-Dec-08	(12,861,597)	-	-	45,285,000	-	93,087,197	73,122,745	198,613,345	(147,432,115)	- sep 36,872,974
22-Dec-08	(11,645,927)	-	-	44,755,000	-	86,552,895	73,392,986	193,064,763	(146,392,879)	- oct 33,064,075
23-Dec-08	(10,430,258)	-	-	40,575,000	-	91,955,195	73,663,226	195,763,163	(145,353,834)	- nov 46,938,479
24-Dec-08	(9,214,589)	-	-	40,575,000	-	112,469,542	73,933,467	217,763,420	(144,314,394)	- dec 41,860,184
25-Dec-08	(7,998,919)	-	-	40,575,000	-	112,469,542	74,203,707	219,249,329	(143,275,154)	- Jan 50,037,424
26-Dec-08	(6,783,250)	-	-	41,375,000	3,050,000	13,088,310	74,473,947	125,204,008	(142,235,914)	- feb 51,325,584
27-Dec-08	(5,567,580)	-	-	41,375,000	3,050,000	13,088,310	74,744,188	126,689,916	(141,198,874)	- mar 54,685,002
28-Dec-08	(4,351,911)	-	-	41,375,000	3,050,000	13,088,310	75,014,428	128,175,827	(140,157,433)	- apr 43,330,774
29-Dec-08	(3,136,242)	-	-	41,375,000	-	38,943,417	75,284,869	152,466,844	(139,118,193)	- may 41,694,910
30-Dec-08	(1,920,572)	-	-	41,375,000	-	59,055,006	75,554,909	174,064,342	(138,078,953)	- June 43,024,985
31-Dec-08	(704,903)	-	-	40,850,000	-	27,938,465	75,825,149	143,908,711	(137,039,713)	- Jul 40,000,000
1-Jan-09	(401,669)	-	-	40,850,000	-	27,938,465	77,018,365	145,405,161	(137,616,247)	- august 40,000,000
2-Jan-09	(98,435)	-	-	40,850,000	-	25,368,459	78,211,581	144,131,605	(136,192,782)	- sep 40,000,000
3-Jan-09	204,789	-	-	40,850,000	-	25,368,459	79,404,797	145,628,054	(138,769,317)	-
4-Jan-09	508,032	-	-	40,650,000	-	25,368,459	80,598,013	147,124,504	(139,345,851)	- cash
5-Jan-09	811,266	-	-	40,650,000	-	37,897,223	81,791,229	161,149,719	(139,922,386)	- AVERAGE
6-Jan-09	1,114,500	-	-	39,900,000	750,000	42,960,662	82,984,445	167,709,508	(140,488,920)	- sep 44,399,321
7-Jan-09	1,417,734	-	-	40,475,000	-	42,381,622	84,177,681	168,452,017	(141,076,456)	- oct 34,968,525
8-Jan-09	1,720,968	-	-	40,475,000	-	41,656,431	85,370,877	169,225,275	(141,651,990)	- nov 40,001,277
9-Jan-09	2,024,202	-	-	40,375,000	-	38,589,354	86,564,093	167,562,649	(142,228,524)	- dec 44,399,321
10-Jan-09	2,327,436	-	-	40,375,000	-	38,589,354	87,757,309	169,059,899	(142,805,059)	- Jan 45,948,784
11-Jan-09	2,630,669	-	-	40,375,000	-	38,589,354	88,950,525	170,555,548	(143,381,593)	- feb 50,681,504
12-Jan-09	2,933,903	-	-	40,375,000	-	35,081,968	90,143,741	168,534,612	(143,958,128)	- mar 53,005,293
13-Jan-09	3,237,137	-	-	38,200,000	2,425,000	37,056,051	91,336,956	172,255,145	(144,534,663)	- apr 49,007,898
14-Jan-09	3,540,371	-	-	34,600,000	6,025,000	33,723,638	92,530,172	170,419,181	(145,111,197)	- May 42,512,942
15-Jan-09	3,843,605	-	-	40,900,000	-	31,016,252	93,723,388	169,483,246	(145,687,732)	- June 42,359,937
16-Jan-09	4,146,839	-	-	41,120,000	-	29,841,587	94,916,804	170,025,030	(146,264,267)	- Jul 41,612,483
17-Jan-09	4,450,073	-	-	41,120,000	-	29,841,587	96,109,820	171,521,480	(146,840,801)	- august 40,000,000
18-Jan-09	4,753,307	-	-	41,120,000	-	29,841,587	97,303,036	173,017,930	(147,417,338)	- sep 40,000,000
19-Jan-09	5,056,540	-	-	41,120,000	-	29,841,587	98,496,252	174,514,380	(147,993,870)	-
20-Jan-09	5,359,774	-	-	41,005,000	-	31,000,000	99,689,468	177,054,242	(148,570,405)	- avg 43,899,822
21-Jan-09	5,663,008	-	-	29,255,000	11,725,000	32,000,000	100,882,684	179,525,692	(149,146,940)	-
22-Jan-09	5,966,242	-	-	-	40,600,000	40,000,000	102,075,900	188,842,142	(149,723,474)	-
23-Jan-09	6,269,476	-	-	-	70,775,000	21,989,306	103,269,116	202,302,897	(150,300,009)	-
24-Jan-09	6,572,710	-	-	-	70,775,000	21,989,306	104,462,332	203,799,347	(150,876,543)	-
25-Jan-09	6,875,944	-	-	-	70,775,000	21,989,306	105,655,548	205,295,797	(151,453,078)	- Investments
26-Jan-09	7,179,177	-	-	16,325,000	-	-	106,848,764	130,352,941	(152,029,613)	(40,000,000) sep 8,843,948
27-Jan-09	7,482,411	(6,900,000)	-	-	-	10,079,573	108,041,980	118,703,964	(152,606,147)	(63,000,000) oct 102,238,358
28-Jan-09	7,785,645	-	-	5,090,000	-	7,229,408	109,235,195	129,340,248	(153,182,682)	(51,000,000) nov 82,391,319
29-Jan-09	8,088,879	-	-	18,580,000	-	5,240,498	110,428,411	142,347,789	(153,769,216)	(37,500,000) dec 27,938,465
30-Jan-09	8,392,113	-	-	22,490,000	-	7,785,856	111,621,627	150,289,596	(154,335,751)	(33,000,000) Jan 7,785,856
31-Jan-09	8,695,347	-	-	22,490,000	-	7,785,856	112,814,843	151,786,046	(154,912,286)	(33,000,000) Feb 0

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco	
	Interco Acct	Loan to AEH	Principal	Loan to AEC	Investments	ACCTS		Acc	Loan from AEH	
	END BAL (EXCL		Oustanding							
	APT &									
	AEH/AEC NOTE									
1-Feb-09	8,935,474	-	-	22,490,000	-	7,785,856	112,528,556	151,740,887	(154,820,270)	mar 427,400,000
2-Feb-09	9,175,802	-	-	32,490,000	-	2,117,085	112,244,270	166,026,956	(154,728,255)	apr 86,045,000
3-Feb-09	9,415,729	-	-	37,490,000	-	2,111,856	111,958,983	160,976,368	(154,538,239)	may 104,050,000
4-Feb-09	9,655,857	-	-	39,840,000	-	3,970,053	111,873,698	165,139,606	(154,544,224)	june 82,710,000
5-Feb-09	9,895,984	-	-	41,790,000	-	3,559,744	111,388,409	166,634,137	(154,452,208)	jul 72,432,895
6-Feb-09	10,136,111	-	-	43,550,000	-	8,577,099	111,103,122	173,366,333	(154,360,193)	august 30,134,476
7-Feb-09	10,376,239	-	-	43,550,000	-	8,577,099	110,817,836	173,321,173	(154,268,177)	sep 69,471,839
8-Feb-09	10,616,366	-	-	43,550,000	-	8,577,099	110,532,549	173,276,014	(154,176,162)	(39,500,000)
9-Feb-09	10,856,494	-	-	54,075,000	-	3,397,292	110,247,262	178,576,008	(154,084,146)	(29,000,000)
10-Feb-09	11,096,621	-	-	55,575,000	-	-	109,961,975	176,633,696	(153,992,131)	(27,500,000) cash & Investments
11-Feb-09	11,336,749	-	-	57,575,000	-	-	109,676,688	178,588,437	(153,900,115)	sep 46,716,920
12-Feb-09	11,576,876	-	-	61,075,000	-	-	109,391,402	182,043,278	(153,808,100)	oct 135,302,433
13-Feb-09	11,817,003	-	-	61,075,000	-	-	109,106,115	181,998,118	(153,716,084)	nov 129,329,788
14-Feb-09	12,057,131	-	-	61,075,000	-	-	108,820,828	181,952,959	(153,624,069)	dec 69,798,628
15-Feb-09	12,297,258	-	-	61,075,000	-	-	108,535,541	181,907,799	(153,532,053)	jan 57,823,280
16-Feb-09	12,537,386	-	-	61,075,000	-	-	108,250,254	181,862,640	(153,440,038)	feb 51,326,584
17-Feb-09	12,777,513	-	-	61,075,000	-	-	107,964,968	181,817,481	(153,348,022)	mar 482,085,002
18-Feb-09	13,017,641	-	-	61,075,000	-	-	107,679,681	181,772,321	(153,256,007)	apr 129,376,774
19-Feb-09	13,257,768	-	-	65,875,000	-	-	107,394,394	186,627,162	(153,163,991)	may 145,744,910
20-Feb-09	13,497,895	-	-	60,775,000	-	-	107,109,107	181,382,003	(153,071,976)	june 125,734,965
21-Feb-09	13,738,023	-	-	60,775,000	-	-	106,823,820	181,336,843	(152,979,961)	jul 112,432,895
22-Feb-09	13,978,150	-	-	60,775,000	-	-	106,538,534	181,291,684	(152,887,945)	august 70,134,476
23-Feb-09	14,218,278	-	-	-	61,500,000	-	106,253,247	181,974,524	(152,795,930)	sep 109,471,839
24-Feb-09	14,458,405	-	-	-	78,800,000	-	105,967,960	199,026,366	(162,703,914)	-
25-Feb-09	14,698,533	-	-	7,500,000	-	-	105,682,673	127,884,206	(152,611,899)	(85,000,000)
26-Feb-09	14,938,660	-	-	49,925,000	-	-	105,397,386	170,261,046	(152,519,883)	(43,000,000)
27-Feb-09	15,178,787	-	-	53,750,000	-	-	105,112,099	174,040,887	(152,427,868)	(29,500,000)
28-Feb-09	15,418,915	-	-	53,750,000	-	-	104,826,813	173,995,728	(152,335,853)	(29,500,000)
1-Mar-09	15,659,042	-	-	53,750,000	-	-	103,998,858	173,303,304	(152,243,837)	(29,500,000)
2-Mar-09	15,899,170	-	-	68,075,000	-	-	103,166,902	186,935,880	(151,618,988)	(13,000,000)
3-Mar-09	15,831,508	-	-	72,800,000	-	-	102,336,947	191,068,456	(150,994,139)	(5,500,000)
4-Mar-09	15,969,040	-	-	74,900,000	-	-	101,508,992	192,378,032	(150,369,291)	(5,000,000)
5-Mar-09	16,106,571	-	-	75,900,000	-	-	100,677,037	192,683,608	(149,744,442)	(4,000,000)
6-Mar-09	16,244,102	-	-	75,450,000	-	-	99,847,082	191,541,184	(149,119,593)	(4,500,000)
7-Mar-09	16,381,633	-	-	76,450,000	-	-	99,017,127	190,848,760	(148,494,745)	(4,500,000)
8-Mar-09	16,519,165	-	-	76,450,000	-	-	98,187,172	190,156,336	(147,869,896)	(4,500,000)
9-Mar-09	16,656,696	-	-	79,925,000	-	-	97,357,217	193,939,913	(147,245,047)	-
10-Mar-09	16,794,227	-	-	79,925,000	-	-	96,527,262	193,246,489	(146,620,199)	-
11-Mar-09	16,931,758	-	-	79,925,000	-	2,500,000	95,697,307	195,054,065	(145,995,350)	-
12-Mar-09	17,069,289	-	-	79,925,000	-	7,500,000	94,867,352	199,361,641	(145,370,501)	-
13-Mar-09	17,206,821	-	-	80,150,000	-	11,500,000	94,037,398	202,894,217	(144,745,653)	-
14-Mar-09	17,344,352	-	-	80,150,000	-	11,500,000	93,207,441	202,201,793	(144,120,804)	-
15-Mar-09	17,481,883	-	-	80,150,000	-	11,500,000	92,377,488	201,509,369	(143,495,955)	-
16-Mar-09	17,619,414	-	-	76,700,000	3,500,000	11,500,000	91,547,531	200,866,945	(142,871,107)	-
17-Mar-09	17,756,945	-	-	56,125,000	24,075,000	11,500,000	90,717,578	200,174,521	(142,246,258)	-
18-Mar-09	17,894,477	-	-	42,625,000	37,550,000	12,900,000	89,887,621	200,857,098	(141,621,409)	-
19-Mar-09	18,032,008	-	-	36,950,000	43,225,000	14,500,000	89,057,666	201,764,674	(140,996,561)	-
20-Mar-09	18,169,539	-	-	28,950,000	60,165,000	25,200,000	88,227,711	211,712,250	(140,371,712)	-
21-Mar-09	18,307,070	-	-	29,950,000	50,165,000	25,200,000	87,397,756	211,019,826	(139,746,863)	-
22-Mar-09	18,444,601	-	-	29,950,000	50,165,000	25,200,000	86,567,801	210,327,402	(139,122,015)	-
23-Mar-09	18,582,133	-	-	28,725,000	51,840,000	51,802,774	85,737,845	214,687,752	(138,497,166)	-
24-Mar-09	18,719,664	-	-	6,076,000	72,465,000	46,002,774	84,907,890	228,170,328	(137,872,317)	-
25-Mar-09	18,857,195	-	-	34,825,000	-	-	84,077,935	137,860,130	(137,247,469)	(45,000,000)
26-Mar-09	18,994,726	0	0	0	78,250,000	-	83,247,980	180,492,706	(136,622,620)	-
27-Mar-09	19,132,257	-	-	-	77,125,000	-	82,418,025	178,675,283	(135,997,771)	-
28-Mar-09	19,269,789	-	-	-	77,125,000	-	81,588,070	177,982,859	(135,372,823)	-
29-Mar-09	19,407,320	-	-	-	77,125,000	-	80,758,115	177,290,435	(134,748,074)	-
30-Mar-09	19,544,851	-	-	-	77,125,000	4,000,000	79,928,160	180,598,011	(134,123,225)	-
31-Mar-09	19,682,382	-	-	-	18,300,000	78,088,205	78,088,205	182,080,587	(133,498,377)	(60,000,000)
1-Apr-09	19,744,723	-	-	-	16,300,000	21,001,657	78,511,224	135,557,603	(133,346,476)	-
2-Apr-09	19,807,064	-	-	-	76,175,000	24,701,657	77,924,243	197,607,963	(133,194,576)	-
3-Apr-09	19,869,404	-	-	-	75,175,000	28,701,657	77,337,262	199,083,323	(133,042,676)	-

(NEGATIVE AMTS)

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEH Invstmts	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco
	Interco Acct	Loan to AEH	Principal Outstanding	Loan to AEC		Investments	ACCTS		Acct	Loan from AEH
	END BAL (EXCL APT & AEH/AEC NOTE									(NEGATIVE AMTS)
4-Apr-09	19,931,745	-	-	-	75,175,000	26,701,657	76,750,281	198,658,883	(132,890,776)	-
5-Apr-09	19,994,086	-	-	-	75,176,000	26,701,657	76,163,301	198,034,043	(132,738,875)	-
6-Apr-09	20,056,426	-	-	-	75,075,000	27,501,657	75,576,320	198,209,403	(132,686,975)	-
7-Apr-09	20,118,787	-	-	-	75,075,000	29,200,000	74,989,339	199,383,106	(132,435,075)	-
8-Apr-09	20,181,108	-	-	-	75,075,000	29,200,000	74,402,358	198,858,466	(132,283,175)	-
9-Apr-09	20,243,448	-	-	-	71,800,000	31,800,000	73,815,377	197,658,826	(132,131,275)	-
10-Apr-09	20,305,789	-	-	-	71,800,000	31,800,000	73,228,398	197,134,186	(131,979,374)	-
11-Apr-09	20,368,130	-	-	-	71,800,000	31,800,000	72,641,416	196,609,545	(131,827,474)	-
12-Apr-09	20,430,470	-	-	-	71,800,000	31,800,000	72,054,435	196,084,905	(131,675,574)	-
13-Apr-09	20,492,811	-	-	-	66,880,000	33,900,000	71,467,454	192,740,265	(131,523,674)	-
14-Apr-09	20,555,152	-	-	-	66,880,000	36,000,000	70,880,473	194,315,625	(131,371,773)	-
15-Apr-09	20,617,492	-	-	-	67,320,000	38,600,000	70,293,492	196,730,985	(131,219,873)	-
16-Apr-09	20,679,833	-	-	-	67,320,000	39,400,000	69,706,512	197,106,345	(131,067,973)	-
17-Apr-09	20,742,174	-	-	-	67,320,000	39,400,000	69,119,531	195,581,705	(130,916,073)	-
18-Apr-09	20,804,515	-	-	-	67,320,000	39,400,000	68,532,550	196,057,064	(130,764,172)	-
19-Apr-09	20,866,855	-	-	-	67,320,000	39,400,000	67,945,569	195,532,424	(130,612,272)	-
20-Apr-09	20,929,196	-	-	-	67,320,000	40,000,000	67,358,588	195,607,784	(130,460,372)	-
21-Apr-09	20,991,537	-	-	-	67,320,000	40,000,000	66,771,607	195,083,144	(130,308,472)	-
22-Apr-09	21,053,877	-	-	-	67,320,000	41,600,000	66,184,627	196,058,504	(130,156,572)	-
23-Apr-09	21,116,218	-	-	-	64,920,000	48,000,000	65,597,646	197,633,864	(130,004,671)	-
24-Apr-09	21,178,559	-	-	-	64,920,000	56,400,000	65,010,665	207,509,223	(129,852,771)	-
26-Apr-09	21,240,899	-	-	-	64,920,000	56,400,000	64,423,684	206,984,583	(129,700,871)	-
28-Apr-09	21,303,240	-	-	-	64,920,000	56,400,000	63,836,703	206,459,943	(129,548,971)	-
27-Apr-09	21,365,581	-	-	-	43,820,000	-	63,249,722	128,435,303	(129,397,070)	(20,000,000)
28-Apr-09	21,427,921	-	-	-	63,645,000	-	62,662,742	147,735,663	(129,245,170)	-
29-Apr-09	21,490,262	-	-	-	63,645,000	17,700,000	62,075,761	164,911,023	(129,093,270)	-
30-Apr-09	21,552,603	(700,000)	0	0	63,645,000	22,400,000	61,488,780	160,386,383	(128,941,370)	-
1-May-09	21,614,944	-	-	-	63,445,000	28,900,000	60,901,799	172,568,359	(128,789,470)	-
2-May-09	21,677,285	-	-	-	63,445,000	28,900,000	60,314,818	171,750,336	(128,637,569)	-
3-May-09	21,739,626	-	-	-	63,445,000	28,900,000	59,727,837	170,932,313	(128,485,668)	-
4-May-09	21,801,967	-	-	-	63,445,000	37,800,000	59,140,856	181,014,290	(128,333,767)	-
5-May-09	21,864,308	-	-	-	63,445,000	39,600,000	58,553,875	181,996,267	(128,181,866)	-
6-May-09	21,926,649	-	-	-	59,495,000	48,100,000	57,966,894	182,728,243	(128,030,000)	-
7-May-09	21,988,990	-	-	-	59,495,000	49,700,000	57,379,913	186,510,220	(127,878,139)	-
8-May-09	22,051,331	-	-	-	58,495,000	52,700,000	56,792,932	188,692,197	(128,726,238)	-
9-May-09	22,113,672	-	-	-	59,495,000	52,700,000	56,205,951	187,874,174	(128,574,337)	-
10-May-09	22,176,013	-	-	-	59,495,000	52,700,000	55,618,970	187,056,151	(128,422,436)	-
11-May-09	22,238,354	-	-	-	59,495,000	54,700,000	55,031,989	188,238,127	(128,270,535)	-
12-May-09	22,300,695	-	-	-	57,670,000	55,700,000	54,444,008	186,595,104	(128,118,634)	-
13-May-09	22,363,036	-	-	-	57,670,000	60,700,000	53,857,027	180,652,081	(127,966,733)	-
14-May-09	22,425,377	-	-	-	57,670,000	60,700,000	53,270,046	189,834,058	(127,814,832)	-
16-May-09	22,487,718	-	-	-	57,670,000	61,300,000	52,683,065	189,616,035	(127,662,931)	-
18-May-09	22,550,059	-	-	-	57,670,000	61,300,000	52,096,084	188,798,012	(127,511,030)	-
17-May-09	22,612,400	-	-	-	57,670,000	61,300,000	51,509,103	187,979,989	(127,359,129)	-
18-May-09	22,674,741	-	-	-	57,670,000	62,700,000	50,922,122	188,561,966	(127,207,228)	-
19-May-09	22,737,082	-	-	-	57,670,000	64,800,000	50,335,141	189,843,942	(127,055,327)	-
20-May-09	22,800,423	-	-	-	57,670,000	64,800,000	49,748,160	188,625,919	(126,903,426)	-
21-May-09	22,862,764	-	-	-	57,670,000	64,800,000	49,161,179	187,807,896	(126,751,525)	-
22-May-09	22,925,105	-	-	-	52,020,000	67,500,000	48,574,198	184,564,872	(126,600,000)	-
23-May-09	22,987,446	-	-	-	52,020,000	67,500,000	47,987,217	183,746,849	(126,448,100)	-
24-May-09	23,049,787	-	-	-	52,020,000	67,500,000	47,400,236	182,928,826	(126,296,199)	-
25-May-09	23,112,128	-	-	-	52,020,000	67,500,000	46,813,255	182,110,803	(126,144,298)	-
26-May-09	23,174,469	-	-	27,000,000	30,570,000	-	39,237,648	119,342,780	(122,128,014)	-
27-May-09	23,236,810	-	-	16,300,000	41,270,000	39,100,000	38,650,667	157,624,756	(121,976,113)	-
28-May-09	23,299,151	-	-	6,729,000	47,990,000	45,100,000	37,063,686	169,511,733	(121,824,212)	-
29-May-09	23,361,492	-	-	-	53,450,000	47,800,000	36,476,705	160,568,710	(121,672,311)	-
30-May-09	23,423,833	-	-	-	53,450,000	47,800,000	35,889,724	159,750,687	(121,520,410)	-
31-May-09	23,486,174	-	-	-	53,450,000	47,800,000	35,302,743	160,932,664	(121,368,509)	-
1-Jun-09	23,548,515	-	-	-	63,300,000	47,800,000	34,715,762	168,319,272	(121,216,608)	-
2-Jun-09	23,610,856	-	-	-	64,600,000	67,700,000	34,128,781	169,055,881	(121,064,707)	-
3-Jun-09	23,673,197	-	-	-	60,300,000	60,300,000	33,541,800	171,092,490	(120,912,806)	-
4-Jun-09	23,735,538	-	-	-	64,600,000	61,600,000	32,954,819	172,129,098	(120,760,905)	-

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco
	Interco Acct	Loan to AEH	Principal Outstanding	Loan to AEC	Investments	ACCTS		Acc	Loan from AEH
	END BAL (EXCL APT &)								
	AEH/AEC NOTE								(NEGATIVE AMTS)
5-Jun-09	22,797,895	-	-	-	55,400,000	62,000,000	32,567,811	172,765,707	(121,145,970)
6-Jun-09	22,812,660	-	-	-	55,400,000	62,000,000	32,089,656	172,302,316	(121,211,613)
7-Jun-09	22,827,423	-	-	-	55,400,000	62,000,000	31,611,502	171,838,924	(121,277,257)
8-Jun-09	22,842,186	-	-	-	55,400,000	63,600,000	31,133,347	172,975,533	(121,342,900)
9-Jun-09	22,856,949	-	-	5,700,000	49,750,000	63,700,000	30,655,182	172,662,142	(121,408,543)
10-Jun-09	22,871,713	-	-	125,000	55,350,000	63,700,000	30,177,038	172,223,750	(121,474,187)
11-Jun-09	22,886,476	-	-	-	55,350,000	63,900,000	29,698,883	171,835,359	(121,539,830)
12-Jun-09	22,901,239	-	-	13,350,000	42,375,000	64,400,000	29,220,729	172,246,968	(121,605,473)
13-Jun-09	22,916,002	-	-	13,350,000	42,375,000	64,400,000	28,742,674	171,783,576	(121,671,117)
14-Jun-09	22,930,765	-	-	13,350,000	42,375,000	64,400,000	28,264,419	171,320,185	(121,736,760)
15-Jun-09	22,945,529	-	-	19,925,000	35,800,000	64,800,000	27,786,265	171,356,794	(121,802,403)
16-Jun-09	22,960,292	-	-	16,875,000	38,800,000	66,200,000	27,308,110	172,143,402	(121,868,047)
17-Jun-09	22,975,055	-	-	11,775,000	42,600,000	67,900,000	26,828,958	172,080,011	(121,933,690)
18-Jun-09	22,989,819	-	-	7,205,000	48,950,000	69,300,000	26,351,801	172,936,620	(121,999,333)
19-Jun-09	23,004,582	-	-	11,180,000	43,065,000	69,300,000	25,873,646	172,423,229	(122,064,977)
20-Jun-09	23,019,345	-	-	11,180,000	43,065,000	69,300,000	25,395,492	171,959,837	(122,130,620)
21-Jun-09	23,034,109	-	-	11,180,000	43,065,000	69,300,000	24,917,337	171,496,446	(122,196,263)
22-Jun-09	23,048,872	-	-	10,680,000	43,565,000	69,300,000	24,439,183	171,033,055	(122,261,907)
23-Jun-09	23,063,635	-	-	2,755,000	51,365,000	73,300,000	23,961,028	174,444,663	(122,327,550)
24-Jun-09	23,078,398	-	-	-	52,240,000	80,300,000	23,482,874	179,101,272	(122,393,193)
25-Jun-09	23,093,162	-	-	56,550,000	3,490,000	35,300,000	23,004,719	141,437,881	(122,458,837)
26-Jun-09	23,107,925	-	-	55,640,000	4,410,000	61,900,000	22,528,564	167,584,489	(122,524,480)
27-Jun-09	23,122,688	-	-	55,640,000	4,410,000	61,900,000	22,048,410	167,121,098	(122,589,123)
28-Jun-09	23,137,451	-	-	55,640,000	4,410,000	61,900,000	21,570,255	166,657,707	(122,655,767)
29-Jun-09	23,152,215	-	-	44,740,000	7,135,000	78,600,000	21,092,101	174,719,315	(122,721,410)
30-Jun-09	23,166,978	-	-	40,340,000	10,110,000	72,600,000	20,613,946	166,830,824	(122,787,053)
1-Jul-09	23,173,078	-	-	29,735,224	20,514,776	85,201,247	20,613,946	179,238,271	(122,764,890)
2-Jul-09	23,179,179	-	-	23,705,448	25,019,552	87,107,319	20,613,946	179,625,445	(122,742,727)
3-Jul-09	23,185,280	-	-	29,425,671	19,574,329	89,507,532	20,613,946	182,306,758	(122,720,564)
4-Jul-09	23,191,381	-	-	29,820,895	19,179,105	87,785,781	20,613,946	180,601,088	(122,698,401)
5-Jul-09	23,197,481	-	-	30,216,119	18,783,881	86,083,891	20,613,946	178,895,418	(122,676,238)
6-Jul-09	23,203,582	-	-	30,611,343	18,388,657	84,372,221	20,613,946	177,189,749	(122,654,075)
7-Jul-09	23,209,683	-	-	22,491,567	26,618,433	90,340,145	20,613,946	183,173,774	(122,631,912)
8-Jul-09	23,215,783	-	-	13,533,791	35,421,209	95,270,408	20,613,946	188,055,137	(122,609,749)
9-Jul-09	23,221,884	-	-	7,505,014	41,505,886	103,208,560	20,613,946	196,055,390	(122,587,586)
10-Jul-09	23,227,985	-	-	4,217,238	45,117,762	109,569,772	20,613,946	202,746,703	(122,565,423)
11-Jul-09	23,234,086	-	-	-	49,192,000	108,585,489	20,613,946	201,625,530	(122,543,260)
12-Jul-09	23,240,186	-	-	-	49,192,000	106,873,728	20,613,946	199,918,861	(122,521,097)
13-Jul-09	23,246,287	-	-	-	49,192,000	105,161,858	20,613,946	198,214,191	(122,498,934)
14-Jul-09	23,252,388	-	-	-	49,192,000	106,478,742	20,613,946	199,537,076	(122,476,771)
15-Jul-09	23,258,488	-	-	-	49,192,000	105,364,628	20,613,946	198,429,063	(122,454,608)
16-Jul-09	23,264,589	-	-	-	49,192,000	107,730,281	20,613,946	200,800,816	(122,432,445)
17-Jul-09	23,270,690	-	-	-	49,192,000	110,476,273	20,613,946	203,552,909	(122,410,282)
18-Jul-09	23,276,790	-	-	-	49,192,000	123,712,051	20,613,946	216,794,787	(122,388,119)
19-Jul-09	23,282,891	-	-	-	49,192,000	122,000,280	20,613,946	215,089,118	(122,365,956)
20-Jul-09	23,288,992	-	-	-	49,192,000	120,288,510	20,613,946	213,383,448	(122,343,793)
21-Jul-09	23,295,092	-	-	-	43,667,000	113,708,968	20,613,946	201,285,006	(122,321,630)
22-Jul-09	23,301,193	-	-	-	40,117,000	117,048,278	20,613,946	201,078,417	(122,299,467)
23-Jul-09	23,307,294	-	-	-	39,867,000	122,686,825	20,613,946	206,475,065	(122,277,304)
24-Jul-09	23,313,395	-	-	-	39,875,000	134,358,433	20,613,946	218,158,774	(122,255,141)
25-Jul-09	23,319,495	-	-	26,575,000	-	7,517,893	20,613,946	78,026,334	(122,232,978)
26-Jul-09	23,325,596	-	-	26,575,000	-	5,806,123	20,613,946	76,320,665	(122,210,815)
27-Jul-09	23,331,697	-	-	26,575,000	-	4,084,352	20,613,946	74,614,995	(122,188,652)
28-Jul-09	23,337,797	-	-	26,675,000	-	24,475,184	20,613,946	95,101,927	(122,166,489)
29-Jul-09	23,343,898	-	-	26,821,000	-	45,077,815	20,613,946	116,956,660	(122,144,326)
30-Jul-09	23,349,999	-	-	26,300,000	-	58,739,825	20,613,946	129,003,769	(122,122,163)
31-Jul-09	23,356,099	-	-	26,150,000	-	72,432,895	20,613,946	142,552,941	(122,100,000)
1-Aug-09	23,308,790	-	-	25,900,000	-	80,148,082	20,613,946	149,970,818	(122,180,540)
2-Aug-09	23,261,481	-	-	25,900,000	-	80,407,132	20,613,946	150,182,560	(122,221,079)
3-Aug-09	23,214,172	-	-	25,900,000	-	80,665,183	20,613,946	150,394,301	(122,281,619)
4-Aug-09	23,166,863	-	-	25,800,000	-	80,362,282	20,613,946	159,943,071	(122,342,159)
5-Aug-09	23,119,594	-	-	26,450,000	-	84,282,904	20,613,946	164,446,404	(122,402,698)

NON-UTILITY BALANCES

Date	Subsidiary Interco Acct	AEC Interco Loan to AEH	AEM FORTIS	AEH Interco Loan to AEC	AEH Invsrmts	AEM Investments	MARGIN ACCTS	NET NON-REG	AEM Interco Acc	AEM Interco Loan from AEH
	END BAL (EXCL APT &		Principal Outstanding							
	AEH/AEC NOTE									(NEGATIVE AMTS)
6-Aug-09	23,072,245	-	-	26,450,000	-	95,743,310	20,613,946	165,678,502	(122,463,238)	-
7-Aug-09	23,024,936	-	-	26,450,000	-	97,354,666	20,613,946	167,443,549	(122,523,778)	-
8-Aug-09	22,977,627	-	-	26,450,000	-	104,936,697	20,613,946	174,978,261	(122,584,317)	-
9-Aug-09	22,930,318	-	-	26,450,000	-	105,195,738	20,613,946	175,190,002	(122,644,857)	-
10-Aug-09	22,883,009	-	-	26,450,000	-	105,454,768	20,613,946	175,401,744	(122,705,397)	-
11-Aug-09	22,835,700	-	-	26,450,000	-	103,668,589	20,613,946	173,468,235	(122,765,937)	-
12-Aug-09	22,788,391	-	-	26,434,701	2,390,289	102,517,019	20,613,946	174,744,367	(122,826,476)	-
13-Aug-09	22,741,082	-	-	19,527,016	9,497,885	103,175,020	20,613,946	175,555,049	(122,887,016)	-
14-Aug-09	22,693,773	-	-	10,729,328	18,295,672	105,480,969	20,613,946	177,813,588	(122,947,556)	-
15-Aug-09	22,646,464	-	-	18,251,942	10,773,358	104,570,837	20,613,946	176,856,247	(123,008,095)	-
16-Aug-09	22,599,155	-	-	18,173,955	10,851,045	104,829,887	20,613,946	177,067,988	(123,068,635)	-
17-Aug-09	22,551,846	-	-	18,096,269	10,928,731	105,089,937	20,613,946	177,279,730	(123,129,175)	-
18-Aug-09	22,504,537	-	-	10,018,582	19,006,418	106,949,693	20,613,946	179,093,176	(123,189,714)	-
19-Aug-09	22,457,228	-	-	7,730,896	21,294,104	107,578,806	20,613,946	179,674,960	(123,250,254)	-
20-Aug-09	22,409,919	-	-	-	28,745,000	107,698,311	20,613,946	179,465,176	(123,310,794)	-
21-Aug-09	22,362,610	-	-	-	28,175,000	120,971,450	20,613,946	190,123,006	(123,371,333)	-
22-Aug-09	22,315,301	-	-	-	26,110,000	138,134,455	20,613,946	207,173,702	(123,431,873)	-
23-Aug-09	22,267,992	-	-	-	26,110,000	138,383,508	20,613,946	207,385,444	(123,492,413)	-
24-Aug-09	22,220,683	-	-	-	26,110,000	138,652,556	20,613,946	207,597,185	(123,552,952)	-
25-Aug-09	22,173,374	(2,821,885)	-	-	-	-	20,613,946	39,965,435	(123,613,492)	(18,656,885)
26-Aug-09	22,126,065	-	-	15,835,000	-	22,860,134	20,613,946	81,225,145	(123,674,032)	-
27-Aug-09	22,078,756	-	-	15,635,000	-	34,494,020	20,613,946	92,821,722	(123,734,571)	-
28-Aug-09	22,031,447	-	-	15,735,000	-	53,002,414	20,613,946	111,382,807	(123,795,111)	-
29-Aug-09	21,984,138	-	-	15,060,000	-	69,616,375	20,613,946	127,274,459	(123,855,651)	-
30-Aug-09	21,936,829	-	-	15,060,000	-	69,875,426	20,613,946	127,486,200	(123,916,191)	-
31-Aug-09	21,889,520	-	-	55,060,000	-	30,134,478	20,613,946	127,697,942	(123,976,730)	-
1-Sep-09	21,840,534	-	-	55,060,000	-	31,684,397	20,613,946	129,198,977	(124,037,269)	-
2-Sep-09	21,791,748	-	-	64,985,000	-	50,560,930	20,613,946	147,951,624	(125,409,035)	-
3-Sep-09	21,742,862	-	-	51,810,217	3,474,783	67,780,217	20,613,946	155,422,025	(126,125,167)	-
4-Sep-09	21,693,976	-	-	41,300,736	13,984,264	60,562,591	20,613,946	158,155,513	(126,841,339)	-
5-Sep-09	21,645,090	-	-	34,121,255	21,113,745	69,235,980	20,613,946	168,730,016	(127,557,491)	-
6-Sep-09	21,596,204	-	-	31,801,775	23,333,225	70,765,901	20,613,946	168,231,051	(128,273,843)	-
7-Sep-09	21,547,318	-	-	29,682,294	25,552,706	72,335,822	20,613,946	169,732,086	(128,989,796)	-
8-Sep-09	21,498,432	-	-	19,312,814	35,922,186	78,507,883	20,613,946	175,855,281	(129,705,940)	-
9-Sep-09	21,449,546	-	-	42,213,333	17,811,657	85,590,602	20,613,946	187,679,094	(130,422,100)	-
10-Sep-09	21,400,660	-	-	36,573,852	23,451,148	92,124,427	20,613,946	194,164,033	(131,138,252)	-
11-Sep-09	21,351,774	-	-	28,044,372	31,980,628	89,268,997	20,613,946	191,259,717	(131,854,404)	-
12-Sep-09	21,302,888	-	-	27,219,891	33,080,109	87,854,990	20,613,946	180,071,824	(132,570,557)	-
13-Sep-09	21,254,002	-	-	25,000,411	35,298,589	89,404,911	20,613,946	191,572,859	(133,286,709)	-
14-Sep-09	21,205,116	-	-	22,700,930	37,518,070	90,954,832	20,613,946	193,073,894	(134,002,861)	-
15-Sep-09	21,156,230	-	-	16,631,450	43,658,550	95,043,305	20,613,946	197,103,482	(134,719,013)	-
16-Sep-09	21,107,344	-	-	286,968	59,953,031	97,220,913	20,613,946	199,192,203	(135,435,165)	-
17-Sep-09	21,058,458	-	-	60,150,000	97,319,704	97,319,704	20,613,946	199,142,108	(136,151,318)	-
18-Sep-09	21,009,572	-	-	60,150,000	115,972,550	115,972,550	20,613,946	217,748,109	(136,867,470)	-
19-Sep-09	20,960,686	-	-	60,100,000	116,110,032	116,110,032	20,613,946	217,784,664	(137,583,622)	-
20-Sep-09	20,911,800	-	-	60,100,000	117,659,953	117,659,953	20,613,946	219,285,699	(138,299,774)	-
21-Sep-09	20,862,914	-	-	60,100,000	119,209,874	119,209,874	20,613,946	220,786,735	(139,015,926)	-
22-Sep-09	20,814,028	-	-	15,835,641	90,789,359	121,972,611	20,613,946	269,805,586	(139,732,079)	-
23-Sep-09	20,765,142	-	-	7,691,160	90,863,840	130,246,940	20,613,946	270,081,029	(140,448,231)	-
24-Sep-09	20,716,256	-	-	-	98,405,000	142,377,697	20,613,946	282,112,899	(141,164,383)	-
25-Sep-09	20,667,370	-	-	114,225,000	-	10,306,444	20,613,946	165,812,761	(141,880,535)	-
26-Sep-09	20,618,484	-	-	114,025,000	-	48,740,204	20,613,946	283,997,634	(142,596,687)	-
27-Sep-09	20,569,598	-	-	114,025,000	-	60,290,125	20,613,946	285,498,669	(143,312,840)	-
28-Sep-09	20,520,712	-	-	114,025,000	-	51,840,048	20,613,946	286,999,705	(144,028,992)	-
29-Sep-09	20,471,826	-	-	114,025,000	-	64,881,020	20,613,946	219,991,793	(144,745,144)	-
30-Sep-09	20,422,940	-	-	114,075,000	-	69,471,839	20,613,946	224,583,725	(145,461,296)	-
AVG BALANCE	6,956,938	(28,553)	0	26,723,166	6,800,000	3,122,069	60,304,449	172,294,236	(142,420,958)	
CASH FLOW:	84,972,250	0	0	79,025,000	(6,800,000)	85,427,893	(38,001,847)	157,623,296	42,283,703	

NON-UTILITY BALANCES

Date	Subsidiary	AEG Interco	AEM FORTIS	AEH Interco	AEH Invstmts	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco
	Interco Acct	Loan to AEH	Principal	Loan to AEC		Investments	ACCTS		Acc	Loan from AEH
END BAL (EXCL	APT &		Outstanding							
AEH/AEG NOTE										
CASH FLOW:										
NET INCOME										
+ DEPRECIATION										
+ DEFERRED TAXES										
+ CHANGE IN BAL S										
- CAPEX										
CASH FLOW BEFDI										
+ EQUITY										
- DIVIDENDS										
CASH AVAIL. FOR DE										
LTD REPAYMENT										
CASH AVAIL. AFTER										
NORMALIZED CASH FLOW:										
(NEGATIVE AMTS)										

Date	Daily Increase/Decrease (Unadjusted)										(Deb)/Investmt	Debt	
	(Deb)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	(Deb)/Investmt			Debt
	CONS	Utility	Subsidiary Intero Accts	AEM Intero Loan from AEC	Fortis	AEM Intero Loan to AEC	AEM Invmts	AEM Invmts	MARGIN ACCTS	Non-Util			AEM Intero Acct
30-Sep-08													
1-Oct-08	22,762,225	5,157,242	(107,242)	-	-	(3,050,000)	4,300,000	15,365,659	1,096,566	17,804,984	429,970	6,500,000	
2-Oct-08	16,647,686	4,982,242	(107,242)	-	-	(4,875,000)	4,900,000	9,851,120	1,096,566	10,655,444	429,970	-	
3-Oct-08	1,717,516	3,307,242	(107,242)	-	-	(3,200,000)	3,200,000	(2,579,050)	1,096,566	(1,589,726)	429,970	-	
4-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
5-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
6-Oct-08	9,873,955	8,807,242	(107,242)	-	-	(8,700,000)	8,675,000	102,389	1,096,566	1,066,713	429,970	-	
7-Oct-08	12,284,108	8,832,242	(107,242)	-	-	(6,725,000)	6,725,000	4,462,542	1,096,566	5,451,867	429,970	-	
8-Oct-08	6,745,121	3,607,242	(107,242)	-	-	(3,500,000)	3,500,000	2,148,655	1,096,566	3,137,879	429,970	-	
9-Oct-08	7,599,804	1,657,242	(107,242)	-	-	16,450,000	(16,160,000)	4,653,238	1,096,566	5,942,563	429,970	-	
10-Oct-08	4,654,433	657,242	(107,242)	-	-	(550,000)	550,000	3,007,867	1,096,566	3,997,192	429,970	-	
11-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
12-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
13-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
14-Oct-08	(4,722,027)	(3,392,758)	(107,242)	-	-	3,500,000	(3,500,000)	(2,318,593)	1,096,566	(1,329,269)	429,970	-	
15-Oct-08	(12,952,601)	(15,017,758)	(107,242)	-	-	(4,875,000)	5,100,000	850,834	1,096,566	2,055,158	429,970	-	
16-Oct-08	3,290,097	5,882,242	(107,242)	-	-	(14,625,000)	14,625,000	(3,281,469)	1,096,566	(2,292,145)	429,970	-	
17-Oct-08	8,348,520	4,107,242	(107,242)	-	-	(4,000,000)	3,975,000	3,274,954	1,096,566	4,239,278	429,970	-	
18-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
19-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
20-Oct-08	5,379,228	(63,758)	(107,242)	-	-	(900,000)	(445,000)	5,798,682	1,096,566	5,442,966	429,970	-	
21-Oct-08	12,019,285	7,897,242	(107,242)	-	-	-	-	3,132,720	1,096,566	4,122,044	429,970	-	
22-Oct-08	4,470,539	(88,758)	(107,242)	-	-	39,900,000	(41,255,000)	4,825,074	1,096,566	4,560,298	429,970	-	
23-Oct-08	4,068,005	3,827,242	(107,242)	-	-	(12,720,000)	12,560,000	(688,561)	1,096,566	240,763	429,970	-	
24-Oct-08	(10,189,061)	(15,712,758)	(107,242)	-	-	5,820,000	(11,020,000)	9,724,373	1,096,566	5,513,697	429,970	-	
25-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
26-Oct-08	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
27-Oct-08	(146,024,148)	(101,319,314)	(107,242)	-	-	18,220,000	(1,540,000)	(62,375,169)	1,096,566	(44,705,835)	429,970	-	
28-Oct-08	26,932,274	12,657,242	(107,242)	-	-	3,750,000	-	9,535,708	1,096,566	14,275,032	429,970	-	
29-Oct-08	7,287,344	3,788,242	(107,242)	-	-	(18,000,000)	18,000,000	2,508,778	1,096,566	3,499,102	429,970	-	
30-Oct-08	21,774,253	3,898,242	(107,242)	-	-	(11,076,000)	11,050,000	16,911,687	1,096,566	17,876,012	429,970	-	
31-Oct-08	13,289,751	(9,055,758)	(107,242)	-	-	(22,876,000)	22,875,000	21,356,185	1,096,566	22,345,510	429,970	-	
1-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
2-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
3-Nov-08	17,133,222	726,228	(17,228)	-	-	61,800,000	(51,925,000)	17,321,276	(772,055)	16,406,993	171,993	-	
4-Nov-08	15,794,199	8,595,228	(17,228)	-	-	(1,000,000)	-	8,988,254	(772,055)	7,188,971	171,993	-	
5-Nov-08	16,411,826	(2,113,772)	(17,228)	-	-	-	-	19,314,881	(772,055)	18,525,598	171,993	-	
6-Nov-08	8,024,500	4,317,228	(17,228)	-	-	-	-	4,496,554	(772,055)	3,707,271	171,993	-	
7-Nov-08	(8,333,781)	(3,982,772)	(17,228)	-	-	(150,000)	-	(4,411,727)	(772,055)	(5,351,010)	171,993	-	
8-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
9-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
10-Nov-08	4,624,762	3,847,451	(17,228)	-	-	(13,400,000)	13,400,000	1,566,585	(772,055)	777,312	171,993	-	
11-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
12-Nov-08	12,622,500	12,274,228	(17,228)	-	-	(8,200,000)	8,200,000	1,137,554	(772,055)	348,271	171,993	-	
13-Nov-08	(8,427,922)	992,228	(17,228)	-	-	(15,975,000)	15,950,000	(6,605,867)	(772,055)	(7,420,150)	171,993	-	
14-Nov-08	2,944,120	4,042,228	(17,228)	-	-	38,385,000	(37,550,000)	(1,153,826)	(772,055)	(1,098,109)	171,993	-	
15-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
16-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
17-Nov-08	(16,180,495)	(16,083,772)	(17,228)	-	-	-	-	712,560	(772,055)	(78,723)	171,993	-	
18-Nov-08	13,476,473	7,810,117	(17,228)	-	-	-	-	6,455,839	(772,055)	5,665,356	171,993	-	
19-Nov-08	20,449,826	18,967,228	(17,228)	-	-	-	-	2,271,880	(772,055)	1,482,597	171,993	-	
20-Nov-08	3,108,828	2,102,228	(17,228)	-	-	(1,650,000)	-	3,448,883	(772,055)	1,007,600	171,993	-	
21-Nov-08	(12,684,754)	(4,732,772)	(17,228)	-	-	-	-	(7,162,699)	(772,055)	(7,951,982)	171,993	-	
22-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
23-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
24-Nov-08	(3,260,613)	(1,835,549)	(17,228)	-	-	(8,650,000)	-	8,214,219	(772,055)	(1,425,064)	171,993	-	
25-Nov-08	(158,163,338)	(102,943,883)	(17,228)	-	-	900,000	-	(59,330,172)	(772,055)	(55,219,455)	171,993	-	
26-Nov-08	34,340,289	10,728,228	(17,228)	-	-	-	-	24,401,344	(772,055)	23,612,061	171,993	-	
27-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
28-Nov-08	19,042,557	11,417,228	(17,228)	-	-	-	-	8,414,611	(772,055)	7,625,328	171,993	-	
29-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
30-Nov-08	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	

Date	Daily Increase/Decrease (Unadjusted)											(Debt)/Investmt	Debt
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	AEM Interco	AEM Interco		
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmts	AEM Invstmts	MARGIN ACCTS	Non-UGI	Acct		
1-Dec-08	2,576,067	8,997,331	1,215,669	-	-	(120,000)	-	(7,787,174)	270,240	(6,421,264)	1,039,240	-	
2-Dec-08	18,987,655	5,924,331	1,215,669	-	-	(26,140,000)	26,000,000	11,717,425	270,240	13,063,335	1,039,240	-	
3-Dec-08	8,505,060	8,084,331	1,215,669	-	-	25,980,000	(26,000,000)	(1,045,180)	270,240	420,730	1,039,240	-	
4-Dec-08	7,353,125	8,729,331	1,215,669	-	-	-	-	(2,662,115)	270,240	(1,376,205)	1,039,240	-	
5-Dec-08	(5,662,013)	(1,335,669)	1,215,669	-	-	-	-	(5,812,253)	270,240	(4,326,344)	1,039,240	-	
6-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
7-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
8-Dec-08	2,903,083	9,888,331	1,215,669	-	-	(3,250,000)	3,250,000	(8,489,158)	270,240	(6,983,248)	1,039,240	-	
9-Dec-08	(18,149,629)	(19,482,336)	1,215,669	-	-	(23,900,000)	29,100,000	(5,353,202)	270,240	1,332,707	1,039,240	-	
10-Dec-08	7,621,034	1,795,331	1,215,669	-	-	32,300,000	(32,350,000)	4,389,794	270,240	5,825,704	1,039,240	-	
11-Dec-08	34,260,661	28,559,331	1,215,669	-	-	-	-	4,215,420	270,240	5,701,330	1,039,240	-	
12-Dec-08	2,883,813	5,528,331	1,215,669	-	-	(2,328,000)	-	(1,805,627)	270,240	(2,644,716)	1,039,240	-	
13-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
14-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
15-Dec-08	4,444,273	4,808,997	1,215,669	-	-	(12,200,000)	12,225,000	(1,875,634)	270,240	(364,725)	1,039,240	-	
16-Dec-08	13,465,300	8,884,331	1,215,669	-	-	11,800,000	(12,225,000)	3,620,060	270,240	4,560,969	1,039,240	-	
17-Dec-08	13,564,424	8,084,331	1,215,669	-	-	-	-	4,384,184	270,240	5,880,094	1,039,240	-	
18-Dec-08	14,407,352	9,684,331	1,215,669	-	-	-	-	3,237,112	270,240	4,723,022	1,039,240	-	
19-Dec-08	11,402,468	(2,545,669)	1,215,669	-	-	(1,750,000)	-	14,212,228	270,240	13,948,137	1,039,240	-	
20-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
21-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
22-Dec-08	(289,261)	5,259,331	1,215,669	-	-	(530,000)	-	(6,504,502)	270,240	(5,548,592)	1,039,240	-	
23-Dec-08	27,593,741	24,895,331	1,215,669	-	-	(4,180,000)	-	5,392,500	270,240	2,699,410	1,039,240	-	
24-Dec-08	33,884,687	11,884,331	1,215,669	-	-	-	-	20,514,347	270,240	22,000,256	1,039,240	-	
25-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
26-Dec-08	(237,727,058)	(143,682,335)	1,215,669	-	-	800,000	3,050,000	(99,381,231)	270,240	(94,045,322)	1,039,240	-	
27-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
28-Dec-08	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
29-Dec-08	44,600,347	20,309,331	1,215,669	-	-	-	(3,050,000)	25,855,106	270,240	24,291,016	1,039,240	-	
30-Dec-08	39,508,629	17,909,331	1,215,669	-	-	-	-	20,111,689	270,240	21,597,499	1,039,240	-	
31-Dec-08	20,676,699	51,034,331	1,215,669	-	-	(525,000)	-	(31,116,541)	270,240	(30,155,631)	1,039,240	-	
1-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
2-Jan-09	14,423,210	15,696,766	303,234	-	-	(200,000)	-	(2,570,006)	1,193,216	1,193,216	(1,273,556)	(576,535)	
3-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
4-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
5-Jan-09	30,931,881	16,806,766	303,234	-	-	-	-	12,528,766	1,193,216	14,025,215	(576,535)	-	
6-Jan-09	14,806,555	8,246,766	303,234	-	-	(760,000)	760,000	5,063,339	1,193,216	6,559,789	(576,535)	-	
7-Jan-09	20,557,278	19,914,766	303,234	-	-	575,000	(750,000)	(578,940)	1,193,216	742,510	(576,535)	-	
8-Jan-09	18,958,024	18,184,766	303,234	-	-	-	-	(723,192)	1,193,216	773,258	(576,535)	-	
9-Jan-09	6,069,140	7,731,766	303,234	-	-	(100,000)	-	(3,058,076)	1,193,216	(1,662,626)	(576,535)	-	
10-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
11-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
12-Jan-09	11,730,830	13,751,766	303,234	-	-	-	-	(3,517,386)	1,193,216	(2,020,937)	(576,535)	-	
13-Jan-09	39,484,855	35,764,322	303,234	-	-	(2,175,000)	2,425,000	1,974,094	1,193,216	3,720,533	(576,535)	-	
14-Jan-09	17,723,802	19,559,766	303,234	-	-	(3,600,000)	3,600,000	(3,332,414)	1,193,216	(1,835,964)	(576,535)	-	
15-Jan-09	6,460,831	7,396,766	303,234	-	-	6,300,000	(6,025,000)	(2,707,385)	1,193,216	(935,936)	(576,535)	-	
16-Jan-09	4,018,551	3,476,766	303,234	-	-	220,000	-	(1,174,665)	1,193,216	541,785	(576,535)	-	
17-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
18-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
19-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
20-Jan-09	17,218,629	14,879,766	303,234	-	-	(115,000)	-	1,158,413	1,193,216	2,539,863	(576,535)	-	
21-Jan-09	46,318,216	43,846,766	303,234	-	-	(11,750,000)	11,725,000	1,000,000	1,193,216	2,471,460	(576,535)	-	
22-Jan-09	28,743,216	18,426,766	303,234	-	-	(29,255,000)	29,076,000	8,000,000	1,193,216	9,316,450	(576,535)	-	
23-Jan-09	6,232,522	(7,228,234)	303,234	-	-	-	29,975,000	(18,010,694)	1,193,216	13,460,766	(576,535)	-	
24-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
25-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	
26-Jan-09	(322,621,050)	(247,678,234)	303,234	-	-	16,325,000	(70,775,000)	(21,989,306)	1,193,216	(74,942,856)	(576,535)	(40,000,000)	
27-Jan-09	17,702,789	29,351,766	303,234	(6,900,000)	-	(16,325,000)	-	10,079,673	1,193,216	(11,846,977)	(576,535)	(23,000,000)	
28-Jan-09	29,007,050	18,370,766	303,234	6,900,000	-	5,090,000	-	(2,850,166)	1,193,216	10,636,284	(576,535)	12,000,000	
29-Jan-09	32,380,307	19,372,766	303,234	-	-	13,600,000	-	(1,988,809)	1,193,216	13,007,540	(576,535)	13,500,000	
30-Jan-09	(3,621,425)	(11,563,234)	303,234	-	-	3,900,000	-	2,545,358	1,193,216	7,941,807	(576,535)	4,500,000	
31-Jan-09	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,496,450	(576,535)	-	

Date	Daily Increase/Decrease (Unadjusted)											(Debt)/Investmt	Debt
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	(Debt)/Investmt	Debt		
	GONS	Utility	Subsidiary Intercor Accts	AEH Intercor Loan from AEC	Fordis	AEH Intercor Loan to AEC	AEH Investmts	AEH Investmts	MARGIN ACCTS	Non-Util	AEH Intercor Acct		
1-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
2-Feb-09	8,645,942	5,358,873	240,127	-	-	10,000,000	-	(5,668,772)	(285,287)	4,285,089	92,015	10,000,000	
3-Feb-09	46,009,285	41,059,873	240,127	-	-	5,000,000	-	(5,428)	(285,287)	4,949,413	92,015	5,000,000	
4-Feb-09	7,762,110	3,598,873	240,127	-	-	2,350,000	-	1,858,397	(285,287)	4,163,237	92,015	2,500,000	
5-Feb-09	20,533,404	19,038,873	240,127	-	-	1,950,000	-	(410,309)	(285,287)	1,494,532	92,015	(25,000,000)	
6-Feb-09	23,273,088	18,540,873	240,127	-	-	1,760,000	-	5,017,355	(285,287)	6,732,185	92,015	1,000,000	
7-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
8-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
9-Feb-09	31,272,887	25,972,873	240,127	-	-	10,525,000	-	(8,179,845)	(285,287)	5,299,984	92,015	10,500,000	
10-Feb-09	32,805,461	34,747,873	240,127	-	-	1,500,000	-	(3,397,252)	(285,287)	(1,942,412)	92,015	1,500,000	
11-Feb-09	28,189,713	26,234,873	240,127	-	-	2,000,000	-	-	(285,287)	1,954,841	92,015	2,000,000	
12-Feb-09	22,889,713	19,434,873	240,127	-	-	3,500,000	-	-	(285,287)	3,454,841	92,015	3,500,000	
13-Feb-09	14,839,713	14,884,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
14-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
15-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
16-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
17-Feb-09	914,713	958,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
18-Feb-09	46,009,713	46,134,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
19-Feb-09	26,064,713	21,309,873	240,127	-	-	4,800,000	-	-	(285,287)	4,754,841	92,015	5,000,000	
20-Feb-09	6,341,713	11,486,873	240,127	-	-	(6,100,000)	-	-	(285,287)	(5,145,159)	92,015	(1,600,000)	
21-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
22-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-	
23-Feb-09	15,814,713	15,134,873	240,127	-	-	(60,775,000)	61,500,000	-	(285,287)	679,841	92,015	-	
24-Feb-09	50,114,713	33,059,873	240,127	-	-	-	17,100,000	-	(285,287)	17,064,841	92,015	18,600,000	
25-Feb-09	(276,335,287)	(205,190,127)	240,127	-	-	7,500,000	(78,900,000)	-	(285,287)	(71,145,159)	92,015	(65,000,000)	
26-Feb-09	28,089,713	(14,280,127)	240,127	-	-	42,425,000	-	-	(285,287)	42,379,841	92,015	42,000,000	
27-Feb-09	18,189,713	14,409,873	240,127	-	-	3,825,000	-	-	(285,287)	3,778,841	92,015	13,500,000	
28-Feb-09	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	(440,818)	-	
1-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
2-Mar-09	26,195,045	12,562,469	137,531	-	-	14,325,000	-	-	(829,955)	13,632,576	624,849	16,500,000	
3-Mar-09	29,820,045	25,687,469	137,531	-	-	4,825,000	-	-	(829,955)	4,132,576	624,849	7,500,000	
4-Mar-09	(1,804,955)	(3,112,531)	137,531	-	-	2,000,000	-	-	(829,955)	1,307,576	624,849	500,000	
5-Mar-09	18,720,045	18,412,469	137,531	-	-	1,000,000	-	-	(829,955)	307,576	624,849	1,000,000	
6-Mar-09	20,145,045	21,287,469	137,531	-	-	(450,000)	-	-	(829,955)	(1,142,424)	624,849	(500,000)	
7-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
8-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
9-Mar-09	3,145,045	(637,531)	137,531	-	-	4,475,000	-	-	(829,955)	3,782,576	624,849	4,500,000	
10-Mar-09	17,820,045	17,912,469	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
11-Mar-09	21,595,045	19,787,469	137,531	-	-	-	2,500,000	-	(829,955)	1,807,576	624,849	-	
12-Mar-09	16,920,045	12,612,469	137,531	-	-	-	5,000,000	-	(829,955)	4,307,576	624,849	-	
13-Mar-09	7,420,045	3,887,469	137,531	-	-	225,000	4,000,000	-	(829,955)	3,532,576	624,849	-	
14-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
15-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
16-Mar-09	9,195,045	9,837,469	137,531	-	-	(3,450,000)	3,500,000	-	(829,955)	(642,424)	624,849	-	
17-Mar-09	19,745,045	20,437,469	137,531	-	-	(20,575,000)	20,575,000	-	(829,955)	(692,424)	624,849	-	
18-Mar-09	14,045,045	13,362,469	137,531	-	-	(13,500,000)	13,475,000	1,400,000	(829,955)	682,576	624,849	-	
19-Mar-09	6,445,045	5,537,469	137,531	-	-	(5,675,000)	5,675,000	1,500,000	(829,955)	907,576	624,849	-	
20-Mar-09	16,810,045	6,862,469	137,531	-	-	(7,000,000)	6,940,000	10,700,000	(829,955)	9,947,576	624,849	-	
21-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
22-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
23-Mar-09	7,447,818	3,087,469	137,531	-	-	(3,225,000)	1,675,000	5,502,774	(829,955)	4,360,350	624,849	-	
24-Mar-09	33,995,045	20,512,469	137,531	-	-	(20,650,000)	20,625,000	14,200,000	(829,955)	13,482,576	624,849	-	
25-Mar-09	(217,847,729)	(127,537,531)	137,531	-	-	28,850,000	(72,465,000)	(46,002,774)	(829,955)	(90,310,197)	624,849	(45,000,000)	
26-Mar-09	484,670,045	442,037,469	137,531	-	-	(34,925,000)	78,250,000	-	(829,955)	42,632,576	624,849	45,000,000	
27-Mar-09	(4,229,955)	(2,412,531)	137,531	-	-	-	(1,125,000)	-	(829,955)	(1,817,424)	624,849	-	
28-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
29-Mar-09	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-	
30-Mar-09	11,670,045	8,362,469	137,531	-	-	-	4,000,000	-	(829,955)	3,307,576	624,849	-	
31-Mar-09	30,520,045	19,037,469	137,531	-	-	(60,825,000)	73,000,000	-	(829,955)	11,482,576	624,849	(60,000,000)	
1-Apr-09	(58,585,324)	(62,341)	62,341	-	-	-	-	(56,998,343)	(586,981)	(58,522,984)	151,800	60,000,000	
2-Apr-09	81,888,019	19,837,659	62,341	-	-	-	58,875,000	3,700,000	(586,981)	62,050,360	151,800	-	
3-Apr-09	24,013,019	22,537,659	62,341	-	-	-	-	2,000,000	(586,981)	1,475,360	151,800	-	

Date	Daily Increase/Decrease (Unadjusted)										(Debt)/Investmt	Debt	
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	(Debt)/Investmt			Debt
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Util			AEM Interco Acct
4-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
5-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
6-Apr-09	9,363,019	9,187,659	62,341	-	-	(100,000)	800,000	(586,981)	175,360	151,900	-		
7-Apr-09	25,411,363	24,237,659	62,341	-	-	-	1,698,343	(586,981)	1,173,703	151,900	-		
8-Apr-09	13,813,019	14,037,659	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
9-Apr-09	1,538,019	2,737,659	62,341	-	-	(3,275,000)	2,600,000	(586,981)	(1,199,640)	151,900	-		
10-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
11-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
12-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
13-Apr-09	21,963,019	25,307,659	62,341	-	-	(4,920,000)	2,100,000	(586,981)	(3,344,640)	151,900	-		
14-Apr-09	13,888,019	12,312,659	62,341	-	-	-	2,100,000	(586,981)	1,575,360	151,900	-		
15-Apr-09	(20,746,981)	(23,162,341)	62,341	-	-	440,000	2,500,000	(586,981)	2,415,360	151,900	-		
16-Apr-09	11,363,019	10,987,659	62,341	-	-	-	900,000	(586,981)	375,360	151,900	-		
17-Apr-09	6,113,019	6,637,659	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
18-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
19-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
20-Apr-09	10,563,019	10,487,659	62,341	-	-	-	600,000	(586,981)	75,360	151,900	-		
21-Apr-09	10,938,019	11,462,659	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
22-Apr-09	6,263,019	5,287,659	62,341	-	-	-	1,500,000	(586,981)	975,360	151,900	-		
23-Apr-09	6,888,019	5,312,659	62,341	-	-	(2,400,000)	4,600,000	(586,981)	1,575,360	151,900	-		
24-Apr-09	2,938,019	(5,937,341)	62,341	-	-	-	10,400,000	(586,981)	9,875,360	151,900	-		
25-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
26-Apr-09	(586,981)	(62,341)	62,341	-	-	-	-	(586,981)	(524,640)	151,900	-		
27-Apr-09	(173,836,981)	(95,612,341)	62,341	-	-	(21,100,000)	(56,400,000)	(586,981)	(78,024,640)	151,900	(20,000,000)		
28-Apr-09	34,413,019	15,112,659	62,341	-	-	19,825,000	-	(586,981)	19,300,360	151,900	20,000,000		
29-Apr-09	22,738,019	5,562,659	62,341	-	-	-	17,700,000	(586,981)	17,175,360	151,900	-		
30-Apr-09	(406,506,981)	(409,982,341)	62,341	(700,000)	-	-	4,700,000	(586,981)	3,475,360	151,900	-		
1-May-09	8,944,187	5,762,210	37,790	700,000	-	(200,000)	4,500,000	(855,813)	4,181,977	262,052	-		
2-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
3-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
4-May-09	18,344,187	6,262,210	37,790	-	-	-	10,900,000	(855,813)	10,081,977	262,052	-		
5-May-09	13,569,187	12,587,210	37,790	-	-	-	1,800,000	(855,813)	981,977	262,052	-		
6-May-09	604,187	(37,790)	37,790	-	-	(3,950,000)	5,500,000	(855,813)	731,977	262,052	-		
7-May-09	10,144,187	6,362,210	37,790	-	-	-	4,600,000	(855,813)	3,781,977	262,052	-		
8-May-09	(1,855,813)	(4,037,790)	37,790	-	-	-	3,000,000	(855,813)	2,181,977	262,052	-		
9-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
10-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
11-May-09	9,144,187	7,962,210	37,790	-	-	-	2,000,000	(855,813)	1,181,977	262,052	-		
12-May-09	3,944,187	5,587,210	37,790	-	-	(1,825,000)	1,000,000	(855,813)	(1,643,023)	262,052	-		
13-May-09	9,994,187	5,937,210	37,790	-	-	(125,000)	5,000,000	(855,813)	4,056,977	262,052	-		
14-May-09	5,804,187	6,622,210	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
15-May-09	(20,780,813)	(20,562,790)	37,790	-	-	-	600,000	(855,813)	(218,023)	262,052	-		
16-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
17-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
18-May-09	7,769,187	7,187,210	37,790	-	-	-	1,400,000	(855,813)	581,977	262,052	-		
19-May-09	7,834,187	6,752,210	37,790	-	-	-	1,900,000	(855,813)	1,081,977	262,052	-		
20-May-09	(1,055,813)	(37,790)	37,790	-	-	(200,000)	-	(855,813)	(1,018,023)	262,052	-		
21-May-09	4,418,187	5,237,210	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
22-May-09	(6,880,813)	(3,637,790)	37,790	-	-	(5,325,000)	2,900,000	(855,813)	(3,243,023)	262,052	-		
23-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
24-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
25-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
26-May-09	(139,055,813)	(76,287,790)	37,790	-	-	27,000,000	(21,450,000)	(855,813)	(52,788,023)	262,052	-		
27-May-09	48,944,187	10,662,210	37,790	-	-	(10,700,000)	10,700,000	(855,813)	38,281,977	262,052	-		
28-May-09	11,424,187	9,537,210	37,790	-	-	(9,575,000)	6,200,000	(855,813)	1,888,977	262,052	-		
29-May-09	10,544,187	9,487,210	37,790	-	-	(6,725,000)	5,900,000	(855,813)	1,056,977	262,052	-		
30-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
31-May-09	(855,813)	(37,790)	37,790	-	-	-	-	(855,813)	(818,023)	262,052	-		
1-Jun-09	4,871,845	5,585,237	14,763	-	-	-	(150,000)	(478,155)	(613,391)	(65,643)	-		
2-Jun-09	14,821,845	4,085,237	14,763	-	-	-	1,300,000	(478,155)	10,736,809	(65,643)	-		
3-Jun-09	9,096,845	7,060,237	14,763	-	-	-	(100,000)	(478,155)	2,036,609	(65,643)	-		
4-Jun-09	5,196,845	4,160,237	14,763	-	-	-	1,500,000	(478,155)	1,038,609	(65,643)	-		

Date	Daily Increase/Decrease (Unadjusted)													(Debt)/Investmt	Debt
	(Debt)/Investmt		Debt		Investment		Investment		Investment		Investment		Total		
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invsmts	AEM Invsmts	MARGIN ACCTS	Non-UEI	AEH Interco Acct	AEH Interco Loan from AEH			
5-Jun-09	(5,503,155)	(6,139,763)	14,763	-	-	-	900,000	200,000	(478,155)	636,609	(65,643)	-			
6-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(483,391)	(65,643)	-			
7-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(483,391)	(65,643)	-			
8-Jun-09	1,721,845	585,237	14,763	-	-	-	-	1,600,000	(478,155)	1,130,609	(65,643)	-			
9-Jun-09	(24,253,155)	(23,939,763)	14,763	-	-	5,700,000	(5,650,000)	100,000	(478,155)	(313,391)	(65,643)	-			
10-Jun-09	5,121,845	5,660,237	14,763	-	-	5,660,000	5,600,000	-	(478,155)	(438,391)	(65,643)	-			
11-Jun-09	3,821,845	4,210,237	14,763	-	-	(125,000)	-	200,000	(478,155)	(388,391)	(65,643)	-			
12-Jun-09	(17,053,155)	(17,484,763)	14,763	-	-	13,350,000	(12,975,000)	500,000	(478,155)	411,609	(65,643)	-			
13-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-			
14-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-			
15-Jun-09	(8,553,155)	(8,589,763)	14,763	-	-	6,575,000	(6,575,000)	500,000	(478,155)	36,609	(65,643)	-			
16-Jun-09	3,821,845	3,035,237	14,763	-	-	(3,050,000)	3,000,000	1,300,000	(478,155)	786,609	(65,643)	-			
17-Jun-09	5,021,845	5,085,237	14,763	-	-	(5,100,000)	3,800,000	1,700,000	(478,155)	(83,391)	(65,643)	-			
18-Jun-09	5,311,845	4,555,237	14,763	-	-	(4,570,000)	4,380,000	1,400,000	(478,155)	766,609	(65,643)	-			
19-Jun-09	(4,403,155)	(3,989,763)	14,763	-	-	3,975,000	(3,825,000)	-	(478,155)	(413,391)	(65,643)	-			
20-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-			
21-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-			
22-Jun-09	21,845	485,237	14,763	-	-	(500,000)	500,000	-	(478,155)	(483,391)	(65,643)	-			
23-Jun-09	11,321,845	7,910,237	14,763	-	-	(7,925,000)	7,800,000	4,000,000	(478,155)	3,411,609	(65,643)	-			
24-Jun-09	8,496,845	3,840,237	14,763	-	-	(2,755,000)	875,000	7,000,000	(478,155)	4,656,609	(65,643)	-			
25-Jun-09	(95,326,155)	(57,684,763)	14,763	-	-	56,650,000	(48,750,000)	(45,000,000)	(478,155)	(37,893,391)	(65,643)	-			
26-Jun-09	27,041,845	895,237	14,763	-	-	(910,000)	820,000	26,600,000	(478,155)	26,146,609	(65,643)	-			
27-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(483,391)	(65,643)	-			
28-Jun-09	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-			
29-Jun-09	18,946,845	10,885,237	14,763	-	-	(10,900,000)	2,725,000	16,700,000	(478,155)	8,081,609	(65,643)	-			
30-Jun-09	(3,603,155)	4,385,237	14,763	-	-	(4,400,000)	2,975,000	(6,000,000)	(478,155)	(7,888,391)	(65,643)	-			
1-Jul-09	23,401,247	10,913,342	86,658	13,800,000	-	-	-	313,017	(1,711,770)	12,487,904	(112,275)	14,000,000			
2-Jul-09	6,805,073	6,338,342	86,658	3,475,000	-	-	-	(1,382,157)	(1,711,770)	467,730	(112,275)	5,000,000			
3-Jul-09	(2,849,788)	(5,411,858)	86,658	-	-	2,775,000	-	1,611,983	(1,711,770)	2,761,670	(112,275)	2,500,000			
4-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
5-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
6-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
7-Jul-09	14,492,924	8,428,342	86,658	-	-	10,510,000	-	(2,820,305)	(1,711,770)	8,064,582	(112,275)	10,500,000			
8-Jul-09	14,228,262	9,266,342	86,658	-	-	2,772,000	4,673,000	(857,967)	(1,711,770)	4,861,920	(112,275)	7,500,000			
9-Jul-09	14,418,152	6,337,342	86,658	-	-	(6,434,000)	7,930,000	8,149,923	(1,711,770)	8,080,810	(112,275)	1,500,000			
10-Jul-09	10,368,212	3,596,342	86,658	-	-	12,887,000	(12,653,000)	8,072,982	(1,711,770)	6,771,670	(112,275)	-			
11-Jul-09	8,495,727	9,536,342	86,658	-	-	(143,000)	-	727,497	(1,711,770)	(1,040,616)	(112,275)	-			
12-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
13-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
14-Jul-09	8,866,784	7,463,342	86,658	-	-	-	-	3,028,554	(1,711,770)	1,403,442	(112,275)	-			
15-Jul-09	(4,979,114)	(3,951,658)	86,658	-	-	-	-	597,656	(1,711,770)	(1,027,456)	(112,275)	-			
16-Jul-09	8,640,653	6,188,342	86,658	-	-	-	-	4,077,423	(1,711,770)	2,452,311	(112,275)	-			
17-Jul-09	6,585,992	3,763,342	86,658	-	-	-	-	4,457,762	(1,711,770)	2,832,649	(112,275)	-			
18-Jul-09	2,885,778	(10,436,658)	86,658	-	-	-	-	14,947,548	(1,711,770)	13,322,435	(112,275)	-			
19-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
20-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
21-Jul-09	(13,629,543)	(1,811,658)	86,658	-	-	(5,525,000)	-	(4,887,772)	(1,711,770)	(12,017,885)	(112,275)	-			
22-Jul-09	6,437,310	6,563,342	86,658	-	-	(3,550,000)	-	5,049,080	(1,711,770)	(126,032)	(112,275)	-			
23-Jul-09	13,730,547	8,253,342	86,658	-	-	(260,000)	-	7,382,317	(1,711,770)	5,477,205	(112,275)	-			
24-Jul-09	10,059,608	(1,704,658)	86,658	-	-	(13,142,000)	13,150,000	13,381,379	(1,711,770)	11,764,266	(112,275)	-			
25-Jul-09	(328,288,540)	(186,246,658)	86,658	(30,160,000)	(76,000,000)	-	(13,150,000)	(20,128,770)	(1,711,770)	(140,051,883)	(112,275)	(30,000,000)			
26-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
27-Jul-09	(1,711,770)	(86,658)	86,658	-	-	-	-	-	(1,711,770)	(1,625,113)	(112,275)	-			
28-Jul-09	31,020,831	10,453,342	86,658	20,100,000	36,000,000	-	-	(32,907,398)	(1,711,770)	20,587,489	(112,275)	20,000,000			
29-Jul-09	24,712,632	3,777,342	86,658	10,050,000	-	198,000	-	12,314,402	(1,711,770)	20,935,289	(112,275)	10,000,000			
30-Jul-09	21,392,009	8,264,342	86,658	(5,425,000)	40,000,000	(166,000)	-	(19,626,221)	(1,711,770)	13,127,867	(112,275)	(5,000,000)			
31-Jul-09	15,543,071	1,913,342	86,658	4,850,000	-	-	-	10,404,841	(1,711,770)	13,629,728	(112,275)	5,000,000			
1-Aug-09	2,369,380	(4,988,725)	108,725	(250,000)	-	-	-	7,456,136	33,244	7,348,105	3,976	-			
2-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-			
3-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-			
4-Aug-09	19,250,273	9,771,275	108,725	(100,000)	-	-	-	9,437,029	33,244	9,478,998	3,976	-			
5-Aug-09	11,349,835	6,916,275	108,725	650,000	-	-	-	3,641,591	33,244	4,433,560	3,976	-			

Date	Daily Increase/Decrease (Unadjusted)											(Debt)/Investmt	Debt
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	(Debt)/Investmt	Debt		
	CONS	Utility	Subsidiary Intero Accts	AEH Intero Loan from AEC	Fordis	AEH Intero Loan to AEC	AEH Investmts	AEH Investmts	MARGIN ACCTS	Non-Util	AEH Intero Acct		
6-Aug-09	10,529,600	9,168,275	108,725	-	-	-	-	1,221,356	33,244	1,383,325	3,976	-	
7-Aug-09	6,935,549	5,441,275	108,725	-	-	-	-	1,352,305	33,244	1,484,274	3,976	-	
8-Aug-09	12,431,215	4,966,275	108,725	-	-	-	-	7,322,971	33,244	7,464,939	3,976	-	
9-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
10-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
11-Aug-09	8,112,984	11,116,275	108,725	-	-	-	-	(2,145,250)	33,244	(2,003,261)	3,976	-	
12-Aug-09	4,772,624	3,566,275	108,725	275,000	-	-	2,100,000	(1,310,620)	33,244	1,206,349	3,976	-	
13-Aug-09	7,462,195	6,721,275	108,725	-	-	2,300,000	(2,100,000)	398,851	33,244	740,919	3,976	-	
14-Aug-09	10,800,142	8,611,275	108,725	-	-	-	-	2,046,898	33,244	2,188,867	3,976	-	
15-Aug-09	(8,735,939)	(7,708,725)	108,725	-	-	-	-	(1,169,183)	33,244	(1,027,214)	3,976	-	
16-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
17-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
18-Aug-09	9,634,049	7,881,275	108,725	-	-	-	-	1,601,705	33,244	1,743,674	3,976	-	
19-Aug-09	2,613,307	2,101,275	108,725	-	-	-	-	370,063	33,244	512,031	3,976	-	
20-Aug-09	12,181,699	12,461,275	108,725	-	-	(280,000)	-	(141,545)	33,244	(278,576)	3,976	-	
21-Aug-09	17,699,332	7,111,275	108,725	(550,000)	-	(2,020,000)	-	13,016,088	33,244	10,588,057	3,976	-	
22-Aug-09	23,812,199	6,831,275	108,725	(65,000)	-	-	-	16,903,955	33,244	16,980,924	3,976	-	
23-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
24-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
25-Aug-09	(348,100,247)	(180,389,725)	108,725	(60,375,000)	(50,000,000)	-	-	(57,468,491)	33,244	(167,701,523)	3,976	(50,000,000)	
26-Aug-09	35,291,213	(5,798,725)	108,725	4,900,000	25,000,000	-	-	11,147,969	33,244	41,189,937	3,976	5,000,000	
27-Aug-09	19,548,080	8,021,275	108,725	5,000,000	25,000,000	-	-	(18,615,164)	33,244	11,525,804	3,976	5,000,000	
28-Aug-09	22,032,588	3,541,275	108,725	20,100,000	-	-	-	(1,750,655)	33,244	18,491,313	3,976	20,000,000	
29-Aug-09	12,756,154	(3,063,725)	108,725	8,825,000	-	-	-	6,854,910	33,244	15,821,879	3,976	9,500,000	
30-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
31-Aug-09	33,244	(108,725)	108,725	-	-	-	-	-	33,244	141,969	3,976	-	
1-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
2-Sep-09	30,486,533	14,579,664	(2,894,664)	10,425,000	-	-	-	6,825,611	1,549,921	15,908,669	(649,486)	10,500,000	
3-Sep-09	19,589,288	14,984,664	(2,894,664)	300,000	-	-	-	5,659,366	1,549,921	4,624,824	(649,486)	-	
4-Sep-09	11,072,373	11,184,664	(2,894,664)	-	-	-	-	1,232,452	1,549,921	(112,291)	(649,486)	-	
5-Sep-09	13,593,389	7,854,664	(2,894,664)	(50,000)	-	-	-	7,123,468	1,549,921	5,728,725	(649,486)	-	
6-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
7-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
8-Sep-09	14,322,061	11,044,664	(2,894,664)	-	-	-	-	4,622,140	1,549,921	3,277,397	(649,486)	-	
9-Sep-09	(13,247,281)	(22,225,335)	(2,894,664)	4,790,000	-	-	-	5,532,797	1,549,921	8,978,054	(649,486)	-	
10-Sep-09	9,953,825	6,314,664	(2,894,664)	-	-	-	-	4,983,903	1,549,921	3,639,161	(649,486)	-	
11-Sep-09	3,454,571	9,204,664	(2,894,664)	-	-	-	-	(4,405,351)	1,549,921	(5,750,093)	(649,486)	-	
12-Sep-09	(2,534,008)	1,499,664	(2,894,664)	275,000	-	-	-	(2,953,829)	1,549,921	(4,033,672)	(649,486)	-	
13-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
14-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
15-Sep-09	8,008,473	6,824,664	(2,894,664)	(10,000)	-	-	-	2,538,552	1,549,921	1,183,809	(649,486)	-	
16-Sep-09	16,252,608	17,009,664	(2,894,664)	(40,000)	-	-	-	627,887	1,549,921	(757,056)	(649,486)	-	
17-Sep-09	8,712,680	11,608,553	(2,894,664)	(100,000)	-	-	-	(1,451,131)	1,549,921	(2,895,873)	(649,486)	-	
18-Sep-09	21,502,886	9,744,664	(2,894,664)	-	-	-	-	17,102,985	1,549,921	15,756,222	(649,486)	-	
19-Sep-09	2,865,218	5,672,442	(2,894,664)	(50,000)	-	-	-	(1,412,460)	1,549,921	(2,807,223)	(649,486)	-	
20-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
21-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
22-Sep-09	6,070,515	(40,102,558)	(2,894,664)	6,625,000	-	39,680,000	1,212,816	1,549,921	46,173,073	(649,486)	-		
23-Sep-09	6,149,329	8,719,664	(2,894,664)	-	-	(7,950,000)	6,724,408	1,549,921	2,570,335	(649,486)	-		
24-Sep-09	20,255,756	11,069,664	(2,894,664)	-	-	(50,000)	10,580,835	1,549,921	9,186,092	(649,486)	-		
25-Sep-09	(259,785,697)	(140,649,780)	(2,894,664)	(37,500,000)	-	(31,660,000)	(48,621,174)	1,549,921	(119,145,916)	(649,486)	(85,000,000)		
26-Sep-09	27,233,760	(8,105,335)	(2,894,664)	37,500,000	-	14,300,000	-	(15,116,162)	1,549,921	35,339,095	(649,486)	52,000,000	
27-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
28-Sep-09	1,549,921	2,894,664	(2,894,664)	-	-	-	-	-	1,549,921	(1,344,743)	(649,486)	-	
29-Sep-09	20,040,974	9,894,664	(2,894,664)	-	-	18,000,000	-	(8,508,947)	1,549,921	10,146,310	(649,486)	18,000,000	
30-Sep-09	12,835,263	11,089,108	(2,894,664)	-	-	2,750,000	5,800,000	(5,459,103)	1,549,921	1,746,155	(649,486)	8,500,000	
AVG BALANCE													
CASH FLOW:	181,286,046	78,701,780	(23,056,780)	17,275,000	-	40,340,000	10,110,000	69,464,570	(41,536,523)	72,584,266			

Date	Daily Increase/Decrease (Unadjusted)										(Deb)/Investmt	Debt	
	(Deb)/Investmt		Debt		Investment		Investment		Investment				Total
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-UGI			AEM Interco Acct
CASH FLOW:													
NET INCOME													
+ DEPRECIATION													
+ DEFERRED TAXES													
+ CHANGE IN BAL S													
- CAPEX													
CASH FLOW BEF DI													
+ EQUITY													
- DIVIDENDS													
CASH AVAIL FOR DE													
LTD REPAYMENT													
CASH AVAIL AFTER													

Date	Daily Increase/Decrease (Unadjusted)										(Debt)/Investmt	Debt	
	(Debt)/Investmt		Debt		Investment		Investment		Investment				Total
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-UBI			

beginning STD
Cash Generated /
change in cash &
Proceeds from Issuance
Ending STD - Tar
Ending Investor

copy from
copy to

TOTAL

- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep

Financing Normalizat

28-Mar-09
30-Apr-09

Date	NORMALIZED BALANCES										ATMOS FUNDED			
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total			NET	ST Debt	Investment
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Forfis	AEH Interco Loan to AEC	AEH Investmts	AEM Investmts	MARGIN ACCTS	Non-Utility	AEM NET			
30-Sep-08	(284,095,817)	(351,056,246)	(34,549,310)	-	-	35,050,000	5,800,000	4,043,948	56,615,793	66,960,429	(133,685,260)	(350,555,556)	(350,555,556)	-
1-Oct-08	(261,333,592)	(345,899,004)	(34,658,552)	-	-	32,000,000	10,100,000	19,409,605	57,712,359	64,565,412	(110,193,065)	(348,555,556)	(348,555,556)	-
2-Oct-08	(245,685,906)	(340,916,762)	(34,763,793)	-	-	27,125,000	15,000,000	29,080,729	58,809,926	95,230,966	(99,015,410)	(348,555,556)	(348,555,556)	-
3-Oct-08	(243,968,390)	(337,609,521)	(34,871,035)	-	-	23,925,000	18,200,000	26,481,675	59,905,491	93,641,130	(100,067,925)	(348,555,556)	(348,555,556)	-
4-Oct-08	(242,671,824)	(337,502,279)	(34,978,277)	-	-	23,925,000	18,200,000	26,481,675	61,002,057	94,630,455	(98,641,389)	(348,555,556)	(348,555,556)	-
5-Oct-08	(241,775,258)	(337,395,037)	(35,085,518)	-	-	23,925,000	18,200,000	26,481,675	62,098,623	95,619,779	(97,014,853)	(348,555,556)	(348,555,556)	-
6-Oct-08	(231,904,303)	(328,587,785)	(35,192,760)	-	-	15,225,000	26,875,000	28,584,064	63,195,189	96,686,492	(95,385,929)	(348,555,556)	(348,555,556)	-
7-Oct-08	(219,617,195)	(321,755,554)	(35,300,002)	-	-	8,500,000	33,800,000	31,046,806	64,291,755	102,138,369	(89,396,851)	(348,555,556)	(348,555,556)	-
8-Oct-08	(212,872,974)	(318,148,312)	(35,407,243)	-	-	5,000,000	37,700,000	33,195,161	65,388,321	105,276,238	(85,721,760)	(348,555,556)	(348,555,556)	-
9-Oct-08	(205,272,270)	(316,481,070)	(35,514,485)	-	-	21,450,000	20,950,000	37,849,389	66,484,887	111,218,809	(79,541,986)	(330,555,556)	(330,555,556)	-
10-Oct-08	(200,617,837)	(316,833,829)	(35,621,727)	-	-	20,900,000	21,500,000	40,856,266	67,581,453	115,215,992	(75,007,683)	(330,555,556)	(330,555,556)	-
11-Oct-08	(199,521,271)	(316,728,587)	(35,728,968)	-	-	20,900,000	21,500,000	40,856,266	68,678,018	116,205,316	(73,481,048)	(330,555,556)	(330,555,556)	-
12-Oct-08	(198,424,705)	(315,619,345)	(35,836,210)	-	-	20,900,000	21,500,000	40,856,266	69,774,584	117,194,641	(71,954,512)	(330,555,556)	(330,555,556)	-
13-Oct-08	(197,328,139)	(315,512,104)	(35,943,452)	-	-	20,900,000	21,500,000	40,856,266	70,871,150	118,183,965	(70,427,977)	(330,555,556)	(330,555,556)	-
14-Oct-08	(202,050,165)	(318,904,862)	(36,050,693)	-	-	24,400,000	18,000,000	38,537,673	71,967,716	119,173,289	(68,899,441)	(330,555,556)	(330,555,556)	-
15-Oct-08	(215,002,766)	(333,922,620)	(36,157,935)	-	-	19,525,000	23,100,000	39,388,507	73,064,282	119,162,614	(67,372,916)	(330,555,556)	(330,555,556)	-
16-Oct-08	(211,712,670)	(328,340,379)	(36,265,177)	-	-	4,800,000	37,700,000	33,107,038	74,160,848	119,151,938	(65,846,440)	(330,555,556)	(330,555,556)	-
17-Oct-08	(203,366,160)	(324,233,137)	(36,372,419)	-	-	900,000	41,700,000	39,381,991	75,257,414	120,141,262	(64,320,914)	(330,555,556)	(330,555,556)	-
18-Oct-08	(202,269,584)	(324,125,895)	(36,479,660)	-	-	900,000	41,700,000	39,381,991	76,353,980	121,130,586	(62,795,388)	(330,555,556)	(330,555,556)	-
19-Oct-08	(201,173,018)	(324,018,654)	(36,586,902)	-	-	900,000	41,700,000	39,381,991	77,450,546	122,120,910	(61,269,862)	(330,555,556)	(330,555,556)	-
20-Oct-08	(195,793,790)	(324,082,412)	(36,694,144)	-	-	41,255,000	-	45,180,693	78,547,112	123,110,234	(59,744,336)	(330,555,556)	(330,555,556)	-
21-Oct-08	(183,774,504)	(316,185,170)	(36,801,385)	-	-	-	41,255,000	48,213,373	79,643,678	124,100,558	(58,218,810)	(330,555,556)	(330,555,556)	24,107,000
22-Oct-08	(179,303,985)	(316,274,929)	(36,908,627)	-	-	39,900,000	-	53,239,347	80,740,244	125,090,882	(56,693,284)	(330,555,556)	(330,555,556)	31,997,000
23-Oct-08	(175,235,990)	(312,447,687)	(37,015,869)	-	-	27,180,000	12,560,000	52,650,788	81,838,810	126,081,206	(55,167,758)	(330,555,556)	(330,555,556)	-
24-Oct-08	(185,435,021)	(328,160,445)	(37,123,110)	-	-	33,000,000	1,540,000	62,375,159	82,933,376	127,071,530	(53,642,232)	(330,555,556)	(330,555,556)	-
25-Oct-08	(184,338,455)	(328,053,204)	(37,230,352)	-	-	33,000,000	1,540,000	62,375,159	84,029,942	128,061,854	(52,116,706)	(330,555,556)	(330,555,556)	-
26-Oct-08	(183,241,889)	(327,946,962)	(37,337,594)	-	-	33,000,000	1,540,000	62,375,159	85,126,508	129,052,178	(50,591,180)	(330,555,556)	(330,555,556)	-
27-Oct-08	(329,266,037)	(429,264,276)	(37,444,835)	-	-	51,220,000	-	86,223,074	86,223,074	130,042,502	(49,065,654)	(330,555,556)	(330,555,556)	-
28-Oct-08	(302,333,763)	(416,607,034)	(37,552,077)	-	-	54,970,000	-	9,535,708	87,319,640	131,032,826	(47,539,128)	(330,555,556)	(330,555,556)	-
29-Oct-08	(295,046,420)	(412,818,782)	(37,659,319)	-	-	36,970,000	18,000,000	12,045,486	88,416,206	132,023,150	(46,013,602)	(330,555,556)	(330,555,556)	-
30-Oct-08	(273,272,166)	(408,920,551)	(37,766,560)	-	-	25,995,000	28,050,000	28,957,173	89,512,772	133,013,474	(44,488,076)	(330,555,556)	(330,555,556)	-
31-Oct-08	(259,982,415)	(417,976,309)	(37,873,802)	-	-	3,020,000	51,925,000	50,313,358	90,609,338	134,003,798	(42,962,550)	(330,555,556)	(330,555,556)	-
1-Nov-08	(280,754,670)	(417,959,081)	(37,891,031)	-	-	3,020,000	51,925,000	50,313,358	89,837,283	135,000,000	(41,437,024)	(330,555,556)	(330,555,556)	-
2-Nov-08	(261,526,525)	(417,941,852)	(37,908,259)	-	-	3,020,000	51,925,000	50,313,358	89,065,228	136,000,000	(40,000,000)	(330,555,556)	(330,555,556)	-
3-Nov-08	(244,393,303)	(417,215,624)	(37,925,487)	-	-	54,820,000	-	67,634,636	88,293,174	137,000,000	(38,563,026)	(330,555,556)	(330,555,556)	-
4-Nov-08	(228,959,104)	(409,620,395)	(37,942,716)	-	-	53,820,000	-	76,622,889	87,521,119	138,000,000	(37,127,251)	(330,555,556)	(330,555,556)	-
5-Nov-08	(212,187,277)	(410,734,167)	(37,959,944)	-	-	53,820,000	-	95,937,770	86,749,064	139,000,000	(35,701,725)	(330,555,556)	(330,555,556)	-
6-Nov-08	(204,162,778)	(406,416,939)	(37,977,172)	-	-	53,820,000	-	100,434,324	85,977,010	140,000,000	(34,276,200)	(330,555,556)	(330,555,556)	-
7-Nov-08	(213,498,559)	(410,399,710)	(37,994,401)	-	-	53,670,000	-	96,022,597	85,204,955	141,000,000	(32,850,674)	(330,555,556)	(330,555,556)	-
8-Nov-08	(214,268,514)	(410,382,482)	(38,011,629)	-	-	53,670,000	-	95,022,597	84,432,900	142,000,000	(31,425,148)	(330,555,556)	(330,555,556)	-
9-Nov-08	(215,040,588)	(410,365,254)	(38,028,857)	-	-	53,670,000	-	96,022,597	83,660,846	143,000,000	(30,000,000)	(330,555,556)	(330,555,556)	-
10-Nov-08	(210,415,905)	(408,517,803)	(38,046,085)	-	-	40,270,000	13,400,000	97,589,192	82,888,791	144,000,000	(28,574,474)	(330,555,556)	(330,555,556)	-
11-Nov-08	(211,187,961)	(406,500,575)	(38,063,314)	-	-	40,270,000	13,400,000	97,589,192	82,116,738	145,000,000	(27,148,948)	(330,555,556)	(330,555,556)	-
12-Nov-08	(204,993,383)	(393,234,118)	(38,080,543)	-	-	32,070,000	21,600,000	98,726,746	81,344,682	146,000,000	(25,723,422)	(330,555,556)	(330,555,556)	-
13-Nov-08	(202,049,263)	(389,191,890)	(38,114,989)	-	-	16,095,000	37,550,000	92,120,679	80,572,627	147,000,000	(24,297,896)	(330,555,556)	(330,555,556)	-
14-Nov-08	(202,821,318)	(388,174,661)	(38,132,228)	-	-	54,490,000	-	90,967,053	79,800,572	148,000,000	(22,872,370)	(330,555,556)	(330,555,556)	-
15-Nov-08	(203,593,373)	(389,157,433)	(38,149,456)	-	-	54,490,000	-	90,967,053	79,029,517	149,000,000	(21,446,844)	(330,555,556)	(330,555,556)	-
16-Nov-08	(219,753,889)	(405,241,205)	(38,166,684)	-	-	54,490,000	-	91,679,613	78,258,463	150,000,000	(20,021,318)	(330,555,556)	(330,555,556)	-
17-Nov-08	(206,277,395)	(397,431,087)	(38,183,913)	-	-	54,490,000	-	98,135,252	77,484,408	151,000,000	(18,595,792)	(330,555,556)	(330,555,556)	-
18-Nov-08	(185,827,569)	(378,463,859)	(38,201,141)	-	-	54,490,000	-	100,407,132	76,712,353	152,000,000	(17,170,266)	(330,555,556)	(330,555,556)	-
19-Nov-08	(182,717,741)	(376,381,631)	(38,218,369)	-	-	52,840,000	-	103,854,015	75,940,299	153,000,000	(15,744,740)	(330,555,556)	(330,555,556)	-
20-Nov-08	(195,402,495)	(381,084,402)	(38,235,598)	-	-	52,840,000	-	95,691,316	75,168,244	154,000,000	(14,319,214)	(330,555,556)	(330,555,556)	-
21-Nov-08	(198,174,549)	(381,077,174)	(38,252,826)	-	-	52,840,000	-	96,691,316	74,396,189	155,000,000	(12,893,688)	(330,555,556)	(330,555,556)	-
22-Nov-08	(196,946,604)	(381,059,945)	(38,270,055)	-	-	52,840,000	-	96,691,316	73,624,135	156,000,000	(11,468,162)	(330,555,556)	(330,555,556)	-
23-Nov-08	(200,207,217)	(382,885,495)	(38,287,283)	-	-	43,990,000	-	104,905,535	72,852,080	157,000,000	(10,042,636)	(330,555,556)	(330,555,556)	-
24-Nov-08	(358,370,559)	(485,839,378)	(39,304,511)	-	-	44,890,000	-	49,675,363	71,307,971	158,000,000	(8,617,110)	(330,555,556)	(330,555,556)	-
25-Nov-08	(324,030,265)	(475,111,149)	(39,321,740)	-	-	44,890,000	-	73,976,707	70,535,916	159,000,000	(7,191,584)	(330,555,556)	(330,555,556)	-
26-Nov-08	(324,802,320)	(475,093,921)	(39,338,968)	-	-	44,890,000	-	73,976,707	69,763,861	160,000,000	(6,000,000)	(330,555,556)	(330,555,556)	-
27-Nov-08	(305,759,764)	(463,676,693)	(39,356,196)	-	-	44,890,000	-	82,391,319	68,991,807	161,000,000	(4,574,474)	(330,555,556)	(330,555,556)	-
28-Nov-08	(306,531,818)	(463,659,464)	(39,373,425)	-	-	44,890,000	-	82,391,319	68,219,752	162,000,000	(3,148,948)	(330,555,556)	(330,555,556)	-
29-Nov-08	(307,303,873)	(463,642,236)	(39,390,653)	-	-	44,890,000	-	82,391,319	67,447,697	163,000,000	(1,723,422)	(33		

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total					
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEG	Fortis	AEH Interco Loan to AEG	AEH Investmts	AEM Investmts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
1-Dec-08	(304,727,806)	(454,644,905)	(37,174,984)	-	-	44,770,000	-	74,604,145	67,717,938	149,917,099	(25,894,836)	(447,049,889)	(447,049,889)	-
2-Dec-08	(285,740,141)	(448,720,575)	(35,859,314)	-	-	18,630,000	28,000,000	85,321,570	67,988,178	162,980,434	(12,867,931)	(466,049,889)	(466,049,889)	-
3-Dec-08	(277,235,081)	(440,636,244)	(34,743,645)	-	-	44,610,000	-	85,276,390	68,258,418	163,401,163	(12,603,630)	(430,769,889)	(430,769,889)	-
4-Dec-08	(269,801,955)	(431,908,913)	(33,527,976)	-	-	44,610,000	-	82,414,275	69,528,659	162,024,958	(14,156,264)	(420,824,889)	(420,824,889)	-
5-Dec-08	(275,543,968)	(433,242,583)	(32,312,306)	-	-	44,610,000	-	76,602,021	68,798,899	157,699,614	(18,659,037)	(420,944,889)	(420,944,889)	-
6-Dec-08	(276,273,726)	(434,458,252)	(31,096,637)	-	-	44,610,000	-	76,602,021	69,069,140	159,184,524	(17,349,557)	(420,944,889)	(420,944,889)	-
7-Dec-08	(275,003,487)	(435,673,921)	(29,880,966)	-	-	44,610,000	-	76,602,021	69,339,380	160,670,434	(16,040,076)	(420,944,889)	(420,944,889)	-
8-Dec-08	(272,100,405)	(425,787,591)	(28,665,298)	-	-	41,360,000	3,250,000	68,132,884	69,609,620	153,687,166	(23,199,753)	(413,092,889)	(413,092,889)	-
9-Dec-08	(280,250,034)	(445,269,927)	(27,449,629)	-	-	17,460,000	32,350,000	62,778,861	68,879,861	155,019,893	(27,243,475)	(455,259,556)	(455,259,556)	-
10-Dec-08	(282,628,999)	(443,474,585)	(26,233,960)	-	-	49,760,000	-	67,169,455	70,160,101	160,845,597	(21,544,201)	(419,948,556)	(419,948,556)	-
11-Dec-08	(248,368,339)	(414,915,265)	(25,018,250)	-	-	48,760,000	-	71,384,875	70,420,342	166,546,927	(16,019,300)	(390,173,556)	(390,173,556)	-
12-Dec-08	(245,484,726)	(409,386,935)	(23,802,621)	-	-	47,435,000	-	69,579,248	70,690,582	163,902,209	(16,515,447)	(385,754,556)	(385,754,556)	-
13-Dec-08	(245,214,485)	(410,602,604)	(22,586,951)	-	-	47,435,000	-	69,579,248	70,960,822	165,388,119	(15,205,966)	(385,754,556)	(385,754,556)	-
14-Dec-08	(244,944,245)	(411,818,273)	(21,371,282)	-	-	47,435,000	-	69,579,248	71,231,063	166,874,029	(13,898,485)	(385,754,556)	(385,754,556)	-
16-Dec-08	(240,499,972)	(407,008,276)	(20,155,813)	-	-	35,235,000	12,225,000	67,003,613	71,501,303	165,509,304	(14,462,639)	(391,929,889)	(391,929,889)	-
16-Dec-08	(227,034,672)	(398,124,945)	(18,939,943)	-	-	47,035,000	-	71,223,673	71,771,544	171,090,273	(9,633,099)	(370,029,889)	(370,029,889)	-
17-Dec-08	(213,070,248)	(390,040,616)	(17,724,274)	-	-	40,035,000	-	75,617,857	72,041,784	176,970,367	(3,929,436)	(360,729,889)	(360,729,889)	-
18-Dec-08	(198,662,895)	(380,356,284)	(16,508,605)	-	-	47,035,000	-	76,854,989	72,312,024	181,693,389	617,158	(349,829,889)	(349,829,889)	-
19-Dec-08	(187,260,428)	(382,901,954)	(15,292,935)	-	-	45,285,000	-	93,067,197	72,582,265	195,641,526	16,138,866	(352,909,889)	(352,909,889)	-
20-Dec-08	(186,990,187)	(384,117,623)	(14,077,266)	-	-	45,285,000	-	93,067,197	72,852,505	197,127,436	17,448,347	(352,909,889)	(352,909,889)	-
21-Dec-08	(186,719,947)	(385,333,292)	(12,861,597)	-	-	45,285,000	-	93,067,197	73,122,745	198,613,345	18,757,827	(352,909,889)	(352,909,889)	-
22-Dec-08	(187,009,208)	(380,073,962)	(11,645,927)	-	-	44,765,000	-	86,562,895	73,392,985	193,054,753	13,562,806	(346,964,889)	(346,964,889)	-
23-Dec-08	(169,415,468)	(355,178,631)	(10,430,258)	-	-	40,570,000	-	91,955,195	73,663,226	195,763,163	20,264,787	(325,033,889)	(325,033,889)	-
24-Dec-08	(125,500,881)	(343,294,300)	(9,214,589)	-	-	40,570,000	-	112,469,542	73,933,467	217,763,420	42,088,614	(311,933,889)	(311,933,889)	-
25-Dec-08	(120,250,640)	(344,509,970)	(7,998,919)	-	-	40,570,000	-	112,469,542	74,203,707	219,249,329	43,398,095	(311,933,889)	(311,933,889)	-
26-Dec-08	(362,988,288)	(488,192,306)	(6,783,250)	-	-	41,375,000	3,050,000	13,088,310	74,473,947	125,204,808	(54,673,856)	(453,600,556)	(453,600,556)	-
27-Dec-08	(362,718,058)	(489,407,975)	(5,567,580)	-	-	41,375,000	3,050,000	13,088,310	74,744,188	126,689,916	(53,364,175)	(453,600,556)	(453,600,556)	-
29-Dec-08	(362,447,817)	(490,623,644)	(4,351,911)	-	-	41,375,000	3,050,000	13,088,310	75,014,428	128,175,827	(52,054,695)	(453,600,556)	(453,600,556)	-
29-Dec-08	(317,847,470)	(470,314,314)	(3,136,242)	-	-	41,375,000	-	38,943,417	75,284,669	152,466,844	(24,890,108)	(432,075,556)	(432,075,556)	-
30-Dec-08	(278,340,641)	(452,404,983)	(1,920,572)	-	-	41,375,000	-	69,055,006	75,554,009	174,064,342	(3,469,038)	(412,950,556)	(412,950,556)	-
31-Dec-08	(257,461,942)	(401,370,653)	(704,903)	-	-	40,850,000	-	27,938,465	75,825,149	143,908,711	(33,276,099)	(361,225,556)	(361,225,556)	-
1-Jan-09	(256,268,728)	(401,673,885)	(401,669)	-	-	40,850,000	-	27,938,465	77,018,365	145,405,161	(32,659,417)	(361,225,556)	(361,225,556)	-
2-Jan-09	(241,845,516)	(385,977,120)	(98,435)	-	-	40,850,000	-	25,368,459	78,211,581	144,131,605	(34,612,742)	(345,425,556)	(345,425,556)	-
3-Jan-09	(240,652,300)	(386,280,354)	204,799	-	-	40,650,000	-	25,368,459	79,404,797	145,628,054	(33,996,061)	(345,425,556)	(345,425,556)	-
4-Jan-09	(239,469,084)	(386,583,588)	588,032	-	-	40,650,000	-	25,368,459	80,598,013	147,124,504	(33,379,378)	(345,425,556)	(345,425,556)	-
5-Jan-09	(208,527,103)	(369,876,822)	811,266	-	-	40,850,000	-	37,897,223	81,791,229	161,149,719	(20,233,933)	(328,215,556)	(328,215,556)	-
6-Jan-09	(193,720,548)	(361,430,055)	1,114,500	-	-	39,800,000	750,000	42,960,562	82,984,445	167,709,508	(14,653,913)	(320,415,556)	(320,415,556)	-
7-Jan-09	(173,163,273)	(341,616,290)	1,417,734	-	-	40,475,000	-	42,381,622	84,177,661	168,452,017	(14,516,172)	(299,722,556)	(299,722,556)	-
8-Jan-09	(154,205,248)	(323,430,523)	1,720,968	-	-	40,475,000	-	41,658,431	85,370,877	169,225,275	(14,622,682)	(281,234,556)	(281,234,556)	-
9-Jan-09	(148,136,108)	(315,698,757)	2,024,202	-	-	40,375,000	-	38,599,354	86,564,093	167,562,649	(17,065,077)	(273,299,556)	(273,299,556)	-
10-Jan-09	(146,942,893)	(316,001,891)	2,327,436	-	-	40,375,000	-	38,599,354	87,757,309	169,059,099	(16,448,396)	(273,299,556)	(273,299,556)	-
11-Jan-09	(145,749,677)	(316,305,225)	2,630,669	-	-	40,375,000	-	38,599,354	88,950,525	170,555,548	(16,831,715)	(273,299,556)	(273,299,556)	-
12-Jan-09	(134,016,847)	(302,553,459)	2,933,903	-	-	40,375,000	-	35,081,868	90,143,741	168,534,612	(18,732,420)	(259,244,556)	(259,244,556)	-
13-Jan-09	(94,533,992)	(266,789,137)	3,237,137	-	-	38,200,000	2,425,000	37,056,051	91,336,955	172,255,145	(16,141,655)	(225,352,000)	(225,352,000)	-
14-Jan-09	(76,810,190)	(247,229,371)	3,940,371	-	-	34,600,000	6,025,000	33,723,638	92,530,172	170,419,161	(18,857,387)	(209,089,000)	(209,089,000)	-
15-Jan-09	(70,349,359)	(239,832,605)	3,843,605	-	-	40,900,000	-	31,016,262	93,723,388	169,483,246	(20,948,091)	(195,089,000)	(195,089,000)	-
16-Jan-09	(66,230,809)	(236,355,839)	4,148,839	-	-	41,120,000	-	29,841,587	94,916,604	170,025,030	(21,506,075)	(191,089,000)	(191,089,000)	-
17-Jan-09	(65,137,593)	(236,659,073)	4,450,073	-	-	41,120,000	-	29,841,587	96,109,820	171,521,460	(20,889,394)	(191,089,000)	(191,089,000)	-
18-Jan-09	(63,944,377)	(236,962,307)	4,753,307	-	-	41,120,000	-	29,841,587	97,303,036	173,017,930	(20,272,712)	(191,089,000)	(191,089,000)	-
18-Jan-09	(62,751,161)	(237,265,540)	5,056,540	-	-	41,120,000	-	29,841,587	98,496,252	174,514,380	(19,666,031)	(191,089,000)	(191,089,000)	-
20-Jan-09	(45,532,532)	(222,586,774)	5,359,774	-	-	41,005,000	-	28,000,000	99,689,468	177,054,242	(17,880,937)	(176,222,000)	(176,222,000)	-
21-Jan-09	795,684	(178,740,008)	5,663,008	-	-	29,255,000	11,725,000	32,000,000	100,882,684	179,525,692	(16,264,256)	(143,822,000)	(143,822,000)	-
22-Jan-09	29,528,900	(159,313,242)	5,965,242	-	-	-	40,800,000	40,000,000	102,075,900	188,842,142	(7,647,374)	(153,347,000)	(153,347,000)	14,975,000
23-Jan-09	35,761,422	(166,541,476)	6,269,476	-	-	-	70,775,000	21,989,306	103,269,116	202,302,897	(25,041,587)	(160,272,000)	(160,272,000)	58,050,000
24-Jan-09	36,954,637	(166,844,710)	6,572,710	-	-	-	70,775,000	21,989,306	104,462,332	203,799,347	(24,424,905)	(160,272,000)	(160,272,000)	58,050,000
25-Jan-09	38,147,853	(167,147,944)	6,875,944	-	-	-	70,775,000	21,989,306	105,655,548	205,295,797	(23,808,225)	(160,272,000)	(160,272,000)	58,050,000
26-Jan-09	(284,473,236)	(414,826,177)	7,179,177	-	-	16,325,000	-	-	108,848,764	130,352,941	(65,180,848)	(391,322,000)	(391,322,000)	-
27-Jan-09	(266,770,447)	(385,474,411)	7,482,411	(9,900,000)	-	-	-	10,079,573	108,041,980	118,703,964	(87,484,594)	(384,892,000)	(384,892,000)	-
28-Jan-09	(237,363,397)	(367,103,045)	7,785,845	-	-	5,090,000	-	7,229,408	109,235,150	129,340,248	(87,718,078)	(354,228,000)	(354,228,000)	-
29-Jan-09	(205,383,090)	(347,730,879)	8,088,879	-	-	18,590,000	-	5,240,498	110,428,411	142,347,789	(75,590,307)	(321,052,000)	(321,052,000)	-
30-Jan-09	(209,004,517)	(359,294,113)	8,392,113	-	-	22,490,000	-	7,785,858	111,621,627	150,289,598	(67,928,268)	(328,412,000)	(328,412,000)	-
31-Jan-09	(207,811,301)	(359,597,347)	8,695,347	-	-	22,490,000	-	7,785,858	112,814,843	151,786,046	(67,311,585)	(328,412,000)	(328,412,000)	-

Date	NORMALIZED BALANCES											ATMOS FUNDED				
	(Debt)/Investmt			Debt	Debt	Investment	Investment	Investment	Investment	Total						
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Investmts	AEM Investmts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment		
1-Feb-09	(208,096,587)	(359,837,474)	8,935,474	-	-	22,490,000	-	7,785,856	112,529,556	151,740,887	(67,504,858)	(328,412,000)	(328,412,000)	-	-	-
2-Feb-09	(198,450,646)	(354,477,602)	9,175,602	-	-	32,490,000	-	2,117,085	112,244,270	156,026,956	(63,265,901)	(312,812,000)	(312,812,000)	-	-	-
3-Feb-09	(152,441,361)	(313,417,729)	9,415,729	-	-	37,490,000	-	2,111,858	111,958,983	160,976,388	(58,565,600)	(266,512,000)	(266,512,000)	-	-	-
4-Feb-09	(144,679,251)	(309,818,857)	9,655,857	-	-	39,840,000	-	3,970,053	111,673,698	165,139,606	(54,400,474)	(260,323,000)	(260,323,000)	-	-	-
5-Feb-09	(124,145,847)	(290,779,984)	9,895,984	-	-	41,780,000	-	3,559,744	111,388,409	166,634,137	(80,004,055)	(239,094,000)	(239,094,000)	-	-	-
6-Feb-09	(100,872,779)	(274,239,111)	10,136,111	-	-	43,550,000	-	8,577,099	111,103,122	173,366,333	(74,179,872)	(220,553,000)	(220,553,000)	-	-	-
7-Feb-09	(101,158,066)	(274,479,239)	10,376,239	-	-	43,550,000	-	8,577,099	110,817,836	173,321,173	(74,373,243)	(220,553,000)	(220,553,000)	-	-	-
8-Feb-09	(101,443,352)	(274,719,366)	10,616,366	-	-	43,550,000	-	8,577,099	110,532,549	173,276,014	(74,566,514)	(220,553,000)	(220,553,000)	-	-	-
9-Feb-09	(70,170,488)	(248,746,494)	10,856,494	-	-	54,075,000	-	-	110,247,262	178,576,008	(69,439,632)	(183,815,000)	(183,815,000)	-	-	-
10-Feb-09	(37,265,025)	(213,898,621)	11,096,621	-	-	55,575,000	-	-	109,961,975	178,533,596	(71,530,166)	(147,327,000)	(147,327,000)	-	-	-
11-Feb-09	(9,175,312)	(187,763,749)	11,336,749	-	-	57,075,000	-	-	109,676,688	178,588,437	(69,723,427)	(118,852,000)	(118,852,000)	-	-	-
12-Feb-09	13,714,402	(168,328,878)	11,576,878	-	-	61,075,000	-	-	109,391,402	182,043,278	(66,416,698)	(95,677,000)	(95,677,000)	-	-	-
13-Feb-09	28,554,115	(163,444,003)	11,817,003	-	-	61,075,000	-	-	109,106,115	181,998,118	(66,609,970)	(80,552,000)	(80,552,000)	-	-	-
14-Feb-09	28,268,828	(163,684,131)	12,057,131	-	-	61,075,000	-	-	108,820,828	181,962,959	(66,803,241)	(80,552,000)	(80,552,000)	-	-	-
15-Feb-09	27,983,541	(153,924,258)	12,297,258	-	-	61,075,000	-	-	108,535,541	181,907,789	(66,996,512)	(80,552,000)	(80,552,000)	-	-	-
16-Feb-09	27,698,254	(154,164,386)	12,537,386	-	-	61,075,000	-	-	108,250,254	181,852,640	(67,189,784)	(80,552,000)	(80,552,000)	-	-	-
17-Feb-09	28,612,968	(163,204,513)	12,777,513	-	-	61,075,000	-	-	107,964,968	181,817,481	(67,383,055)	(79,352,000)	(79,352,000)	-	-	-
18-Feb-09	74,702,681	(107,069,641)	13,017,641	-	-	61,075,000	-	-	107,679,681	181,772,321	(67,576,326)	(32,977,000)	(32,977,000)	-	-	-
19-Feb-09	100,767,394	(85,769,768)	13,257,768	-	-	65,875,000	-	-	107,394,394	186,527,162	(62,769,598)	(8,527,000)	(8,527,000)	-	-	-
20-Feb-09	107,109,107	(74,272,895)	13,497,895	-	-	60,775,000	-	-	107,109,107	181,382,003	(64,562,869)	-	-	-	-	-
21-Feb-09	106,823,820	(74,513,023)	13,738,023	-	-	60,775,000	-	-	106,823,820	181,336,843	(64,756,140)	-	-	-	-	-
22-Feb-09	105,538,534	(74,753,150)	13,878,150	-	-	60,775,000	-	-	106,538,534	181,291,684	(64,949,412)	-	-	-	-	-
23-Feb-09	122,353,247	(59,618,278)	14,218,278	-	-	-	61,500,000	-	106,253,247	181,971,524	(65,142,683)	(45,400,000)	(50,000,000)	4,600,000	-	-
24-Feb-09	172,467,960	(26,558,405)	14,458,405	-	-	-	78,600,000	-	105,967,960	199,026,365	(48,739,954)	(12,100,000)	(150,000,000)	137,900,000	-	-
25-Feb-09	(103,867,327)	(231,748,533)	14,698,533	-	-	7,500,000	-	-	105,682,673	127,881,206	(131,928,225)	(209,550,000)	(209,550,000)	-	-	-
26-Feb-09	(75,777,814)	(246,038,660)	14,938,660	-	-	9,925,000	-	-	105,397,388	170,281,046	(90,122,497)	(181,175,000)	(181,175,000)	-	-	-
27-Feb-09	(57,587,901)	(231,628,787)	15,178,787	-	-	53,750,000	-	-	105,112,099	174,040,887	(76,815,768)	(162,700,000)	(162,700,000)	-	-	-
28-Feb-09	(57,873,187)	(231,968,916)	15,418,916	-	-	53,750,000	-	-	104,826,813	173,995,728	(77,541,873)	(162,700,000)	(162,700,000)	-	-	-
1-Mar-09	(58,703,142)	(232,008,446)	15,558,446	-	-	53,750,000	-	-	103,996,958	173,303,304	(77,746,879)	(162,700,000)	(162,700,000)	-	-	-
2-Mar-09	(32,606,098)	(219,443,977)	15,693,977	-	-	68,075,000	-	-	103,166,902	186,935,880	(61,452,085)	(135,675,000)	(135,675,000)	-	-	-
3-Mar-09	(2,688,053)	(193,756,508)	15,831,508	-	-	72,900,000	-	-	102,336,947	191,068,456	(54,167,182)	(105,025,000)	(105,025,000)	-	-	-
4-Mar-09	(4,493,008)	(186,869,040)	15,869,040	-	-	74,900,000	-	-	101,506,992	192,376,032	(53,862,298)	(108,000,000)	(108,000,000)	-	-	-
5-Mar-09	14,227,037	(178,456,571)	16,106,571	-	-	75,900,000	-	-	100,677,037	192,883,608	(63,067,405)	(86,450,000)	(86,450,000)	-	-	-
6-Mar-09	34,372,082	(157,189,102)	16,244,102	-	-	75,450,000	-	-	99,847,082	191,541,184	(53,772,511)	(65,475,000)	(65,475,000)	-	-	-
7-Mar-09	33,542,127	(157,306,833)	16,381,833	-	-	75,450,000	-	-	99,017,127	190,848,760	(63,977,618)	(65,475,000)	(65,475,000)	-	-	-
8-Mar-09	32,712,172	(157,444,165)	16,519,165	-	-	75,450,000	-	-	98,187,172	190,166,336	(54,182,724)	(65,475,000)	(65,475,000)	-	-	-
9-Mar-09	35,857,217	(158,081,696)	16,656,696	-	-	79,925,000	-	-	97,357,217	193,938,913	(49,887,830)	(61,500,000)	(61,500,000)	-	-	-
10-Mar-09	53,077,262	(140,189,227)	16,794,227	-	-	79,925,000	-	-	96,527,262	193,246,489	(50,092,937)	(43,450,000)	(43,450,000)	-	-	-
11-Mar-09	74,672,307	(120,381,758)	16,931,758	-	-	79,925,000	2,500,000	-	95,697,307	195,054,065	(47,798,043)	(23,525,000)	(23,525,000)	-	-	-
12-Mar-09	91,592,352	(107,769,289)	17,069,289	-	-	79,925,000	7,500,000	-	94,867,352	199,361,641	(43,003,150)	(10,775,000)	(10,775,000)	-	-	-
13-Mar-09	99,012,398	(103,881,821)	17,206,821	-	-	80,150,000	11,500,000	-	94,037,398	202,894,217	(39,209,266)	(6,525,000)	(6,525,000)	-	-	-
14-Mar-09	98,182,441	(104,019,352)	17,344,352	-	-	80,160,000	11,500,000	-	93,207,441	202,201,793	(39,413,363)	(6,525,000)	(6,525,000)	-	-	-
15-Mar-09	97,352,486	(104,156,883)	17,481,883	-	-	80,160,000	11,500,000	-	92,377,486	201,509,369	(39,618,469)	(6,525,000)	(6,525,000)	-	-	-
16-Mar-09	106,547,531	(94,319,414)	17,619,414	-	-	78,700,000	3,500,000	11,500,000	91,547,531	200,866,945	(39,823,575)	-	-	-	-	-
17-Mar-09	126,292,576	(73,881,945)	17,756,945	-	-	58,125,000	24,075,000	11,500,000	90,717,576	200,174,521	(40,028,682)	-	-	-	-	-
18-Mar-09	140,337,621	(60,519,477)	17,894,477	-	-	42,825,000	37,550,000	12,900,000	89,887,621	200,867,098	(38,833,788)	-	-	-	-	-
19-Mar-09	146,782,666	(54,882,008)	18,032,008	-	-	36,950,000	43,225,000	14,500,000	89,057,668	201,764,674	(37,438,895)	-	-	-	-	-
20-Mar-09	162,592,711	(46,119,539)	18,169,539	-	-	29,950,000	50,165,000	25,200,000	88,227,711	211,712,250	(28,944,001)	-	-	-	-	-
21-Mar-09	162,782,756	(48,257,070)	18,307,070	-	-	29,950,000	50,165,000	25,200,000	87,397,756	211,019,826	(27,143,108)	-	-	-	-	-
22-Mar-09	161,932,801	(48,394,601)	18,444,601	-	-	29,950,000	50,165,000	25,200,000	86,567,801	210,327,402	(27,354,214)	-	-	-	-	-
23-Mar-09	169,380,619	(45,307,133)	18,582,133	-	-	26,725,000	51,840,000	31,802,774	85,737,845	214,687,752	(20,956,547)	-	-	-	-	-
24-Mar-09	203,375,664	(24,794,664)	18,719,664	-	-	8,075,000	72,465,000	46,002,774	84,907,890	228,170,328	(6,981,663)	-	-	-	-	-
25-Mar-09	(14,472,065)	(152,332,185)	18,857,185	-	-	34,925,000	-	-	84,077,935	137,860,130	(88,169,533)	(98,550,000)	(98,550,000)	-	-	-
26-Mar-09	470,197,980	289,705,274	18,994,726	-	-	-	78,250,000	-	83,247,980	180,492,706	(53,374,840)	308,700,000	-	-	308,700,000	-
27-Mar-09	466,568,026	287,292,743	19,132,257	-	-	-	77,125,000	-	82,418,026	178,676,283	(63,679,746)	306,425,000	-	-	306,425,000	-
28-Mar-09	466,138,070	287,165,211	19,269,789	-	-	-	77,125,000	-	81,588,070	177,982,859	(63,784,853)	306,425,000	-	-	306,425,000	-
29-Mar-09	464,308,115	287,017,680	19,407,320	-	-	-	77,125,000	-	80,758,115	177,290,435	(63,989,959)	306,425,000	-	-	306,425,000	-
30-Mar-09	475,978,160	295,380,149	19,544,851	-	-	-	77,125,000	4,000,000	79,928,160	180,598,011	(60,195,066)	314,925,000	-	-	314,925,000	-
31-Mar-09	508,498,205	314,417,618	19,682,382	-	-	16,300,000	77,000,000	-	79,098,205	192,080,587	(37,400,172)	334,100,000	-	-	334,100,000	-
1-Apr-09	449,912,880	314,355,277	19,744,723	-	-	16,300,000	21,001,657	-	78,511,224	135,557,603	(33,833,596)	334,100,000	-	-	334,100,000	-
2-Apr-09	531,800,900	334,192,936	19,807,064	-	-	75,175,000	24,701,657	-	77,924,243	197,607,963	(30,568,877)	354,000,000	-	-	354,000,000	-
3-Apr-09	555,613,919	356,730,596	19,869,404	-	-	75,175,000	26,701,657	-	77,337,262	199,083,323	(29,083,757)	376,600,000	-	-	376,600,000	-

Date	NORMALIZED BALANCES											ATMOS FUNDED			
	(Debt)/Investmt			Debt	Debt	Investment	Investment	Investment	Investment	Total			NET	ST Debt	Investment
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invmtmts	AEM Invmtmts	MARGIN ACCTS	Non-Utility	AEM NET				
4-Apr-09	555,226,838	356,668,255	19,931,745	-	-	-	75,175,000	26,701,657	76,750,281	198,558,683	(29,438,838)	376,600,000	-	376,600,000	
5-Apr-09	554,639,957	356,605,914	19,994,086	-	-	-	75,175,000	26,701,657	76,163,301	198,034,043	(29,873,918)	376,600,000	-	376,600,000	
6-Apr-09	564,902,976	365,793,574	20,059,426	-	-	-	75,075,000	27,501,657	75,576,320	188,209,403	(29,509,999)	385,850,000	-	385,850,000	
7-Apr-09	589,414,339	390,031,233	20,118,767	-	-	-	76,075,000	29,200,000	74,989,339	189,383,106	(28,245,736)	410,150,000	-	410,150,000	
8-Apr-09	602,927,358	404,068,892	20,181,108	-	-	-	75,075,000	29,200,000	74,402,358	195,858,466	(28,680,817)	424,250,000	-	424,250,000	
9-Apr-09	604,455,377	406,805,552	20,243,448	-	-	-	71,800,000	31,800,000	73,815,377	197,658,826	(28,515,897)	427,050,000	-	427,050,000	
10-Apr-09	603,878,396	406,744,211	20,305,789	-	-	-	71,800,000	31,800,000	73,228,396	197,134,185	(28,950,978)	427,050,000	-	427,050,000	
11-Apr-09	603,281,416	406,681,870	20,368,130	-	-	-	71,800,000	31,800,000	72,641,416	196,609,545	(27,386,058)	427,050,000	-	427,050,000	
12-Apr-09	602,704,435	406,619,530	20,430,470	-	-	-	71,800,000	31,800,000	72,054,435	196,084,905	(27,821,139)	427,050,000	-	427,050,000	
13-Apr-09	624,667,454	431,927,189	20,492,811	-	-	-	66,880,000	33,900,000	71,467,454	192,740,285	(26,156,220)	452,420,000	-	452,420,000	
14-Apr-09	639,556,473	444,239,848	20,555,162	-	-	-	66,880,000	38,000,000	70,880,473	194,315,625	(24,491,300)	464,795,000	-	464,795,000	
15-Apr-09	617,808,492	421,077,508	20,617,492	-	-	-	67,320,000	38,500,000	70,293,492	186,730,985	(22,428,381)	441,695,000	-	441,695,000	
16-Apr-09	629,174,512	432,065,167	20,679,833	-	-	-	67,320,000	39,400,000	69,706,512	197,106,345	(21,961,461)	452,745,000	-	452,745,000	
17-Apr-09	635,284,531	438,702,826	20,742,174	-	-	-	67,320,000	39,400,000	69,119,531	196,581,705	(22,396,542)	459,445,000	-	459,445,000	
18-Apr-09	634,697,550	438,640,465	20,804,515	-	-	-	67,320,000	39,400,000	68,532,550	186,057,064	(22,831,623)	459,445,000	-	459,445,000	
19-Apr-09	634,110,569	438,578,145	20,866,855	-	-	-	67,320,000	39,400,000	67,945,569	185,532,424	(23,266,703)	459,445,000	-	459,445,000	
20-Apr-09	644,673,588	449,065,804	20,929,188	-	-	-	67,320,000	40,000,000	67,358,588	195,607,784	(23,101,784)	469,995,000	-	469,995,000	
21-Apr-09	655,611,607	460,828,463	20,991,537	-	-	-	67,320,000	40,000,000	66,771,607	195,083,144	(23,536,864)	481,520,000	-	481,520,000	
22-Apr-09	661,874,627	465,816,123	21,053,877	-	-	-	67,320,000	41,500,000	66,184,627	195,058,504	(22,471,945)	488,870,000	-	488,870,000	
23-Apr-09	688,762,646	471,128,782	21,116,218	-	-	-	64,820,000	46,000,000	65,597,646	197,633,864	(19,407,026)	492,245,000	-	492,245,000	
24-Apr-09	671,700,665	464,181,441	21,178,559	-	-	-	64,820,000	56,400,000	64,423,664	206,984,583	(8,877,187)	485,370,000	-	485,370,000	
25-Apr-09	674,113,684	464,128,101	21,240,889	-	-	-	64,820,000	56,400,000	63,836,703	206,459,343	(9,312,267)	485,370,000	-	485,370,000	
26-Apr-09	670,526,703	464,066,760	21,303,240	-	-	-	63,645,000	-	62,662,742	147,735,663	(66,582,428)	404,995,000	-	404,995,000	
27-Apr-09	498,889,722	368,454,419	21,385,581	-	-	-	63,645,000	17,700,000	62,075,761	164,911,023	(49,317,509)	410,620,000	-	410,620,000	
28-Apr-09	531,302,742	383,567,079	21,427,921	-	-	-	63,645,000	22,400,000	61,488,760	168,386,383	(45,052,590)	-	-	-	
29-Apr-09	554,040,761	389,129,738	21,490,282	-	-	-	63,645,000	26,900,000	60,632,867	172,568,359	(41,148,350)	6,500,000	-	6,500,000	
30-Apr-09	147,533,780	(20,852,503)	21,552,603	(700,000)	-	-	63,645,000	26,900,000	59,777,154	171,760,336	(41,740,111)	6,500,000	-	6,500,000	
1-May-09	157,477,967	(16,090,392)	21,590,392	-	-	-	63,445,000	26,900,000	58,921,342	170,932,313	(42,333,872)	6,500,000	-	6,500,000	
2-May-09	156,622,154	(15,128,182)	21,628,182	-	-	-	63,445,000	26,900,000	58,065,929	181,014,290	(32,027,632)	12,800,000	(700,000)	13,500,000	
3-May-09	155,766,342	(15,165,971)	21,665,971	-	-	-	63,445,000	26,900,000	57,209,716	181,996,267	(30,821,393)	25,425,000	-	25,425,000	
4-May-09	172,110,629	(8,903,761)	21,703,761	-	-	-	63,445,000	26,900,000	56,353,903	182,728,243	(25,915,164)	25,425,000	-	25,425,000	
5-May-09	185,679,716	3,883,449	21,741,551	-	-	-	59,495,000	49,700,000	55,498,090	186,516,220	(21,908,914)	31,825,000	-	31,825,000	
6-May-09	188,373,903	3,645,660	21,778,340	-	-	-	59,495,000	52,700,000	54,642,278	188,692,197	(19,502,675)	27,825,000	-	27,825,000	
7-May-09	196,518,090	10,007,870	21,817,130	-	-	-	59,495,000	52,700,000	53,788,465	187,874,174	(20,096,435)	27,825,000	-	27,825,000	
8-May-09	194,662,278	5,970,081	21,854,919	-	-	-	59,495,000	52,700,000	52,930,852	187,058,151	(20,690,196)	27,825,000	-	27,825,000	
9-May-09	193,806,465	5,932,291	21,892,709	-	-	-	59,495,000	52,700,000	52,074,839	188,238,127	(19,283,957)	35,825,000	-	35,825,000	
10-May-09	192,950,652	5,894,501	21,930,499	-	-	-	57,870,000	55,700,000	51,219,027	186,595,104	(18,877,717)	41,450,000	-	41,450,000	
11-May-09	202,094,839	13,866,712	21,968,288	-	-	-	57,545,000	60,700,000	50,363,214	190,852,081	(14,471,478)	47,425,000	-	47,425,000	
12-May-09	206,039,027	18,443,922	22,005,078	-	-	-	57,545,000	60,700,000	49,507,401	189,834,058	(15,085,239)	54,085,000	-	54,085,000	
13-May-09	216,033,214	25,381,133	22,043,867	-	-	-	57,545,000	61,300,000	48,651,588	189,616,035	(16,059,959)	33,560,000	-	33,560,000	
14-May-09	221,837,491	32,003,343	22,081,657	-	-	-	57,545,000	61,300,000	47,795,776	188,798,012	(15,652,760)	33,560,000	-	33,560,000	
15-May-09	201,055,588	11,440,553	22,119,447	-	-	-	57,545,000	61,300,000	46,939,983	187,979,988	(16,248,521)	33,560,000	-	33,560,000	
16-May-09	209,200,775	11,402,764	22,157,238	-	-	-	57,545,000	62,700,000	46,084,150	188,561,965	(15,440,281)	40,785,000	-	40,785,000	
17-May-09	199,344,863	11,364,974	22,195,026	-	-	-	57,545,000	64,600,000	45,228,337	189,643,942	(14,134,042)	47,575,000	-	47,575,000	
18-May-09	207,114,150	18,652,185	22,232,815	-	-	-	57,345,000	64,600,000	44,372,524	188,625,919	(14,727,803)	47,575,000	-	47,575,000	
19-May-09	214,948,337	25,304,395	22,270,605	-	-	-	52,020,000	67,800,000	42,660,899	184,564,872	(13,015,324)	49,250,000	-	49,250,000	
20-May-09	213,892,524	25,266,606	22,308,384	-	-	-	52,020,000	67,800,000	41,805,086	183,746,849	(13,609,084)	49,250,000	-	49,250,000	
21-May-09	218,311,711	30,503,816	22,346,184	-	-	-	52,020,000	67,800,000	40,949,273	182,928,826	(14,202,845)	49,250,000	-	49,250,000	
22-May-09	211,430,899	28,866,028	22,383,974	-	-	-	52,020,000	67,800,000	40,093,460	182,110,803	(14,796,506)	49,250,000	-	49,250,000	
23-May-09	210,576,086	26,828,237	22,421,763	-	-	-	30,670,000	-	39,237,648	119,342,780	(82,890,366)	-	-	-	
24-May-09	209,719,273	26,790,447	22,459,553	-	-	-	16,300,000	41,270,000	38,381,835	167,624,756	(44,384,127)	-	-	-	
25-May-09	208,863,460	26,752,858	22,497,342	-	-	-	8,725,000	47,550,000	37,526,022	159,511,733	(39,977,888)	-	-	-	
26-May-09	69,807,648	(49,635,132)	22,535,132	-	-	-	-	47,800,000	36,870,209	160,668,710	(36,871,648)	2,800,000	-	2,800,000	
27-May-09	118,751,835	(38,872,922)	22,572,922	-	-	-	-	47,800,000	35,814,386	169,750,687	(37,465,403)	2,800,000	-	2,800,000	
28-May-09	130,176,022	(29,335,711)	22,610,711	-	-	-	-	47,800,000	34,858,584	158,832,664	(38,059,170)	2,800,000	-	2,800,000	
29-May-09	140,720,209	(18,848,501)	22,648,501	-	-	-	-	47,800,000	34,002,274	169,055,881	(29,246,765)	8,400,000	-	8,400,000	
30-May-09	139,864,398	(18,886,280)	22,686,280	-	-	-	-	47,800,000	33,524,120	171,092,490	(27,190,563)	12,500,000	-	12,500,000	
31-May-09	139,088,584	(18,824,080)	22,724,080	-	-	-	-	47,800,000	33,045,865	172,429,088	(26,234,361)	19,575,000	-	19,575,000	
1-Jun-09	143,980,429	(14,338,843)	22,738,843	-	-	-	-	61,800,000	-	-	-	23,750,000	-	23,750,000	
2-Jun-09	158,802,274	(10,253,607)	22,753,607	-	-	-	-	-	-	-	-	-	-	-	
3-Jun-09	167,899,120	(3,193,370)	22,768,370	-	-	-	-	-	-	-	-	-	-	-	
4-Jun-09	173,095,985	988,867	22,783,133	-	-	-	-	-	-	-	-	-	-	-	

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total					
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Utility	AEM NET	NET	ST Debt	Investment
5-Jun-09	167,592,811	(5,172,895)	22,797,895	-	-	-	55,400,000	62,000,000	32,557,811	172,765,707	(26,579,159)	17,625,000	-	17,625,000
6-Jun-09	167,114,656	(5,187,650)	22,812,650	-	-	-	55,400,000	62,000,000	32,089,656	172,302,316	(27,121,957)	17,625,000	-	17,625,000
7-Jun-09	166,636,502	(5,202,423)	22,827,423	-	-	-	55,400,000	62,000,000	31,611,502	171,839,924	(27,665,755)	17,625,000	-	17,625,000
8-Jun-09	166,359,347	(4,817,186)	22,842,186	-	-	-	55,400,000	63,600,000	31,133,347	172,975,533	(28,609,653)	18,225,000	-	18,225,000
9-Jun-09	144,105,192	(28,556,949)	22,856,949	-	-	5,700,000	49,750,000	63,700,000	30,655,192	172,562,142	(27,053,351)	-	-	-
10-Jun-09	149,227,038	(22,996,713)	22,871,713	-	-	125,000	55,350,000	63,700,000	30,177,038	172,223,750	(27,597,149)	-	-	-
11-Jun-09	153,048,883	(18,706,476)	22,886,476	-	-	-	55,350,000	63,900,000	29,698,883	171,835,359	(27,940,947)	4,100,000	-	4,100,000
12-Jun-09	135,995,729	(35,251,239)	22,901,239	-	-	13,350,000	42,375,000	64,400,000	29,220,729	172,246,968	(27,984,745)	-	-	-
13-Jun-09	135,517,574	(35,266,002)	22,916,002	-	-	13,350,000	42,375,000	64,400,000	28,742,574	171,783,576	(28,528,543)	-	-	-
14-Jun-09	135,039,419	(35,280,766)	22,930,766	-	-	13,350,000	42,375,000	64,400,000	28,264,419	171,320,185	(29,072,341)	-	-	-
15-Jun-09	128,486,265	(42,870,529)	22,945,529	-	-	19,925,000	35,800,000	64,900,000	27,786,265	171,356,794	(29,116,139)	-	-	-
16-Jun-09	132,898,110	(39,935,292)	22,960,292	-	-	16,875,000	38,800,000	66,200,000	27,308,110	172,143,402	(28,359,936)	-	-	-
17-Jun-09	137,329,956	(34,760,055)	22,975,055	-	-	11,775,000	42,600,000	67,900,000	26,829,956	172,080,011	(27,203,734)	-	-	-
18-Jun-09	142,641,801	(30,194,819)	22,989,819	-	-	7,205,000	46,990,000	69,300,000	26,351,801	172,036,620	(26,347,532)	-	-	-
19-Jun-09	138,238,646	(34,184,582)	23,004,582	-	-	11,180,000	43,065,000	69,300,000	25,873,646	172,423,229	(26,891,330)	-	-	-
20-Jun-09	137,760,492	(34,199,345)	23,019,345	-	-	11,180,000	43,065,000	69,300,000	25,395,492	171,959,837	(27,435,128)	-	-	-
21-Jun-09	137,282,337	(34,214,109)	23,034,109	-	-	11,180,000	43,065,000	69,300,000	24,917,337	171,496,446	(27,978,926)	-	-	-
22-Jun-09	137,304,183	(33,728,872)	23,048,872	-	-	10,860,000	43,585,000	69,300,000	24,439,183	171,033,055	(28,522,724)	-	-	-
23-Jun-09	148,526,028	(25,818,635)	23,063,635	-	-	2,756,000	51,365,000	73,300,000	23,981,028	174,444,663	(25,066,522)	-	-	-
24-Jun-09	157,122,874	(21,978,398)	23,078,398	-	-	-	52,240,000	80,300,000	23,482,874	179,101,272	(18,610,320)	1,100,000	-	1,100,000
25-Jun-09	61,794,719	(79,643,162)	23,093,162	-	-	66,550,000	3,490,000	35,300,000	23,004,719	141,437,881	(64,154,118)	-	-	-
26-Jun-09	88,836,964	(78,747,825)	23,107,925	-	-	55,840,000	4,410,000	61,900,000	22,526,964	167,584,489	(38,097,916)	-	-	-
27-Jun-09	88,358,410	(78,782,688)	23,122,688	-	-	55,640,000	4,410,000	61,900,000	22,048,410	167,121,098	(38,641,714)	-	-	-
28-Jun-09	87,880,255	(78,777,451)	23,137,451	-	-	55,640,000	4,410,000	61,900,000	21,570,255	166,567,707	(39,186,512)	-	-	-
29-Jun-09	106,827,101	(67,892,215)	23,152,215	-	-	44,740,000	7,135,000	78,800,000	21,092,101	174,719,315	(23,029,310)	-	-	-
30-Jun-09	103,323,946	(63,506,978)	23,166,978	-	-	40,340,000	10,110,000	72,600,000	20,613,946	166,830,924	(23,573,107)	-	-	-
1-Jul-09	126,329,969	(52,808,302)	23,173,079	-	-	29,735,224	20,614,776	85,201,247	20,613,948	179,238,271	(16,949,698)	-	-	-
2-Jul-09	132,740,818	(46,884,627)	23,179,179	-	-	23,705,448	25,019,552	87,107,319	20,613,946	179,625,445	(15,021,462)	-	-	-
3-Jul-09	129,695,006	(52,810,851)	23,185,206	-	-	29,425,671	19,574,329	89,507,632	20,613,948	182,306,758	(12,599,087)	-	-	-
4-Jul-09	127,588,812	(53,012,276)	23,191,381	-	-	29,820,895	19,179,105	87,795,761	20,613,946	180,601,088	(14,288,694)	-	-	-
5-Jul-09	125,481,818	(53,413,601)	23,197,481	-	-	30,216,119	18,783,881	88,083,991	20,613,948	178,895,418	(15,978,301)	-	-	-
6-Jul-09	123,374,824	(53,814,825)	23,203,582	-	-	30,611,343	18,388,857	84,372,221	20,613,946	177,189,749	(17,667,909)	-	-	-
7-Jul-09	137,472,524	(45,701,250)	23,209,683	-	-	22,491,587	26,518,433	90,340,145	20,613,946	183,173,774	(11,677,821)	-	-	-
8-Jul-09	151,309,563	(36,749,574)	23,215,783	-	-	13,533,791	35,421,209	95,270,408	20,613,948	180,055,137	(8,725,396)	-	-	-
9-Jul-09	165,328,491	(30,728,898)	23,221,884	-	-	41,605,986	103,208,580	103,208,580	20,613,946	196,055,390	1,234,920	-	-	-
10-Jul-09	175,301,480	(27,445,223)	23,227,985	-	-	4,217,238	45,117,762	109,569,772	20,613,946	202,746,703	7,618,295	-	-	-
11-Jul-09	183,401,983	(18,223,548)	23,234,086	-	-	-	49,192,000	108,585,499	20,613,946	204,625,530	8,856,184	5,010,538	-	5,010,538
12-Jul-09	181,284,989	(18,824,872)	23,240,186	-	-	-	49,192,000	109,873,729	20,613,946	199,919,861	4,966,577	4,615,314	-	4,615,314
13-Jul-09	179,187,994	(19,026,197)	23,246,287	-	-	-	49,192,000	105,161,958	20,613,946	198,214,191	3,276,970	4,220,090	-	4,220,090
14-Jul-09	187,659,555	(11,877,521)	23,252,388	-	-	-	49,192,000	105,478,742	20,613,946	199,537,076	4,615,917	11,374,866	-	11,374,866
15-Jul-09	182,285,217	(16,143,846)	23,258,488	-	-	-	49,192,000	105,364,628	20,613,946	198,429,063	3,523,966	7,114,643	-	7,114,643
16-Jul-09	190,530,646	(10,270,170)	23,264,589	-	-	-	49,192,000	107,730,281	20,613,946	200,800,816	5,911,782	12,994,419	-	12,994,419
17-Jul-09	196,731,414	(6,821,495)	23,270,690	-	-	-	48,182,000	110,476,273	20,613,946	203,552,909	8,679,937	16,449,195	-	16,449,195
18-Jul-09	199,221,966	(17,572,818)	23,276,790	-	-	-	49,192,000	123,712,051	20,613,946	216,794,787	21,937,878	5,703,971	-	5,703,971
19-Jul-09	197,114,974	(17,974,144)	23,282,891	-	-	-	49,192,000	122,000,280	20,613,946	215,089,118	20,248,270	5,308,747	-	5,308,747
20-Jul-09	195,007,980	(18,375,488)	23,288,992	-	-	-	49,192,000	120,288,510	20,613,946	213,383,448	18,558,663	4,913,623	-	4,913,623
21-Jul-09	180,793,213	(20,501,793)	23,295,092	-	-	-	43,687,000	113,708,998	20,613,946	201,286,006	12,001,283	2,793,300	-	2,793,300
22-Jul-09	186,825,289	(14,253,117)	23,301,193	-	-	-	40,117,000	117,046,278	20,613,946	201,078,417	15,360,757	9,048,076	-	9,048,076
23-Jul-09	200,160,623	(6,314,442)	23,307,294	-	-	-	39,867,000	122,686,825	20,613,946	206,475,065	21,023,467	16,992,852	-	16,992,852
24-Jul-09	209,825,007	(8,333,765)	23,313,395	-	-	-	39,875,000	134,356,433	20,613,946	218,158,774	32,715,238	14,979,628	-	14,979,628
25-Jul-09	(41,869,757)	(119,895,091)	23,319,495	-	-	26,575,000	-	7,517,993	20,613,946	78,026,334	(94,101,139)	(70,000,596)	(70,000,596)	-
26-Jul-09	(43,975,751)	(120,298,416)	23,325,596	-	-	26,575,000	-	5,806,123	20,613,946	76,320,665	(95,790,746)	(70,395,820)	(70,395,820)	-
27-Jul-09	(46,082,745)	(120,697,740)	23,331,697	-	-	26,575,000	-	4,094,352	20,613,946	74,614,999	(97,480,354)	(70,791,043)	(70,791,043)	-
28-Jul-09	(15,457,138)	(110,559,065)	23,337,797	-	-	26,575,000	-	24,475,184	20,613,946	95,101,927	(77,077,359)	(60,546,267)	(60,546,267)	-
29-Jul-09	8,860,270	(107,098,389)	23,343,898	-	-	26,921,000	-	45,077,815	20,613,946	118,956,660	(56,452,565)	(56,831,491)	(56,831,491)	-
30-Jul-09	29,857,056	(99,146,714)	23,349,999	-	-	26,900,000	-	68,739,825	20,613,946	129,003,769	(42,768,392)	(49,496,715)	(49,496,715)	-
31-Jul-09	45,004,903	(97,648,038)	23,356,099	-	-	26,150,000	-	72,432,895	20,613,946	142,552,911	(29,053,159)	(48,041,939)	(48,041,939)	-
1-Aug-09	47,667,776	(102,303,043)	23,368,790	-	-	25,900,000	-	80,148,882	20,613,946	149,970,818	(21,398,512)	(53,094,252)	(53,094,252)	-
2-Aug-09	48,004,513	(102,178,047)	23,261,481	-	-	25,900,000	-	80,407,132	20,613,946	160,182,560	(21,200,001)	(53,016,566)	(53,016,566)	-
3-Aug-09	48,341,249	(102,053,052)	23,214,172	-	-	25,900,000	-	80,668,183	20,613,946	150,394,301	(21,001,490)	(52,938,879)	(52,938,879)	-
4-Aug-09	67,895,016	(92,048,056)	23,166,863	-	-	25,800,000	-	90,382,262	20,613,946	159,943,071	(11,365,951)	(43,081,193)	(43,081,193)	-
5-Aug-09	79,549,343	(84,898,061)	23,119,554	-	-	28,450,000	-	94,262,904	20,613,946	164,446,404	(7,525,949)	(35,328,506)	(35,328,506)	-

Date	NORMALIZED BALANCES											ATMOS FUNDED			
	Consolidated	Utility	(Debt)/Investmt	Debt		Investment		Investment	Investment	Total		AEM NET	NET	ST Debt	Investment
				AEH Interco Loan from AEC	Fordis	AEH Interco Loan to AEC	AEH Invstmnts			AEM Invstmnts	MARGIN ACCTS				
CASH FLOW:															
NET INCOME															
+ DEPRECIATION															
+ DEFERRED TAXES															
+ CHANGE IN BAL S															
- CAPEX															
CASH FLOW BEF DI															
+ EQUITY															
- DIVIDENDS															
CASH AVAIL FOR DE															
LTD REPAYMENT															
CASH AVAIL AFTER															

Date	NORMALIZED BALANCES										ATMOS FUNDED				
	(Debt)/Investmt		Debt		Investment		Investment		Investment		Total		NET	ST Debt	Investment
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACGTS	Non-Utility	AEM NET				

beginning STD
Cash Generated /
change in cash &
Proceeds from issuance
Ending STD - Tar
Ending Investment

copy from
copy to

TOTAL

- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep

Financing Normalizat

28-Mar-09
30-Apr-09

Date	Consolidated				UTILITY BAL.
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	DAILY BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	
30-Sep-09	(9,154,796)	-	90,085,788	80,930,989	(143,652,736)
1-Oct-09	(11,612,243)	-	113,048,010	101,435,767	(138,777,928)
2-Oct-09	(8,889,690)	-	123,795,696	114,826,006	(134,076,120)
3-Oct-09	(8,027,137)	-	122,313,212	114,286,074	(131,053,312)
4-Oct-09	(10,284,564)	-	123,409,778	113,125,193	(131,228,603)
5-Oct-09	(12,542,031)	-	124,506,344	111,964,312	(131,403,895)
6-Oct-09	(9,124,478)	-	125,705,298	119,580,820	(122,878,887)
7-Oct-09	(1,856,925)	-	131,264,407	129,607,481	(116,329,079)
8-Oct-09	(414,372)	-	134,609,527	134,095,165	(113,004,270)
9-Oct-09	(821,819)	-	140,259,332	139,437,513	(111,629,462)
10-Oct-09	(2,529,266)	-	144,363,765	141,834,499	(111,254,654)
11-Oct-09	(4,786,713)	-	145,460,331	140,873,818	(111,429,846)
12-Oct-09	(7,044,160)	-	148,558,897	139,512,737	(111,605,037)
13-Oct-09	(9,301,807)	-	147,653,463	139,351,856	(111,780,229)
14-Oct-09	(15,059,054)	-	146,431,438	131,372,382	(115,455,421)
15-Oct-09	(32,216,501)	-	148,378,835	116,162,334	(130,755,613)
16-Oct-09	(28,998,948)	-	146,193,932	117,184,984	(125,455,804)
17-Oct-09	(27,281,395)	-	150,569,452	123,284,057	(121,630,896)
18-Oct-09	(29,538,842)	-	151,662,018	122,123,176	(121,806,188)
19-Oct-09	(31,796,289)	-	152,768,584	120,962,295	(121,981,380)
20-Oct-09	(35,569,736)	-	159,653,812	124,084,075	(122,327,571)
21-Oct-09	(30,037,183)	-	163,883,098	133,846,914	(114,712,763)
22-Oct-09	(33,846,630)	-	169,905,637	136,059,007	(115,084,955)
23-Oct-09	(32,544,077)	-	170,413,642	137,869,565	(111,540,147)
24-Oct-09	(55,821,524)	-	181,234,581	125,413,057	(127,535,338)
25-Oct-09	(58,078,871)	-	182,331,147	124,252,176	(127,710,530)
26-Oct-09	(60,338,418)	-	183,427,713	123,091,295	(127,885,722)
27-Oct-09	(147,339,421)	-	122,149,120	(25,190,301)	(229,466,469)
28-Oct-09	(133,256,868)	-	132,781,394	(516,474)	(217,111,651)
29-Oct-09	(131,873,316)	-	136,387,738	4,514,423	(213,805,853)
30-Oct-09	(130,364,762)	-	154,395,891	24,031,229	(209,990,044)
31-Oct-09	(141,785,209)	-	176,848,742	35,063,533	(219,328,236)
1-Nov-09	(140,044,826)	-	172,743,354	32,698,529	(219,602,855)
2-Nov-09	(138,304,442)	-	168,637,986	30,333,524	(219,877,475)
3-Nov-09	(135,980,059)	-	181,853,855	45,873,796	(219,443,095)
4-Nov-09	(126,661,675)	-	186,736,720	60,075,045	(211,139,714)
5-Nov-09	(127,052,292)	-	201,946,213	74,893,922	(213,545,334)
6-Nov-09	(121,011,908)	-	202,337,380	81,326,471	(209,518,853)
7-Nov-09	(123,421,526)	-	193,820,285	70,398,740	(213,794,573)
8-Nov-09	(121,681,142)	-	189,714,877	68,033,735	(214,069,192)
9-Nov-09	(119,940,759)	-	185,609,489	65,688,731	(214,343,812)
10-Nov-09	(114,370,153)	-	183,070,698	68,700,543	(210,788,209)
11-Nov-09	(112,629,769)	-	178,965,308	66,335,539	(211,062,829)
12-Nov-09	(98,632,386)	-	175,997,474	77,365,088	(199,080,448)
13-Nov-09	(95,942,002)	-	165,286,218	69,344,216	(198,380,068)
14-Nov-09	(89,331,619)	-	180,027,005	70,695,386	(194,629,687)
15-Nov-09	(87,591,236)	-	155,921,617	68,330,381	(194,804,307)
16-Nov-09	(85,850,852)	-	151,816,229	65,565,377	(195,178,926)
17-Nov-09	(100,211,469)	-	148,423,401	48,211,932	(211,554,548)
18-Nov-09	(90,676,197)	-	150,773,652	60,095,465	(204,036,276)
19-Nov-09	(69,987,813)	-	148,940,144	78,952,331	(185,380,896)
20-Nov-09	(67,812,430)	-	148,281,638	80,469,209	(183,560,516)
21-Nov-09	(70,822,046)	-	137,013,652	66,191,505	(188,576,135)
22-Nov-09	(69,081,663)	-	132,908,164	63,826,501	(188,849,754)
23-Nov-09	(67,341,280)	-	128,802,776	61,461,496	(189,124,374)
24-Nov-09	(76,303,674)	-	132,911,607	56,607,933	(191,251,771)
25-Nov-09	(178,624,402)	-	73,476,047	(103,148,355)	(294,467,602)
26-Nov-09	(164,173,018)	-	93,772,003	(70,401,015)	(284,051,121)
27-Nov-09	(162,432,635)	-	80,688,615	(72,766,020)	(284,326,741)
28-Nov-09	(149,292,252)	-	93,975,838	(55,316,413)	(273,200,360)
29-Nov-09	(147,551,888)	-	88,870,450	(57,681,418)	(273,474,980)
30-Nov-09	(145,811,485)	-	85,765,062	(60,046,423)	(273,749,599)

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
1-Dec-09	(137,202,069)	-	79,861,032	(57,341,037)	(285,034,702)
2-Dec-09	(131,685,652)	-	93,461,601	(38,224,052)	(259,392,805)
3-Dec-09	(123,889,236)	-	94,299,564	(29,589,672)	(251,590,908)
4-Dec-09	(115,427,820)	-	93,320,593	(22,107,227)	(243,144,010)
5-Dec-09	(117,031,404)	-	89,391,483	(27,639,921)	(244,762,113)
6-Dec-09	(118,514,998)	-	91,274,627	(27,240,361)	(246,260,216)
7-Dec-09	(119,998,672)	-	93,157,770	(26,840,901)	(247,758,319)
8-Dec-09	(110,380,156)	-	86,571,766	(23,808,400)	(238,154,422)
9-Dec-09	(124,930,406)	-	83,101,697	(41,828,709)	(257,919,191)
10-Dec-09	(123,452,990)	-	89,374,635	(34,078,355)	(256,406,294)
11-Dec-09	(95,161,574)	-	95,473,199	311,625	(228,129,397)
12-Dec-09	(92,226,168)	-	95,550,715	3,324,557	(222,883,499)
13-Dec-09	(93,709,741)	-	97,433,668	3,724,117	(224,391,602)
14-Dec-09	(95,193,325)	-	99,317,002	4,123,677	(225,879,705)
15-Dec-09	(90,627,242)	-	99,324,511	8,697,269	(221,353,141)
16-Dec-09	(82,435,626)	-	104,727,714	22,291,888	(212,751,244)
17-Dec-09	(74,619,410)	-	111,005,042	36,385,632	(204,949,347)
18-Dec-09	(66,202,994)	-	116,125,299	50,922,304	(195,547,449)
19-Dec-09	(69,766,576)	-	132,220,669	62,454,091	(199,375,552)
20-Dec-09	(71,260,162)	-	134,103,812	62,853,651	(199,873,655)
21-Dec-09	(72,733,746)	-	135,986,968	63,253,210	(201,371,758)
22-Dec-09	(68,272,329)	-	131,365,698	63,093,268	(196,394,861)
23-Dec-09	(47,824,913)	-	138,641,242	90,816,329	(171,791,963)
24-Dec-09	(36,208,497)	-	161,038,732	124,830,235	(160,180,066)
25-Dec-09	(37,692,081)	-	162,921,876	125,229,795	(161,678,169)
26-Dec-09	(177,792,331)	-	65,423,788	(112,368,544)	(305,642,938)
27-Dec-09	(179,276,916)	-	67,308,931	(111,968,984)	(307,141,041)
28-Dec-09	(180,769,499)	-	69,190,076	(111,569,424)	(308,939,144)
29-Dec-09	(163,768,083)	-	96,928,325	(66,839,758)	(288,612,247)
30-Dec-09	(146,126,867)	-	116,923,058	(27,203,609)	(270,985,350)
31-Dec-09	(95,885,251)	-	89,689,660	(6,195,591)	(220,233,452)
1-Jan-10	(96,466,399)	-	92,495,779	(3,960,620)	(220,819,120)
2-Jan-10	(81,227,547)	-	92,731,893	11,504,345	(205,404,787)
3-Jan-10	(81,788,696)	-	95,538,012	13,739,316	(205,990,454)
4-Jan-10	(82,369,844)	-	99,344,131	15,974,287	(206,576,122)
5-Jan-10	(65,730,993)	-	113,879,015	47,948,022	(189,951,789)
6-Jan-10	(57,752,141)	-	121,548,473	63,796,332	(181,887,456)
7-Jan-10	(38,380,289)	-	123,775,652	85,395,363	(162,455,123)
8-Jan-10	(20,463,438)	-	125,858,579	105,395,142	(144,552,791)
9-Jan-10	(13,099,586)	-	125,605,622	112,506,036	(137,103,458)
10-Jan-10	(13,670,734)	-	128,411,742	114,741,007	(137,689,125)
11-Jan-10	(14,241,883)	-	131,217,891	116,976,978	(138,274,793)
12-Jan-10	(768,031)	-	130,506,593	129,748,562	(124,805,460)
13-Jan-10	-	-	170,276,172	170,276,172	(69,323,572)
14-Jan-10	-	-	189,040,729	189,040,729	(70,046,239)
15-Jan-10	-	-	196,643,316	196,643,316	(62,931,906)
16-Jan-10	-	-	201,603,620	201,603,620	(69,737,574)
17-Jan-10	-	-	203,838,591	203,838,591	(60,323,241)
18-Jan-10	-	-	206,073,562	206,073,562	(60,908,908)
19-Jan-10	-	-	208,308,533	208,308,533	(61,484,575)
20-Jan-10	-	-	228,568,916	228,568,916	(47,098,243)
21-Jan-10	-	38,544,189	235,384,698	273,928,887	(3,533,910)
22-Jan-10	-	57,703,041	246,010,817	303,713,858	15,610,423
23-Jan-10	-	50,206,893	260,781,242	310,988,135	8,099,755
24-Jan-10	-	49,635,744	263,587,361	313,223,105	7,514,088
25-Jan-10	-	49,064,596	266,393,480	315,458,076	6,928,421
26-Jan-10	(100,831,552)	-	94,710,294	(6,121,259)	(241,032,247)
27-Jan-10	(71,972,701)	-	84,595,986	(12,623,286)	(211,982,914)
28-Jan-10	(63,879,849)	-	96,551,940	42,672,091	(193,874,691)
29-Jan-10	(34,774,998)	-	110,869,150	76,094,152	(174,784,248)
30-Jan-10	(47,206,146)	-	120,720,628	73,514,481	(186,629,916)
31-Jan-10	(47,777,294)	-	123,526,746	75,749,451	(187,215,583)

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
1-Feb-10	(48,314,041)	-	123,241,469	74,927,418	(187,768,405)
2-Feb-10	(43,250,788)	-	127,287,400	84,036,612	(182,721,226)
3-Feb-10	(2,487,535)	-	131,996,686	129,509,150	(141,974,048)
4-Feb-10	-	-	136,734,513	136,734,513	(138,687,869)
5-Feb-10	-	-	156,731,170	156,731,170	(119,961,691)
6-Feb-10	-	-	179,467,491	179,467,491	(103,733,513)
7-Feb-10	-	-	178,645,457	178,645,457	(104,286,334)
8-Feb-10	-	-	177,823,423	177,823,423	(104,839,156)
9-Feb-10	-	-	208,559,543	208,559,543	(79,178,977)
10-Feb-10	-	-	240,828,257	240,828,257	(44,743,798)
11-Feb-10	-	23,578,488	244,902,735	268,481,223	(18,821,820)
12-Feb-10	-	42,716,741	248,117,448	290,834,189	300,558
13-Feb-10	-	57,304,994	247,832,161	305,137,155	14,872,738
14-Feb-10	-	56,768,247	247,546,874	304,315,121	14,319,915
15-Feb-10	-	56,231,500	247,261,587	303,493,087	13,767,093
16-Feb-10	-	55,694,753	246,976,301	302,671,054	13,214,272
17-Feb-10	-	56,358,006	246,691,014	303,049,020	13,861,450
18-Feb-10	-	102,196,259	245,405,727	348,601,986	59,683,628
19-Feb-10	-	123,209,512	250,920,440	374,129,952	80,880,807
20-Feb-10	-	134,399,785	245,535,153	379,934,918	91,854,985
21-Feb-10	-	133,863,018	245,249,867	379,112,884	91,302,164
22-Feb-10	-	133,328,271	244,964,580	378,280,851	80,749,342
23-Feb-10	-	148,164,524	245,404,293	393,568,817	105,571,520
24-Feb-10	-	180,927,777	262,219,006	443,146,783	138,318,699
25-Feb-10	-	-	166,274,749	166,274,749	(67,184,123)
26-Feb-10	-	-	193,827,715	193,827,715	(81,786,944)
27-Feb-10	-	-	211,480,681	211,480,681	(67,889,766)
28-Feb-10	-	-	210,658,647	210,658,647	(68,242,687)
1-Mar-10	-	-	209,423,247	209,423,247	(68,882,552)
2-Mar-10	-	-	235,212,846	235,212,846	(56,382,617)
3-Mar-10	-	11,739,451	252,887,994	264,627,445	(30,977,481)
4-Mar-10	-	8,359,006	254,058,039	262,417,044	(34,372,446)
5-Mar-10	-	28,503,660	254,228,083	280,731,643	(16,242,411)
6-Mar-10	-	47,523,114	252,948,128	300,471,243	4,762,626
7-Mar-10	-	47,117,869	252,118,173	299,235,842	4,342,660
8-Mar-10	-	46,712,223	251,288,218	298,000,441	3,922,695
9-Mar-10	-	45,806,777	254,933,263	300,740,040	3,002,731
10-Mar-10	-	63,451,331	254,103,308	317,554,639	20,632,766
11-Mar-10	-	82,970,888	255,773,353	338,744,239	40,137,602
12-Mar-10	-	95,316,440	259,943,399	355,256,838	52,467,837
13-Mar-10	-	98,934,894	263,338,443	362,273,437	66,072,872
14-Mar-10	-	98,529,549	262,508,488	361,038,036	55,662,908
15-Mar-10	-	98,124,103	261,678,533	359,802,635	55,232,943
16-Mar-10	-	107,893,657	260,898,577	368,692,235	64,787,978
17-Mar-10	-	127,863,212	260,068,622	387,931,834	84,943,014
18-Mar-10	-	140,957,766	260,613,667	401,571,433	98,023,049
19-Mar-10	-	146,227,320	261,383,712	407,611,032	103,278,084
20-Mar-10	-	162,821,876	271,193,767	424,015,632	108,858,120
21-Mar-10	-	152,416,429	270,363,802	422,780,231	109,438,155
22-Mar-10	-	162,010,983	269,533,847	421,544,830	109,018,191
23-Mar-10	-	164,830,537	273,756,685	428,587,203	111,823,226
24-Mar-10	-	175,079,092	287,101,710	462,176,802	132,053,261
25-Mar-10	-	47,269,646	196,653,982	243,923,628	4,233,297
26-Mar-10	-	42,039,200	239,148,026	281,188,227	(1,011,688)
27-Mar-10	-	39,358,755	237,194,071	276,552,826	(3,708,633)
28-Mar-10	-	38,953,309	236,364,116	275,317,425	(4,128,587)
29-Mar-10	-	38,547,863	235,534,161	274,082,024	(4,548,562)
30-Mar-10	-	46,642,418	238,704,206	285,346,624	3,533,473
31-Mar-10	-	65,411,872	250,049,251	315,461,223	22,288,509
1-Apr-10	-	65,072,786	193,463,927	258,536,713	21,834,320
2-Apr-10	-	64,633,601	255,451,946	340,085,546	41,480,132
3-Apr-10	-	106,884,415	258,864,965	363,759,380	63,725,943

Date	Consolidated				UTILITY BAL DAILY BALANCE
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	
	Outstanding	Outstanding	Outstanding	Outstanding	
4-Apr-10	-	106,555,229	256,277,984	362,833,213	63,371,755
5-Apr-10	-	105,216,044	255,681,003	361,907,047	63,017,566
6-Apr-10	-	115,126,858	255,804,023	370,930,880	71,913,377
7-Apr-10	-	139,087,672	256,915,365	396,003,037	95,859,169
8-Apr-10	-	152,848,487	256,328,404	409,176,891	109,605,000
9-Apr-10	-	155,309,301	255,056,424	410,375,724	112,050,812
10-Apr-10	-	154,970,115	254,478,443	409,449,558	111,696,623
11-Apr-10	-	154,830,930	253,892,452	408,723,382	111,342,435
12-Apr-10	-	154,291,744	253,305,481	407,597,225	110,988,246
13-Apr-10	-	179,322,558	249,898,500	429,221,058	138,004,056
14-Apr-10	-	191,358,373	251,411,519	442,769,892	148,024,869
15-Apr-10	-	167,919,167	253,764,539	421,683,376	124,570,680
16-Apr-10	-	178,630,001	254,077,559	432,707,559	135,268,492
17-Apr-10	-	184,990,816	253,490,577	438,481,393	141,612,303
18-Apr-10	-	184,651,630	252,903,596	437,555,226	141,258,115
19-Apr-10	-	184,312,444	252,316,615	436,629,060	140,903,926
20-Apr-10	-	194,523,259	252,328,634	446,852,893	151,039,738
21-Apr-10	-	205,709,073	251,742,654	457,451,727	162,270,549
22-Apr-10	-	210,719,887	252,655,673	463,375,560	167,266,360
23-Apr-10	-	210,765,702	254,168,692	469,924,394	172,287,172
24-Apr-10	-	208,541,516	253,981,711	472,523,227	165,057,983
25-Apr-10	-	173,202,330	263,394,730	436,597,061	129,703,795
26-Apr-10	-	172,863,146	262,807,750	435,670,894	129,349,608
27-Apr-10	-	76,973,959	184,720,769	261,694,728	33,445,418
28-Apr-10	-	91,809,773	203,958,788	295,768,561	48,266,229
29-Apr-10	-	87,085,588	221,071,807	318,167,395	53,537,041
30-Apr-10	-	93,836,402	224,484,826	318,321,228	50,262,852
1-May-10	-	89,330,698	228,629,013	327,959,712	55,742,629
2-May-10	-	88,024,994	227,773,201	328,798,195	55,422,405
3-May-10	-	98,719,280	226,917,388	325,636,678	55,102,183
4-May-10	-	104,713,596	236,961,575	341,675,161	61,081,860
5-May-10	-	117,032,882	237,905,762	354,938,644	73,386,737
6-May-10	-	116,727,178	238,599,949	355,327,127	73,066,514
7-May-10	-	122,821,474	242,344,137	365,165,610	79,146,291
8-May-10	-	118,515,770	244,488,324	363,004,093	74,826,068
9-May-10	-	118,210,065	243,632,511	361,842,577	74,505,845
10-May-10	-	117,904,361	242,776,698	360,681,050	74,185,622
11-May-10	-	125,598,657	243,820,866	369,519,543	81,865,399
12-May-10	-	130,917,953	242,240,073	373,168,026	87,170,178
13-May-10	-	138,567,249	246,259,260	384,846,509	92,824,953
14-May-10	-	142,941,545	245,403,447	388,344,992	99,164,730
15-May-10	-	122,110,841	245,147,634	367,258,475	78,319,507
16-May-10	-	121,805,137	244,291,822	366,096,688	77,999,284
17-May-10	-	121,499,433	243,438,009	364,935,442	77,679,061
18-May-10	-	128,418,729	243,980,186	372,398,925	84,683,838
19-May-10	-	134,903,925	245,024,383	379,927,408	91,053,615
20-May-10	-	134,597,321	243,968,571	378,565,891	90,733,392
21-May-10	-	139,568,616	243,112,758	382,679,374	95,688,169
22-May-10	-	135,660,912	239,631,945	375,292,857	91,787,948
23-May-10	-	135,355,208	238,976,132	374,331,340	91,447,723
24-May-10	-	135,049,504	238,120,319	373,169,824	91,127,500
25-May-10	-	99,743,800	237,264,507	337,008,307	55,807,276
26-May-10	-	23,188,098	174,458,654	197,646,750	(20,762,947)
27-May-10	-	33,582,392	212,702,881	246,285,273	(10,383,170)
28-May-10	-	42,851,888	214,552,088	257,403,976	(1,128,393)
29-May-10	-	52,070,984	215,571,255	267,642,239	8,076,384
30-May-10	-	51,765,280	214,715,443	266,480,722	7,758,161
31-May-10	-	51,459,576	213,859,630	265,319,205	7,435,938
1-Jun-10	-	66,767,967	213,231,475	269,999,443	12,729,327
2-Jun-10	-	60,578,359	223,853,321	284,431,680	16,522,716
3-Jun-10	-	67,359,751	225,875,166	293,234,917	23,291,105
4-Jun-10	-	71,243,143	226,997,012	298,240,154	27,169,494

Date	Consolidated				UTILITY BAL
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	DAILY BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	
5-Jun-10	-	64,826,534	227,618,857	292,445,391	20,727,883
6-Jun-10	-	64,534,826	227,140,702	291,675,529	20,421,271
7-Jun-10	-	64,243,318	226,662,548	290,905,866	20,114,659
8-Jun-10	-	64,551,710	227,784,393	292,336,103	20,408,049
9-Jun-10	-	40,335,101	227,459,239	267,794,340	(3,823,562)
10-Jun-10	-	45,618,493	227,003,084	272,621,577	1,444,827
11-Jun-10	-	49,551,885	226,599,929	276,151,814	5,363,216
12-Jun-10	-	31,810,277	226,896,775	258,007,052	(12,393,395)
13-Jun-10	-	31,618,669	226,518,620	258,037,289	(12,700,007)
14-Jun-10	-	31,227,060	226,040,469	257,267,529	(13,006,618)
15-Jun-10	-	24,360,452	226,062,311	250,422,763	(19,888,229)
16-Jun-10	-	27,118,844	226,834,166	253,953,000	(17,144,840)
17-Jun-10	-	31,927,236	226,758,002	258,685,237	(12,351,451)
18-Jun-10	-	36,205,627	227,497,847	263,703,475	(8,088,092)
19-Jun-10	-	31,939,019	227,069,893	259,008,712	(12,369,673)
20-Jun-10	-	31,647,411	226,591,538	258,238,949	(12,676,285)
21-Jun-10	-	31,355,803	226,113,384	257,469,186	(12,982,996)
22-Jun-10	-	31,564,194	225,635,229	257,199,423	(12,789,607)
23-Jun-10	-	39,197,586	229,032,074	268,229,661	(5,171,118)
24-Jun-10	-	42,760,978	233,673,920	276,434,898	(1,622,729)
25-Jun-10	-	-	145,815,135	145,815,135	(94,579,340)
26-Jun-10	-	-	172,565,372	172,565,372	(93,975,951)
27-Jun-10	-	-	171,795,609	171,795,609	(94,282,563)
28-Jun-10	-	-	171,025,846	171,025,846	(94,589,174)
29-Jun-10	-	-	189,681,084	189,681,084	(83,995,785)
30-Jun-10	-	-	185,886,321	185,886,321	(79,902,395)
1-Jul-10	-	-	208,618,328	208,618,328	(69,566,154)
2-Jul-10	-	-	214,755,162	214,755,162	(63,844,912)
3-Jul-10	-	-	211,436,135	211,436,135	(69,863,670)
4-Jul-10	-	-	209,055,126	209,055,126	(70,537,428)
5-Jul-10	-	-	206,674,117	206,674,117	(71,221,186)
6-Jul-10	-	-	204,293,107	204,293,107	(71,904,844)
7-Jul-10	-	-	218,116,793	218,116,793	(64,073,702)
8-Jul-10	-	-	231,675,816	231,675,816	(55,404,460)
9-Jul-10	-	-	245,424,730	245,424,730	(49,684,218)
10-Jul-10	-	-	255,123,703	255,123,703	(46,664,975)
11-Jul-10	-	6,907,699	256,042,491	262,950,190	(37,725,733)
12-Jul-10	-	6,238,460	254,330,721	260,569,181	(38,409,491)
13-Jul-10	-	5,569,221	252,618,951	258,188,172	(39,093,249)
14-Jul-10	-	12,449,962	253,935,734	266,385,717	(32,227,007)
15-Jul-10	-	7,915,743	252,021,620	260,737,364	(36,775,765)
16-Jul-10	-	13,521,504	255,187,274	268,708,778	(31,184,523)
17-Jul-10	-	16,702,265	257,933,285	274,635,531	(28,018,281)
18-Jul-10	-	5,683,026	271,169,043	276,852,069	(39,052,039)
19-Jul-10	-	5,013,787	269,457,273	274,471,060	(39,735,797)
20-Jul-10	-	4,344,648	267,745,502	272,090,051	(40,419,555)
21-Jul-10	-	1,950,309	255,840,860	257,791,269	(42,828,313)
22-Jul-10	-	7,931,070	265,428,270	263,359,340	(36,882,071)
23-Jul-10	-	15,601,831	260,818,817	276,420,648	(29,205,829)
24-Jul-10	-	13,314,592	272,498,426	285,811,018	(31,507,587)
25-Jul-10	(65,214,647)	-	84,057,885	(1,156,762)	(178,351,345)
26-Jul-10	(65,883,886)	-	62,346,115	(3,537,771)	(179,035,103)
27-Jul-10	(66,553,125)	-	60,634,345	(5,918,780)	(179,718,861)
28-Jul-10	(66,582,364)	-	81,015,176	24,432,812	(169,882,619)
29-Jul-10	(63,141,603)	-	101,617,808	48,476,205	(166,682,377)
30-Jul-10	(46,080,842)	-	115,279,817	69,198,975	(159,015,135)
31-Jul-10	(44,900,081)	-	128,972,888	84,072,807	(157,898,882)
1-Aug-10	(50,173,000)	-	136,888,074	86,515,074	(162,736,330)
2-Aug-10	(50,315,919)	-	136,947,125	86,631,206	(162,883,769)
3-Aug-10	(50,458,838)	-	137,206,176	86,747,337	(163,051,208)
4-Aug-10	(40,821,757)	-	146,902,254	106,080,497	(153,328,644)
5-Aug-10	(33,289,876)	-	160,802,896	117,513,220	(148,461,082)

Date	Consolidated				UTILITY BAL
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	DAILY BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	
6-Aug-10	(24,157,595)	-	162,283,303	128,125,708	(137,343,520)
7-Aug-10	(18,750,514)	-	153,894,659	135,144,145	(131,950,958)
8-Aug-10	(13,818,433)	-	161,476,680	147,658,247	(127,033,395)
9-Aug-10	(13,961,352)	-	161,735,730	147,774,378	(127,190,834)
10-Aug-10	(14,104,271)	-	161,994,781	147,890,510	(127,348,272)
11-Aug-10	(3,022,190)	-	160,108,581	157,088,391	(116,280,710)
12-Aug-10	-	-	161,941,903	161,941,903	(112,763,148)
13-Aug-10	-	-	169,486,985	169,486,985	(108,090,586)
14-Aug-10	-	-	180,370,014	180,370,014	(97,528,024)
15-Aug-10	-	-	171,716,963	171,716,963	(105,285,482)
16-Aug-10	-	-	171,833,094	171,833,094	(105,442,000)
17-Aug-10	-	-	171,949,226	171,949,226	(105,600,338)
18-Aug-10	-	-	181,667,062	181,667,062	(97,757,776)
19-Aug-10	-	-	184,363,256	184,363,256	(95,705,214)
20-Aug-10	-	-	186,627,842	186,627,842	(83,292,652)
21-Aug-10	-	-	214,410,062	214,410,062	(76,230,089)
22-Aug-10	-	-	238,305,148	238,305,148	(69,447,527)
23-Aug-10	-	-	238,421,280	238,421,280	(69,604,965)
24-Aug-10	-	-	238,537,411	238,537,411	(69,762,403)
25-Aug-10	(107,463,055)	-	37,883,107	(69,479,949)	(210,209,841)
26-Aug-10	(113,395,975)	-	79,390,126	(34,005,849)	(216,057,279)
27-Aug-10	(105,408,884)	-	91,034,012	(14,374,882)	(208,084,717)
28-Aug-10	(101,801,813)	-	109,542,407	7,740,593	(204,592,155)
29-Aug-10	(105,574,732)	-	126,166,367	20,591,635	(207,704,593)
30-Aug-10	(105,717,651)	-	126,415,418	20,697,767	(207,862,031)
31-Aug-10	(105,860,570)	-	126,674,466	20,813,898	(208,019,469)
1-Sep-10	(103,869,063)	-	128,224,390	24,355,327	(206,042,864)
2-Sep-10	(90,287,555)	-	147,100,922	56,833,367	(192,381,460)
3-Sep-10	(76,906,048)	-	154,320,210	78,414,162	(178,334,855)
4-Sep-10	(65,624,540)	-	157,102,583	91,478,043	(168,068,450)
5-Sep-10	(58,723,032)	-	165,775,972	107,052,940	(161,131,946)
6-Sep-10	(58,731,525)	-	167,325,893	110,594,369	(159,155,441)
7-Sep-10	(54,740,017)	-	168,875,816	114,135,797	(157,178,936)
8-Sep-10	(44,698,510)	-	175,047,876	130,449,366	(147,052,431)
9-Sep-10	(62,937,002)	-	182,130,694	119,193,592	(170,195,927)
10-Sep-10	(57,525,494)	-	188,664,419	131,138,924	(164,799,422)
11-Sep-10	(49,223,987)	-	185,808,989	136,585,003	(156,512,917)
12-Sep-10	(48,352,479)	-	184,384,982	136,042,503	(155,931,413)
13-Sep-10	(46,360,972)	-	185,944,903	139,583,932	(153,854,908)
14-Sep-10	(44,369,484)	-	187,494,824	143,125,380	(151,978,403)
15-Sep-10	(38,457,956)	-	191,583,298	153,125,341	(146,071,899)
16-Sep-10	(22,381,449)	-	193,760,906	171,369,457	(128,980,394)
17-Sep-10	(11,786,052)	-	193,859,895	182,073,644	(119,290,000)
18-Sep-10	(6,944,545)	-	212,512,583	205,569,038	(114,463,496)
19-Sep-10	(2,225,259)	-	212,650,024	210,424,765	(109,709,213)
20-Sep-10	(233,762)	-	214,188,945	213,966,194	(107,732,709)
21-Sep-10	-	-	217,507,622	217,507,622	(105,758,204)
22-Sep-10	-	-	225,569,845	225,569,845	(146,776,821)
23-Sep-10	-	-	233,710,481	233,710,481	(138,975,417)
24-Sep-10	-	-	255,957,745	255,957,745	(128,823,912)
25-Sep-10	(143,892,081)	-	106,846,437	(36,846,444)	(305,391,852)
26-Sep-10	(152,501,373)	-	145,280,196	(7,621,177)	(314,415,347)
27-Sep-10	(160,909,885)	-	146,830,117	(4,079,748)	(312,438,842)
28-Sep-10	(148,918,358)	-	148,380,039	(538,319)	(310,462,339)
29-Sep-10	(139,926,850)	-	161,421,012	21,494,162	(301,485,833)
30-Sep-10	(129,690,898)	-	166,011,831	36,320,933	(291,314,884)
AVG BALANCE	(33,358,145)	35,520,592	188,413,705	190,576,152	(79,032,712)
CASH FLOW:	(120,536,102)	0	75,928,046	(44,610,855)	(147,662,147)
	(69,422,847)				

Date	Consolidated				UTILITY BAL.
	Short Term Debt	UTILITY Investments	NON-UTILITY Investments	Net S. T. Debt/(Invest)	DAILY BALANCE
	Outstanding	Outstanding	Outstanding	Outstanding	

CASH FLOW:	2007	2008 reproj	2009 Reproj	2010 Projection
NET INCOME		189,331,013	193,120,111	206,279,322
+ DEPRECIATION		280,588,895	217,480,273	225,602,503
+ DEFERRED TAXES		97,940,000	86,422,219	149,682,219
+ CHANGE IN BAL SHEET		(132,694,908)	430,000,000	0
- CAPEX		(472,273,000)	(511,295,947)	(522,097,269)
CASH FLOW BEF DIV		(126,105,000)	415,736,655	59,465,774
+ EQUITY		39,498,000	23,668,941	21,675,103
- DIVIDENDS		(117,288,000)	(121,265,760)	(125,620,980)
CASH AVAIL. FOR DEBT PMT		(203,895,000)	318,139,836	(44,479,103)
LTD REPAYMENT		(10,284,000)	46,888,970	(139,952)
CASH AVAIL. AFTER REQ. PMTS		(214,182,000)	365,026,806	(44,610,056)

beginning STD (9,164,796)
 Cash Generated / (used) (44,610,056)
 change in cash & investments (76,926,046)
 Proceeds from issuance
 Ending STD - Target (129,680,898)
 Ending Investment - Target 166,011,831

copy from (105,085,657) 0
 copy to (105,085,657)

TOTAL	UTILITY			ADDITIONAL \$'S	
	100%	AEM	ONU	UTILITY	AEM
	(105,085,657)	0	0	Evenly through Month	
Oct	8.3%	8.3%	8.3%		
Nov	8.3%	8.3%	8.3%		\$ (100,000,000)
Dec	8.3%	8.3%	8.3%		\$ 50,000,000
Jan	8.3%	8.3%	8.3%		\$ 50,000,000
Feb	8.3%	8.3%	8.3%		
Mar	8.3%	8.3%	8.3%		
Apr	8.3%	8.3%	8.3%		
May	8.3%	8.3%	8.3%		
Jun	8.3%	8.3%	8.3%		
Jul	8.3%	8.3%	8.3%		
Aug	8.3%	8.3%	8.3%		
Sep	8.3%	8.3%	8.3%		
				\$	\$

Financing Normalization:

	UTILITY	AEM	ONU
28-Mar-09	(447,000,000)		
30-Apr-09	407,000,000		
31-Aug-09		40,000,000	(40,000,000)
	(40,000,000)	40,000,000	(40,000,000)

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco	INTERCO ACCTS	
	Interco Acct	Loan to AEH	Principal	Loan to AEC	Investments	ACCTS		Acct	Loan from AEH	(EXCL. AEH/AEC NOTE)	
END BAL (EXCL. APT & AEA/AEC NOTE)			Outstanding							(EXCL. APT)	
30-Sep-09	20,422,940	-	-	114,075,000	-	69,471,839	20,613,946	224,583,725	(145,461,296)	-	
1-Oct-09	21,082,621	-	-	106,083,065	-	82,482,089	20,585,921	240,213,695	(144,897,411)	-	ENDING adj py change
2-Oct-09	21,742,301	-	-	103,368,129	-	103,277,800	20,517,898	245,804,126	(144,333,525)	sep	20,422,940
3-Oct-09	22,401,981	-	-	100,624,184	-	101,843,341	20,469,871	245,339,386	(143,769,640)	oct	40,873,027
4-Oct-09	23,061,661	-	-	97,882,258	-	102,987,932	20,421,845	244,353,897	(143,205,755)	nov	41,323,115
5-Oct-09	23,721,341	-	-	95,140,323	-	104,132,523	20,373,820	243,368,008	(142,641,869)	dec	41,773,202
6-Oct-09	24,381,022	-	-	92,373,387	-	105,379,503	20,325,795	242,459,707	(142,077,984)	jan	42,223,289
7-Oct-09	25,040,702	-	-	89,631,452	-	110,986,637	20,277,770	245,936,560	(141,514,099)	feb	42,673,376
8-Oct-09	25,700,382	-	-	86,889,516	-	114,279,783	20,229,745	247,099,426	(140,950,213)	mar	43,123,463
9-Oct-09	26,360,062	-	-	84,447,581	-	120,077,812	20,181,720	251,066,976	(140,386,328)	apr	43,573,550
10-Oct-09	27,019,743	-	-	81,705,645	-	124,230,071	20,133,694	253,089,153	(139,822,442)	may	44,023,637
11-Oct-09	27,679,423	-	-	78,963,710	-	125,374,862	20,085,669	252,103,464	(139,259,557)	jun	44,473,724
12-Oct-09	28,339,103	-	-	76,221,774	-	126,519,253	20,037,644	251,117,774	(138,694,672)	jul	44,923,812
13-Oct-09	28,998,783	-	-	73,479,839	-	127,663,844	19,989,619	250,132,085	(138,130,786)	august	45,373,899
14-Oct-09	29,658,464	-	-	70,737,903	-	128,808,942	19,941,594	248,827,803	(137,566,901)	sep	45,823,986
15-Oct-09	30,318,144	-	-	68,220,968	-	128,485,267	19,893,569	248,917,947	(137,003,016)		
16-Oct-09	30,977,824	-	-	65,479,032	-	126,348,389	19,845,543	242,650,788	(136,439,130)		AVERAGE
17-Oct-09	31,637,504	-	-	62,712,097	-	130,767,934	19,797,518	244,915,053	(135,876,245)	sep	
18-Oct-09	32,297,184	-	-	59,970,161	-	131,912,525	19,749,493	243,929,364	(135,311,359)	oct	30,647,884
19-Oct-09	32,956,865	-	-	57,228,226	-	133,057,116	19,701,468	242,943,674	(134,747,474)	nov	41,099,071
20-Oct-09	33,616,545	-	-	53,141,280	-	140,000,369	19,653,443	246,411,647	(134,183,589)	dec	41,548,158
21-Oct-09	34,276,225	-	-	50,399,355	-	144,277,680	19,605,418	248,558,678	(133,619,703)	jan	41,998,245
22-Oct-09	34,935,905	-	-	46,302,419	-	150,348,245	19,557,392	251,143,982	(133,055,818)	feb	42,448,332
23-Oct-09	35,595,586	-	-	43,400,484	-	160,804,275	19,509,367	249,409,711	(132,491,933)	mar	42,898,419
24-Oct-09	36,255,266	-	-	38,258,548	-	161,773,239	19,461,342	252,948,395	(131,928,047)	apr	43,348,507
25-Oct-09	36,914,946	-	-	32,716,613	-	162,917,830	19,413,317	251,962,706	(131,364,162)	may	43,798,594
26-Oct-09	37,574,626	-	-	28,974,626	-	164,062,421	19,365,292	250,977,017	(130,800,276)	jun	44,248,681
27-Oct-09	38,234,307	-	-	43,912,742	-	102,831,883	19,317,267	204,299,169	(130,236,391)	jul	44,698,768
28-Oct-09	38,893,987	-	-	44,920,806	-	113,512,152	19,269,242	216,596,187	(129,672,508)	august	45,148,855
29-Oct-09	39,553,667	-	-	42,178,871	-	117,166,521	19,221,216	218,120,276	(129,108,620)	sep	45,598,942
30-Oct-09	40,213,347	-	-	39,411,935	-	135,222,800	18,173,191	234,021,274	(128,544,735)		
31-Oct-09	40,873,027	-	-	36,670,000	-	157,723,576	19,125,166	254,391,770	(127,980,850)	CHECK	S/B 0
1-Nov-09	40,888,030	-	-	38,670,000	-	163,616,188	18,125,166	252,301,384	(127,876,524)	oct	0
2-Nov-09	40,903,033	-	-	40,670,000	-	149,512,800	19,125,166	250,210,999	(127,770,198)	nov	0
3-Nov-09	40,918,036	-	-	42,545,000	-	162,728,689	19,125,166	265,316,991	(127,664,872)	dec	0
4-Nov-09	40,933,039	-	-	43,545,000	-	167,611,554	19,125,166	271,214,759	(127,559,646)	jan	0
5-Nov-09	40,948,042	-	-	46,545,000	-	182,821,047	19,125,166	286,439,255	(127,454,220)	feb	0
6-Nov-09	40,963,045	-	-	47,545,000	-	183,212,214	19,125,166	280,845,424	(127,348,894)	mar	0
7-Nov-09	40,978,048	-	-	49,395,000	-	174,895,089	19,125,166	284,193,313	(127,243,568)	apr	0
8-Nov-09	40,993,051	-	-	51,395,000	-	170,589,711	19,125,166	282,102,928	(127,138,242)	may	0
9-Nov-09	41,008,054	-	-	53,395,000	-	166,484,323	19,125,166	280,012,543	(127,032,916)	jun	0
10-Nov-09	41,023,056	-	-	55,395,000	-	163,945,530	19,125,166	279,488,752	(126,927,590)	jul	0
11-Nov-09	41,038,059	-	-	57,395,000	-	159,840,142	19,125,166	277,398,367	(126,822,264)	august	0
12-Nov-09	41,053,062	-	-	59,395,000	-	158,872,308	19,125,166	276,445,536	(126,716,938)	sep	0
13-Nov-09	41,068,065	-	-	61,370,000	-	146,161,053	19,125,166	267,724,284	(126,611,612)		
14-Nov-09	41,083,068	-	-	64,215,000	-	140,901,839	19,125,166	265,325,073	(126,506,286)		
15-Nov-09	41,098,071	-	-	68,215,000	-	136,796,451	19,125,166	263,234,688	(126,400,960)		
16-Nov-09	41,113,074	-	-	68,215,000	-	132,691,053	19,125,166	261,144,303	(126,295,633)	margin acct	
17-Nov-09	41,128,077	-	-	70,215,000	-	129,299,235	19,125,166	259,766,478	(126,190,307)	sep	20,613,946
18-Nov-09	41,143,080	-	-	72,215,000	-	131,648,488	19,125,166	264,131,731	(126,084,981)	oct	19,125,166
19-Nov-09	41,158,083	-	-	74,215,000	-	129,814,978	19,125,166	264,313,227	(125,979,655)	nov	19,125,166
20-Nov-09	41,173,086	-	-	74,565,000	-	129,156,473	19,125,166	264,019,725	(125,874,329)	dec	19,125,166
21-Nov-09	41,188,089	-	-	76,565,000	-	117,888,386	19,125,166	264,766,640	(125,769,003)	jan	19,125,166
22-Nov-09	41,203,091	-	-	78,565,000	-	113,782,998	19,125,166	262,676,255	(125,663,677)	feb	19,125,166
23-Nov-09	41,218,094	-	-	80,565,000	-	108,677,810	19,125,166	250,585,870	(125,558,351)	mar	19,125,166
24-Nov-09	41,233,097	-	-	73,715,000	-	113,786,441	19,125,166	247,669,704	(125,453,025)	apr	19,125,166
25-Nov-09	41,248,100	-	-	76,616,000	-	64,350,881	19,125,166	191,339,147	(125,347,699)	may	0
26-Nov-09	41,263,103	-	-	78,616,000	-	74,646,837	19,125,166	213,650,106	(125,242,373)	jun	0
27-Nov-09	41,278,106	-	-	80,616,000	-	70,541,449	19,125,168	211,559,721	(125,137,047)	jul	0
28-Nov-09	41,293,109	-	-	82,616,000	-	74,850,672	19,125,166	217,883,947	(125,031,721)	august	0
29-Nov-09	41,308,112	-	-	84,616,000	-	70,745,284	19,125,166	215,793,662	(124,926,395)	sep	19,125,166
30-Nov-09	41,323,115	-	-	86,616,000	-	66,639,898	19,125,166	213,703,177	(124,821,069)		

NON-UTILITY BALANCES											
Date	Subsidiary	AEC Interco	AEM FORTIS	AEH Interco	AEM	MARGIN	NET NON-REG	AEM Interco	AEM Interco	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)	
	Interco Acct	Loan to AEH		Loan to AEC	Investments	ACCTS		Acct	Loan from AEH		
	END BAL (EXCL APT &		Principal Outstanding								
	AEH/AEC NOTE										
	(NEGATIVE AMTS)										
1-Dec-09	41,337,633	-	-	86,485,000	-	60,735,866	19,125,166	207,693,666	(124,426,890)	-	margin accts
2-Dec-09	41,352,152	-	-	86,355,000	-	74,336,435	19,125,168	221,168,753	(124,032,912)	-	AVERAGE
3-Dec-09	41,366,671	-	-	86,335,000	-	75,174,398	19,125,166	222,001,236	(123,638,833)	-	sep
4-Dec-09	41,381,190	-	-	86,335,000	-	74,195,427	19,125,166	221,035,783	(123,244,754)	-	oct
5-Dec-09	41,395,709	-	-	86,335,000	-	70,266,317	19,125,166	217,122,192	(122,850,675)	-	nov
6-Dec-09	41,410,228	-	-	86,335,000	-	72,149,481	19,125,166	219,019,855	(122,458,588)	-	dec
7-Dec-09	41,424,747	-	-	86,335,000	-	74,032,604	19,125,166	220,917,517	(122,062,517)	-	jan
8-Dec-09	41,439,266	-	-	86,335,000	-	67,448,590	19,125,166	214,346,022	(121,668,438)	-	feb
9-Dec-09	41,453,785	-	-	86,335,000	-	63,976,531	19,125,166	216,980,482	(121,274,359)	-	mar
10-Dec-09	41,468,304	-	-	86,335,000	-	70,249,469	19,125,166	222,327,939	(120,880,280)	-	apr
11-Dec-09	41,482,823	-	-	86,335,000	-	76,348,033	19,125,166	228,441,022	(120,486,201)	-	may
12-Dec-09	41,497,342	-	-	86,335,000	-	76,425,549	19,125,166	226,208,057	(120,092,122)	-	june
13-Dec-09	41,511,861	-	-	86,335,000	-	78,308,692	19,125,166	228,105,719	(119,698,044)	-	jul
14-Dec-09	41,526,380	-	-	86,335,000	-	80,191,836	19,125,166	230,003,382	(119,303,965)	-	august
15-Dec-09	41,540,899	-	-	86,335,000	-	80,189,345	19,125,166	230,050,410	(118,909,886)	-	sep
16-Dec-09	41,555,418	-	-	86,335,000	-	85,602,548	19,125,166	235,043,132	(118,515,807)	-	
17-Dec-09	41,569,937	-	-	86,335,000	-	81,876,876	19,125,166	241,334,979	(118,121,728)	-	avg
18-Dec-09	41,584,456	-	-	86,335,000	-	80,900,132	19,125,166	246,469,763	(117,727,849)	-	
19-Dec-09	41,598,974	-	-	86,335,000	-	113,095,603	19,125,166	260,828,643	(117,333,570)	-	
20-Dec-09	41,613,493	-	-	86,335,000	-	114,878,848	19,125,166	262,727,306	(116,939,491)	-	cash
21-Dec-09	41,628,012	-	-	86,335,000	-	116,865,790	19,125,166	264,024,988	(116,545,412)	-	sep
22-Dec-09	41,642,531	-	-	86,335,000	-	112,240,432	19,125,166	259,488,129	(116,151,333)	-	oct
23-Dec-09	41,657,050	-	-	86,335,000	-	119,516,076	19,125,166	262,598,292	(115,757,254)	-	nov
24-Dec-09	41,671,569	-	-	86,335,000	-	141,913,568	19,125,166	285,010,301	(115,363,176)	-	dec
25-Dec-09	41,686,088	-	-	86,335,000	-	143,796,710	19,125,166	286,907,964	(114,969,097)	-	jan
26-Dec-09	41,700,607	-	-	86,335,000	-	46,298,622	19,125,166	193,274,395	(114,575,018)	-	feb
27-Dec-09	41,715,126	-	-	86,335,000	-	48,181,765	19,125,166	195,172,057	(114,180,939)	-	mar
28-Dec-09	41,729,645	-	-	86,335,000	-	50,064,909	19,125,166	197,069,720	(113,786,860)	-	apr
29-Dec-09	41,744,164	-	-	86,335,000	-	77,803,169	19,125,166	221,772,409	(113,392,781)	-	may
30-Dec-09	41,758,683	-	-	86,335,000	-	89,797,892	19,125,166	243,781,740	(112,998,702)	-	june
31-Dec-09	41,773,202	-	-	86,335,000	-	70,564,494	19,125,166	214,037,862	(112,604,523)	-	jul
1-Jan-10	41,787,721	-	-	86,335,000	-	73,370,613	19,125,166	216,858,500	(113,245,674)	-	august
2-Jan-10	41,802,240	-	-	86,335,000	-	73,660,727	19,125,166	216,909,132	(113,886,725)	-	sep
3-Jan-10	41,816,759	-	-	86,335,000	-	76,412,848	19,125,166	219,729,770	(114,527,775)	-	
4-Jan-10	41,831,277	-	-	86,335,000	-	79,219,965	19,125,166	222,650,408	(115,168,828)	-	cash
5-Jan-10	41,845,796	-	-	86,335,000	-	94,553,849	19,125,166	237,899,811	(115,809,877)	-	
6-Jan-10	41,860,315	-	-	86,335,000	-	102,423,307	19,125,166	246,783,788	(116,450,928)	-	sep
7-Jan-10	41,874,834	-	-	86,335,000	-	104,650,486	19,125,166	247,850,488	(117,091,978)	-	oct
8-Jan-10	41,889,353	-	-	86,335,000	-	106,733,413	19,125,166	249,947,933	(117,733,029)	-	nov
9-Jan-10	41,903,872	-	-	86,335,000	-	105,480,456	19,125,166	249,609,494	(118,374,080)	-	dec
10-Jan-10	41,918,391	-	-	86,335,000	-	109,286,575	19,125,166	252,430,133	(119,015,131)	-	jan
11-Jan-10	41,932,910	-	-	86,335,000	-	112,092,695	19,125,166	265,250,771	(119,656,181)	-	feb
12-Jan-10	41,947,429	-	-	86,335,000	-	111,361,427	19,125,166	254,554,022	(120,297,232)	-	mar
13-Jan-10	41,961,948	-	-	86,335,000	34,888,376	116,161,630	19,125,166	259,598,744	(120,938,283)	-	apr
14-Jan-10	41,976,467	-	-	28,069,721	64,280,228	115,635,336	19,125,166	259,086,968	(121,579,334)	-	may
15-Jan-10	41,990,986	-	-	20,940,972	61,684,079	115,734,069	19,125,166	259,475,221	(122,220,394)	-	june
16-Jan-10	42,005,505	-	-	17,732,069	65,112,931	117,365,523	19,125,166	261,341,194	(122,861,435)	-	jul
17-Jan-10	42,020,024	-	-	18,303,217	64,541,783	120,171,842	19,125,166	264,161,832	(123,502,486)	-	august
18-Jan-10	42,034,543	-	-	18,874,368	63,970,634	122,977,762	19,125,166	266,982,470	(124,143,537)	-	sep
19-Jan-10	42,049,062	-	-	19,445,514	63,399,486	125,783,881	19,125,166	269,803,108	(124,784,587)	-	
20-Jan-10	42,063,580	-	-	5,034,662	77,695,338	129,748,413	19,125,166	273,667,159	(125,426,638)	-	avg
21-Jan-10	42,078,099	-	-	-	82,705,000	133,554,532	19,125,166	277,462,797	(126,066,588)	-	
22-Jan-10	42,092,618	-	-	-	82,526,000	144,360,651	19,125,166	288,103,435	(126,707,740)	-	
23-Jan-10	42,107,137	-	-	-	112,600,000	129,156,078	19,125,166	302,888,379	(127,348,790)	-	
24-Jan-10	42,121,656	-	-	-	112,500,000	131,962,196	19,125,166	305,709,017	(127,989,841)	-	
25-Jan-10	42,136,175	-	-	-	112,500,000	134,768,314	19,125,166	308,529,655	(128,630,892)	-	investments
26-Jan-10	42,150,694	-	-	98,050,000	-	75,585,128	19,125,166	234,910,988	(129,271,942)	-	sep
27-Jan-10	42,165,213	-	-	97,825,000	-	65,470,820	19,125,166	224,586,199	(129,912,993)	-	oct
28-Jan-10	42,179,732	-	-	97,615,000	-	77,428,774	19,125,166	236,546,672	(130,554,044)	-	nov
29-Jan-10	42,194,251	-	-	97,415,000	-	91,743,984	19,125,166	250,878,401	(131,195,095)	-	dec
30-Jan-10	42,208,770	-	-	97,215,000	-	101,595,460	19,125,166	260,144,396	(131,836,145)	-	jan
31-Jan-10	42,223,289	-	-	97,215,000	-	104,401,580	19,125,166	262,965,034	(132,477,196)	-	feb

NON-UTILITY BALANCES

Date	Subsidiary	AEC Interco	AEM FORTIS	AEM Interco	AEM Invstmnts	AEM	MARGIN	NET NON-REG	AEM Interco Acct	AEM Interco	INTERCO ACCTS	
	Interco Acct	Loan to AEH		Loan to AEC		Investments	ACCTS		Loan from AEH		(EXCL AEH/AEC NOTE)	(EXCL APT)
END BAL (EXCL APT & AEH/AEG NOTE)			Principal Outstanding									
1-Feb-10	42,239,363	-	-	97,215,000	-	104,116,293	19,125,166	262,695,822	(132,466,371)	-	mar	296,336,057
2-Feb-10	42,255,438	-	-	97,215,000	-	108,162,234	19,125,166	266,767,838	(132,435,546)	-	apr	239,156,062
3-Feb-10	42,271,512	-	-	97,215,000	-	112,871,519	19,125,166	271,483,188	(132,414,720)	-	may	246,194,039
4-Feb-10	42,287,587	-	-	98,400,282	684,718	116,944,830	19,125,166	276,422,383	(132,393,895)	-	June	166,761,155
5-Feb-10	42,303,681	-	-	77,658,029	46,366,971	91,249,034	19,125,166	276,692,861	(132,373,070)	-	Jul	109,947,722
6-Feb-10	42,319,736	-	-	61,413,777	63,381,223	98,981,101	19,125,166	283,201,003	(132,352,245)	-	august	107,549,302
7-Feb-10	42,335,811	-	-	81,950,524	62,824,476	96,695,815	19,125,166	282,931,791	(132,331,419)	-	sep	148,886,665
8-Feb-10	42,351,885	-	-	62,487,271	62,287,729	96,410,528	19,125,166	282,662,579	(132,310,594)	-		
9-Feb-10	42,367,960	-	-	38,811,018	87,888,982	101,443,395	19,125,166	287,739,520	(132,289,769)	-		
10-Feb-10	42,384,034	-	-	2,359,765	122,440,235	99,262,855	19,125,166	285,572,058	(132,268,943)	-	cash & Investments	
11-Feb-10	42,400,109	-	-	-	124,800,000	100,977,569	19,125,166	287,302,843	(132,248,118)	-	sep	46,716,920
12-Feb-10	42,416,183	-	-	-	124,800,000	104,192,282	19,125,166	290,533,631	(132,227,293)	-	oct	135,302,433
13-Feb-10	42,432,258	-	-	-	124,800,000	103,806,995	19,125,166	290,264,419	(132,206,468)	-	nov	129,329,798
14-Feb-10	42,448,332	-	-	-	124,800,000	103,621,708	19,125,166	289,995,207	(132,185,642)	-	dec	69,788,626
15-Feb-10	42,464,407	-	-	-	124,800,000	103,336,421	19,125,166	289,725,994	(132,164,817)	-	Jan	57,823,280
16-Feb-10	42,480,481	-	-	-	124,800,000	103,051,135	19,125,166	289,456,782	(132,143,992)	-	feb	51,325,584
17-Feb-10	42,496,556	-	-	-	124,800,000	102,766,848	19,125,166	289,187,570	(132,123,167)	-	mar	482,085,002
18-Feb-10	42,512,631	-	-	-	124,800,000	102,480,561	19,125,166	288,918,358	(132,102,341)	-	apr	336,069,037
19-Feb-10	42,528,705	-	-	-	124,800,000	107,185,274	19,125,166	293,449,145	(132,081,516)	-	may	283,067,014
20-Feb-10	42,544,780	-	-	-	121,100,000	105,309,987	19,125,166	288,079,933	(132,060,691)	-	June	203,634,129
21-Feb-10	42,560,854	-	-	-	121,100,000	105,024,701	19,125,166	287,810,721	(132,039,865)	-	Jul	146,720,699
22-Feb-10	42,576,929	-	-	-	121,100,000	104,739,414	19,125,166	287,541,508	(132,019,040)	-	august	144,422,277
23-Feb-10	42,593,003	-	-	-	121,825,000	104,454,127	19,125,166	287,272,296	(131,998,215)	-	sep	163,769,640
24-Feb-10	42,609,078	-	-	-	120,325,000	122,768,840	19,125,166	304,028,084	(131,977,390)	-		
25-Feb-10	42,625,152	-	-	24,658,970	109,668,030	37,483,553	19,125,166	233,458,872	(131,956,564)	-		
26-Feb-10	42,641,227	-	-	39,145,717	95,504,283	79,198,287	19,125,166	276,614,659	(131,935,738)	-		
27-Feb-10	42,657,301	-	-	25,032,464	89,942,538	92,412,980	19,125,166	279,170,447	(131,914,914)	-		
28-Feb-10	42,673,376	-	-	25,569,212	99,405,788	92,127,693	19,125,166	278,901,235	(131,893,588)	-		
1-Mar-10	42,689,451	-	-	25,974,657	99,000,343	91,297,738	19,125,166	278,632,023	(131,873,263)	-		
2-Mar-10	42,705,525	-	-	13,680,103	108,119,887	106,967,783	19,125,166	291,695,363	(131,852,937)	-		
3-Mar-10	42,721,600	-	-	-	120,125,000	113,637,828	19,125,166	295,604,926	(130,752,598)	-		
4-Mar-10	42,737,675	-	-	-	121,625,000	113,307,673	19,125,166	296,789,490	(130,732,265)	-		
5-Mar-10	42,753,750	-	-	-	121,625,000	113,477,917	19,125,166	296,974,054	(129,631,933)	-		
6-Mar-10	42,769,825	-	-	-	121,675,000	112,147,962	19,125,166	295,708,618	(129,071,601)	-		
7-Mar-10	42,785,900	-	-	-	121,675,000	111,318,007	19,125,166	294,893,182	(128,511,268)	-		
8-Mar-10	42,801,975	-	-	-	121,675,000	110,488,052	19,125,166	294,077,746	(127,950,938)	-		
9-Mar-10	42,818,050	-	-	-	121,650,000	114,158,097	19,125,166	297,737,309	(127,390,603)	-		
10-Mar-10	42,834,125	-	-	-	121,650,000	113,328,142	19,125,166	296,921,873	(126,830,270)	-		
11-Mar-10	42,850,200	-	-	-	121,650,000	114,998,187	19,125,166	298,606,437	(126,269,938)	-		
12-Mar-10	42,866,275	-	-	-	121,650,000	119,168,232	19,125,166	302,791,001	(125,709,605)	-		
13-Mar-10	42,882,350	-	-	-	121,875,000	122,338,277	19,125,166	306,200,565	(125,149,273)	-		
14-Mar-10	42,898,425	-	-	-	121,875,000	121,508,322	19,125,166	305,385,129	(124,588,940)	-		
15-Mar-10	42,914,500	-	-	-	121,875,000	120,678,366	19,125,166	304,569,692	(124,028,608)	-		
16-Mar-10	42,930,575	-	-	-	121,925,000	119,848,411	19,125,166	303,804,256	(123,468,276)	-		
17-Mar-10	42,946,650	-	-	-	121,925,000	119,018,456	19,125,166	302,988,820	(122,907,943)	-		
18-Mar-10	42,962,725	-	-	-	121,900,000	118,188,501	19,125,166	303,548,384	(122,347,610)	-		
19-Mar-10	42,978,800	-	-	-	121,900,000	120,358,546	19,125,166	304,332,948	(121,787,278)	-		
20-Mar-10	42,994,875	-	-	-	121,840,000	130,228,591	19,125,166	314,157,512	(121,226,945)	-		
21-Mar-10	42,978,274	-	-	-	121,840,000	129,398,636	19,125,166	315,342,076	(120,666,613)	-		
22-Mar-10	42,994,349	-	-	-	121,840,000	128,568,681	19,125,166	312,526,639	(120,106,280)	-		
23-Mar-10	43,009,424	-	-	-	120,290,000	134,341,499	19,125,166	316,763,977	(119,545,947)	-		
24-Mar-10	43,024,500	-	-	-	120,285,000	147,711,544	19,125,166	330,123,541	(118,985,615)	-		
25-Mar-10	43,039,575	-	-	-	121,650,000	55,878,816	19,125,166	239,690,331	(118,425,282)	-		
26-Mar-10	43,054,650	0	0	0	119,975,000	100,048,860	19,125,166	282,199,895	(117,864,950)	-	issued \$450mm, \$447 proceeds	
27-Mar-10	43,070,725	-	-	-	118,850,000	99,218,905	19,125,166	280,259,459	(117,304,617)	-		
28-Mar-10	43,085,800	-	-	-	118,850,000	98,388,950	19,125,166	279,444,022	(116,744,285)	-		
29-Mar-10	43,100,875	-	-	-	118,850,000	97,558,995	19,125,166	278,628,586	(116,183,952)	-		
30-Mar-10	43,115,950	-	-	-	118,850,000	100,729,040	19,125,166	281,813,150	(115,623,620)	-		
31-Mar-10	43,131,025	-	-	-	118,025,000	112,899,085	19,125,166	293,172,714	(115,063,287)	-		
1-Apr-10	43,146,100	-	-	-	58,025,000	116,313,761	19,125,166	236,602,393	(114,978,054)	-		
2-Apr-10	43,161,175	-	-	-	116,900,000	119,426,780	19,125,166	296,605,415	(114,892,820)	-		
3-Apr-10	43,176,250	-	-	-	116,800,000	120,839,799	19,125,166	300,033,437	(114,807,586)	-		

NON-UTILITY BALANCES											
	Subsidiary Interco Acct	AEC Interco Loan to AEH	AEM FORTIS	AEH Interco Loan to AEC	AEH Investm'ts	AEM Investments	MARGIN ACCTS	NET NON-REG	AEM Interco Acct	AEM Interco Loan from AEH	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)
Date	END BAL (EXCL APT &		Principal Outstanding								
	AEH/AEC NOTE										
4-Apr-10	43,183,475	-	-	-	116,900,000	120,252,818	19,125,166	299,461,459	(114,722,353)	-	-
5-Apr-10	43,198,478	-	-	-	116,900,000	119,665,837	19,125,166	298,889,481	(114,637,119)	-	-
6-Apr-10	43,213,480	-	-	-	116,800,000	119,878,857	19,125,166	299,017,503	(114,551,886)	-	-
7-Apr-10	43,228,483	-	-	-	116,800,000	120,980,219	19,125,166	300,143,869	(114,466,652)	-	-
8-Apr-10	43,243,486	-	-	-	116,800,000	120,403,238	19,125,166	299,571,891	(114,381,419)	-	-
9-Apr-10	43,258,489	-	-	-	113,525,000	122,416,257	19,125,166	298,324,913	(114,296,185)	-	-
10-Apr-10	43,273,492	-	-	-	113,525,000	121,829,277	19,125,166	297,752,935	(114,210,951)	-	-
11-Apr-10	43,288,495	-	-	-	113,525,000	121,242,296	19,125,166	297,180,957	(114,125,716)	-	-
12-Apr-10	43,303,498	-	-	-	113,525,000	120,655,315	19,125,166	296,608,979	(114,040,484)	-	-
13-Apr-10	43,318,501	-	-	-	108,605,000	122,168,334	19,125,166	293,217,001	(113,955,251)	-	-
14-Apr-10	43,333,504	-	-	-	108,605,000	123,681,353	19,125,166	294,745,023	(113,870,017)	-	-
15-Apr-10	43,348,507	-	-	-	109,045,000	125,594,373	19,125,166	297,113,045	(113,784,784)	-	-
16-Apr-10	43,363,509	-	-	-	109,045,000	125,907,392	19,125,166	297,441,067	(113,699,550)	-	-
17-Apr-10	43,378,512	-	-	-	109,045,000	125,320,411	19,125,166	296,869,089	(113,614,316)	-	-
18-Apr-10	43,393,515	-	-	-	109,045,000	124,733,430	19,125,166	296,297,111	(113,529,083)	-	-
19-Apr-10	43,408,518	-	-	-	109,045,000	124,146,449	19,125,166	295,725,133	(113,443,849)	-	-
20-Apr-10	43,423,521	-	-	-	109,045,000	124,159,468	19,125,166	295,753,156	(113,358,616)	-	-
21-Apr-10	43,438,524	-	-	-	109,045,000	123,572,488	19,125,166	295,181,178	(113,273,382)	-	-
22-Apr-10	43,453,527	-	-	-	109,045,000	124,485,507	19,125,166	296,109,200	(113,188,148)	-	-
23-Apr-10	43,468,530	-	-	-	106,646,000	128,398,526	19,125,166	297,537,222	(113,102,915)	-	-
24-Apr-10	43,483,533	-	-	-	106,646,000	138,211,545	19,125,166	307,465,244	(113,017,682)	-	-
25-Apr-10	43,498,536	-	-	-	106,645,000	137,624,564	19,125,166	306,893,266	(112,932,448)	-	-
26-Apr-10	43,513,539	-	-	-	106,645,000	137,037,583	19,125,166	306,321,288	(112,847,214)	-	-
27-Apr-10	43,528,541	-	-	-	105,545,000	60,050,503	19,125,166	228,249,310	(112,761,981)	-	-
28-Apr-10	43,543,544	-	-	-	105,370,000	79,463,622	19,125,166	247,502,332	(112,676,747)	-	-
29-Apr-10	43,558,547	-	-	-	105,370,000	96,576,641	19,125,166	264,630,354	(112,591,514)	-	-
30-Apr-10	43,573,550	0	0	0	104,670,000	100,689,660	19,125,166	268,058,376	(112,506,280)	-	-
1-May-10	43,588,069	-	-	-	105,170,000	104,333,847	19,125,166	272,217,083	(112,308,744)	-	-
2-May-10	43,602,588	-	-	-	105,170,000	103,478,035	19,125,166	271,375,789	(112,111,208)	-	-
3-May-10	43,617,107	-	-	-	105,170,000	102,622,222	19,125,166	270,534,495	(111,913,672)	-	-
4-May-10	43,631,626	-	-	-	105,170,000	112,666,409	19,125,166	280,593,201	(111,716,136)	-	-
5-May-10	43,646,145	-	-	-	105,170,000	113,610,598	19,125,166	281,551,907	(111,518,600)	-	-
6-May-10	43,660,664	-	-	-	101,220,000	118,254,783	19,125,166	282,250,613	(111,321,064)	-	-
7-May-10	43,675,183	-	-	-	101,220,000	121,998,971	19,125,166	286,019,319	(111,123,528)	-	-
8-May-10	43,689,702	-	-	-	101,220,000	124,143,158	19,125,166	288,178,026	(110,925,992)	-	-
9-May-10	43,704,221	-	-	-	101,220,000	123,287,345	19,125,166	287,336,732	(110,728,456)	-	-
10-May-10	43,718,740	-	-	-	101,220,000	122,431,532	19,125,166	286,495,438	(110,530,920)	-	-
11-May-10	43,733,258	-	-	-	101,220,000	123,575,720	19,125,166	287,654,144	(110,333,384)	-	-
12-May-10	43,747,777	-	-	-	99,395,000	123,719,907	19,125,166	286,987,850	(110,135,848)	-	-
13-May-10	43,762,296	-	-	-	99,270,000	127,864,094	19,125,166	290,021,556	(109,938,312)	-	-
14-May-10	43,776,815	-	-	-	99,270,000	127,008,281	19,125,166	289,180,263	(109,740,776)	-	-
15-May-10	43,791,334	-	-	-	99,270,000	126,752,468	19,125,166	288,938,969	(109,543,240)	-	-
16-May-10	43,805,853	-	-	-	99,270,000	125,896,656	19,125,166	288,097,675	(109,345,704)	-	-
17-May-10	43,820,372	-	-	-	99,270,000	125,040,843	19,125,166	287,256,381	(109,148,168)	-	-
18-May-10	43,834,891	-	-	-	99,270,000	125,585,030	19,125,166	287,815,087	(108,950,632)	-	-
19-May-10	43,849,410	-	-	-	99,270,000	128,629,217	19,125,166	288,873,793	(108,753,096)	-	-
20-May-10	43,863,929	-	-	-	99,070,000	125,773,404	19,125,166	287,832,499	(108,555,560)	-	-
21-May-10	43,878,448	-	-	-	99,070,000	124,917,592	19,125,166	286,991,206	(108,358,024)	-	-
22-May-10	43,892,967	-	-	-	93,745,000	126,961,779	19,125,166	283,724,912	(108,160,488)	-	-
23-May-10	43,907,486	-	-	-	93,745,000	126,105,966	19,125,166	282,883,618	(107,962,952)	-	-
24-May-10	43,922,005	-	-	-	93,745,000	125,250,153	19,125,166	282,042,324	(107,765,416)	-	-
25-May-10	43,936,524	-	-	-	93,745,000	124,394,341	19,125,166	281,201,030	(107,567,880)	-	-
26-May-10	43,951,043	-	-	-	99,295,000	66,038,528	19,125,166	218,409,738	(107,370,344)	-	-
27-May-10	43,965,562	-	-	-	99,295,000	94,282,715	19,125,166	256,688,443	(107,172,808)	-	-
28-May-10	43,980,080	-	-	-	95,000,000	99,426,902	19,125,166	258,532,149	(106,975,272)	-	-
29-May-10	43,994,599	-	-	-	95,175,000	101,271,089	19,125,166	259,565,855	(106,777,736)	-	-
30-May-10	44,009,118	-	-	-	95,175,000	100,415,277	19,125,166	258,724,561	(106,580,200)	-	-
31-May-10	44,023,637	-	-	-	95,175,000	99,559,464	19,125,166	257,883,267	(106,382,664)	-	-
1-Jun-10	44,038,156	-	-	-	95,025,000	99,081,309	19,125,166	257,270,115	(106,514,974)	-	-
2-Jun-10	44,053,675	-	-	-	95,325,000	108,503,155	19,125,166	268,006,964	(106,647,284)	-	-
3-Jun-10	44,068,194	-	-	-	96,225,000	110,625,000	19,125,166	270,043,812	(106,779,594)	-	-
4-Jun-10	44,083,713	-	-	-	96,225,000	111,648,845	19,125,166	271,080,660	(106,911,904)	-	-

NON-UTILITY BALANCES

Date	Subsidiary Interco Acct	AEC Interco Loan to AEH	AEM FORTIS	AEM Interco Loan to AEC	AEM Invstmnts	AEM Investments	MARGIN ACCTS	NET NON-REG	AEM Interco Acct	AEM Interco Loan from AEH	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)
AEH/AEC NOTE											
5-Jun-10	44,098,692	-	-	-	97,125,000	111,368,891	19,125,166	271,717,609	(107,044,214)	-	-
6-Jun-10	44,113,655	-	-	-	97,125,000	110,890,636	19,125,166	271,254,357	(107,176,524)	-	-
7-Jun-10	44,128,658	-	-	-	97,125,000	110,412,382	19,125,166	270,791,205	(107,308,834)	-	-
8-Jun-10	44,143,660	-	-	-	97,125,000	111,534,227	19,125,166	271,928,054	(107,441,144)	-	-
9-Jun-10	44,158,663	-	-	-	97,175,000	111,156,073	19,125,166	271,614,902	(107,573,454)	-	-
10-Jun-10	44,173,666	-	-	-	97,200,000	110,677,918	19,125,166	271,176,760	(107,705,764)	-	-
11-Jun-10	44,188,669	-	-	-	97,075,000	110,389,763	19,125,166	270,788,589	(107,838,074)	-	-
12-Jun-10	44,203,672	-	-	-	97,450,000	110,421,609	19,125,166	271,200,447	(107,970,384)	-	-
13-Jun-10	44,218,675	-	-	-	97,450,000	109,943,454	19,125,166	270,737,295	(108,102,694)	-	-
14-Jun-10	44,233,678	-	-	-	97,450,000	109,465,300	19,125,166	270,274,144	(108,235,004)	-	-
15-Jun-10	44,248,681	-	-	-	97,450,000	109,487,145	19,125,166	270,310,992	(108,367,314)	-	-
16-Jun-10	44,263,684	-	-	-	97,400,000	110,308,990	19,125,166	271,097,840	(108,499,624)	-	-
17-Jun-10	44,278,687	-	-	-	96,100,000	111,530,836	19,125,166	271,034,688	(108,631,934)	-	-
18-Jun-10	44,293,690	-	-	-	95,920,000	112,452,681	19,125,166	271,791,537	(108,764,244)	-	-
19-Jun-10	44,308,692	-	-	-	95,970,000	111,974,527	19,125,166	271,378,385	(108,896,554)	-	-
20-Jun-10	44,323,695	-	-	-	95,970,000	111,496,372	19,125,166	270,915,233	(109,028,864)	-	-
21-Jun-10	44,338,698	-	-	-	95,970,000	111,018,218	19,125,166	270,452,082	(109,161,174)	-	-
22-Jun-10	44,353,701	-	-	-	95,970,000	110,540,063	19,125,166	269,989,930	(109,293,484)	-	-
23-Jun-10	44,368,704	-	-	-	95,845,000	114,061,908	19,125,166	273,460,778	(109,425,794)	-	-
24-Jun-10	44,383,707	-	-	-	93,865,000	120,583,754	19,125,166	278,057,627	(109,558,104)	-	-
25-Jun-10	44,398,710	-	-	50,180,630	51,584,370	75,105,599	19,125,166	240,394,475	(109,690,414)	-	-
26-Jun-10	44,413,713	-	-	49,562,239	52,212,761	101,227,445	19,125,166	266,541,323	(109,822,724)	-	-
27-Jun-10	44,428,716	-	-	48,853,847	51,921,153	100,749,290	19,125,166	266,078,172	(109,955,034)	-	-
28-Jun-10	44,443,719	-	-	50,145,465	51,629,545	100,271,135	19,125,166	265,615,020	(110,087,344)	-	-
29-Jun-10	44,458,721	-	-	39,537,063	54,062,937	116,492,961	19,125,166	273,676,868	(110,219,654)	-	-
30-Jun-10	44,473,724	-	-	35,428,672	56,746,328	110,014,826	19,125,166	265,768,717	(110,351,964)	-	-
1-Jul-10	44,488,727	-	-	25,097,911	66,877,089	122,616,073	19,125,166	278,204,482	(110,394,317)	-	-
2-Jul-10	44,502,762	-	-	19,342,150	71,107,860	124,622,146	19,125,166	278,600,074	(110,436,670)	-	-
3-Jul-10	44,517,281	-	-	25,336,389	65,388,611	126,922,358	19,125,166	281,289,805	(110,479,023)	-	-
4-Jul-10	44,531,800	-	-	26,005,628	64,719,372	125,210,588	19,125,166	279,692,554	(110,521,376)	-	-
5-Jul-10	44,546,319	-	-	26,674,867	64,050,133	123,498,817	19,125,166	277,895,302	(110,563,730)	-	-
6-Jul-10	44,560,838	-	-	27,344,106	63,380,894	121,787,047	19,125,166	276,198,051	(110,606,083)	-	-
7-Jul-10	44,575,357	-	-	19,498,345	71,236,655	127,754,971	19,125,166	282,190,494	(110,648,436)	-	-
8-Jul-10	44,589,876	-	-	10,814,584	79,865,416	132,685,234	19,125,166	287,080,276	(110,690,789)	-	-
9-Jul-10	44,604,395	-	-	5,059,823	85,676,177	140,623,366	19,125,166	295,088,947	(110,733,142)	-	-
10-Jul-10	44,618,914	-	-	2,048,062	89,013,938	146,984,598	19,125,166	301,788,678	(110,775,495)	-	-
11-Jul-10	44,633,433	-	-	-	90,917,000	148,000,325	19,125,166	300,676,924	(110,817,848)	-	-
12-Jul-10	44,647,952	-	-	-	90,917,000	144,289,555	19,125,166	298,976,672	(110,860,201)	-	-
13-Jul-10	44,662,471	-	-	-	90,917,000	142,576,784	19,125,166	297,281,421	(110,902,554)	-	-
14-Jul-10	44,676,990	-	-	-	90,917,000	143,893,568	19,125,166	296,612,724	(110,944,908)	-	-
15-Jul-10	44,691,508	-	-	-	90,917,000	142,779,454	19,125,166	297,613,129	(110,987,261)	-	-
16-Jul-10	44,706,027	-	-	-	90,917,000	145,145,108	19,125,166	299,893,301	(111,029,614)	-	-
17-Jul-10	44,720,546	-	-	-	90,917,000	147,891,099	19,125,166	302,663,612	(111,071,967)	-	-
18-Jul-10	44,735,065	-	-	-	90,917,000	161,126,877	19,125,166	315,904,108	(111,114,320)	-	-
19-Jul-10	44,749,584	-	-	-	90,917,000	159,415,107	19,125,166	314,206,667	(111,156,673)	-	-
20-Jul-10	44,764,103	-	-	-	90,917,000	157,703,336	19,125,166	312,509,608	(111,199,026)	-	-
21-Jul-10	44,778,622	-	-	-	85,392,000	151,123,794	19,125,166	300,419,582	(111,241,379)	-	-
22-Jul-10	44,793,141	-	-	-	81,842,000	154,461,104	19,125,166	300,221,411	(111,283,732)	-	-
23-Jul-10	44,807,660	-	-	-	81,592,000	160,101,651	19,125,166	305,626,477	(111,326,085)	-	-
24-Jul-10	44,822,179	-	-	-	81,600,000	171,771,260	19,125,166	317,318,605	(111,368,439)	-	-
25-Jul-10	44,836,698	-	-	68,300,000	44,932,719	44,932,719	19,125,166	177,194,583	(111,410,792)	-	-
26-Jul-10	44,851,217	-	-	68,300,000	-	43,220,949	19,125,166	175,497,332	(111,453,145)	-	-
27-Jul-10	44,865,736	-	-	68,300,000	-	41,509,179	19,125,166	173,800,080	(111,495,498)	-	-
28-Jul-10	44,880,255	-	-	68,400,000	-	61,890,010	19,125,166	194,295,431	(111,537,851)	-	-
29-Jul-10	44,894,774	-	-	68,546,000	-	82,492,642	19,125,166	215,158,581	(111,580,204)	-	-
30-Jul-10	44,909,293	-	-	68,025,000	-	96,154,651	19,125,166	228,214,109	(111,622,557)	-	-
31-Jul-10	44,923,812	-	-	67,875,000	-	109,847,722	19,125,166	241,771,639	(111,664,910)	-	-
1-Aug-10	44,938,330	-	-	67,625,000	-	117,562,908	19,125,166	249,251,405	(111,709,966)	-	-
2-Aug-10	44,952,849	-	-	67,625,000	-	117,821,959	19,125,166	249,524,974	(111,915,022)	-	-
3-Aug-10	44,967,368	-	-	67,625,000	-	118,081,009	19,125,166	249,798,543	(112,040,078)	-	-
4-Aug-10	44,981,887	-	-	67,526,000	-	127,777,088	19,125,166	259,409,142	(112,165,134)	-	-
5-Aug-10	44,996,406	-	-	68,175,000	-	131,677,730	19,125,166	263,974,302	(112,290,190)	-	-

NON-UTILITY BALANCES											
	Subsidiary Interco Acct	AEG Interco Loan to AEH	AEM FORTIS	AEH Interco Loan to AEC	AEH Invsmt	AEM Investments	MARGIN ACCTS	NET NON-REG	AEM Interco Acct	AEM Interco Loan from AEH	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)
Date	END BAL (EXCL APT &		Principal Outstandg								
	AEH/AEC NOTE										
	(NEGATIVE AMTS)										
6-Aug-10	45,010,925	-	-	68,175,000	-	133,158,137	19,125,166	255,469,228	(112,415,245)	-	
7-Aug-10	45,025,444	-	-	68,175,000	-	134,769,493	19,125,166	267,095,103	(112,540,301)	-	
8-Aug-10	45,039,963	-	-	68,175,000	-	142,351,514	19,125,166	274,691,643	(112,665,357)	-	
9-Aug-10	45,054,482	-	-	68,175,000	-	142,610,564	19,125,166	274,965,212	(112,790,413)	-	
10-Aug-10	45,069,001	-	-	68,175,000	-	142,869,615	19,125,166	275,238,782	(112,915,469)	-	
11-Aug-10	45,083,520	-	-	68,175,000	-	140,983,415	19,125,166	273,367,101	(113,040,524)	-	
12-Aug-10	45,098,039	-	-	67,665,109	2,884,891	139,931,846	19,125,166	274,705,050	(113,165,580)	-	
13-Aug-10	45,112,558	-	-	60,978,028	9,771,872	140,589,847	19,125,166	275,577,670	(113,290,638)	-	
14-Aug-10	45,127,077	-	-	52,400,947	18,349,053	142,895,795	19,125,166	277,898,038	(113,415,692)	-	
15-Aug-10	45,141,596	-	-	60,143,866	10,606,134	141,985,663	19,125,166	277,602,424	(113,540,748)	-	
16-Aug-10	45,156,115	-	-	60,286,785	10,463,215	142,244,713	19,125,166	277,275,994	(113,665,803)	-	
17-Aug-10	45,170,633	-	-	60,429,704	10,320,296	142,503,764	19,125,166	277,549,563	(113,790,859)	-	
18-Aug-10	45,185,152	-	-	62,572,623	18,177,377	144,364,519	19,125,166	279,424,837	(113,915,915)	-	
19-Aug-10	45,199,671	-	-	60,505,542	20,244,458	144,893,632	19,125,166	280,068,469	(114,040,971)	-	
20-Aug-10	45,214,190	-	-	38,078,461	32,391,539	145,111,137	19,125,166	279,920,494	(114,166,027)	-	
21-Aug-10	45,228,709	-	-	31,001,380	36,898,620	168,386,276	19,125,166	290,640,161	(114,291,083)	-	
22-Aug-10	45,243,228	-	-	24,243,299	43,830,701	175,549,281	19,125,166	307,752,676	(114,416,138)	-	
23-Aug-10	45,257,747	-	-	24,347,218	43,487,782	175,808,332	19,125,166	308,026,245	(114,541,194)	-	
24-Aug-10	45,272,266	-	-	24,480,137	43,344,893	176,067,382	19,125,166	308,299,814	(114,666,250)	-	
25-Aug-10	45,286,785	-	-	57,460,000	-	18,857,941	19,125,166	140,729,892	(114,791,306)	-	
26-Aug-10	45,301,304	-	-	57,350,000	-	60,264,960	19,125,166	182,051,430	(114,916,362)	-	
27-Aug-10	45,315,823	-	-	57,360,000	-	71,908,846	19,125,166	193,709,835	(115,041,417)	-	
28-Aug-10	45,330,342	-	-	57,480,000	-	90,417,241	19,125,166	212,332,749	(115,166,473)	-	
29-Aug-10	45,344,861	-	-	56,785,000	-	107,031,201	19,125,166	228,286,228	(115,291,529)	-	
30-Aug-10	45,359,380	-	-	56,785,000	-	107,280,252	19,125,166	228,559,798	(115,416,585)	-	
31-Aug-10	45,373,899	-	-	56,785,000	-	107,549,302	19,125,166	228,833,367	(115,541,641)	-	
1-Sep-10	45,388,418	-	-	56,785,000	-	109,099,224	19,125,166	230,398,291	(115,666,697)	-	
2-Sep-10	45,403,937	-	-	56,710,000	-	127,975,756	19,125,166	249,214,827	(117,107,278)	-	
3-Sep-10	45,418,456	-	-	57,010,000	-	135,195,044	19,125,166	256,749,117	(117,890,097)	-	
4-Sep-10	45,433,975	-	-	57,010,000	-	137,977,417	19,125,166	259,546,493	(118,672,916)	-	
5-Sep-10	45,448,494	-	-	56,960,000	-	146,650,808	19,125,166	268,184,885	(119,455,735)	-	
6-Sep-10	45,463,913	-	-	56,960,000	-	148,200,727	19,125,166	269,749,809	(120,238,554)	-	
7-Sep-10	45,478,432	-	-	56,960,000	-	149,750,649	19,125,166	271,314,734	(121,021,373)	-	
8-Sep-10	45,493,951	-	-	56,960,000	-	165,922,710	19,125,166	277,591,798	(121,804,192)	-	
9-Sep-10	45,508,470	-	-	61,750,000	-	163,005,428	19,125,166	289,389,519	(122,587,010)	-	
10-Sep-10	45,523,989	-	-	61,750,000	-	169,539,253	19,125,166	295,938,346	(123,369,829)	-	
11-Sep-10	45,538,508	-	-	61,750,000	-	166,683,823	19,125,166	293,097,920	(124,152,648)	-	
12-Sep-10	45,553,027	-	-	62,025,000	-	165,269,816	19,125,166	291,973,915	(124,935,467)	-	
13-Sep-10	45,567,546	-	-	62,025,000	-	166,819,737	19,125,166	293,538,940	(125,718,286)	-	
14-Sep-10	45,582,065	-	-	62,025,000	-	168,369,658	19,125,166	295,103,784	(126,501,105)	-	
15-Sep-10	45,596,584	-	-	62,015,000	-	172,458,132	19,125,166	299,197,240	(127,283,924)	-	
16-Sep-10	45,611,103	-	-	61,975,000	-	174,635,740	19,125,166	301,349,851	(128,066,742)	-	
17-Sep-10	45,625,622	-	-	61,875,000	-	174,734,530	19,125,166	301,363,644	(128,849,561)	-	
18-Sep-10	45,640,141	-	-	61,875,000	-	193,387,417	19,125,166	320,031,534	(129,632,380)	-	
19-Sep-10	45,654,660	-	-	61,825,000	-	193,624,868	19,125,166	320,133,978	(130,415,199)	-	
20-Sep-10	45,669,179	-	-	61,625,000	-	195,074,779	19,125,166	321,698,902	(131,198,018)	-	
21-Sep-10	45,683,698	-	-	60,067,244	1,757,755	195,624,701	19,125,166	323,263,826	(131,980,837)	-	
22-Sep-10	45,698,217	-	-	101,072,959	7,057,041	189,387,438	19,125,166	372,346,566	(132,763,656)	-	
23-Sep-10	45,712,736	-	-	93,256,451	6,923,549	207,861,787	19,125,166	372,685,898	(133,546,475)	-	
24-Sep-10	45,727,255	-	-	83,089,944	17,040,056	219,792,523	19,125,166	384,781,657	(134,329,293)	-	
25-Sep-10	45,741,774	-	-	115,950,000	-	87,721,271	19,125,166	268,546,408	(135,112,112)	-	
26-Sep-10	45,756,293	-	-	115,750,000	-	126,155,030	19,125,166	305,794,170	(135,894,931)	-	
27-Sep-10	45,770,812	-	-	115,750,000	-	127,704,951	19,125,166	308,359,094	(136,677,750)	-	
28-Sep-10	45,785,331	-	-	115,750,000	-	129,254,873	19,125,166	309,924,019	(137,460,569)	-	
29-Sep-10	45,800,850	-	-	115,750,000	-	142,295,846	19,125,166	322,979,995	(138,243,388)	-	
30-Sep-10	45,815,369	-	-	115,800,000	-	146,886,665	19,125,166	327,635,817	(139,026,207)	-	
AVG BALANCE	42,309,560	0	0	38,885,598	5,800,000	3,122,069	19,166,348	269,608,884	(120,295,038)	0	
CASH FLOW:	25,491,045	0	0	1,725,000	0	77,414,826	(1,488,780)	103,052,092	6,435,080	0	

FY 2010

NON-UTILITY BALANCES								AEM Interco Accl	AEM Interco Loan from AEH	INTERCO ACCTS (EXCL AEH/AEC NOTE) (EXCL APT)
Subsidiary Interco Acct	AEC Interco Loan to AEH	AEM FORTIS	AEH Interco Loan to AEC	AEH Invsmtnts	AEM Investments	MARGIN ACCTS	NET NON-REG			
Date	END BAL (EXCL APT & AEH/AEC NOTE)	Principal Outstanding								

(NEGATIVE AMTS)

CASH FLOW:
NET INCOME
+ DEPRECIATION
+ DEFERRED TAXES
+ CHANGE IN BAL S
- CAPEX
CASH FLOW BEF DI
+ EQUITY
- DIVIDENDS
CASH AVAIL FOR DE
LTD REPAYMENT
CASH AVAIL AFTER

beginning STD
Cash Generated /
change in cash &
Proceeds from issuance
Ending STD - Tan
Ending Investment

	oct THRU JUN cash flow		JULY 1 thru sep30 cash flow		total year cash flow		CONS
	util	non-util	util	non-util	util	non-util	
fy06 actual	(183,851,827)	12,856,136	(84,617,817)	12,190,916	(268,469,444)	25,147,053	(243,322,391)
fy07 actual	33,698,568	23,630,196	(52,273,462)	15,560,218	(18,574,894)	39,190,414	20,515,520
fy08 actual	47,901,997	330,613	(199,249,960)	(10,650,334)	(151,347,963)	(10,319,722)	(161,667,684)
fy09 proj	246,549,288	99,870,495	(80,145,759)	57,752,801	166,403,509	157,623,296	324,026,806
fy10	63,760,341	41,204,991	(211,412,489)	61,847,100	(147,662,147)	103,052,092	(44,610,056)
diff	(182,789,927)	(58,665,504)	(131,266,729)	4,094,299	(314,065,657)	(54,671,205)	(388,636,861)

copy from
copy to

TOTAL

Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep

ADJUST GAS COST / STORAGE			
ONU	Utility	AEM	ONU
25th of Month			
	\$ (85,000,000)		
	\$ 60,000,000		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (35,000,000)		
	\$ (25,000,000)	\$ (210,000,000)	\$ - \$ -

Financing Normalizat

26-Mar-09
30-Apr-09
31-Aug-09

Date	Daily Increase/Decrease (Unadjusted)											AEM Interco Acct	AEM Interco Loan from AEH
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	MARGIN	Total		
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	ACCTS	Non-Util			
30-Sep-09													
1-Oct-09	22,762,225	5,157,242	(107,242)	-	-	(3,050,000)	4,300,000	15,365,559	1,096,566	17,504,984	429,970	6,500,000	
2-Oct-09	15,647,688	4,982,242	(107,242)	-	-	(4,875,000)	4,900,000	9,651,120	1,096,566	10,665,444	429,970	-	
3-Oct-09	1,717,516	3,307,242	(107,242)	-	-	(3,200,000)	3,200,000	(2,579,050)	1,096,566	(1,589,725)	429,970	-	
4-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
5-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
6-Oct-09	9,873,955	8,807,242	(107,242)	-	-	(8,700,000)	8,675,000	102,389	1,096,566	1,066,713	429,970	-	
7-Oct-09	12,284,108	6,832,242	(107,242)	-	-	(8,725,000)	6,725,000	4,462,542	1,096,566	5,451,867	429,970	-	
8-Oct-09	6,745,121	3,607,242	(107,242)	-	-	(3,600,000)	3,600,000	2,148,555	1,096,566	3,137,879	429,970	-	
9-Oct-09	7,599,804	1,657,242	(107,242)	-	-	16,450,000	(16,150,000)	4,853,236	1,096,566	5,842,563	429,970	-	
10-Oct-09	4,654,433	657,242	(107,242)	-	-	(550,000)	550,000	3,007,867	1,096,566	3,997,192	429,970	-	
11-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
12-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
13-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
14-Oct-09	(4,722,027)	(3,392,758)	(107,242)	-	-	3,500,000	(3,500,000)	(2,318,593)	1,096,566	(1,329,269)	429,970	-	
15-Oct-09	(12,952,601)	(16,017,758)	(107,242)	-	-	(4,875,000)	5,100,000	850,834	1,096,566	2,065,158	429,970	-	
16-Oct-09	3,290,097	5,682,242	(107,242)	-	-	(14,625,000)	14,625,000	(3,281,469)	1,096,566	(2,282,145)	429,970	-	
17-Oct-09	8,346,620	4,107,242	(107,242)	-	-	(4,000,000)	3,975,000	3,274,854	1,096,566	4,239,278	429,970	-	
18-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
19-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
20-Oct-09	5,378,228	(63,758)	(107,242)	-	-	(900,000)	(445,000)	5,798,662	1,096,566	5,442,985	429,970	-	
21-Oct-09	12,019,285	7,897,242	(107,242)	-	-	-	-	3,132,720	1,096,566	4,122,044	429,970	-	
22-Oct-09	4,470,539	(89,758)	(107,242)	-	-	39,900,000	(41,255,000)	4,925,974	1,096,566	4,560,298	429,970	-	
23-Oct-09	4,988,005	3,827,242	(107,242)	-	-	(12,720,000)	12,560,000	(588,581)	1,096,566	240,763	429,970	-	
24-Oct-09	(10,189,061)	(16,712,758)	(107,242)	-	-	5,820,000	(11,020,000)	9,724,373	1,096,566	5,513,697	429,970	-	
25-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
26-Oct-09	1,096,566	107,242	(107,242)	-	-	-	-	-	1,096,566	989,324	429,970	-	
27-Oct-09	(146,024,148)	(101,318,314)	(107,242)	-	-	18,220,000	(1,540,000)	(62,375,159)	1,096,566	(44,705,835)	429,970	-	
28-Oct-09	26,932,274	12,657,242	(107,242)	-	-	3,750,000	-	8,535,708	1,096,566	14,275,032	429,970	-	
29-Oct-09	7,287,344	3,788,242	(107,242)	-	-	(18,000,000)	18,000,000	2,509,778	1,096,566	3,499,102	429,970	-	
30-Oct-09	21,774,253	3,899,242	(107,242)	-	-	(11,075,000)	11,050,000	16,911,687	1,096,566	17,876,012	429,970	-	
31-Oct-09	13,289,751	(9,056,758)	(107,242)	-	-	(22,875,000)	22,875,000	21,356,185	1,096,566	22,345,510	429,970	-	
1-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
2-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
3-Nov-09	17,133,222	726,228	(17,228)	-	-	51,800,000	(51,925,000)	17,321,276	(772,055)	16,406,993	171,993	-	
4-Nov-09	15,794,189	5,695,228	(17,228)	-	-	(1,000,000)	-	8,988,254	(772,055)	7,199,971	171,993	-	
5-Nov-09	16,411,826	(2,113,772)	(17,228)	-	-	-	-	19,314,881	(772,055)	18,625,598	171,993	-	
6-Nov-09	8,024,500	4,317,228	(17,228)	-	-	-	-	4,496,554	(772,055)	3,707,271	171,993	-	
7-Nov-09	(9,333,781)	(3,982,772)	(17,228)	-	-	(150,000)	-	(4,411,727)	(772,055)	(5,351,010)	171,993	-	
8-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
9-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
10-Nov-09	4,624,762	3,847,451	(17,228)	-	-	(13,400,000)	13,400,000	1,566,595	(772,055)	777,312	171,993	-	
11-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
12-Nov-09	12,622,500	12,274,228	(17,228)	-	-	(8,200,000)	8,200,000	1,137,554	(772,055)	348,271	171,993	-	
13-Nov-09	(6,427,922)	892,228	(17,228)	-	-	(15,975,000)	15,950,000	(6,605,867)	(772,055)	(7,420,150)	171,993	-	
14-Nov-09	2,944,120	4,042,228	(17,228)	-	-	38,395,000	(37,550,000)	(1,153,825)	(772,055)	(1,096,109)	171,993	-	
15-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
16-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
17-Nov-09	(16,180,495)	(16,083,772)	(17,228)	-	-	-	-	712,550	(772,055)	(76,723)	171,993	-	
18-Nov-09	13,476,473	7,810,117	(17,228)	-	-	-	-	6,455,639	(772,055)	5,666,356	171,993	-	
19-Nov-09	20,449,826	18,967,228	(17,228)	-	-	-	-	2,271,860	(772,055)	1,482,597	171,993	-	
20-Nov-09	3,109,828	2,102,228	(17,228)	-	-	(1,650,000)	-	3,448,883	(772,055)	1,007,500	171,993	-	
21-Nov-09	(12,684,754)	(4,732,772)	(17,228)	-	-	-	-	(7,162,699)	(772,055)	(7,951,882)	171,993	-	
22-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
23-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
24-Nov-09	(3,260,613)	(1,835,549)	(17,228)	-	-	(8,650,000)	-	8,214,219	(772,055)	(1,425,064)	171,993	-	
25-Nov-09	(158,163,338)	(102,943,893)	(17,228)	-	-	900,000	-	(55,330,172)	(772,055)	(55,219,455)	171,993	-	
26-Nov-09	34,340,289	10,728,228	(17,228)	-	-	-	-	24,401,344	(772,055)	23,612,061	171,993	-	
27-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
28-Nov-09	19,042,557	11,417,228	(17,228)	-	-	-	-	8,414,611	(772,055)	7,625,326	171,993	-	
29-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	
30-Nov-09	(772,055)	17,228	(17,228)	-	-	-	-	-	(772,055)	(789,283)	171,993	-	

Date	Daily Increase/Decrease (Unadjusted)											AEM Intero Acct	AEM Intero Loan from AEH
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total				
	CONSS	Utility	Subsidiary Intero Accts	AEH Intero Loan from AEC	Fortis	AEH Intero Loan to AEC	AEH Invstmnts	AEH Invstmnts	MARGIN ACCTS	Non-UEI			
1-Dec-09	2,576,057	8,897,331	1,215,669	-	-	(120,000)	-	(7,787,174)	270,240	(6,421,264)	1,039,240	-	
2-Dec-09	18,987,865	5,924,331	1,215,669	-	-	(26,140,000)	26,000,000	11,717,425	270,240	13,063,335	1,039,240	-	
3-Dec-09	8,505,060	8,084,331	1,215,669	-	-	25,980,000	(29,000,000)	(1,045,180)	270,240	420,730	1,039,240	-	
4-Dec-09	7,353,125	8,729,331	1,215,669	-	-	-	-	(2,882,115)	270,240	(1,376,205)	1,039,240	-	
5-Dec-09	(5,662,013)	(1,335,669)	1,215,669	-	-	-	-	(5,812,253)	270,240	(4,326,344)	1,039,240	-	
6-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
7-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
8-Dec-09	2,903,083	8,896,331	1,215,669	-	-	(3,250,000)	3,250,000	(8,489,158)	270,240	(6,983,248)	1,039,240	-	
9-Dec-09	(18,149,628)	(19,482,335)	1,215,669	-	-	(23,900,000)	29,100,000	(5,353,202)	270,240	1,332,707	1,039,240	-	
10-Dec-09	7,621,034	1,795,331	1,215,669	-	-	32,300,000	(32,350,000)	4,389,794	270,240	5,025,704	1,039,240	-	
11-Dec-09	34,280,661	28,659,331	1,215,669	-	-	-	-	4,215,420	270,240	5,701,330	1,039,240	-	
12-Dec-09	2,883,613	5,528,331	1,215,669	-	-	(2,325,000)	-	(1,805,627)	270,240	(2,644,718)	1,039,240	-	
13-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
14-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
15-Dec-09	4,444,273	4,808,997	1,215,669	-	-	(12,200,000)	12,225,000	(1,875,634)	270,240	(364,725)	1,039,240	-	
16-Dec-09	13,465,300	8,884,331	1,215,669	-	-	11,800,000	(12,225,000)	3,620,060	270,240	4,680,969	1,039,240	-	
17-Dec-09	13,964,424	8,084,331	1,215,669	-	-	-	-	4,394,184	270,240	5,880,094	1,039,240	-	
18-Dec-09	14,407,352	9,684,331	1,215,669	-	-	-	-	3,237,112	270,240	4,723,022	1,039,240	-	
19-Dec-09	11,402,468	(2,545,669)	1,215,669	-	-	(1,750,000)	-	14,212,228	270,240	13,948,137	1,039,240	-	
20-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
21-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
22-Dec-09	(289,281)	5,259,331	1,215,669	-	-	(530,000)	-	(8,804,502)	270,240	(5,548,592)	1,039,240	-	
23-Dec-09	27,593,741	24,895,331	1,215,669	-	-	(4,180,000)	-	6,392,500	270,240	2,698,410	1,039,240	-	
24-Dec-09	33,884,687	11,884,331	1,215,669	-	-	-	-	20,514,347	270,240	22,000,256	1,039,240	-	
25-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
26-Dec-09	(237,727,858)	(143,882,335)	1,215,669	-	-	800,000	3,050,000	(89,381,231)	270,240	(94,045,322)	1,039,240	-	
27-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
28-Dec-09	270,240	(1,215,669)	1,215,669	-	-	-	-	-	270,240	1,485,910	1,039,240	-	
29-Dec-09	44,600,347	20,309,331	1,215,669	-	-	-	(3,050,000)	25,855,108	270,240	24,291,016	1,039,240	-	
30-Dec-09	39,506,829	17,909,331	1,215,669	-	-	-	-	20,111,589	270,240	21,587,499	1,039,240	-	
31-Dec-09	20,878,889	51,034,331	1,215,669	-	-	(525,000)	-	(31,116,641)	270,240	(30,155,631)	1,039,240	-	
1-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
2-Jan-10	14,423,210	15,896,765	303,234	-	-	(200,000)	-	(2,570,006)	1,193,216	(1,273,556)	(576,535)	-	
3-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
4-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
5-Jan-10	30,931,881	16,906,765	303,234	-	-	-	-	12,528,765	1,193,216	14,026,215	(576,535)	-	
6-Jan-10	14,806,655	8,246,765	303,234	-	-	(750,000)	750,000	6,063,339	1,193,216	8,559,789	(576,535)	-	
7-Jan-10	20,557,276	19,814,765	303,234	-	-	575,000	(750,000)	(578,940)	1,193,216	742,510	(576,535)	-	
8-Jan-10	18,958,024	18,184,765	303,234	-	-	-	-	(723,192)	1,193,216	773,258	(576,535)	-	
9-Jan-10	6,069,140	7,731,765	303,234	-	-	(100,000)	-	(3,059,076)	1,193,216	(1,662,828)	(576,535)	-	
10-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
11-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
12-Jan-10	11,730,830	13,751,765	303,234	-	-	-	-	(3,517,988)	1,193,216	(2,020,937)	(576,535)	-	
13-Jan-10	39,484,855	35,764,322	303,234	-	-	(2,175,000)	2,425,000	1,974,084	1,193,216	3,720,533	(576,535)	-	
14-Jan-10	17,723,892	19,559,765	303,234	-	-	(3,600,000)	3,600,000	(3,332,414)	1,193,216	(1,835,964)	(576,535)	-	
15-Jan-10	6,460,831	7,398,766	303,234	-	-	5,300,000	(6,025,000)	(2,707,385)	1,193,216	(935,936)	(576,535)	-	
16-Jan-10	4,018,551	3,476,766	303,234	-	-	220,000	-	(1,174,885)	1,193,216	541,785	(576,535)	-	
17-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
18-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
19-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
20-Jan-10	17,218,629	14,678,765	303,234	-	-	(115,000)	-	1,158,413	1,193,216	2,539,863	(576,535)	-	
21-Jan-10	46,318,216	43,846,765	303,234	-	-	(11,750,000)	11,725,000	1,000,000	1,193,216	2,471,450	(576,535)	-	
22-Jan-10	28,743,216	19,428,766	303,234	-	-	(29,255,000)	29,075,000	8,000,000	1,193,216	9,316,450	(576,535)	-	
23-Jan-10	5,232,522	(7,228,234)	303,234	-	-	-	29,975,000	(18,010,694)	1,193,216	13,460,756	(576,535)	-	
24-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
25-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	
26-Jan-10	(322,621,090)	(247,678,234)	303,234	-	-	16,325,000	(70,775,000)	(21,989,306)	1,193,216	(74,942,856)	(576,535)	(40,000,000)	
27-Jan-10	17,702,789	29,351,786	303,234	(8,900,000)	-	(16,325,000)	-	10,078,573	1,193,216	(11,648,977)	(576,535)	(23,000,000)	
28-Jan-10	29,007,050	18,370,765	303,234	6,900,000	-	5,080,000	-	(2,850,166)	1,193,216	10,638,284	(576,535)	12,000,000	
29-Jan-10	32,380,307	19,372,765	303,234	-	-	13,500,000	-	(1,988,909)	1,193,216	13,007,540	(576,535)	13,500,000	
30-Jan-10	(3,621,425)	(11,563,234)	303,234	-	-	3,900,000	-	2,545,358	1,193,216	7,941,807	(576,535)	4,600,000	
31-Jan-10	1,193,216	(303,234)	303,234	-	-	-	-	-	1,193,216	1,486,450	(576,535)	-	

Date	Daily Increase/Decrease (Unadjusted)										AEM Interco Acct	AEM Interco Loan from AEM
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	Total		
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEH Invstmnts	MARGIN ACCTS	Non-Util		
1-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
2-Feb-10	9,645,942	6,359,873	240,127	-	-	10,000,000	-	(5,668,772)	(285,287)	4,288,069	92,015	10,000,000
3-Feb-10	48,009,285	41,059,873	240,127	-	-	5,000,000	-	(5,428)	(285,287)	4,949,413	92,015	5,000,000
4-Feb-10	7,762,110	3,998,873	240,127	-	-	2,350,000	-	1,858,397	(285,287)	4,163,237	92,015	2,500,000
5-Feb-10	20,533,404	19,038,873	240,127	-	-	1,950,000	-	(410,309)	(285,287)	1,494,532	92,015	(25,000,000)
6-Feb-10	23,273,058	16,540,873	240,127	-	-	1,760,000	-	5,017,355	(285,287)	6,732,195	92,015	1,000,000
7-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
8-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
9-Feb-10	31,272,887	25,972,873	240,127	-	-	10,525,000	-	(5,179,846)	(285,287)	5,299,994	92,015	10,500,000
10-Feb-10	32,805,481	34,747,873	240,127	-	-	1,500,000	-	(3,397,252)	(285,287)	(1,942,412)	92,015	1,500,000
11-Feb-10	28,189,713	26,234,873	240,127	-	-	2,000,000	-	-	(285,287)	1,954,841	92,015	2,000,000
12-Feb-10	22,889,713	19,434,873	240,127	-	-	3,500,000	-	-	(285,287)	3,454,841	92,015	3,500,000
13-Feb-10	14,839,713	14,884,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
14-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
15-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
16-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
17-Feb-10	914,713	959,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
18-Feb-10	46,089,713	46,134,873	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
19-Feb-10	26,084,713	21,309,873	240,127	-	-	4,800,000	-	-	(285,287)	4,754,841	92,015	5,000,000
20-Feb-10	6,341,713	11,486,873	240,127	-	-	(5,100,000)	-	-	(285,287)	(5,145,159)	92,015	(1,600,000)
21-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
22-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	92,015	-
23-Feb-10	16,814,713	16,134,873	240,127	-	-	(60,776,000)	61,500,000	-	(285,287)	679,841	92,015	-
24-Feb-10	50,114,713	33,059,873	240,127	-	-	-	17,100,000	-	(285,287)	17,054,841	92,015	16,600,000
25-Feb-10	(276,335,287)	(205,180,127)	240,127	-	-	7,500,000	(78,600,000)	-	(285,287)	(71,145,159)	92,015	(85,000,000)
26-Feb-10	28,089,713	(14,280,127)	240,127	-	-	42,425,000	-	-	(285,287)	42,379,841	92,015	42,000,000
27-Feb-10	18,189,713	14,409,873	240,127	-	-	3,825,000	-	-	(285,287)	3,779,841	92,015	13,500,000
28-Feb-10	(285,287)	(240,127)	240,127	-	-	-	-	-	(285,287)	(45,159)	(440,818)	-
1-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
2-Mar-10	26,195,045	12,562,469	137,531	-	-	14,325,000	-	-	(829,955)	13,632,576	624,849	16,500,000
3-Mar-10	29,820,045	25,687,469	137,531	-	-	4,825,000	-	-	(829,955)	4,132,576	624,849	7,500,000
4-Mar-10	(1,804,955)	(3,112,531)	137,531	-	-	2,000,000	-	-	(829,955)	1,307,576	624,849	500,000
5-Mar-10	18,720,045	16,412,469	137,531	-	-	1,000,000	-	-	(829,955)	307,576	624,849	1,000,000
6-Mar-10	20,145,045	21,287,469	137,531	-	-	(450,000)	-	-	(829,955)	(1,142,424)	624,849	(500,000)
7-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
8-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
9-Mar-10	3,145,045	(637,531)	137,531	-	-	4,475,000	-	-	(829,955)	3,782,576	624,849	4,500,000
10-Mar-10	17,220,045	17,912,469	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
11-Mar-10	21,595,045	19,787,469	137,531	-	-	-	2,500,000	-	(829,955)	1,807,576	624,849	-
12-Mar-10	16,920,045	12,812,469	137,531	-	-	-	5,000,000	-	(829,955)	4,307,576	624,849	-
13-Mar-10	7,420,045	3,887,469	137,531	-	-	225,000	4,000,000	-	(829,955)	3,532,576	624,849	-
14-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
15-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
16-Mar-10	9,195,045	9,837,469	137,531	-	-	(3,450,000)	3,500,000	-	(829,955)	(642,424)	624,849	-
17-Mar-10	19,745,045	20,437,469	137,531	-	-	(20,575,000)	20,575,000	-	(829,955)	(692,424)	624,849	-
18-Mar-10	14,045,045	13,362,469	137,531	-	-	(13,500,000)	13,475,000	1,400,000	(829,955)	682,576	624,849	-
19-Mar-10	6,445,045	5,637,469	137,531	-	-	(5,675,000)	5,676,000	1,600,000	(829,955)	907,576	624,849	-
20-Mar-10	16,810,045	6,862,469	137,531	-	-	(7,000,000)	8,940,000	10,700,000	(829,955)	9,947,576	624,849	-
21-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
22-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
23-Mar-10	7,447,818	3,087,469	137,531	-	-	(3,225,000)	1,675,000	6,602,774	(829,955)	4,360,350	624,849	-
24-Mar-10	33,995,045	20,512,469	137,531	-	-	(20,650,000)	20,625,000	14,200,000	(829,955)	13,482,576	624,849	-
25-Mar-10	(217,847,729)	(127,537,531)	137,531	-	-	28,850,000	(72,465,000)	(46,002,774)	(829,955)	(90,310,197)	624,849	(45,000,000)
26-Mar-10	484,670,045	442,037,469	137,531	-	-	(34,925,000)	78,250,000	-	(829,955)	42,632,576	624,849	45,000,000
27-Mar-10	(4,229,955)	(2,412,531)	137,531	-	-	-	(1,125,000)	-	(829,955)	(1,817,424)	624,849	-
28-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
29-Mar-10	(829,955)	(137,531)	137,531	-	-	-	-	-	(829,955)	(692,424)	624,849	-
30-Mar-10	11,670,045	8,362,469	137,531	-	-	-	4,000,000	-	(829,955)	3,307,576	624,849	-
31-Mar-10	30,520,045	19,037,469	137,531	-	-	(60,825,000)	73,000,000	-	(829,955)	11,482,576	624,849	(60,000,000)
1-Apr-10	(55,585,324)	(62,341)	62,341	-	-	-	-	(65,998,343)	(586,981)	(56,522,984)	151,900	60,000,000
2-Apr-10	81,888,019	19,837,659	62,341	-	-	-	58,875,000	3,700,000	(586,981)	62,050,360	151,900	-
3-Apr-10	24,013,019	22,537,659	62,341	-	-	-	-	2,000,000	(586,981)	1,475,360	151,900	-

Date	Daily Increase/Decrease (Unadjusted)											AEM Inferco Acct	AEM Inferco Loan from AEH
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	Total			
	CONS	Utility	Subsidiary Interco Accts	AEH Inferco Loan from AEC	Fordis	AEH Inferco Loan to AEC	AEH Invtmnts	AEM Invtmnts	MARGIN ACCTS	Non-Util			
5-Jun-10	(5,503,155)	(8,139,763)	14,763	-	-	-	900,000	200,000	(478,155)	636,809	(65,643)	-	
6-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
7-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
8-Jun-10	1,721,845	585,237	14,763	-	-	-	-	1,600,000	(478,155)	1,136,609	(65,643)	-	
9-Jun-10	(24,253,155)	(23,939,763)	14,763	-	-	5,700,000	(5,650,000)	100,000	(478,155)	(313,391)	(65,643)	-	
10-Jun-10	5,121,845	5,580,237	14,763	-	-	(5,575,000)	5,600,000	-	(478,155)	(438,391)	(65,643)	-	
11-Jun-10	3,821,845	4,210,237	14,763	-	-	(125,000)	-	200,000	(478,155)	(388,391)	(65,643)	-	
12-Jun-10	(17,053,155)	(17,464,763)	14,763	-	-	13,350,000	(12,975,000)	500,000	(478,155)	411,609	(65,643)	-	
13-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
14-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
15-Jun-10	(6,553,155)	(6,589,763)	14,763	-	-	8,575,000	(6,575,000)	500,000	(478,155)	38,609	(65,643)	-	
16-Jun-10	3,821,845	3,035,237	14,763	-	-	(3,050,000)	3,000,000	1,300,000	(478,155)	766,609	(65,643)	-	
17-Jun-10	6,021,845	5,085,237	14,763	-	-	(5,100,000)	3,800,000	1,700,000	(478,155)	(63,391)	(65,643)	-	
18-Jun-10	6,311,845	4,555,237	14,763	-	-	(4,570,000)	4,390,000	1,400,000	(478,155)	756,609	(65,643)	-	
19-Jun-10	(4,403,155)	(3,989,763)	14,763	-	-	3,975,000	(3,925,000)	-	(478,155)	(413,391)	(65,643)	-	
20-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
21-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
22-Jun-10	21,845	485,237	14,763	-	-	(500,000)	500,000	-	(478,155)	(463,391)	(65,643)	-	
23-Jun-10	11,321,845	7,910,237	14,763	-	-	(7,925,000)	7,800,000	4,000,000	(478,155)	3,411,609	(65,643)	-	
24-Jun-10	8,498,845	3,840,237	14,763	-	-	(2,755,000)	875,000	7,000,000	(478,155)	4,656,609	(65,643)	-	
25-Jun-10	(95,328,155)	(97,664,763)	14,763	-	-	66,550,000	(48,750,000)	(45,000,000)	(478,155)	(37,663,391)	(65,643)	-	
26-Jun-10	27,041,845	895,237	14,763	-	-	(910,000)	920,000	26,600,000	(478,155)	26,146,609	(65,643)	-	
27-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
28-Jun-10	(478,155)	(14,763)	14,763	-	-	-	-	-	(478,155)	(463,391)	(65,643)	-	
29-Jun-10	18,948,845	10,885,237	14,763	-	-	(10,900,000)	2,725,000	16,700,000	(478,155)	8,051,609	(65,643)	-	
30-Jun-10	(3,503,155)	4,385,237	14,763	-	-	(4,400,000)	2,975,000	(6,000,000)	(478,155)	(7,888,391)	(65,643)	-	
1-Jul-10	23,006,023	10,598,675	6,101	-	-	(10,604,776)	10,404,776	12,601,247	-	12,407,347	22,163	14,000,000	
2-Jul-10	6,410,849	6,023,675	6,101	-	-	(8,029,776)	4,504,776	1,906,073	-	387,173	22,163	5,000,000	
3-Jul-10	(3,045,012)	(5,726,326)	6,101	-	-	5,720,224	(5,445,224)	2,400,212	-	2,681,313	22,163	2,500,000	
4-Jul-10	(2,106,994)	(401,325)	6,101	-	-	395,224	(395,224)	(1,711,770)	-	(1,705,670)	22,163	-	
5-Jul-10	(2,106,994)	(401,325)	6,101	-	-	395,224	(395,224)	(1,711,770)	-	(1,705,670)	22,163	-	
6-Jul-10	(2,106,994)	(401,325)	6,101	-	-	395,224	(395,224)	(1,711,770)	-	(1,705,670)	22,163	-	
7-Jul-10	14,097,701	8,113,675	6,101	-	-	(8,119,776)	8,129,776	5,887,924	-	5,984,025	22,163	10,500,000	
8-Jul-10	13,833,039	8,951,675	6,101	-	-	(8,957,776)	8,902,776	4,930,262	-	4,881,363	22,163	7,500,000	
9-Jul-10	14,022,929	6,022,675	6,101	-	-	(6,028,776)	6,084,776	7,838,152	-	8,000,253	22,163	1,500,000	
10-Jul-10	9,972,988	3,281,675	6,101	-	-	(3,287,776)	3,611,776	6,381,212	-	6,691,313	22,163	-	
11-Jul-10	8,100,503	9,221,675	6,101	-	-	(4,217,238)	4,074,238	(984,273)	-	(1,121,173)	22,163	-	
12-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
13-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
14-Jul-10	8,471,560	7,148,675	6,101	-	-	-	-	1,316,784	-	1,322,885	22,163	-	
15-Jul-10	(5,374,338)	(4,266,325)	6,101	-	-	-	-	(1,114,114)	-	(1,108,015)	22,163	-	
16-Jul-10	8,245,429	6,873,675	6,101	-	-	-	-	2,365,683	-	2,371,794	22,163	-	
17-Jul-10	6,200,788	3,448,675	6,101	-	-	-	-	2,745,992	-	2,752,093	22,163	-	
18-Jul-10	2,490,554	(10,751,325)	6,101	-	-	-	-	13,235,778	-	13,241,878	22,163	-	
19-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
20-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
21-Jul-10	(14,224,766)	(2,126,325)	6,101	-	-	-	(5,525,000)	(8,578,543)	-	(12,098,442)	22,163	-	
22-Jul-10	6,042,086	6,248,675	6,101	-	-	-	(3,560,000)	3,337,310	-	(206,589)	22,163	-	
23-Jul-10	13,335,323	7,938,675	6,101	-	-	-	(250,000)	5,640,547	-	5,396,648	22,163	-	
24-Jul-10	9,664,385	(2,019,325)	6,101	-	-	-	8,000	11,669,608	-	11,683,709	22,163	-	
25-Jul-10	(261,693,764)	(111,561,325)	6,101	-	-	28,575,000	(39,875,000)	(126,838,540)	-	(140,132,440)	22,163	(30,000,000)	
26-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
27-Jul-10	(2,106,994)	(401,325)	6,101	-	-	-	-	(1,711,770)	-	(1,705,670)	22,163	-	
28-Jul-10	30,626,608	10,138,675	6,101	-	-	100,000	-	20,380,631	-	20,488,932	22,183	20,000,000	
29-Jul-10	24,317,408	3,462,675	6,101	-	-	246,000	-	20,802,632	-	20,854,732	22,163	10,000,000	
30-Jul-10	20,996,785	7,949,675	6,101	-	-	(621,000)	-	13,662,009	-	13,047,110	22,163	(5,000,000)	
31-Jul-10	15,147,847	1,588,675	6,101	-	-	(150,000)	-	13,693,071	-	13,549,171	22,163	5,000,000	
1-Aug-10	2,662,873	(4,755,005)	(47,309)	-	-	(250,000)	-	7,715,187	-	7,417,878	(60,540)	-	
2-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
3-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
4-Aug-10	19,653,766	10,004,995	(47,309)	-	-	(100,000)	-	9,696,079	-	9,548,770	(60,540)	-	
5-Aug-10	11,653,328	7,149,995	(47,309)	-	-	650,000	-	3,900,642	-	4,503,333	(60,540)	-	

Date	Daily Increase/Decrease (Unadjusted)											AEM Intero Acct	AEM Intero Loan from AEC
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total	MARGIN ACCTS	Non-Util		
	CONS	Utility	Subsidiary Intero Accts	AEM Intero Loan from AEC	Fortis	AEM Intero Loan to AEC	AEM Invntmts	AEM Invntmts					
6-Aug-10	10,833,093	9,399,995	(47,309)	-	-	-	-	1,480,407	-	1,433,098	(60,540)	-	
7-Aug-10	7,239,042	5,674,995	(47,309)	-	-	-	-	1,511,356	-	1,564,047	(60,540)	-	
8-Aug-10	12,734,708	5,199,995	(47,309)	-	-	-	-	7,582,021	-	7,534,712	(60,540)	-	
9-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
10-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
11-Aug-10	9,416,487	11,349,995	(47,309)	-	-	-	-	(1,886,199)	-	(1,933,508)	(60,540)	-	
12-Aug-10	5,076,117	3,789,995	(47,309)	-	-	(15,289)	2,380,299	(1,051,570)	-	1,276,121	(60,540)	-	
13-Aug-10	7,765,688	8,854,995	(47,309)	-	-	(8,907,686)	7,107,686	658,001	-	810,692	(60,540)	-	
14-Aug-10	11,103,635	8,844,995	(47,309)	-	-	(8,797,886)	8,797,886	2,305,948	-	2,258,639	(60,540)	-	
15-Aug-10	(8,432,446)	(7,475,005)	(47,309)	-	-	7,522,314	(7,522,314)	(910,132)	-	(957,441)	(60,540)	-	
16-Aug-10	336,737	124,995	(47,309)	-	-	-	77,686	259,050	-	211,741	(60,540)	-	
17-Aug-10	336,737	124,995	(47,309)	-	-	-	77,686	259,050	-	211,741	(60,540)	-	
18-Aug-10	9,936,442	8,124,995	(47,309)	-	-	(8,077,686)	8,077,686	1,660,755	-	1,813,446	(60,540)	-	
19-Aug-10	2,916,800	2,334,995	(47,309)	-	-	(2,287,686)	2,287,686	629,113	-	581,804	(60,540)	-	
20-Aug-10	12,485,192	12,684,995	(47,309)	-	-	(7,730,896)	7,450,896	117,505	-	(209,804)	(60,540)	-	
21-Aug-10	18,002,825	7,344,995	(47,309)	-	-	-	(2,670,000)	13,275,138	-	10,857,829	(60,540)	-	
22-Aug-10	24,116,692	7,064,995	(47,309)	-	-	-	(65,000)	17,163,005	-	17,050,696	(60,540)	-	
23-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
24-Aug-10	336,737	124,995	(47,309)	-	-	-	-	259,050	-	211,741	(60,540)	-	
25-Aug-10	(272,796,754)	(105,165,005)	(47,309)	(2,821,885)	-	-	(29,110,000)	(138,852,556)	-	(167,631,750)	(60,540)	(50,000,000)	
26-Aug-10	35,694,705	5,565,005	(47,309)	2,821,885	-	15,635,000	-	22,850,134	-	41,259,710	(60,540)	5,000,000	
27-Aug-10	19,851,573	8,264,995	(47,309)	-	-	-	-	11,643,888	-	11,596,577	(60,540)	5,000,000	
28-Aug-10	22,336,081	3,774,995	(47,309)	-	-	100,000	-	18,508,394	-	18,561,085	(60,540)	20,000,000	
29-Aug-10	13,061,647	(2,830,005)	(47,309)	-	-	(675,000)	-	16,813,961	-	15,891,652	(60,540)	9,500,000	
30-Aug-10	336,737	124,995	(47,309)	-	-	0	-	259,050	-	211,741	(60,540)	-	
31-Aug-10	336,737	124,995	(47,309)	-	-	40,000,000	-	(39,740,950)	-	211,741	(60,540)	-	
1-Sep-10	3,769,402	2,268,367	(48,866)	-	-	-	-	1,549,921	-	1,501,035	(716,152)	-	
2-Sep-10	32,706,013	13,953,367	(48,866)	-	-	(75,000)	-	18,876,533	-	18,762,647	(716,152)	10,500,000	
3-Sep-10	21,808,769	14,338,367	(48,866)	-	-	(3,174,793)	3,474,783	7,219,288	-	7,470,402	(716,152)	-	
4-Sep-10	13,281,854	10,558,367	(48,866)	-	-	(10,509,481)	10,509,481	2,762,373	-	2,733,487	(716,152)	-	
5-Sep-10	15,802,670	7,228,367	(48,866)	-	-	(7,179,481)	7,129,481	8,673,389	-	8,574,503	(716,152)	-	
6-Sep-10	3,769,402	2,268,367	(48,866)	-	-	(2,219,481)	2,219,481	1,549,921	-	1,501,035	(716,152)	-	
7-Sep-10	3,769,402	2,268,367	(48,866)	-	-	(2,219,481)	2,219,481	1,549,921	-	1,501,035	(716,152)	-	
8-Sep-10	16,541,542	10,418,367	(48,866)	-	-	(10,369,481)	10,369,481	6,172,061	-	6,123,176	(716,152)	-	
9-Sep-10	(11,027,801)	(22,851,633)	(48,866)	-	-	22,900,519	(18,110,519)	7,982,719	-	11,823,833	(716,152)	-	
10-Sep-10	12,173,305	5,688,367	(48,866)	-	-	(5,639,481)	5,639,481	6,533,825	-	8,484,839	(716,152)	-	
11-Sep-10	5,674,051	8,578,367	(48,866)	-	-	(8,529,481)	8,529,481	(2,855,429)	-	(2,904,316)	(716,152)	-	
12-Sep-10	(314,527)	873,367	(48,866)	-	-	(824,481)	1,039,481	(1,414,008)	-	(1,187,894)	(716,152)	-	
13-Sep-10	3,769,402	2,268,367	(48,866)	-	-	(2,219,481)	2,219,481	1,549,921	-	1,501,035	(716,152)	-	
14-Sep-10	3,769,402	2,268,367	(48,866)	-	-	(2,219,481)	2,219,481	1,549,921	-	1,501,035	(716,152)	-	
15-Sep-10	10,227,954	8,198,367	(48,866)	-	-	(6,149,481)	6,139,481	4,088,473	-	4,029,587	(716,152)	-	
16-Sep-10	18,472,088	16,383,367	(48,866)	-	-	(16,334,481)	16,294,481	2,177,808	-	2,088,722	(716,152)	-	
17-Sep-10	10,932,160	10,982,255	(48,866)	-	-	(295,999)	196,999	98,791	-	(50,995)	(716,152)	-	
18-Sep-10	23,722,367	5,118,367	(48,866)	-	-	-	-	18,652,866	-	18,604,000	(716,152)	-	
19-Sep-10	5,084,700	5,048,144	(48,866)	-	-	-	(50,000)	137,441	-	38,555	(716,152)	-	
20-Sep-10	3,769,402	2,268,367	(48,866)	-	-	-	-	1,549,921	-	1,501,035	(716,152)	-	
21-Sep-10	3,769,402	2,268,367	(48,866)	-	-	-	-	1,549,921	-	1,501,035	(716,152)	-	
22-Sep-10	8,289,995	(40,728,856)	(48,866)	-	-	15,635,641	30,669,359	2,762,737	-	49,018,851	(716,152)	-	
23-Sep-10	8,368,809	8,093,367	(48,866)	-	-	(8,044,481)	94,481	8,274,329	-	275,443	(716,152)	-	
24-Sep-10	22,475,237	10,444,367	(48,866)	-	-	(7,691,160)	7,541,160	12,130,796	-	12,031,870	(716,152)	-	
25-Sep-10	(257,576,216)	(141,278,078)	(48,866)	-	-	114,225,000	(98,405,000)	(132,071,252)	-	(116,300,138)	(716,152)	(85,000,000)	
26-Sep-10	29,453,240	(8,731,633)	(48,866)	-	-	(200,000)	-	38,433,760	-	38,184,874	(716,152)	52,000,000	
27-Sep-10	3,769,402	2,268,367	(48,866)	-	-	-	-	1,549,921	-	1,501,035	(716,152)	-	
28-Sep-10	3,769,402	2,268,367	(48,866)	-	-	-	-	1,549,921	-	1,501,035	(716,152)	-	
29-Sep-10	22,280,454	8,268,367	(48,866)	-	-	-	-	13,040,974	-	12,992,088	(716,152)	18,000,000	
30-Sep-10	15,054,744	10,462,811	(48,866)	-	-	50,000	-	4,590,819	-	4,591,933	(716,152)	8,500,000	
AVG BALANCE													
CASH FLOW:	365,026,806	207,403,509	54,972,260	-	-	79,025,000	(5,800,000)	65,427,893	(36,001,847)	167,623,296		68,245,362	

Date	Daily Increase/Decrease (Unadjusted)										AEM Interco Acct	AEM Interco Loan from AEM
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	Total		
	CONS	Utility	Subsidiary Interco Accts	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Util		

CASH FLOW:
 NET INCOME
 + DEPRECIATION
 + DEFERRED TAXES
 + CHANGE IN BAL S
 - CAPEX
 CASH FLOW BEF DI
 + EQUITY
 - DIVIDENDS
 CASH AVAIL FOR DE
 LTD REPAYMENT
 CASH AVAIL AFTER

beginning STD
 Cash Generated /
 change in cash &
 Proceeds from issuance
 Ending STD - Tan
 Ending Investment

copy from
 copy to

TOTAL

- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep

Financing Normalizat

26-Mar-09
30-Apr-09
31-Aug-09

Date	ADJUSTMENTS TO PRIOR YEAR MOVEMENT							net non-uti
	Utility	AEM	ONU	AEM Interco. Accounts	Margin Accounts	Debt/Investment to cover Adj to Margin Acct	ONU Interco. Accounts	
1-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
2-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
3-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
4-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
5-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
6-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
7-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
8-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
9-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
10-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
11-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
12-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
13-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
14-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
15-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
16-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
17-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
18-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
19-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
20-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
21-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
22-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
23-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
24-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
25-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
26-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
27-Feb-10	(312,694)	-	-	(71,190)	285,287	(285,287)	(152,863)	(224,053)
28-Feb-10	(312,694)	-	-	(77,864)	285,287	(285,287)	(148,189)	(224,053)
1-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
2-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
3-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
4-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
5-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
6-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
7-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
8-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
9-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
10-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
11-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
12-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
13-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
14-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
15-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
16-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
17-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
18-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
19-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
20-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
21-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
22-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
23-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
24-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
25-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
26-Mar-10	(447,282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
27-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
28-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
29-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
30-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
31-Mar-10	(282,433)	-	-	(64,516)	829,955	(829,955)	(58,496)	(123,012)
1-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
2-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
3-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)

Date	ADJUSTMENTS TO PRIOR YEAR MOVEMENT						net non-ufi	
	Utility	AEM	ONU	AEM Interco. Accounts	Margin Accounts	Debt/Investment t to cover Adj to Margin Acct		ONU Interco. Accounts
4-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
5-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
6-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
7-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
8-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
9-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
10-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
11-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
12-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
13-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
14-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
15-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
16-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
17-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
18-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
19-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
20-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
21-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
22-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
23-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
24-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
25-Apr-10	(35,291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
26-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
27-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
28-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
29-Apr-10	(291,848)	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
30-Apr-10	406,708,152	-	-	(66,667)	586,981	(586,981)	19,329	(47,338)
1-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
2-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
3-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
4-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
5-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
6-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
7-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
8-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
9-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
10-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
11-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
12-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
13-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
14-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
15-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
16-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
17-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
18-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
19-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
20-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
21-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
22-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
23-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
24-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
25-May-10	(35,282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
26-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
27-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
28-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
29-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
30-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
31-May-10	(282,433)	-	-	(64,516)	855,813	(855,813)	41,245	(23,271)
1-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
2-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
3-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
4-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240

Date	ADJUSTMENTS TO PRIOR YEAR MOVEMENT							net non-uti
	Utility	AEM	ONU	AEM Interco. Accounts	Margin Accounts	Debt/Investment to cover Adj to Margin Acct	ONU Interco. Accounts	
5-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
6-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
7-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
8-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
9-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
10-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
11-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
12-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
13-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
14-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
15-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
16-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
17-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
18-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
19-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
20-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
21-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
22-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
23-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
24-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
25-Jun-10	(35,291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
26-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
27-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
28-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
29-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
30-Jun-10	(291,848)	-	-	(66,667)	478,155	(478,155)	66,906	240
1-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
2-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
3-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
4-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
5-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
6-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
7-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
8-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
9-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
10-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
11-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
12-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
13-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
14-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
15-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
16-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
17-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
18-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
19-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
20-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
21-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
22-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
23-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
24-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
25-Jul-10	(35,282,433)	-	-	(64,516)	-	-	72,934	8,418
26-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
27-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
28-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
29-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
30-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
31-Jul-10	(282,433)	-	-	(64,516)	-	-	72,934	8,418
1-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
2-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
3-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
4-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
5-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828

Date	ADJUSTMENTS TO PRIOR YEAR MOVEMENT							net non-uti
	Utility	AEM	ONU	AEM Interco. Accounts	Margin Accounts	Debt/Investment to cover Adj to Margin Acct	ONU Interco. Accounts	
6-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
7-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
8-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
9-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
10-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
11-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
12-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
13-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
14-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
15-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
16-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
17-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
18-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
19-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
20-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
21-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
22-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
23-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
24-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
25-Aug-10	(35,282,433)	-	-	(64,516)	-	-	126,344	61,828
26-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
27-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
28-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
29-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
30-Aug-10	(282,433)	-	-	(64,516)	-	-	126,344	61,828
31-Aug-10	(282,433)	40,000,000	(40,000,000)	(64,516)	-	-	126,344	61,828
1-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
2-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
3-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
4-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
5-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
6-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
7-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
8-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
9-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
10-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
11-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
12-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
13-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
14-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
15-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
16-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
17-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
18-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
19-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
20-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
21-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
22-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
23-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
24-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
25-Sep-10	(35,291,882)	-	-	(66,667)	-	-	130,556	63,889
26-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
27-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
28-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
29-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
30-Sep-10	(291,882)	-	-	(66,667)	-	-	130,556	63,889
AVG BALANCE								major check (s/b 0) ->
CASH FLOW:	(355,885,657)	40,000,000	(65,000,000)	(35,848,613)	34,613,067	(34,513,067)	6,277,409	(54,571,205)

Date	ADJUSTMENTS TO PRIOR YEAR MOVEMENT						
	Utility	AEM	ONU	AEM Interco. Accounts	Margin Accounts	Debt/Investmen t to cover Adj to Margin Acct	ONU Interco. Accounts

CASH FLOW:
NET INCOME
+ DEPRECIATION
+ DEFERRED TAXES
+ CHANGE IN BALS
- CAPEX
CASH FLOW BEF DI
+ EQUITY
- DIVIDENDS
CASH AVAIL. FOR DE
LTD REPAYMENT
CASH AVAIL. AFTER

beginning STD
Cash Generated /
change in cash &
Proceeds from issuance
Ending STD - Tarf
Ending Investment

copy from
copy to

TOTAL

- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep

Financing Normalizat

26-Mar-08
30-Apr-09
31-Aug-09

Date	NORMALIZED BALANCES													ATMOS FUNDED		
	(Debt)/Investmt			Debt	Debt	Investment	Investment	Investment	Investment	Total	check - s/b o	AEM NET	NET	ST Debt	Investment	
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fordis	AEH Interco Loan to AEC	AEH Investmts	AEM Investmts	MARGIN ACCTS	Non-Utility						
30-Sep-09	80,930,989	(143,652,736)	20,422,940	-	-	114,075,000	-	69,471,839	20,613,946	224,583,725	-	(55,375,511)	(9,154,798)	(9,154,798)	-	
1-Oct-09	101,435,767	(138,777,828)	21,082,621	-	-	109,083,065	-	92,482,089	20,555,921	240,213,695	-	(31,849,401)	(11,612,243)	(11,612,243)	-	
2-Oct-09	114,828,008	(134,078,120)	21,742,301	-	-	103,366,129	-	103,277,800	20,517,896	248,904,126	-	(20,537,829)	(8,959,690)	(8,959,690)	-	
3-Oct-09	114,286,074	(131,853,312)	22,401,981	-	-	100,524,194	-	101,843,341	20,469,871	245,339,386	-	(21,456,428)	(8,027,137)	(8,027,137)	-	
4-Oct-09	113,125,193	(131,228,503)	23,061,661	-	-	97,882,258	-	102,987,932	20,421,845	244,353,697	-	(19,795,977)	(10,284,584)	(10,284,584)	-	
5-Oct-09	111,964,312	(131,403,895)	23,721,341	-	-	95,140,323	-	104,132,523	20,373,820	243,368,008	-	(18,135,626)	(12,542,031)	(12,542,031)	-	
6-Oct-09	119,580,820	(122,878,887)	24,381,022	-	-	82,373,387	-	105,378,503	20,325,795	242,459,707	-	(16,372,685)	(6,124,478)	(6,124,478)	-	
7-Oct-09	129,607,481	(116,329,079)	25,040,702	-	-	89,631,452	-	110,986,637	20,277,770	245,936,560	-	(10,249,692)	(1,666,925)	(1,666,925)	-	
8-Oct-09	134,095,165	(113,004,270)	25,700,382	-	-	86,889,516	-	114,279,783	20,229,745	247,039,428	-	(6,440,688)	(414,372)	(414,372)	-	
9-Oct-09	139,437,513	(111,829,482)	26,360,062	-	-	84,447,581	-	120,077,612	20,181,720	251,066,976	-	(128,986)	(821,619)	(821,619)	-	
10-Oct-09	141,834,499	(111,254,654)	27,019,743	-	-	81,705,645	-	124,230,071	20,133,694	253,089,153	-	4,541,323	(2,529,265)	(2,529,265)	-	
11-Oct-09	140,673,618	(111,428,846)	27,678,423	-	-	78,963,710	-	125,374,682	20,085,669	252,103,464	-	6,201,774	(4,786,713)	(4,786,713)	-	
12-Oct-09	139,512,737	(111,605,037)	28,339,103	-	-	76,221,774	-	126,519,253	20,037,644	251,117,774	-	7,862,225	(7,044,160)	(7,044,160)	-	
13-Oct-09	138,351,856	(111,780,228)	28,988,843	-	-	73,479,839	-	19,889,619	19,889,619	250,132,085	-	9,522,677	(9,301,607)	(9,301,607)	-	
14-Oct-09	131,372,382	(115,455,421)	28,658,464	-	-	70,737,803	-	126,489,842	19,841,584	246,827,803	-	8,854,535	(15,059,054)	(15,059,054)	-	
15-Oct-09	116,162,334	(130,755,813)	30,318,144	-	-	68,220,968	-	128,485,287	19,893,599	246,917,947	-	11,376,820	(32,216,501)	(32,216,501)	-	
16-Oct-09	117,194,984	(125,455,804)	30,877,824	-	-	65,479,032	-	19,845,543	19,845,543	242,650,788	-	9,754,802	(28,998,948)	(28,998,948)	-	
17-Oct-09	123,284,057	(121,630,996)	31,637,504	-	-	62,712,097	-	130,767,934	19,797,516	244,915,053	-	14,690,207	(27,281,395)	(27,281,395)	-	
18-Oct-09	122,123,176	(121,808,188)	32,297,184	-	-	59,970,161	-	131,912,525	19,749,493	243,929,364	-	16,550,658	(29,538,842)	(29,538,842)	-	
19-Oct-09	120,962,295	(121,981,380)	32,959,885	-	-	57,228,228	-	133,057,116	19,701,468	242,943,674	-	18,011,110	(31,796,289)	(31,796,289)	-	
20-Oct-09	124,084,075	(122,327,571)	33,616,545	-	-	53,141,290	-	140,000,369	19,653,443	246,411,647	-	25,470,223	(35,569,736)	(35,569,736)	-	
21-Oct-09	133,845,914	(114,712,763)	34,276,225	-	-	50,399,355	-	144,277,680	19,605,418	248,558,678	-	30,263,394	(30,037,183)	(30,037,183)	-	
22-Oct-09	136,059,007	(115,084,956)	34,935,905	-	-	48,302,419	-	150,348,245	19,557,392	251,143,962	-	36,849,619	(33,846,630)	(33,846,630)	-	
23-Oct-09	137,869,565	(111,540,147)	35,595,566	-	-	43,400,484	-	160,904,275	19,509,367	249,409,711	-	37,921,709	(32,544,077)	(32,544,077)	-	
24-Oct-09	125,413,057	(127,635,338)	36,255,266	-	-	35,458,548	-	161,773,239	19,461,342	252,948,395	-	49,306,534	(55,821,524)	(55,821,524)	-	
25-Oct-09	124,252,176	(127,710,530)	36,914,848	-	-	32,716,613	-	162,917,830	19,413,317	251,962,708	-	50,968,995	(58,078,971)	(58,078,971)	-	
26-Oct-09	123,091,295	(127,885,722)	37,574,626	-	-	29,874,677	-	164,062,421	19,365,292	250,977,017	-	52,627,436	(60,336,418)	(60,336,418)	-	
27-Oct-09	(25,190,301)	(228,486,489)	38,234,307	-	-	43,912,742	-	102,831,853	19,317,267	204,298,169	-	(8,087,271)	(147,339,421)	(147,339,421)	-	
28-Oct-09	(516,474)	(217,111,981)	38,893,987	-	-	44,920,806	-	113,512,152	19,269,242	216,599,187	-	3,108,888	(133,296,868)	(133,296,868)	-	
29-Oct-09	4,514,423	(213,605,853)	39,553,667	-	-	42,178,621	-	117,176,621	19,221,216	218,120,276	-	7,279,117	(131,873,315)	(131,873,315)	-	
30-Oct-09	24,031,229	(209,990,044)	40,213,347	-	-	39,411,935	-	135,222,800	19,173,191	234,021,274	-	25,951,256	(130,364,762)	(130,364,762)	-	
31-Oct-09	35,063,533	(219,328,236)	40,873,027	-	-	36,670,000	-	167,723,676	19,125,166	254,391,770	-	48,867,893	(141,785,209)	(141,785,209)	-	
1-Nov-09	32,898,529	(219,602,856)	40,888,030	-	-	38,670,000	-	163,818,188	19,125,166	252,301,384	-	44,967,830	(140,044,825)	(140,044,825)	-	
2-Nov-09	30,333,524	(218,877,475)	40,910,033	-	-	40,670,000	-	148,512,800	19,125,166	250,210,999	-	40,867,768	(138,304,442)	(138,304,442)	-	
3-Nov-09	45,873,786	(219,443,095)	40,918,038	-	-	42,545,000	-	162,728,689	19,125,166	265,316,891	-	54,188,583	(135,980,059)	(135,980,059)	-	
4-Nov-09	60,075,045	(211,139,714)	40,933,039	-	-	43,545,000	-	167,811,554	19,125,166	271,214,759	-	59,177,175	(126,561,675)	(126,561,675)	-	
5-Nov-09	74,893,922	(213,545,334)	40,948,042	-	-	45,545,000	-	182,821,047	19,125,166	288,439,265	-	74,491,894	(127,052,292)	(127,052,292)	-	
6-Nov-09	81,325,471	(209,619,953)	40,963,046	-	-	47,545,000	-	183,212,214	19,125,166	290,845,424	-	74,988,486	(121,011,908)	(121,011,908)	-	
7-Nov-09	70,398,740	(213,784,573)	40,978,048	-	-	49,395,000	-	174,895,089	19,125,166	284,193,313	-	66,576,697	(123,421,525)	(123,421,525)	-	
8-Nov-09	68,033,735	(214,069,182)	40,993,051	-	-	51,395,000	-	170,589,711	19,125,166	282,102,928	-	62,576,635	(121,681,142)	(121,681,142)	-	
9-Nov-09	65,668,731	(214,343,812)	41,008,054	-	-	53,395,000	-	166,484,323	19,125,166	280,012,543	-	59,576,573	(119,940,758)	(119,940,758)	-	
10-Nov-09	68,700,543	(210,788,209)	41,023,056	-	-	55,395,000	-	163,945,930	19,125,166	279,488,732	-	56,143,106	(114,370,153)	(114,370,153)	-	
11-Nov-09	66,335,539	(211,062,829)	41,038,059	-	-	57,395,000	-	159,840,142	19,125,166	277,390,367	-	52,143,044	(112,629,769)	(112,629,769)	-	
12-Nov-09	77,365,088	(189,080,448)	41,053,062	-	-	59,395,000	-	156,872,308	19,125,166	276,445,536	-	49,280,536	(98,632,385)	(98,632,385)	-	
13-Nov-09	69,344,216	(198,380,068)	41,068,065	-	-	61,370,000	-	146,161,053	19,125,166	267,724,284	-	38,674,607	(95,942,002)	(95,942,002)	-	
14-Nov-09	70,695,388	(194,629,687)	41,083,068	-	-	64,215,000	-	140,811,839	19,125,166	265,326,073	-	33,520,720	(89,331,619)	(89,331,619)	-	
15-Nov-09	68,330,381	(184,904,307)	41,098,071	-	-	66,215,000	-	136,796,451	19,125,166	263,234,688	-	29,520,688	(87,591,236)	(87,591,236)	-	
16-Nov-09	65,965,377	(185,178,826)	41,113,074	-	-	68,215,000	-	132,691,083	19,125,166	261,144,303	-	25,520,596	(85,850,852)	(85,850,852)	-	
17-Nov-09	48,211,932	(211,554,546)	41,128,077	-	-	70,215,000	-	129,298,235	19,125,166	259,766,478	-	22,233,093	(100,211,469)	(100,211,469)	-	
18-Nov-09	60,095,455	(204,036,276)	41,143,080	-	-	72,215,000	-	131,548,488	19,125,166	264,131,731	-	24,988,670	(90,878,197)	(90,878,197)	-	
19-Nov-09	79,932,331	(185,360,898)	41,168,083	-	-	74,215,000	-	129,814,978	19,125,166	264,313,227	-	22,980,488	(89,887,813)	(89,887,813)	-	
20-Nov-09	80,469,209	(183,550,515)	41,173,086	-	-	74,665,000	-	129,158,473	19,125,166	264,019,720	-	22,407,310	(87,812,430)	(87,812,430)	-	
21-Nov-09	66,191,605	(188,576,135)	41,188,088	-	-	76,565,000	-	117,888,388	19,125,166	254,766,640	-	11,244,648	(70,822,046)	(70,822,046)	-	
22-Nov-09	63,826,501	(188,849,754)	41,203,091	-	-	78,565,000	-	113,782,998	19,125,166	252,676,255	-	7,244,486	(69,081,663)	(69,081,663)	-	
23-Nov-09	61,461,486	(189,124,374)	41,218,094	-	-	80,665,000	-	109,677,610	19,125,166	250,586,870	-	3,244,424	(67,341,280)	(67,341,280)	-	
24-Nov-09	58,607,933	(181,251,771)	41,233,097	-	-	73,715,000	-	113,788,441	19,125,166	247,859,704	-	7,458,581	(76,303,674)	(76,303,674)	-	
25-Nov-09	(103,148,355)	(284,487,502)	41,248,100	-	-	76,615,000	-	54,358,881	19,125,166	191,339,147	-	(51,871,853)	(176,624,402)	(176,624,402)	-	
26-Nov-09	(70,401,015)	(284,051,121)	41,263,103	-	-	78,615,000	-	74,648,837	19,125,166	213,650,106	-	(31,470,371)	(164,173,018)	(164,173,018)	-	
27-Nov-09	(72,786,020)	(284,328,741)	41,278,106	-	-	80,615,000	-	70,541,449	19,125,166	211,559,721	-	(35,470,433)	(162,432,635)	(162,432,635)	-	
28-Nov-09	(55,316,413)	(273,200,380)	41,293,109	-	-	82,615,000	-	74,850,672	19,125,166	217,883,947	-	(31,055,883)	(149,292,252)	(149,292,252)	-	
29-Nov-09	(57,581,418)	(273,474,980)	41,308,112	-	-	84,615,000	-	70,745,284	19,125,166	215,793,562	-	(35,055,945)	(147,551,868)	(147,551,868)	-	
30-Nov-09	(60,046,423)	(273,749,599)	41,323,115	-	-	86,615,000	-									

Date	NORMALIZED BALANCES													ATMOS FUNDED			
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total								
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Utility	check - s/b o	AEM NET	NET	ST Debt	Investment		
1-Dec-09	(57,341,037)	(265,034,702)	41,337,833	-	-	86,485,000	-	60,735,866	19,125,166	207,693,666	-	(44,565,958)	(137,202,069)	(137,202,069)	-		
2-Dec-09	(38,224,052)	(259,392,805)	41,352,152	-	-	86,355,000	-	74,336,435	19,125,166	221,168,753	-	(30,571,311)	(131,685,652)	(131,685,652)	-		
3-Dec-09	(29,589,672)	(251,690,908)	41,368,871	-	-	86,335,000	-	75,174,399	19,125,166	222,001,236	-	(29,339,268)	(123,889,236)	(123,889,236)	-		
4-Dec-09	(22,107,227)	(243,144,010)	41,381,190	-	-	86,335,000	-	74,195,427	19,125,166	221,036,783	-	(29,924,161)	(115,427,820)	(115,427,820)	-		
5-Dec-09	(27,639,921)	(244,762,113)	41,395,709	-	-	86,335,000	-	70,266,317	19,125,166	217,122,192	-	(33,459,192)	(117,031,404)	(117,031,404)	-		
6-Dec-09	(27,240,361)	(246,260,216)	41,410,228	-	-	86,335,000	-	72,149,461	19,125,166	219,019,855	-	(31,181,969)	(118,514,988)	(118,514,988)	-		
7-Dec-09	(26,840,801)	(247,768,319)	41,424,747	-	-	86,335,000	-	74,032,604	19,125,166	220,917,517	-	(28,904,747)	(119,998,572)	(119,998,572)	-		
8-Dec-09	(23,808,400)	(238,164,422)	41,439,266	-	-	86,335,000	-	67,446,590	19,125,166	214,346,022	-	(35,098,882)	(110,380,166)	(110,380,166)	-		
9-Dec-09	(41,826,709)	(257,818,191)	41,453,785	-	-	91,635,000	-	63,976,531	19,125,166	216,090,482	-	(38,172,662)	(124,930,406)	(124,930,406)	-		
10-Dec-09	(34,078,355)	(258,406,294)	41,468,304	-	-	91,485,000	-	70,249,469	19,125,166	222,327,939	-	(31,505,645)	(123,452,990)	(123,452,990)	-		
11-Dec-09	311,625	(228,129,397)	41,482,823	-	-	91,485,000	-	76,348,033	19,125,166	228,441,022	-	(25,013,003)	(95,161,574)	(95,161,574)	-		
12-Dec-09	3,324,557	(222,883,499)	41,497,342	-	-	89,160,000	-	78,425,549	19,125,166	226,208,057	-	(24,541,408)	(92,226,158)	(92,226,158)	-		
13-Dec-09	3,724,117	(224,381,602)	41,511,861	-	-	89,160,000	-	78,308,692	19,125,166	228,105,719	-	(22,264,185)	(93,709,741)	(93,709,741)	-		
14-Dec-09	4,123,577	(225,879,705)	41,526,380	-	-	89,160,000	-	80,191,836	19,125,166	230,003,382	-	(19,986,963)	(95,193,325)	(95,193,325)	-		
15-Dec-09	8,697,269	(221,353,141)	41,540,898	-	-	89,185,000	-	80,199,345	19,125,166	230,050,410	-	(19,585,375)	(90,627,242)	(90,627,242)	-		
16-Dec-09	22,291,888	(212,751,244)	41,555,418	-	-	88,760,000	-	85,602,548	19,125,166	235,043,132	-	(13,788,092)	(82,435,826)	(82,435,826)	-		
17-Dec-09	36,385,632	(204,949,347)	41,569,937	-	-	88,760,000	-	81,879,876	19,125,166	241,334,939	-	(7,116,686)	(74,619,410)	(74,619,410)	-		
18-Dec-09	60,922,304	(195,547,449)	41,584,455	-	-	88,760,000	-	97,000,132	19,125,166	246,469,753	-	(1,602,351)	(65,202,994)	(65,202,994)	-		
19-Dec-09	62,454,091	(198,378,552)	41,598,974	-	-	87,010,000	-	113,085,503	19,125,166	260,829,643	-	14,887,099	(59,766,578)	(59,766,578)	-		
20-Dec-09	62,853,661	(199,873,655)	41,613,493	-	-	87,010,000	-	114,978,646	19,125,166	262,727,306	-	17,164,321	(71,250,162)	(71,250,162)	-		
21-Dec-09	63,253,210	(201,371,758)	41,628,012	-	-	87,010,000	-	116,881,790	19,125,166	264,624,968	-	19,441,544	(72,733,746)	(72,733,746)	-		
22-Dec-09	63,093,268	(196,394,861)	41,642,531	-	-	86,480,000	-	112,240,432	19,125,166	269,488,129	-	15,214,265	(68,272,329)	(68,272,329)	-		
23-Dec-09	80,816,329	(171,781,963)	41,657,050	-	-	82,300,000	-	119,516,078	19,125,166	282,598,292	-	22,893,987	(47,824,913)	(47,824,913)	-		
24-Dec-09	124,830,235	(160,180,066)	41,671,569	-	-	82,300,000	-	141,913,566	19,125,166	285,010,201	-	45,675,556	(36,208,497)	(36,208,497)	-		
25-Dec-09	129,229,795	(161,678,169)	41,686,088	-	-	82,300,000	-	143,996,710	19,125,166	286,907,964	-	47,952,779	(37,692,081)	(37,692,081)	-		
26-Dec-09	(112,368,544)	(305,642,938)	41,700,607	-	-	86,150,000	-	46,298,622	19,125,166	193,274,395	-	(49,151,230)	(177,792,331)	(177,792,331)	-		
27-Dec-09	(111,968,984)	(307,141,041)	41,715,126	-	-	86,150,000	-	48,181,765	19,125,166	195,172,051	-	(48,874,007)	(179,276,915)	(179,276,915)	-		
28-Dec-09	(111,569,424)	(308,639,144)	41,729,645	-	-	86,150,000	-	50,064,909	19,125,166	197,069,720	-	(44,596,785)	(180,769,499)	(180,769,499)	-		
29-Dec-09	(66,838,758)	(288,612,247)	41,744,164	-	-	83,100,000	-	77,803,159	19,125,166	221,772,489	-	(16,464,456)	(163,768,083)	(163,768,083)	-		
30-Dec-09	(27,203,609)	(270,985,350)	41,768,683	-	-	83,100,000	-	99,797,892	19,125,166	243,781,740	-	5,924,355	(146,126,667)	(146,126,667)	-		
31-Dec-09	(6,195,591)	(220,233,452)	41,773,202	-	-	82,575,000	-	70,564,494	19,125,166	214,037,862	-	(22,914,963)	(95,885,251)	(95,885,251)	-		
1-Jan-10	(9,560,620)	(220,819,120)	41,787,721	-	-	82,575,000	-	73,370,613	19,125,166	216,868,600	-	(20,749,895)	(96,456,399)	(96,456,399)	-		
2-Jan-10	11,504,345	(205,404,787)	41,802,240	-	-	82,375,000	-	73,606,727	19,125,166	216,909,132	-	(21,154,832)	(81,227,547)	(81,227,547)	-		
3-Jan-10	13,739,316	(205,990,454)	41,816,758	-	-	82,375,000	-	78,412,846	19,125,166	219,729,770	-	(19,989,764)	(81,798,696)	(81,798,696)	-		
4-Jan-10	15,974,287	(206,576,122)	41,831,277	-	-	82,375,000	-	79,218,965	19,125,166	222,550,408	-	(18,824,695)	(82,369,844)	(82,369,844)	-		
5-Jan-10	47,948,022	(189,951,789)	41,845,796	-	-	82,375,000	-	94,553,849	19,125,166	237,899,811	-	(2,130,862)	(65,730,993)	(65,730,993)	-		
6-Jan-10	63,796,332	(181,987,456)	41,860,315	-	-	82,375,000	-	102,423,307	19,125,166	245,783,788	-	5,097,546	(57,752,141)	(57,752,141)	-		
7-Jan-10	85,295,363	(162,455,123)	41,874,834	-	-	82,200,000	-	104,650,486	19,125,166	247,850,486	-	6,683,674	(38,380,289)	(38,380,289)	-		
8-Jan-10	105,595,142	(144,552,791)	41,889,353	-	-	82,200,000	-	106,733,413	19,125,166	249,947,933	-	8,125,550	(20,463,438)	(20,463,438)	-		
9-Jan-10	112,506,036	(137,103,458)	41,903,872	-	-	82,100,000	-	106,480,458	19,125,166	249,609,494	-	7,231,542	(13,099,586)	(13,099,586)	-		
10-Jan-10	114,741,007	(137,669,125)	41,918,391	-	-	82,100,000	-	109,286,575	19,125,166	252,430,133	-	9,396,611	(13,670,734)	(13,670,734)	-		
11-Jan-10	116,975,978	(138,274,783)	41,932,910	-	-	82,100,000	-	112,092,695	19,125,166	255,250,771	-	11,561,679	(14,241,883)	(14,241,883)	-		
12-Jan-10	129,748,562	(124,805,460)	41,947,429	-	-	82,100,000	-	111,381,427	19,125,166	254,654,022	-	10,209,361	(758,031)	(758,031)	-		
13-Jan-10	170,275,172	(89,323,572)	41,961,948	-	-	47,361,624	34,988,376	116,161,630	19,125,166	259,698,744	-	14,348,513	-	-	-		
14-Jan-10	189,040,729	(70,046,239)	41,976,467	-	-	28,069,772	54,280,228	115,635,336	19,125,166	259,086,968	-	13,181,168	-	-	-		
15-Jan-10	196,543,215	(62,931,909)	41,990,986	-	-	20,940,921	61,684,078	115,734,069	19,125,166	259,475,221	-	12,638,891	-	-	-		
16-Jan-10	201,603,620	(59,737,574)	42,005,505	-	-	17,732,088	85,112,931	117,365,523	19,125,166	261,341,194	-	13,629,254	-	-	-		
17-Jan-10	203,838,591	(60,323,241)	42,020,024	-	-	18,303,217	64,541,783	120,171,642	19,125,166	264,161,832	-	15,794,323	-	-	-		
18-Jan-10	208,073,562	(60,908,908)	42,034,543	-	-	18,874,366	63,970,934	122,977,762	19,125,166	266,982,470	-	17,959,391	-	-	-		
19-Jan-10	208,308,533	(61,494,575)	42,049,062	-	-	19,445,514	63,399,488	125,783,881	19,125,166	269,803,108	-	20,124,460	-	-	-		
20-Jan-10	226,668,916	(47,098,243)	42,063,581	-	-	5,034,662	77,695,338	129,746,413	19,125,166	273,667,169	-	23,447,941	-	-	-		
21-Jan-10	273,828,887	(3,533,910)	42,078,099	-	-	-	82,705,000	133,554,532	19,125,166	277,462,797	-	26,613,009	38,544,189	-	38,544,189		
22-Jan-10	303,713,858	16,610,423	42,092,618	-	-	-	-	144,389,651	19,125,166	288,103,435	-	36,778,078	57,703,041	-	57,703,041		
23-Jan-10	310,966,135	8,999,785	42,107,137	-	-	-	112,500,000	129,156,076	19,125,166	302,888,379	-	20,932,452	50,206,893	-	50,206,893		
24-Jan-10	313,223,105	7,614,088	42,121,656	-	-	-	112,500,000	131,962,195	19,125,166	305,709,177	-	23,097,620	49,635,744	-	49,635,744		
25-Jan-10	316,458,076	6,928,421	42,136,175	-	-	-	-	134,788,314	19,125,166	308,529,655	-	25,262,589	49,064,596	-	49,064,596		
26-Jan-10	(6,121,259)	(241,032,247)	42,150,694	-	-	98,050,000	-	75,585,128	19,125,166	234,910,988	-	(34,561,649)	(100,831,552)	(100,831,552)	-		
27-Jan-10	12,623,286	(211,962,914)	42,165,213	-	-	97,825,000	-	65,470,820	19,125,166	224,586,199	-	(45,317,007)	(71,972,701)	(71,972,701)	-		
28-Jan-10	42,672,091	(193,874,581)	42,179,732	-	-	97,815,000	-	77,426,774	19,125,166	236,546,674	-	(34,002,104)	(53,879,849)	(53,879,849)	-		
29-Jan-10	78,094,152	(174,784,248)	42,194,251	-	-	97,815,000	-	91,743,984	19,125,166	250,876,401	-	(20,225,945)	(34,774,998)	(34,774,998)	-		
30-Jan-10	73,514,481	(186,629,915)	42,208,770	-	-	97,215,000	-	101,595,460	19,125,166	250,144,396	-	(11,115,519)	(47,205,146)	(47,205,146)	-		
31-Jan-10	75,749,451	(187,215,583)	42,223,289	-	-	97,215,000	-	104,401,580	19,125,166	252,985,034	-	(8,950,451)	(47,777,294)	(47,777,294)	-		

Date	NORMALIZED BALANCES													ATMOS FUNDED			
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	MARGIN	Total	check - s/b o	AEM NET	NET	ST Debt	Investment	
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmts	AEM Invstmts	ACCTS	Non-Utility							
1-Feb-10	74,927,418	(187,788,405)	42,239,363	-	-	97,215,000	-	104,116,293	19,125,166	282,695,822	-	(9,214,912)	(48,314,041)	(48,314,041)	-		
2-Feb-10	84,036,612	(182,721,226)	42,255,438	-	-	97,215,000	-	108,162,234	19,125,166	266,767,838	-	(5,148,145)	(43,250,788)	(43,250,788)	-		
3-Feb-10	129,509,150	(141,974,048)	42,271,512	-	-	97,215,000	-	112,871,519	19,125,166	271,483,198	-	(418,035)	(2,487,535)	(2,487,535)	-		
4-Feb-10	138,734,513	(138,667,869)	42,287,587	-	-	95,400,282	664,718	116,944,630	19,125,166	276,422,383	-	3,675,900	-	-	-		
5-Feb-10	156,731,170	(118,961,691)	42,303,661	-	-	77,659,029	46,356,971	91,249,034	19,125,166	276,692,861	-	(21,998,870)	-	-	-		
6-Feb-10	179,467,491	(103,733,513)	42,319,736	-	-	61,413,777	81,413,777	98,981,101	19,125,166	283,201,003	-	(16,245,977)	-	-	-		
7-Feb-10	178,645,457	(104,286,334)	42,335,811	-	-	61,950,524	62,824,476	95,695,815	19,125,166	282,931,791	-	(16,510,439)	-	-	-		
8-Feb-10	177,823,423	(104,838,168)	42,351,885	-	-	62,487,271	62,287,729	96,410,528	19,125,166	282,662,579	-	(16,774,900)	-	-	-		
9-Feb-10	208,559,543	(79,178,977)	42,367,960	-	-	36,811,018	87,988,982	101,445,395	19,125,166	287,739,520	-	(11,719,200)	-	-	-		
10-Feb-10	240,828,257	(44,743,799)	42,384,034	-	-	2,359,765	122,440,235	89,262,855	19,125,166	285,572,056	-	(13,880,922)	-	-	-		
11-Feb-10	289,491,223	(18,821,620)	42,400,109	-	-	-	124,800,000	100,977,669	19,125,166	287,302,843	-	(12,145,384)	23,578,488	-	23,578,488		
12-Feb-10	290,834,189	300,568	42,416,183	-	-	-	124,800,000	104,192,282	19,125,166	280,533,631	-	(8,909,845)	42,716,741	-	42,716,741		
13-Feb-10	305,137,155	14,872,735	42,432,258	-	-	-	124,800,000	103,806,995	19,125,166	280,264,419	-	(9,174,307)	57,304,994	-	57,304,994		
14-Feb-10	304,315,121	14,319,915	42,448,332	-	-	-	124,800,000	103,621,708	19,125,166	289,995,207	-	(9,434,768)	56,768,247	-	56,768,247		
15-Feb-10	303,493,907	13,767,093	42,464,407	-	-	-	124,800,000	103,336,421	19,125,166	289,725,594	-	(9,703,230)	56,231,500	-	56,231,500		
16-Feb-10	302,671,054	13,214,272	42,480,481	-	-	-	124,800,000	103,051,135	19,125,166	289,456,782	-	(9,967,691)	55,694,753	-	55,694,753		
17-Feb-10	303,049,020	13,861,450	42,496,556	-	-	-	124,800,000	102,765,848	19,125,166	289,187,570	-	(10,232,153)	56,358,006	-	56,358,006		
18-Feb-10	348,601,988	59,683,628	42,512,631	-	-	-	124,800,000	102,480,561	19,125,166	288,918,368	-	(10,486,614)	102,186,259	-	102,186,259		
19-Feb-10	374,129,952	80,680,807	42,528,705	-	-	-	124,800,000	107,195,274	19,125,166	293,443,145	-	(5,761,076)	123,209,512	-	123,209,512		
20-Feb-10	379,934,918	91,854,985	42,544,780	-	-	-	121,100,000	105,309,987	19,125,166	288,079,333	-	(7,626,537)	134,389,765	-	134,389,765		
21-Feb-10	379,112,884	91,302,164	42,560,854	-	-	-	121,100,000	105,024,701	19,125,166	287,810,721	-	(7,889,999)	133,863,018	-	133,863,018		
22-Feb-10	378,290,851	90,749,342	42,576,929	-	-	-	121,100,000	104,739,414	19,125,166	287,541,508	-	(8,154,460)	133,326,271	-	133,326,271		
23-Feb-10	393,569,817	105,571,520	42,593,003	-	-	-	121,825,000	104,454,127	19,125,166	287,997,286	-	(8,418,922)	148,164,524	-	148,164,524		
24-Feb-10	443,146,783	138,318,699	42,608,078	-	-	-	120,325,000	122,788,840	19,125,166	304,828,084	-	-	180,927,777	-	180,927,777		
25-Feb-10	166,274,749	(67,184,123)	42,625,152	-	-	24,558,070	109,566,030	37,483,553	19,125,166	233,458,872	-	(75,347,845)	-	-	-		
26-Feb-10	193,827,715	(81,788,944)	42,641,227	-	-	39,145,717	95,504,283	78,198,267	19,125,166	276,614,659	-	(33,612,307)	-	-	-		
27-Feb-10	211,480,681	(67,689,765)	42,657,301	-	-	25,032,484	99,942,636	92,412,980	19,125,166	279,170,447	-	(20,376,768)	-	-	-		
28-Feb-10	210,658,647	(68,242,587)	42,673,376	-	-	25,669,212	99,405,788	92,127,693	19,125,166	278,901,235	-	(21,180,707)	-	-	-		
1-Mar-10	289,423,247	(68,662,552)	42,687,895	-	-	25,974,657	99,000,343	91,297,738	19,125,166	278,085,789	-	(21,450,359)	-	-	-		
2-Mar-10	235,212,846	(56,382,517)	42,702,414	-	-	13,680,103	109,119,897	106,987,783	19,125,166	291,595,363	-	(6,219,982)	-	-	-		
3-Mar-10	264,627,445	(30,977,481)	42,716,933	-	-	-	120,125,000	113,637,828	19,125,166	295,604,925	-	2,010,395	11,739,451	-	11,739,451		
4-Mar-10	262,417,044	(34,372,446)	42,731,452	-	-	-	121,625,000	113,307,873	19,125,166	296,789,490	-	2,240,773	8,359,006	-	8,359,006		
5-Mar-10	280,731,643	(16,242,411)	42,745,971	-	-	-	121,625,000	113,477,917	19,125,166	296,974,054	-	2,971,160	26,503,560	-	26,503,560		
6-Mar-10	300,471,243	4,762,625	42,760,490	-	-	-	121,675,000	112,147,962	19,125,166	295,708,618	-	2,201,528	47,523,114	-	47,523,114		
7-Mar-10	299,236,842	4,342,660	42,775,008	-	-	-	121,675,000	111,318,007	19,125,166	294,853,182	-	1,931,905	47,117,669	-	47,117,669		
8-Mar-10	298,000,441	3,922,695	42,789,527	-	-	-	121,675,000	110,488,052	19,125,166	294,077,746	-	1,662,283	46,712,223	-	46,712,223		
9-Mar-10	300,740,040	3,002,731	42,804,046	-	-	-	121,650,000	114,168,097	19,125,166	297,737,309	-	5,892,860	45,806,777	-	45,806,777		
10-Mar-10	317,554,639	20,632,789	42,818,565	-	-	-	121,650,000	113,328,142	19,125,166	296,921,873	-	5,623,038	63,451,331	-	63,451,331		
11-Mar-10	338,744,239	40,137,802	42,833,084	-	-	-	121,650,000	114,998,187	19,125,166	298,606,437	-	7,853,415	82,970,886	-	82,970,886		
12-Mar-10	355,258,838	52,487,837	42,847,603	-	-	-	121,650,000	118,169,232	19,125,166	302,791,801	-	12,683,792	95,215,440	-	95,215,440		
13-Mar-10	362,273,437	56,072,872	42,862,122	-	-	-	121,875,000	122,338,277	19,125,166	306,200,565	-	16,314,170	98,934,994	-	98,934,994		
14-Mar-10	361,038,036	55,652,808	42,876,641	-	-	-	121,875,000	121,508,322	19,125,166	305,385,129	-	16,044,547	98,629,549	-	98,629,549		
15-Mar-10	359,802,635	55,232,943	42,891,160	-	-	-	121,875,000	120,678,366	19,125,166	304,569,692	-	15,774,925	98,124,103	-	98,124,103		
16-Mar-10	368,592,235	64,787,978	42,905,678	-	-	-	121,825,000	119,849,411	19,125,166	303,804,256	-	15,505,302	107,693,657	-	107,693,657		
17-Mar-10	387,931,834	84,943,014	42,920,198	-	-	-	121,925,000	119,018,458	19,125,166	302,888,820	-	16,235,680	127,863,212	-	127,863,212		
18-Mar-10	401,571,433	98,023,049	42,934,717	-	-	-	121,900,000	119,588,501	19,125,166	303,548,984	-	16,366,057	140,957,766	-	140,957,766		
19-Mar-10	407,611,032	103,278,084	42,949,236	-	-	-	121,900,000	120,359,546	19,125,166	304,332,948	-	17,696,435	146,227,320	-	146,227,320		
20-Mar-10	424,015,632	109,858,120	42,963,755	-	-	-	121,840,000	129,398,636	19,125,166	313,342,076	-	28,126,812	152,821,875	-	152,821,875		
21-Mar-10	422,700,231	109,438,155	42,978,274	-	-	-	121,840,000	128,568,681	19,125,166	312,526,639	-	27,587,567	152,010,983	-	152,010,983		
22-Mar-10	421,544,830	109,018,191	42,992,793	-	-	-	120,290,000	134,341,499	19,125,166	316,763,977	-	33,920,718	154,830,537	-	154,830,537		
23-Mar-10	428,587,203	111,823,226	43,007,312	-	-	-	120,290,000	147,711,544	19,125,166	330,123,641	-	47,851,095	175,075,082	-	175,075,082		
24-Mar-10	462,178,802	132,053,261	43,021,830	-	-	-	121,650,000	55,878,816	19,125,166	239,690,331	-	(43,421,201)	47,269,646	-	47,269,646		
25-Mar-10	243,923,628	4,233,297	43,036,349	-	-	-	119,975,000	100,048,860	19,125,166	282,198,895	-	1,309,077	42,039,200	-	42,039,200		
26-Mar-10	281,188,227	(1,011,688)	43,050,868	-	-	-	118,850,000	99,218,905	19,125,166	280,259,459	-	1,039,454	39,358,755	-	39,358,755		
27-Mar-10	276,552,826	(3,706,633)	43,065,387	-	-	-	118,850,000	98,388,950	19,125,166	278,444,022	-	769,831	38,963,309	-	38,963,309		
28-Mar-10	275,317,425	(4,126,597)	43,079,906	-	-	-	118,850,000	97,558,955	19,125,166	276,628,586	-	500,209	38,547,863	-	38,547,863		
29-Mar-10	274,082,024	(4,546,562)	43,094,424	-	-	-	118,850,000	100,728,040	19,125,166	281,813,150	-	4,230,586	46,642,418	-	46,642,418		
30-Mar-10	285,346,624	3,533,473	43,108,944	-	-	-	118,025,000	112,899,085	19,125,166	293,172,714	-	16,960,964	65,411,972	-	65,411,972		
31-Mar-10	315,461,223	22,288,509	43,123,463	-	-	-	58,025,000	116,313,761	19,125,166	236,602,393	-	20,480,873	65,072,786	-	65,072,786		
1-Apr-10	259,536,713	21,934,320	43,138,466	-	-	-	116,900,000	119,426,780	19,125,166	298,605,415	-	23,689,128	84,633,601	-	84,633,601		
2-Apr-10	340,985,546	41,480,132	43,153,469	-	-	-	116,900,000	120,839,799	19,125,166	300,033,437	-	25,167,379	106,894,415	-	106,894,415		
3-Apr-10	363,759,380	63,725,943	43,168,472	-	-	-	-	-	-	-	-	-	-	-	-		

Date	NORMALIZED BALANCES													ATMOS FUNDED			
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	Investment	Total						
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEH Invstmnts	MARGIN ACCTS	Non-Utility	check - s/b o	AEM NET	NET	ST Debt	Investment		
4-Apr-10	362,833,213	63,371,755	43,183,475	-	-	-	118,900,000	120,252,818	19,125,165	299,451,459	-	24,655,631	106,555,229	-	106,555,229		
5-Apr-10	361,807,047	63,017,588	43,188,478	-	-	-	116,900,000	119,665,837	19,125,166	298,889,481	-	24,153,984	106,216,044	-	106,216,044		
6-Apr-10	370,930,880	71,913,377	43,213,480	-	-	-	116,800,000	119,878,857	19,125,166	299,017,503	-	24,452,137	115,126,858	-	115,126,858		
7-Apr-10	396,003,057	95,859,189	43,228,483	-	-	-	116,800,000	120,980,219	19,125,166	300,143,869	-	25,648,733	139,087,672	-	139,087,672		
8-Apr-10	409,176,891	109,605,000	43,243,486	-	-	-	116,800,000	120,403,238	19,125,166	299,571,891	-	25,146,986	152,848,487	-	152,848,487		
9-Apr-10	410,375,724	112,050,812	43,258,489	-	-	-	113,525,000	122,416,267	19,125,166	298,324,913	-	27,245,239	155,309,301	-	155,309,301		
10-Apr-10	409,449,558	111,896,623	43,273,492	-	-	-	113,525,000	121,828,277	19,125,166	297,752,935	-	26,743,491	164,970,115	-	164,970,115		
11-Apr-10	408,523,392	111,342,435	43,288,495	-	-	-	113,525,000	121,242,286	19,125,166	297,180,957	-	26,241,744	164,630,930	-	164,630,930		
12-Apr-10	407,597,225	110,988,246	43,303,498	-	-	-	113,525,000	120,655,315	19,125,166	296,608,979	-	25,739,897	154,291,744	-	154,291,744		
13-Apr-10	429,221,059	136,004,056	43,318,501	-	-	-	108,605,000	122,188,334	19,125,165	293,217,001	-	27,338,249	179,322,558	-	179,322,558		
14-Apr-10	442,769,892	148,024,869	43,333,504	-	-	-	108,605,000	123,681,353	19,125,166	294,746,023	-	28,936,502	191,358,373	-	191,358,373		
15-Apr-10	421,683,726	124,570,680	43,348,507	-	-	-	109,045,000	125,694,373	19,125,166	297,143,045	-	30,934,755	167,919,187	-	167,919,187		
16-Apr-10	432,707,559	135,266,492	43,363,509	-	-	-	109,045,000	125,907,392	19,125,166	297,441,067	-	31,333,008	178,630,001	-	178,630,001		
17-Apr-10	438,481,393	141,612,303	43,378,512	-	-	-	109,045,000	125,920,411	19,125,166	296,869,089	-	30,831,260	184,990,816	-	184,990,816		
18-Apr-10	437,555,226	141,266,115	43,393,515	-	-	-	109,045,000	124,733,430	19,125,166	296,297,111	-	30,329,513	184,651,630	-	184,651,630		
19-Apr-10	436,629,060	140,803,926	43,408,518	-	-	-	109,045,000	124,146,449	19,125,168	295,725,133	-	29,827,768	184,312,444	-	184,312,444		
20-Apr-10	446,852,893	151,099,738	43,423,521	-	-	-	109,045,000	124,159,468	19,125,166	295,753,156	-	29,926,019	194,523,259	-	194,523,259		
21-Apr-10	457,451,727	162,270,549	43,438,524	-	-	-	109,045,000	123,572,488	19,125,166	295,181,178	-	29,424,271	205,709,073	-	205,709,073		
22-Apr-10	463,375,560	167,268,360	43,453,527	-	-	-	109,045,000	124,485,507	19,125,168	296,109,200	-	30,422,524	210,719,887	-	210,719,887		
23-Apr-10	469,924,394	172,287,172	43,468,530	-	-	-	106,645,000	128,398,528	19,125,168	297,637,222	-	34,420,777	215,755,702	-	215,755,702		
24-Apr-10	472,523,227	165,057,983	43,483,533	-	-	-	106,645,000	138,211,545	19,125,166	307,465,244	-	44,319,030	208,541,516	-	208,541,516		
25-Apr-10	436,597,061	129,703,785	43,498,536	-	-	-	106,645,000	137,624,564	19,125,166	306,893,266	-	43,817,282	173,202,330	-	173,202,330		
26-Apr-10	435,670,894	129,348,606	43,513,539	-	-	-	106,645,000	137,037,583	19,125,166	306,321,288	-	43,315,535	172,863,145	-	172,863,145		
27-Apr-10	261,694,728	33,445,418	43,528,541	-	-	-	105,545,000	60,050,603	19,125,166	228,249,310	-	(33,586,212)	76,973,959	-	76,973,959		
28-Apr-10	295,768,561	48,266,229	43,543,544	-	-	-	105,370,000	79,483,622	19,125,166	247,502,332	-	(14,087,959)	91,809,773	-	91,809,773		
29-Apr-10	318,167,395	53,637,041	43,558,547	-	-	-	105,370,000	95,576,641	19,125,168	264,630,354	-	3,110,293	97,095,588	-	97,095,588		
30-Apr-10	318,321,228	50,262,852	43,573,550	-	-	-	104,670,000	100,689,660	19,125,168	268,058,376	-	7,308,546	93,836,402	-	93,836,402		
1-May-10	327,959,712	55,742,629	43,588,069	-	-	-	105,170,000	104,333,847	19,125,168	272,217,083	-	11,150,269	99,330,698	-	99,330,698		
2-May-10	326,798,185	55,422,406	43,602,588	-	-	-	105,170,000	103,478,035	19,125,168	271,375,789	-	10,491,993	99,024,994	-	99,024,994		
3-May-10	325,636,678	55,102,183	43,617,107	-	-	-	105,170,000	102,622,222	19,125,168	270,534,485	-	9,833,718	98,719,290	-	98,719,290		
4-May-10	341,675,161	61,081,960	43,631,828	-	-	-	105,170,000	112,668,409	19,125,166	280,593,201	-	20,075,439	104,713,586	-	104,713,586		
5-May-10	354,938,644	73,386,737	43,646,145	-	-	-	105,170,000	113,610,596	19,125,166	281,551,907	-	21,217,162	117,032,882	-	117,032,882		
6-May-10	355,327,127	73,066,514	43,660,664	-	-	-	101,220,000	118,254,763	19,125,168	282,260,613	-	26,058,985	116,727,178	-	116,727,178		
7-May-10	365,165,610	79,146,291	43,675,183	-	-	-	101,220,000	121,898,971	19,125,166	286,019,319	-	30,000,609	122,821,474	-	122,821,474		
8-May-10	363,004,093	74,826,088	43,689,702	-	-	-	101,220,000	124,143,168	19,125,166	288,178,026	-	32,342,332	118,515,770	-	118,515,770		
9-May-10	361,842,577	74,605,845	43,704,221	-	-	-	101,220,000	123,287,345	19,125,168	287,336,732	-	31,684,055	118,210,065	-	118,210,065		
10-May-10	360,681,060	74,185,622	43,718,740	-	-	-	101,220,000	122,431,532	19,125,168	286,496,438	-	31,025,778	117,904,361	-	117,904,361		
11-May-10	369,519,543	81,865,539	43,733,258	-	-	-	101,220,000	123,676,720	19,125,168	287,654,144	-	32,367,502	125,598,657	-	125,598,657		
12-May-10	373,168,028	87,170,176	43,747,777	-	-	-	99,385,000	123,719,907	19,125,168	285,807,850	-	32,709,225	130,917,953	-	130,917,953		
13-May-10	382,846,509	92,824,953	43,762,296	-	-	-	99,270,000	127,864,094	19,125,168	290,021,556	-	37,050,948	136,587,249	-	136,587,249		
14-May-10	388,344,992	99,184,730	43,778,815	-	-	-	99,270,000	127,000,281	19,125,168	289,180,263	-	39,392,671	142,941,545	-	142,941,545		
15-May-10	367,258,475	78,319,507	43,791,334	-	-	-	99,270,000	128,762,468	19,125,168	288,938,969	-	36,334,395	122,110,841	-	122,110,841		
16-May-10	366,096,958	77,999,284	43,805,853	-	-	-	99,270,000	125,896,656	19,125,168	288,097,675	-	35,876,118	121,805,137	-	121,805,137		
17-May-10	364,935,442	77,679,061	43,820,372	-	-	-	99,270,000	125,040,843	19,125,166	287,266,381	-	35,017,841	121,499,433	-	121,499,433		
18-May-10	372,398,925	84,583,838	43,834,891	-	-	-	99,270,000	125,686,030	19,125,166	287,815,087	-	35,759,664	128,418,729	-	128,418,729		
19-May-10	379,927,408	91,053,615	43,849,410	-	-	-	99,270,000	126,629,217	19,125,166	288,873,793	-	37,001,287	134,903,025	-	134,903,025		
20-May-10	378,565,891	90,733,392	43,863,929	-	-	-	99,070,000	125,773,404	19,125,166	287,932,499	-	36,343,011	134,597,321	-	134,597,321		
21-May-10	382,679,374	95,688,168	43,878,448	-	-	-	99,070,000	124,917,592	19,125,166	286,991,206	-	35,684,734	139,566,616	-	139,566,616		
22-May-10	375,492,857	91,787,948	43,892,967	-	-	-	93,745,000	128,961,779	19,125,168	283,724,912	-	37,926,457	135,660,912	-	135,660,912		
23-May-10	374,331,340	91,447,723	43,907,486	-	-	-	93,745,000	126,105,966	19,125,166	282,883,618	-	37,268,180	135,355,208	-	135,355,208		
24-May-10	373,169,824	91,127,500	43,922,005	-	-	-	93,745,000	125,250,153	19,125,168	282,042,324	-	36,609,904	135,049,504	-	135,049,504		
25-May-10	337,808,307	65,807,276	43,936,524	-	-	-	93,745,000	124,394,341	19,125,166	281,201,030	-	35,951,627	99,743,800	-	99,743,800		
26-May-10	197,646,790	(20,762,947)	43,951,043	-	-	-	99,295,000	86,038,628	19,125,166	218,409,736	-	(32,206,650)	23,188,096	-	23,188,096		
27-May-10	246,285,273	(10,383,170)	43,965,562	-	-	-	99,295,000	94,282,715	19,125,166	256,668,443	-	6,235,073	33,682,392	-	33,682,392		
28-May-10	267,403,766	(1,128,393)	43,980,080	-	-	-	98,000,000	99,426,902	19,125,166	258,832,149	-	11,576,796	42,851,688	-	42,851,688		
29-May-10	267,642,239	8,076,384	43,994,599	-	-	-	95,175,000	101,271,089	19,125,166	259,565,855	-	13,618,520	52,070,984	-	52,070,984		
30-May-10	266,480,722	7,756,161	44,009,118	-	-	-	95,175,000	100,415,277	19,125,166	258,724,561	-	12,960,243	51,765,280	-	51,765,280		
31-May-10	265,319,205	7,435,938	44,023,637	-	-	-	95,175,000	99,559,464	19,125,166	257,883,267	-	12,301,966	51,459,576	-	51,459,576		
1-Jun-10	269,999,443	12,729,327	44,038,640	-	-	-	85,025,000	99,081,309	19,125,166	257,270,115	-	11,691,502	56,767,967	-	56,767,967		
2-Jun-10	284,629,680	16,322,710	44,053,643	-	-	-	96,325,000	108,603,165	19,125,166	268,066,964	-	20,981,037	60,576,359	-	60,576,359		
3-Jun-10	293,334,917	23,291,105	44,068,646	-	-	-	96,225,000	110,625,000	19,125,186	270,043,812	-	22,97					

Date	NORMALIZED BALANCES											ATMOS FUNDED		
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Total					
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEG	Fortis	AEH Interco Loan to AEG	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS Non-Utility	check - e/b o	AEH NET	NET	ST Debt	Investment
5-Jun-10	292,445,391	20,727,883	44,098,652	-	-	97,125,000	111,388,691	19,125,166	271,717,509	-	23,449,643	64,826,534	-	64,826,534
6-Jun-10	291,675,629	20,421,271	44,113,655	-	-	97,125,000	110,890,536	19,125,166	271,284,357	-	22,839,179	64,534,926	-	64,534,926
7-Jun-10	290,906,868	20,114,860	44,126,658	-	-	97,125,000	110,412,382	19,125,166	270,791,205	-	22,228,714	64,243,318	-	64,243,318
8-Jun-10	292,336,103	20,408,049	44,143,660	-	-	97,125,000	111,534,227	19,125,166	271,928,054	-	23,218,249	64,551,710	-	64,551,710
9-Jun-10	267,791,340	(3,823,562)	44,158,663	-	-	97,175,000	111,156,073	19,125,168	271,614,902	-	22,707,785	40,335,101	-	40,335,101
10-Jun-10	272,621,577	1,444,827	44,173,666	-	-	97,200,000	110,677,818	19,125,166	271,176,750	-	22,097,320	45,618,493	-	45,618,493
11-Jun-10	276,151,814	5,363,216	44,189,669	-	-	97,075,000	110,399,763	19,125,168	270,788,589	-	21,686,856	49,551,885	-	49,551,885
12-Jun-10	258,807,052	(12,393,395)	44,203,872	-	-	97,450,000	110,421,609	19,125,168	271,200,447	-	21,576,391	31,810,277	-	31,810,277
13-Jun-10	258,037,289	(12,700,007)	44,218,675	-	-	97,450,000	109,943,454	19,125,169	270,737,295	-	20,966,926	31,518,669	-	31,518,669
14-Jun-10	257,267,526	(13,006,618)	44,233,678	-	-	97,450,000	109,465,300	19,125,168	270,274,144	-	20,355,462	31,227,060	-	31,227,060
15-Jun-10	250,422,763	(19,888,229)	44,248,681	-	-	97,450,000	109,487,145	19,125,166	270,310,992	-	20,244,997	24,360,452	-	24,360,452
16-Jun-10	253,953,000	(17,144,840)	44,263,684	-	-	97,400,000	110,309,990	19,125,166	271,097,840	-	20,934,633	27,118,844	-	27,118,844
17-Jun-10	258,683,237	(12,351,451)	44,278,687	-	-	96,100,000	111,530,836	19,125,168	271,034,689	-	22,024,068	31,927,236	-	31,927,236
18-Jun-10	253,703,476	(6,088,062)	44,293,690	-	-	95,920,000	112,462,681	19,125,166	271,791,537	-	22,813,603	36,205,627	-	36,205,627
19-Jun-10	259,008,712	(12,369,673)	44,308,692	-	-	95,970,000	111,974,527	19,125,166	271,378,385	-	22,203,139	31,939,019	-	31,939,019
20-Jun-10	258,238,949	(12,676,285)	44,323,695	-	-	95,970,000	111,496,372	19,125,166	270,915,233	-	21,592,674	31,647,411	-	31,647,411
21-Jun-10	257,469,186	(12,982,896)	44,338,698	-	-	95,970,000	111,018,218	19,125,166	270,452,082	-	20,982,210	31,355,803	-	31,355,803
22-Jun-10	257,199,423	(12,789,507)	44,353,701	-	-	95,970,000	110,540,063	19,125,166	269,988,930	-	20,371,745	31,564,194	-	31,564,194
23-Jun-10	258,229,651	(5,171,118)	44,368,704	-	-	95,845,000	114,061,908	19,125,169	273,400,778	-	23,761,280	39,197,586	-	39,197,586
24-Jun-10	276,434,898	(1,622,729)	44,383,707	-	-	93,965,000	120,583,754	19,125,165	278,057,627	-	30,150,816	42,760,978	-	42,760,978
25-Jun-10	145,816,135	(94,579,340)	44,398,710	-	-	60,180,630	51,584,370	19,125,166	240,394,476	-	(10,459,649)	-	-	-
26-Jun-10	172,966,372	(93,975,951)	44,413,713	-	-	49,562,239	52,212,761	19,125,166	266,541,323	-	15,529,887	-	-	-
27-Jun-10	171,795,609	(94,282,563)	44,428,716	-	-	49,853,847	51,921,153	19,125,166	266,076,172	-	9,919,422	-	-	-
28-Jun-10	171,025,846	(94,589,174)	44,443,719	-	-	50,145,455	51,829,545	19,125,166	265,615,020	-	9,308,958	-	-	-
29-Jun-10	189,681,084	(83,995,785)	44,458,721	-	-	39,537,063	64,062,937	19,125,166	273,676,868	-	25,398,493	-	-	-
30-Jun-10	185,886,321	(79,802,396)	44,473,724	-	-	35,428,672	58,746,328	19,125,166	265,789,177	-	18,768,928	-	-	-
1-Jul-10	208,618,328	(69,586,154)	44,488,727	-	-	25,097,811	69,877,089	19,125,166	278,204,402	-	31,246,922	-	-	-
2-Jul-10	214,785,162	(63,844,912)	44,502,762	-	-	19,342,150	71,107,850	19,125,168	278,600,074	-	33,210,641	-	-	-
3-Jul-10	211,436,135	(69,853,670)	44,517,281	-	-	25,338,389	65,388,611	19,125,166	278,922,359	-	35,568,501	-	-	-
4-Jul-10	209,055,126	(70,537,428)	44,531,800	-	-	26,005,628	64,719,372	19,125,166	279,592,554	-	33,814,377	-	-	-
5-Jul-10	206,674,117	(71,221,186)	44,546,319	-	-	26,674,867	64,050,133	19,125,188	277,895,302	-	32,060,254	-	-	-
6-Jul-10	204,293,107	(71,904,944)	44,560,838	-	-	27,344,106	63,380,894	19,125,166	276,198,047	-	30,366,130	-	-	-
7-Jul-10	218,116,793	(84,073,702)	44,575,357	-	-	18,498,345	71,238,655	19,125,166	282,190,494	-	36,231,702	-	-	-
8-Jul-10	231,675,816	(85,404,460)	44,589,876	-	-	10,814,984	79,865,416	19,125,168	287,080,276	-	41,119,611	-	-	-
9-Jul-10	245,424,730	(49,664,218)	44,604,395	-	-	5,059,823	85,676,177	19,125,166	295,088,947	-	49,015,410	-	-	-
10-Jul-10	255,123,703	(46,664,975)	44,618,914	-	-	2,046,062	89,013,938	19,125,168	301,788,678	-	55,334,269	-	-	-
11-Jul-10	262,950,180	(37,725,733)	44,633,433	-	-	-	90,917,000	146,000,325	300,675,924	-	54,307,643	6,907,699	-	6,907,699
12-Jul-10	260,569,181	(38,409,491)	44,647,952	-	-	-	90,917,000	144,289,555	298,978,672	-	52,563,619	6,238,460	-	6,238,460
13-Jul-10	258,186,172	(39,093,249)	44,662,471	-	-	-	90,917,000	142,576,784	297,281,421	-	50,799,396	5,569,221	-	5,569,221
14-Jul-10	266,385,717	(32,227,007)	44,676,990	-	-	-	90,917,000	143,893,568	298,612,724	-	52,073,827	12,449,982	-	12,449,982
15-Jul-10	260,737,364	(36,775,785)	44,691,508	-	-	-	90,917,000	142,778,454	297,513,129	-	50,917,360	7,915,743	-	7,915,743
16-Jul-10	268,708,778	(31,184,523)	44,706,027	-	-	-	90,917,000	145,145,108	299,893,301	-	53,240,660	13,521,504	-	13,521,504
17-Jul-10	274,836,531	(28,018,281)	44,720,546	-	-	-	90,917,000	147,891,099	302,653,612	-	55,944,299	16,702,265	-	16,702,265
18-Jul-10	276,952,069	(39,052,039)	44,735,065	-	-	-	90,917,000	161,126,877	315,904,108	-	69,137,723	5,683,026	-	5,683,026
19-Jul-10	274,471,050	(39,735,717)	44,749,584	-	-	-	90,917,000	159,415,107	314,206,857	-	67,383,500	5,013,787	-	5,013,787
20-Jul-10	272,090,051	(40,419,555)	44,764,103	-	-	-	90,917,000	157,703,336	312,509,606	-	65,629,476	4,344,548	-	4,344,548
21-Jul-10	257,691,269	(42,028,313)	44,778,622	-	-	-	85,392,000	151,123,794	300,419,582	-	59,007,580	1,950,309	-	1,950,309
22-Jul-10	263,359,340	(36,862,071)	44,793,141	-	-	-	81,842,000	164,461,104	300,221,411	-	62,302,538	7,931,070	-	7,931,070
23-Jul-10	276,420,648	(29,205,829)	44,807,660	-	-	-	81,892,000	160,101,651	305,626,477	-	67,909,732	15,601,831	-	15,601,831
24-Jul-10	285,811,018	(31,507,587)	44,822,179	-	-	-	81,600,000	171,771,260	317,316,605	-	79,527,987	13,314,592	-	13,314,592
25-Jul-10	(1,156,762)	(178,351,345)	44,836,698	-	-	68,300,000	-	44,932,719	177,194,583	-	(47,352,907)	(65,214,647)	(65,214,647)	-
26-Jul-10	(3,537,771)	(179,035,103)	44,851,217	-	-	68,300,000	-	43,220,949	175,497,332	-	(49,107,030)	(65,883,886)	(65,883,886)	-
27-Jul-10	(5,918,780)	(179,718,861)	44,866,736	-	-	68,300,000	-	41,509,179	173,800,080	-	(50,881,163)	(66,553,125)	(66,553,125)	-
28-Jul-10	24,432,812	(169,862,619)	44,880,255	-	-	68,400,000	-	61,890,010	194,295,431	-	(30,522,676)	(56,582,364)	(56,582,364)	-
29-Jul-10	48,476,205	(166,882,377)	44,894,774	-	-	68,546,000	-	82,492,642	215,158,581	-	(9,982,397)	(53,141,603)	(53,141,603)	-
30-Jul-10	63,198,975	(159,015,135)	44,909,293	-	-	68,025,000	-	86,154,651	228,214,109	-	3,657,259	(46,080,842)	(46,080,842)	-
31-Jul-10	84,072,807	(157,698,892)	44,923,812	-	-	67,875,000	-	109,847,722	241,771,699	-	17,307,977	(44,900,081)	(44,900,081)	-
1-Aug-10	88,515,074	(162,736,330)	44,938,330	-	-	67,625,000	-	117,562,908	249,251,405	-	24,898,105	(50,173,000)	(50,173,000)	-
2-Aug-10	86,631,206	(162,893,768)	44,952,849	-	-	67,625,000	-	117,821,959	248,524,974	-	25,032,103	(50,315,919)	(50,315,919)	-
3-Aug-10	86,747,337	(163,051,206)	44,967,368	-	-	67,625,000	-	118,081,009	249,798,543	-	25,166,097	(50,458,838)	(50,458,838)	-
4-Aug-10	108,080,497	(153,328,944)	44,981,887	-	-	67,525,000	-	127,777,088	259,409,142	-	34,737,121	(40,821,757)	(40,821,757)	-
5-Aug-10	117,513,220	(146,461,082)	44,996,406	-	-	68,175,000	-	131,677,730	263,974,302	-	38,512,707	(33,289,676)	(33,289,676)	-

Date	NORMALIZED BALANCES											ATMOS FUNDED			
	(Debt)/Investmt		Debt	Debt	Investment	Investment	Investment	Investment	Investment	Total					
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invtmts	AEM Invtmts	MARGIN ACGTS	Non-Utility	check - s/b o	AEM NET	NET	ST Debt	Investment
6-Aug-10	129,125,708	(137,343,520)	45,010,925	-	-	68,175,000	-	133,158,137	19,125,168	265,469,228	-	39,868,057	(24,157,595)	(24,157,595)	-
7-Aug-10	135,144,145	(131,950,958)	45,025,444	-	-	68,175,000	-	134,769,493	19,125,168	267,095,103	-	41,354,357	(18,750,514)	(18,750,514)	-
8-Aug-10	147,658,247	(127,033,396)	45,039,863	-	-	68,175,000	-	142,351,514	19,125,168	274,691,643	-	48,611,323	(13,818,433)	(13,818,433)	-
9-Aug-10	147,774,378	(127,190,834)	45,054,482	-	-	68,175,000	-	142,510,564	19,125,168	274,955,212	-	48,945,317	(13,861,352)	(13,861,352)	-
10-Aug-10	147,890,510	(127,349,272)	45,069,001	-	-	68,175,000	-	142,669,615	19,125,168	275,238,782	-	49,079,312	(14,104,271)	(14,104,271)	-
11-Aug-10	157,086,391	(118,280,710)	45,083,520	-	-	68,175,000	-	140,883,415	19,125,168	273,367,101	-	47,068,057	(3,022,190)	(3,022,190)	-
12-Aug-10	161,941,903	(112,763,148)	45,088,039	-	-	67,665,109	2,884,891	139,931,846	19,125,168	274,705,050	-	45,891,431	-	-	-
13-Aug-10	169,486,985	(106,090,588)	45,112,558	-	-	60,978,028	9,771,972	140,568,847	19,125,168	275,577,570	-	46,424,377	-	-	-
14-Aug-10	180,370,014	(97,528,024)	45,127,077	-	-	62,400,947	18,349,053	142,895,795	19,125,168	277,898,039	-	48,605,269	-	-	-
15-Aug-10	171,716,963	(105,285,462)	45,141,596	-	-	60,143,866	10,606,134	141,985,663	19,125,168	277,002,424	-	47,570,081	-	-	-
16-Aug-10	171,833,084	(105,442,900)	45,156,115	-	-	60,286,785	10,463,215	142,244,713	19,125,168	277,275,994	-	47,704,076	-	-	-
17-Aug-10	171,943,226	(105,600,338)	45,170,633	-	-	60,429,704	10,320,296	142,503,764	19,125,168	277,549,563	-	47,838,070	-	-	-
18-Aug-10	181,667,062	(97,757,776)	45,185,152	-	-	52,572,623	18,177,377	144,364,519	19,125,168	279,424,837	-	49,573,770	-	-	-
19-Aug-10	184,363,256	(95,705,214)	45,198,671	-	-	50,505,542	20,244,458	144,993,632	19,125,168	280,968,469	-	50,077,827	-	-	-
20-Aug-10	196,627,842	(83,292,652)	45,214,190	-	-	38,078,461	32,391,539	145,111,137	19,125,168	279,920,494	-	50,070,277	-	-	-
21-Aug-10	214,410,062	(76,230,089)	45,228,709	-	-	31,001,380	36,898,620	158,386,276	19,125,168	290,640,161	-	63,220,359	-	-	-
22-Aug-10	238,305,148	(69,447,527)	45,243,228	-	-	24,204,289	43,630,701	175,549,281	19,125,168	307,752,676	-	80,258,309	-	-	-
23-Aug-10	238,421,280	(69,604,965)	45,257,747	-	-	24,347,218	43,487,782	175,808,332	19,125,168	308,826,245	-	80,392,304	-	-	-
24-Aug-10	238,537,411	(69,762,403)	45,272,266	-	-	24,490,137	43,344,863	176,067,382	19,125,168	308,299,814	-	80,526,298	-	-	-
25-Aug-10	(69,479,949)	(210,209,841)	45,286,785	-	-	57,460,000	-	18,857,941	19,125,168	140,729,892	-	(76,808,198)	(107,463,056)	(107,463,056)	-
26-Aug-10	(34,005,849)	(216,057,279)	45,301,304	-	-	57,360,000	-	60,264,960	19,125,168	182,851,430	-	(35,526,235)	(113,395,975)	(113,395,975)	-
27-Aug-10	(14,374,882)	(208,084,717)	45,315,823	-	-	57,360,000	-	71,908,848	19,125,168	193,709,835	-	(24,007,405)	(105,408,894)	(105,408,894)	-
28-Aug-10	7,740,593	(204,592,155)	45,330,342	-	-	57,460,000	-	80,417,241	19,125,168	212,332,749	-	(6,624,066)	(101,801,813)	(101,801,813)	-
29-Aug-10	20,581,535	(207,704,593)	45,344,861	-	-	56,785,000	-	107,031,201	19,125,168	228,286,228	-	10,854,838	(105,574,732)	(105,574,732)	-
30-Aug-10	20,897,767	(207,862,031)	45,359,380	-	-	56,785,000	-	107,290,252	19,125,168	228,559,798	-	10,998,833	(105,717,651)	(105,717,651)	-
31-Aug-10	20,813,898	(208,019,469)	45,373,899	-	-	58,785,000	-	107,549,302	19,125,168	228,833,367	-	11,192,828	(105,860,570)	(105,860,570)	-
1-Sep-10	24,355,227	(208,042,964)	45,388,802	-	-	58,785,000	-	109,089,224	19,125,168	230,398,291	-	11,899,930	(103,869,063)	(103,869,063)	-
2-Sep-10	56,833,367	(192,381,460)	45,403,804	-	-	58,710,000	-	127,975,756	19,125,168	249,214,827	-	29,983,644	(90,267,555)	(90,267,555)	-
3-Sep-10	78,414,162	(178,334,955)	45,418,807	-	-	57,010,000	-	135,195,044	19,125,168	256,749,117	-	36,430,113	(75,906,048)	(75,906,048)	-
4-Sep-10	91,478,043	(168,068,450)	45,433,910	-	-	57,010,000	-	137,977,417	19,125,168	259,546,493	-	38,429,667	(65,624,540)	(65,624,540)	-
5-Sep-10	107,052,940	(161,131,846)	45,448,913	-	-	56,960,000	-	148,850,806	19,125,168	268,184,885	-	46,320,237	(58,723,032)	(58,723,032)	-
6-Sep-10	110,594,369	(159,155,441)	45,463,916	-	-	56,960,000	-	148,200,727	19,125,168	269,749,809	-	47,087,340	(56,731,525)	(56,731,525)	-
7-Sep-10	114,135,797	(157,178,935)	45,478,919	-	-	56,960,000	-	149,750,649	19,125,168	271,314,734	-	47,854,442	(54,740,017)	(54,740,017)	-
8-Sep-10	130,443,356	(147,052,431)	45,493,922	-	-	56,960,000	-	155,922,710	19,125,168	277,501,788	-	53,243,684	(44,598,510)	(44,598,510)	-
9-Sep-10	119,193,592	(170,195,927)	45,508,925	-	-	61,750,000	-	163,005,428	19,125,168	289,389,519	-	59,543,584	(62,937,002)	(62,937,002)	-
10-Sep-10	131,138,924	(164,799,422)	45,523,928	-	-	61,750,000	-	169,539,253	19,125,168	295,938,346	-	65,294,589	(57,525,494)	(57,525,494)	-
11-Sep-10	136,585,003	(156,512,917)	45,538,931	-	-	62,025,000	-	166,683,823	19,125,168	293,097,920	-	61,656,341	(49,223,987)	(49,223,987)	-
12-Sep-10	136,042,503	(155,931,413)	45,553,933	-	-	62,025,000	-	165,269,818	19,125,168	291,973,915	-	59,469,515	(48,352,479)	(48,352,479)	-
13-Sep-10	139,583,932	(153,954,908)	45,568,936	-	-	62,025,000	-	165,819,737	19,125,168	293,638,840	-	60,226,617	(46,360,972)	(46,360,972)	-
14-Sep-10	143,126,360	(151,978,403)	45,583,939	-	-	62,025,000	-	168,369,658	19,125,168	295,103,764	-	60,993,720	(44,369,464)	(44,369,464)	-
15-Sep-10	163,125,341	(146,071,899)	45,598,942	-	-	62,015,000	-	172,458,132	19,125,168	299,197,240	-	64,299,374	(38,457,956)	(38,457,956)	-
16-Sep-10	171,369,457	(129,980,394)	45,613,945	-	-	61,975,000	-	174,635,740	19,125,168	301,349,851	-	65,694,163	(22,391,449)	(22,391,449)	-
17-Sep-10	182,073,644	(119,280,000)	45,628,948	-	-	61,875,000	-	174,734,330	19,125,168	301,363,644	-	65,910,135	(11,786,052)	(11,786,052)	-
18-Sep-10	205,568,038	(114,463,496)	45,643,951	-	-	61,875,000	-	193,387,417	19,125,168	320,031,534	-	82,880,203	(9,944,545)	(9,944,545)	-
19-Sep-10	210,424,765	(109,709,213)	45,658,954	-	-	61,825,000	-	183,524,858	19,125,168	320,133,978	-	82,234,825	(2,225,259)	(2,225,259)	-
20-Sep-10	213,966,194	(107,732,705)	45,673,957	-	-	61,825,000	-	195,074,779	19,125,168	321,898,902	-	83,001,927	(233,752)	(233,752)	-
21-Sep-10	217,607,622	(105,756,204)	45,688,960	-	-	60,067,244	1,757,766	186,624,701	18,125,168	323,263,826	-	83,769,030	-	-	-
22-Sep-10	225,569,845	(146,778,921)	45,703,963	-	-	101,072,959	7,057,041	199,387,438	19,125,168	372,348,566	-	85,748,948	-	-	-
23-Sep-10	233,710,491	(138,975,417)	45,718,965	-	-	93,256,451	6,923,549	207,861,787	19,125,168	372,685,898	-	93,240,458	-	-	-
24-Sep-10	255,957,745	(128,823,912)	45,733,968	-	-	83,089,944	17,040,056	219,792,823	19,125,168	364,781,657	-	104,588,995	-	-	-
25-Sep-10	(36,846,444)	(305,391,852)	45,748,971	-	-	115,950,000	-	87,721,271	18,125,168	268,545,408	-	(28,265,676)	(143,692,881)	(143,692,881)	-
26-Sep-10	(7,621,177)	(314,415,347)	45,763,974	-	-	115,750,000	-	126,153,030	19,125,168	306,794,170	-	9,385,265	(162,901,373)	(162,901,373)	-
27-Sep-10	(4,079,748)	(312,438,842)	45,778,977	-	-	115,750,000	-	127,704,951	19,125,168	308,359,094	-	10,152,367	(150,909,865)	(150,909,865)	-
28-Sep-10	(538,319)	(310,462,338)	45,793,980	-	-	115,750,000	-	128,254,873	19,125,168	309,924,019	-	10,919,470	(148,918,358)	(148,918,358)	-
29-Sep-10	21,494,162	(301,465,833)	45,808,983	-	-	115,750,000	-	142,295,846	19,125,168	322,979,995	-	23,177,625	(139,926,850)	(139,926,850)	-
30-Sep-10	36,320,933	(291,314,884)	45,823,986	-	-	115,800,000	-	146,886,665	19,125,168	327,838,817	-	28,958,625	(129,630,898)	(129,630,898)	-
AVG BALANCE												17,134,671	2,131,525	(33,292,015)	36,423,541
CASH FLOW:												82,361,136			
	(44,610,058)	(147,662,147)													

Date	NORMALIZED BALANCES												ATMOS FUNDED		
	(Debt)/Investmt	Debt	Debt	Investment	Investment	Investment	Investment	Total							
	Consolidated	Utility	Sub Interco	AEH Interco Loan from AEC	Fortis	AEH Interco Loan to AEC	AEH Invstmnts	AEM Invstmnts	MARGIN ACCTS	Non-Utility	check - s/b o	AEM NET	NET	ST Debt	Investment

CASH FLOW:
NET INCOME
+ DEPRECIATION
+ DEFERRED TAXES
+ CHANGE IN BAL S
- CAPEX
CASH FLOW BEF DI
+ EQUITY
- DIVIDENDS
CASH AVAIL. FOR DE
LTD REPAYMENT
CASH AVAIL. AFTER

beginning STD
Cash Generated
change in cash &
Proceeds from issuance
Ending STD - Tan
Ending Investment

copy from
copy to

TOTAL

- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep

Financing Normalizat

29-Mar-09
30-Apr-09
31-Aug-09

REQUEST:

[Rate of Return] - With reference to Schedule LMS-1 LMS-2: please provide (1) all data, workpapers, and source documents, and calculations used in computing the short-term cost rate for the thirteen months ended January 31, 2011; (2) show the methodology used to determine interest rate paid on short-term debt, including calculations, financing fees, interest rate assumptions, and other related financing costs; and (3) please provide the workpapers and data, including a copy of all pages of Schedule J-2, in both hard copy and electronic (Microsoft Excel) formats, with all data and formulae intact.

RESPONSE:

Back-up for all amounts on schedule J-2 are included in Attachment 1, except back-up for the average short term debt balance on each schedule, and the assumed rate for the test period. The average short-term debt balances are detailed in the Company's response to AG DR Set No. 1, Question No. 1-85. The assumed short-term debt rate for the test period is 3.0%, which is based on the 4.39% actual rate used for the base period calculation, but also takes into account the general decline in interest rates subsequent to July 2009.

ATTACHMENT:

ATTACHMENT 1 - Atmos Energy Corporation, Short-Term Debt Rate, 9 Pages.

Respondent: Robert J. Smith

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 ANNUALIZED SHORT-TERM DEBT
 as of December 30, 2009

Data: Base Period _____ Forecasted Period _____
 Type of Filing: Original _____ Updated _____ Revised _____
 Workpaper Reference No(s). _____

Schedule J-2
 Sheet 1 of 1
 Witness: L. Sherwood

Line No.	Issue (A)	Amount Outstanding (B) \$000	(1) Interest Rate (C)	Effective Annual Cost (D) \$000	Composite Interest Rate (E=D/B)
1	AVERAGE SHORT-TERM DEBT	\$ 62,401	4.390%	\$ 2,739	
2	COMMITMENT FEE (2)			976	
3	COMMITMENT FEE (3)			<u>1,242</u>	
4	TOTAL SHORT-TERM DEBT	\$ 62,401		\$ 4,958	<u>7.94%</u>

NOTES:

- (1) Interest Rate is the actual average rate for 12 Months Ended July 31, 2009.
- (2) Amortization of Arrangement fees over 5 years for \$566.7 million line of credit, and over one year for \$212.5 million line of credit.
- (3) Commitment fees associated with \$791.7 million line of credit averaging .151% on the unused portion, calculated using 360-day convention.

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 AVERAGE ANNUALIZED SHORT-TERM DEBT
 as of March 31, 2011

Data: ___ Base Period ___ X ___ Forecasted Period
 Type of Filing: ___ X ___ Original ___ Updated ___ Revised
 Workpaper Reference No(s): _____

Schedule J-2
 Witness: L. Sherwood

	Issue (A)	Amount Outstanding (B) \$000	Interest Rate (C)	Effective Annual Cost (D) \$000	Composite Interest Rate (E=D/B)
1	AVERAGE SHORT-TERM DEBT (1)	114,263	3.00%	3,428	
2	COMMITMENT FEE (2)			1,101	
3	COMMITMENT FEE (3)			1,194	
4	TOTAL SHORT-TERM DEBT	<u>114,263</u>		<u>5,723</u>	<u>5.01%</u>

NOTES:

- (1) Interest Rate is the forecasted average rate for the test year.
- (2) Amortization of Arrangement fees over 5 years for \$566.7 million line of credit, and over one year for \$212.5 million line of credit.
- (3) Commitment fees associated with \$791.7 million line of credit averaging .151% on the unused portion, calculated using 360-day convention.

Atmos Energy Corporation
Commitment and Arrangement Fees

AG 1-86
p 3 of 9

	25mm AEC (ANB)		200mm AEC		567mm AEC		Total AEC			Annualized AEC			LTM
	Commitment	Arrangement	Commitment	Arrangement	Commitment	Arrangement	Commitment	Arrangement	Total	Commitment	Arrangement	Total	
	Jul-09	-	-	-	-	-	-	70,003	30,629	100,632	840,032	367,551	
Aug-09	-	-	-	-	-	-	70,003	30,629	100,632	840,032	367,551	1,207,583	
Sep-09	-	-	-	-	-	-	70,003	30,629	100,632	840,032	367,551	1,207,583	
Oct-09	-	-	-	-	-	-	70,003	30,629	100,632	840,032	367,551	1,207,583	
Nov-09	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Dec-09	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Jan-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Feb-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Mar-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Apr-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
May-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Jun-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	
Jul-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	1,965,484
Aug-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	2,049,695
Sep-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	2,133,906
Oct-10	2,640	-	67,329	73,849	33,515	7,511	103,484	81,360	184,843	1,241,803	976,315	2,218,118	2,218,118
Nov-10	2,640	-	63,368	84,266	33,515	7,511	99,523	91,776	191,299	1,194,277	1,101,315	2,295,592	2,224,574
Dec-10	2,640	-	63,368	84,266	33,515	7,511	99,523	91,776	191,299	1,194,277	1,101,315	2,295,592	2,231,030
Jan-11	2,640	-	63,368	84,266	33,515	7,511	99,523	91,776	191,299	1,194,277	1,101,315	2,295,592	2,237,486
Feb-11	2,640	-	63,368	84,266	33,515	7,511	99,523	91,776	191,299	1,194,277	1,101,315	2,295,592	2,243,942
Mar-11	2,640	-	63,368	84,266	33,515	7,511	99,523	91,776	191,299	1,194,277	1,101,315	2,295,592	2,250,398

Commitment & Arrangement Fee Update
Oct-09

			comm fee	comm fee		Upfront Fees		total fees	
				annual	monthly	annual	monthly	annualized	monthly
AEC									
	ANB Line	25,000,000	0.125%	31,684	2,640	-	-	31,684	2,640
	to be renewed Oct '09 Lines	212,500,000	0.375%	807,943	67,329	886,187	73,849	1,694,130	141,177
	to be renewed Dec 2011 CP Backup	566,666,667	0.07%	402,176	33,515	90,128	7,511	492,304	41,025
		779,166,667		1,241,803	103,484	976,315	81,360	2,218,118	184,843
	ANNUALIZED UTILITY AMOUNT				1,241,803		976,315		2,218,118

Commitment & Arrangement Fee Update
 Oct 2010 PROJECTED

	comm fee	comm fee		Upfront Fees		total fees		
		annual	monthly	annual	monthly	annualized	monthly	
AEC								
	25,000,000	0.125%	31,684	2,640	-	-	31,684	2,640
to be renewed Oct '09 ANB Line	200,000,000	0.375%	760,417	63,368	1,011,187	84,266	1,771,604	147,634
to be renewed Dec 2011 CP Backup	566,666,667	0.070%	402,176	33,515	90,128	7,511	492,304	41,025
	791,666,667		1,194,277	99,523	1,101,315	91,776	2,295,592	191,299
ANNUALIZED UTILITY AMOUNT				1,194,277		1,101,315		2,295,592

Credit Facility Costs

2009

**Entity
Date**

**AEC
Oct-09**

Credit Facility Size

\$ 200,000,000

Arrangement Fees

\$ 275,000

Upfront Fees

\$ 650,000

Admin Agency Fees

\$ 40,000

Structuring Fee

Legal Fees

\$ 46,187

Total

\$ 1,011,187

Participant	Amounts	Upfront Rate	Upfront USD
Agent	\$ 30,000,000	0.375%	\$ 112,500
Agent	\$ 30,000,000	0.375%	\$ 112,500
Agent	\$ 30,000,000	0.375%	\$ 112,500
Agent	\$ 30,000,000	0.375%	\$ 112,500
Lender	\$ 15,000,000	0.250%	\$ 37,500
Lender	\$ 15,000,000	0.250%	\$ 37,500
Lender	\$ 15,000,000	0.250%	\$ 37,500
Lender	\$ 15,000,000	0.250%	\$ 37,500
Lender	\$ 10,000,000	0.250%	\$ 25,000
Lender	\$ 10,000,000	0.250%	\$ 25,000
Totals	\$ 200,000,000	0.325%	\$ 650,000

ATMOS ENERGY CORPORATION
AMORTIZATION SCHEDULE OF DEBT EXPENSE
BANK ONE, ADMINISTRATIVE FEE
\$600 MILLION CREDIT FACILITY FOR PERIOD 11/01/05 - 10/31/11

Debt Expense: \$1,175,334.77
Terms of Amort. (Mo.): 60 Dr. 4310 30121 002000
Monthly Charge: 19,588.91 Cr. 1650 13035 002000

Period	Month	Beginning Balance	Charge	Ending Balance
1	Nov-05	1,175,334.77	29,071.59	1,146,263.18
2	Dec-05	1,146,263.18	29,071.59	1,117,191.59
3	Jan-06	1,117,191.59	29,071.59	1,088,120.00
4	Feb-06	1,088,120.00	(9,690.54)	1,097,810.54
5	Mar-06	1,097,810.54	19,381.06	1,078,429.48
6	Apr-06	1,078,429.48	19,381.06	1,059,048.42
7	May-06	1,059,048.42	19,381.06	1,039,667.36
8	Jun-06	1,039,667.36	19,381.06	1,020,286.30
9	Jul-06	1,020,286.30	18,448.83	1,001,837.47
10	Aug-06	1,001,837.47	19,277.48	982,559.99
11	Sep-06	982,559.99	19,277.48	963,282.52
12	Oct-06	963,282.52	19,277.48	944,005.04
13	Nov-06	944,005.04	19,277.48	924,727.56
14	Dec-06	924,727.56	23,637.53	901,090.03
15	Jan-07	901,090.03	19,588.91	881,501.12
16	Feb-07	881,501.12	19,588.91	861,912.21
17	Mar-07	861,912.21	19,588.91	842,323.30
18	Apr-07	842,323.30	24,051.97	818,271.33
19	May-07	818,271.33	19,588.91	798,682.42
20	Jun-07	798,682.42	19,588.91	779,093.51
21	Jul-07	779,093.51	19,588.91	759,504.60
22	Aug-07	759,504.60	19,588.91	739,915.69
23	Sep-07	739,915.69	19,588.91	720,326.78
24	Oct-07	720,326.78	19,588.91	700,737.87
25	Nov-07	700,737.87	19,588.91	681,148.96
26	Dec-07	681,148.96	19,588.91	661,560.05
27	Jan-08	661,560.05	19,588.91	641,971.14
28	Feb-08	641,971.14	19,588.91	622,382.23
29	Mar-08	622,382.23	19,588.91	602,793.32
30	Apr-08	602,793.32	19,588.91	583,204.41
31	May-08	583,204.41	19,588.91	563,615.50
32	Jun-08	563,615.50	19,588.91	544,026.59
33	Jul-08	544,026.59	19,588.91	524,437.68
34	Aug-08	524,437.68	7,510.68	504,848.77
35	Sep-08	504,848.77	7,510.68	485,259.86
36	Oct-08	485,259.86	7,510.68	465,670.95
37	Nov-08	465,670.95	7,510.68	446,082.04
38	Dec-08	446,082.04	7,510.68	426,493.13
39	Jan-09	426,493.13	7,510.68	406,904.22
40	Feb-09	406,904.22	7,510.68	387,315.31
41	Mar-09	387,315.31	7,510.68	367,726.40
42	Apr-09	367,726.40	7,510.68	348,137.49
43	May-09	348,137.49	7,510.68	328,548.58
44	Jun-09	328,548.58	7,510.68	308,959.67
45	Jul-09	308,959.67	7,510.68	289,370.76
46	Aug-09	289,370.76	7,510.68	269,781.85
47	Sep-09	269,781.85	7,510.68	250,192.94
48	Oct-09	250,192.94	7,510.68	230,604.03
49	Nov-09	230,604.03	7,510.68	211,015.12
50	Dec-09	211,015.12	7,510.68	191,426.21
51	Jan-10	191,426.21	7,510.68	171,837.30
52	Feb-10	171,837.30	7,510.68	152,248.39
53	Mar-10	152,248.39	7,510.68	132,659.48
54	Apr-10	132,659.48	7,510.68	113,070.57
55	May-10	113,070.57	7,510.68	93,481.66
56	Jun-10	93,481.66	7,510.68	73,892.75
57	Jul-10	73,892.75	7,510.68	54,303.84
58	Aug-10	54,303.84	7,510.68	34,714.93
59	Sep-10	34,714.93	7,510.68	15,126.02
60	Oct-10	15,126.02	7,510.68	(2,464.89)
61	Nov-10	(2,464.89)	7,510.68	(9,975.57)
62	Dec-10	(9,975.57)	7,510.68	(17,486.25)
63	Jan-11	(17,486.25)	7,510.68	(25,000.00)
64	Feb-11	(25,000.00)	7,510.68	(32,513.75)
65	Mar-11	(32,513.75)	7,510.68	(40,027.50)

Atmos Energy Corp - Regulated Utility

Schedule of Debt and Equity
Calculation of Average at July 31, 2009

Line No.	Date	Atmos Utility Balances		Atmos Consolidated Equity	Atmos Utility Only - calc of STD rate		
		Long-Term Debt	Short-Term Debt		STD Avg Daily Bal	STD Int Exp & fees	STD avg rate
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Jul-08	2,119,182,954	192,988,750	2,094,578,168	81,768,710		
2	Aug-08	2,119,225,611	269,988,387	2,060,130,260	186,050,323	605,260	
3	Sep-08	2,119,268,268	385,592,158	2,052,490,883	288,287,648	943,471	
4	Oct-08	2,119,310,925	445,102,930	2,046,522,448	356,940,290	1,371,602	
5	Nov-08	2,119,353,582	501,462,227	2,051,584,677	405,641,541	2,003,106	
6	Dec-08	2,119,396,239	401,683,122	2,078,075,756	395,401,179	1,902,769	
7	Jan-09	2,119,438,896	217,528,618	2,110,307,222	269,411,925	1,250,826	
8	Feb-09	2,119,481,553	216,429,567	2,123,059,140	141,849,000	490,479	
9	Mar-09	2,568,682,710	0	2,178,493,665	33,859,677	263,003	
10	Apr-09	2,168,889,179	0	2,193,038,004	-	183,383	
11	May-09	2,168,912,715	0	2,182,961,589	22,581	186,869	
12	Jun-09	2,168,936,252	40,340,000	2,191,520,793	-	183,383	
13	Jul-09	2,168,959,788	75,946,196	2,195,798,720	4,109,194	188,376	
14						<u>\$9,572,526</u>	
15							
16	Average	<u>2,169,156,821</u>	<u>211,312,458</u>	<u>2,119,889,333</u>	<u>173,464,446</u>		<u>5.52%</u>
17							
18	Average ST Rate, Excluding Fees				4.39%		

Detail of Colm (f) Utility Int Exp & Fees		
Int Exp	Commit fees	Bank Admin
514,780	68,386	22,094
860,258	61,119	22,094
1,292,096	57,412	22,094
1,804,081	117,665	81,360
1,710,561	110,848	81,360
1,043,499	125,967	81,360
313,538	95,582	81,360
75,847	105,796	81,360
0	102,023	81,360
88	105,422	81,360
0	102,023	81,360
1,592	105,424	81,360
<u>7,616,340</u>	<u>1,157,668</u>	<u>798,518</u>
per STD rpt: 8,774,008		

Source: cols b,c (month end bal) "GA Direct Balance Sheet, RUT"; col d (month end bal) "GA Direct Balance Sheet ATM";
col e & f from "Treasury STD Report" Utility - (avg daily balance = Month-to-Date Avg Outs).
STD rate is the annual STD int exp & fees divided by the 12 month avg of the average daily balance.

G/L Oracle accounts: LTD a/c 2210-2240, STD a/c 2310,
& Equity a/c 2010-2170 + current yr NI less Dividends.

REQUEST:

[Rate of Return] - With reference to Schedule LMS-1 LMS-2: please provide (1) all data, workpapers, and source documents, and calculations used in computing the long-term cost rate for the thirteen months ended January 31, 2011; (2) all details, including calculations, amortization tables, and work sheets, related to the amounts for unamortized debt issuance balance and unamortized premium/discount and issuance expenses; (3) details of all debt issues and/or refinancing (issue date, debt amounts, lending agreements, underwriter, underwriting spread, SEC filings, etc.) associated with all actual financings used in determining the Company's long-term debt cost rate; (4) show the methodology used to determine interest rate paid on pro forma long-term debt issues, including calculations, financing fees, interest rate assumptions, and other related financing costs; and (5) please provide the workpapers and data, including a copy of all pages of Schedule J-3, in both hard copy and electronic (Microsoft Excel) formats, with all data and formulae intact.

RESPONSE:

- 1) Please see Attachment 1.
- 2) Please see Attachment 1.
- 3) Please see Attachment 2 through Attachment 17.
- 4) Please see Attachment 1.
- 5) Please see Attachment 1.

ATTACHMENTS:

ATTACHMENT 1 - Atmos Energy Corporation, Long-Term Debt Rate, 55 Pages.

ATTACHMENT 2 - Atmos Energy Corporation, Underwriting - Propsectus Supplement, 17 Pages.

ATTACHMENT 3 - Atmos Energy Corporation, MTN Series A 1995-1, 2 Pages.

ATTACHMENT 4 - Atmos Energy Corporation, MTN Series A 1995-2, 3 Pages.

ATTACHMENT 5 - Atmos Energy Corporation, MTN Distribution Agreement, 28 Pages.

Case No. 2009-00354
Atmos Energy Corporation, Kentucky/Mid-States Division
AG DR Set No. 1
Question No. 1-087
Page 2 of 2

ATTACHMENT 6 - Atmos Energy Corporation, 6.75% Debenture Note, 8 Pages.

ATTACHMENT 7 - Atmos Energy Corporation, Fredericks Note, 1 Page.

ATTACHMENT 8 - Atmos Energy Corporation, 5.125% Senior Note, 9 Pages.

ATTACHMENT 9 - Atmos Energy Corporation, Kingdom Foundation Note, 2 Pages.

ATTACHMENT 10 - Atmos Energy Corporation, 7.375% Senior Note, 6 Pages.

ATTACHMENT 11 - Atmos Energy Corporation, 4.0% Senior Notes due 2009, 9 Pages.

ATTACHMENT 12 - Atmos Energy Corporation, 4.95% Senior Notes due 2014, 9 Pages.

ATTACHMENT 13 - Atmos Energy Corporation, 5.95% Senior Notes due 2034, 9 Pages.

ATTACHMENT 14 - Atmos Energy Corporation, 6.35% Senior Notes due 2017, 9 Pages.

ATTACHMENT 15 - Atmos Energy Corporation, 8.50% Senior Note, 9 Pages.

ATTACHMENT 16 - Atmos Energy Corporation, Security Deed for IDB Columbus GA, 24 Pages.

ATTACHMENT 17 - Atmos Energy Corporation, US Bancorp Master Loan Agreement, 6 Pages.

Respondent: Robert J. Smith

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 AVERAGE ANNUALIZED LONG-TERM DEBT
 Base Period: Twelve Months Ended December 31, 2009

Data: Base Period Forecasted Period
 Type of Filing: Original Updated Revised
 Workpaper Reference No(s).

Schedule J-3
 Witness: L. Sherwood

Line No.	Issue (A)	13 Mth Avg. Amount Outstanding (B)	Interest Rate (C)	Effective Annual Cost (D)	Composite Interest Rate (E=D/B)
1	10% Senior Notes due Dec 2011	\$1,151,654	10.000%	\$115,165	
2	10% Senior Notes due Dec 2011	\$1,151,654	10.000%	115,165	
3	6.75% Debentures Unsecured due July 2028	\$150,000,000	6.750%	10,125,000	
4	7.375% Senior Notes due May 2011	\$350,000,000	7.375%	25,812,500	
5	5.125% Senior Notes due Feb 2013	\$250,000,000	5.125%	12,812,500	
6	6.35% Sr Note, due 2017	\$250,000,000	6.350%	15,875,000	
7	4.00% Sr Note, due 2009	\$123,076,923	4.000%	4,923,077	
8	8.50% Sr Note due 3/15/2019	\$346,153,846	8.500%	29,423,077	
9	4.95% Sr Note due 10/15/2014	\$500,000,000	4.950%	24,750,000	
10	5.95% Sr Note due 10/15/2034	\$200,000,000	5.950%	11,900,000	
11	6.67% MTN A1 due Dec 2025	\$10,000,000	6.670%	667,000	
12	6.27% MTN A2 due Dec 2010	\$10,000,000	6.270%	627,000	
13	Industrial Develop Revenue Bond 07/13	\$564,101	7.900%	44,564	
14	US Bancorp - 04/09	\$72,454	5.290%	3,833	
15	Total	\$2,192,170,633		\$137,193,881	
16					
17	Annualized Amortization of Debt Exp. & Debt Dsct.			8,054,000	
18	Less Unamortized Debt Discount	(\$3,237,976)			
19					
20	Total LONG-TERM DEBT	\$2,188,932,656		145,247,881	6.64%

Atmos Energy Corporation, Kentucky/Mid-States Division
 Kentucky Jurisdiction Case No. 2009-00354
 AVERAGE ANNUALIZED LONG-TERM DEBT
 Forecasted Test Period: Twelve Months Ended March 31, 2011

Schedule J-3
 Sheet 1 of 1
 Witness: L. Sherwood

Data: Base Period Forecasted Period
 Type of Filing: Original Updated Revised
 Workpaper Reference No(s):

Line No.	Issue (A)	13 Mth Average Amount Outstanding (B)	Interest Rate (C)	Effective Annual Cost (D)	Composite Interest Rate (E=D/B)
1	10% Senior Notes due Dec 2011	\$1,151,654	10.000%	\$115,165	
2	10% Senior Notes due Dec 2011	1,151,654	10.000%	115,165	
3	6.75% Debentures Unsecured due July 2028	150,000,000	6.750%	10,125,000	
4	7.375% Senior Notes due May 2011	350,000,000	7.375%	25,812,500	
5	5.125% Senior Notes due Feb 2013	250,000,000	5.125%	12,812,500	
6	6.35% Sr Note, due 2017	250,000,000	6.350%	15,875,000	
7	4.00% Sr Note, due 2009	0	4.000%	0	
8	8.50% Sr Note due 3/15/2019	450,000,000	8.500%	38,250,000	
9	4.95% Sr Note due 10/15/2014	500,000,000	4.950%	24,750,000	
10	5.95% Sr Note due 10/15/2034	200,000,000	5.950%	11,900,000	
11	6.67% MTN A1 due Dec 2025	6,923,077	6.670%	461,769	
12	6.27% MTN A2 due Dec 2010	10,000,000	6.270%	627,000	
13	Industrial Develop Revenue Bond 07/13	397,892	7.900%	31,433	
14	US Bancorp - 04/09	0	5.290%	0	
15	Total	<u>2,169,624,277</u>		<u>140,875,534</u>	
16				8,054,000	
17	Annualized Amortization of Debt Exp. & Debt Dsct.	(3,014,016)			
18	Less Unamortized Debt Discount				
19					
20	Total LONG-TERM DEBT	<u>\$ 2,166,610,261</u>		<u>\$ 148,929,534</u>	<u>6.87%</u>

LT Debt Summary for Base & Test Periods

	13 Months Ended December 31, 2009			13 Months Ended March 31, 2011		
	Balance	Rate	Interest	Balance	Rate	Interest
10% Senior Notes due Dec 2011	1,151,654	10.000%	115,165	1,151,654	10.000%	115,165
10% Senior Notes due Dec 2011	1,151,654	10.000%	115,165	1,151,654	10.000%	115,165
6.75% Debentures Unsecured due July 2028	150,000,000	6.750%	10,125,000	150,000,000	6.750%	10,125,000
7.375% Senior Notes due May 2011	350,000,000	7.375%	25,812,500	350,000,000	7.375%	25,812,500
5.125% Senior Notes due Feb 2013	250,000,000	5.125%	12,812,500	250,000,000	5.125%	12,812,500
6.35% Sr Note, due 2017	250,000,000	6.350%	15,875,000	250,000,000	6.350%	15,875,000
4.00% Sr Note, due 2009	123,076,923	4.000%	4,923,077	0	4.000%	0
8.50% Sr Note due 3/15/2019	346,153,846	8.500%	29,423,077	450,000,000	8.500%	38,250,000
4.95% Sr Note due 10/15/2014	500,000,000	4.950%	24,750,000	500,000,000	4.950%	24,750,000
5.95% Sr Note due 10/15/2034	200,000,000	5.950%	11,900,000	200,000,000	5.950%	11,900,000
6.67% MTN A1 due Dec 2025	10,000,000	6.670%	667,000	6,923,077	6.670%	461,769
6.27% MTN A2 due Dec 2010	10,000,000	6.270%	627,000	10,000,000	6.270%	627,000
Industrial Develop Revenue Bond 07/13	564,101	7.900%	44,564	397,892	7.900%	31,433
US Bancorp - 04/09	72,454	5.290%	3,833	0	5.290%	0
Total	2,192,170,633		137,193,881	2,169,624,277		140,875,534
			8,054,000			8,054,000
Annualized Amortization of Debt Exp. & Debt Dsct.	(3,237,976)			(3,014,016)		
Less Unamortized Debt Discount						
Total LONG-TERM DEBT	\$2,188,932,656		\$145,247,881	\$2,166,610,261		\$148,929,534
			6.64%			6.87%
Average LT Debt Rate						

ATMOS ENERGY CORPORATION

LTD Monthly Balances

Last Update : 9/14/2009

	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09
ATMOS ENERGY CORP										
10.00% M D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009	400,000,000	400,000,000	400,000,000	400,000,000	0	0	0	0	0	0
8.50% Sr Note 2009-2019	0	0	0	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,102,303,308	2,102,303,308	2,102,303,308	2,552,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308	2,152,303,308
MTN, Series A										
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000									
TOTAL	2,122,303,308	2,122,303,308	2,122,303,308	2,572,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308
US Bancorp - 04/09	375,935	282,571	188,794	94,605	0	0	0	0	0	0
Columbus IDB	654,761	589,284	589,284	589,284	589,284	589,284	589,284	523,808	523,808	523,808
SUBTOTAL	1,030,696	871,855	778,079	683,889	589,284	589,284	589,284	523,808	523,808	523,808
Outstanding Balance @	2,123,334,004	2,123,175,163	2,123,081,387	2,572,987,197	2,172,892,592	2,172,892,592	2,172,892,592	2,172,827,116	2,172,827,116	2,172,827,116
Unamortized Discount	(2,907,069)	(2,864,412)	(2,821,755)	(3,620,598)	(3,414,129)	(3,390,593)	(3,367,056)	(3,343,520)	(3,319,984)	(3,296,448)
NET LONG-TERM DEBT	2,120,426,935	2,120,310,751	2,120,259,632	2,569,366,599	2,169,478,464	2,169,502,000	2,169,525,536	2,169,483,596	2,169,507,132	2,169,530,668
Amortization								23,536	23,536	

ATMOS ENERGY CORPORATION
LTD Monthly Balances

Last Update : 9/14/2009

	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10
ATMOS ENERGY CORP										
10.00% M D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009										
8.50% Sr Note 2009-2019	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,152,303,308									
MTN, Series A										
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000									
TOTAL	2,172,303,308									
US Bancorp - 04/09	0									
Columbus IDB	523,808	523,808	523,808	458,332	458,332	458,332	458,332	458,332	458,332	392,856
SUBTOTAL	523,808	523,808	523,808	458,332	458,332	458,332	458,332	458,332	458,332	392,856
Outstanding Balance @	2,172,827,116	2,172,827,116	2,172,827,116	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,761,640	2,172,696,164
Unamortized Discount	(3,272,912)	(3,249,376)	(3,225,840)	(3,202,304)	(3,178,768)	(3,155,232)	(3,131,696)	(3,108,160)	(3,084,624)	(3,061,088)
NET LONG-TERM DEBT	2,169,554,204	2,169,577,740	2,169,601,276	2,169,559,335	2,169,582,871	2,169,606,407	2,169,629,943	2,169,653,479	2,169,677,015	2,169,635,075
Amortization	23,536	23,536	23,536	23,536	23,536	23,536	23,536	23,536	23,536	23,536

ATMOS ENERGY CORPORATION

LTD Monthly Balances

Last Update : 9/14/2009

ATMOS ENERGY CORP	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
10.00% M D. Fredericks	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
10.00% Kingdom Foundation	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
6.75% - Debentures	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
7.375% Sr Note	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
5.125% Sr Note 2003-2013	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
6.35% Sr Note 2007-2017	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
4.00% Sr Note 2004-2009	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
8.50% Sr Note 2009-2019	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
4.95% Sr Note 2004-2014	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
5.95% Sr Note 2004-2034	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
SUBTOTAL	2,152,303,308							
MTN, Series A								
1995-1	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0
1995-2	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
SUBTOTAL	20,000,000	20,000,000	20,000,000	20,000,000	10,000,000	10,000,000	10,000,000	10,000,000
TOTAL	2,172,303,308	2,172,303,308	2,172,303,308	2,172,303,308	2,162,303,308	2,162,303,308	2,162,303,308	2,162,303,308
US Bancorp - 04/09	0	0	0	0	0	0	0	0
Columbus IDB	392,856	392,856	392,856	392,856	392,856	327,379	327,379	327,379
SUBTOTAL	392,856	392,856	392,856	392,856	392,856	327,379	327,379	327,379
Outstanding Balance @	2,172,696,164	2,172,696,164	2,172,696,164	2,172,696,164	2,162,696,164	2,162,630,687	2,162,630,687	2,162,630,687
Unamortized Discount	(3,037,552)	(3,014,016)	(2,990,480)	(2,966,944)	(2,943,408)	(2,919,872)	(2,896,336)	(2,872,800)
NET LONG-TERM DEBT	2,169,658,611	2,169,682,147	2,169,705,683	2,169,729,219	2,159,752,755	2,159,710,815	2,159,734,351	2,159,757,887
Amortization	23,536	23,536	23,536	23,536	23,536	23,536	23,536	23,536

Atmos Energy Corporation

Basic Balance Sheet
 For the Month Ended December, 2009
 Company

	Fiscal 2009 December	Fiscal 2009 January	Fiscal 2009 February	Fiscal 2009 March	Fiscal 2009 April	Fiscal 2009 May	Fiscal 2009 June	Fiscal 2009 July	Fiscal 2009 August
Bonds - LTD-Leasing 2210-20016	654,761	589,284	589,284	589,284	589,284	589,284	589,284	523,808	523,808
Bonds - LTD-Pulaski-Ingram 2210-20017	0	0	0	0	0	0	0	0	0
Bonds - LTD-Pulaski-Carvell 2210-20027	0	0	0	0	0	0	0	0	0
Other long-Term - Med Term Notes 2240-20200	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other long-Term - Med Term Notes 2240-20201	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other long-Term - 10 percent Notes Pa 2240-20204	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
Other long-Term - 10 percent Notes Pa 2240-20205	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654	1,151,654
Other long-Term - LTD US Bank Equipme 2240-20207	375,935	282,571	188,794	94,605	0	0	0	0	0
Other long-Term - Debentures 6.75 2240-20223	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
Other long-Term - 5.125% Sr Notes Due 2240-20226	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
Other long-Term - 7.375 % Senior Note 2240-20228	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
Other long-Term - 4.00% Senior Notes 2240-20230	400,000,000	400,000,000	400,000,000	400,000,000	0	0	0	0	0
Other long-Term - 4.95% Senior Notes 2240-20231	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Other long-Term - 5.95% Senior Notes 2240-20232	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
Other long-Term - Fixed Rate due 2017 2240-20233	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
Other long-Term - 8.50 % Senior Notes 2240-20234	0	0	0	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000	450,000,000
Long Term Debt Discount - 5.125% Sr Notes Due 2280-13513	(86,771)	(85,000)	(83,229)	(81,458)	(79,688)	(77,917)	(76,146)	(74,375)	(72,604)
Long Term Debt Discount - Debentures 6.75 per 2260-13521	(856,563)	(862,875)	(859,188)	(855,500)	(851,813)	(848,125)	(844,438)	(840,750)	(837,063)
Long Term Debt Discount - 7.375 percent Senior 2260-13523	(49,000)	(47,250)	(45,500)	(43,750)	(42,000)	(40,250)	(38,500)	(36,750)	(35,000)
Long Term Debt Discount - 4.00 percent Senior 2260-13528	(251,333)	(235,200)	(209,067)	(182,933)	-	0	0	0	0
Long Term Debt Discount - 4.95 percent Senior 2260-13529	(20,416)	(20,124)	(19,833)	(19,541)	(19,249)	(18,958)	(18,666)	(18,374)	(18,083)
Long Term Debt Discount - 5.95 percent Senior 2260-13530	(1,047,111)	(1,043,733)	(1,040,356)	(1,036,978)	(1,033,600)	(1,030,222)	(1,026,844)	(1,023,467)	(1,020,089)
Long Term Debt Discount - Fixed Rate due 2017 2260-13531	(675,875)	(570,229)	(564,583)	(558,938)	(553,292)	(547,646)	(542,000)	(536,354)	(530,708)
Long Term Debt Discount - 8.50 percent Senior 2260-13532	0	0	0	(841,500)	(834,488)	(827,475)	(820,463)	(813,450)	(806,438)
Long-Term debt (including curr maturities)	2,120,426,935	2,120,310,751	2,120,259,632	2,569,366,599	2,169,478,464	2,169,502,000	2,169,525,536	2,169,483,596	2,169,507,132

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
Oct-08	462,623	(39,582)	172,066	219,509	42,657	857,273	
Nov-08	462,623	(39,582)	172,066	219,509	42,657	857,273	
Dec-08	462,623	(39,582)	172,066	219,509	42,657	857,273	
Jan-09	462,623	(39,582)	172,066	219,509	42,657	857,273	
Feb-09	462,623	(39,582)	172,066	219,509	42,657	857,273	
Mar-09	462,623	(39,582)	172,066	219,509	42,657	857,273	
Apr-09	462,623	(39,582)	172,066	219,509	206,469	1,021,086	
May-09	462,623	(39,582)	172,066	219,509	23,536	838,152	
Jun-09	462,623	(39,582)	172,066	219,509	23,536	838,152	
Jul-09	462,623	(39,582)	172,066	219,509	23,536	838,152	
Aug-09	462,623	(39,582)	172,066	219,509	23,536	838,152	
Sep-09	462,623	(39,582)	172,066	219,509	23,536	838,152	10,355,485
Oct-09	462,623	(39,582)	172,066	219,509	23,536	838,152	10,336,365
Nov-09	269,229	(39,582)	115,210	219,509	23,536	587,902	10,066,993
Dec-09	269,229	(39,582)	115,210	219,509	23,536	587,902	9,797,622
Jan-10	269,229	(39,582)	115,210	219,509	23,536	587,902	9,528,250
Feb-10	269,229	(39,582)	115,210	219,509	23,536	587,902	9,258,879
Mar-10	269,229	(39,582)	115,210	219,509	23,536	587,902	8,989,508
Apr-10	269,229	(39,582)	115,210	219,509	23,536	587,902	8,556,324
May-10	269,229	(39,582)	115,210	219,509	23,536	587,902	8,306,073
Jun-10	269,229	(39,582)	115,210	219,509	23,536	587,902	8,055,823
Jul-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,805,572
Aug-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,555,322
Sep-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,305,071
Oct-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,054,820
Nov-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,054,820
Dec-10	269,229	(39,582)	115,210	219,509	23,536	587,902	7,054,820
Jan-11	269,229	(39,582)	115,015	219,509	23,536	587,706	7,054,825
Feb-11	269,229	(39,582)	113,923	219,509	23,536	586,615	7,053,338
Mar-11	269,229	(39,582)	113,923	219,509	23,536	586,615	7,052,052
Apr-11	269,229	(39,582)	112,577	219,509	23,536	585,269	7,049,418
May-11	269,229	(39,582)	73,812	219,509	21,786	544,753	7,006,270
Jun-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,963,122
Jul-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,919,974
Aug-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,876,825
Sep-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,833,677
Oct-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,790,529
Nov-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,747,380
Dec-11	269,229	(39,582)	73,812	219,509	21,786	544,753	6,704,232
Jan-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,661,279
Feb-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,619,418
Mar-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,577,556
Apr-12	289,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
May-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Jun-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Jul-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Aug-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Sep-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Oct-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Nov-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Dec-12	269,229	(39,582)	73,812	219,509	21,786	544,753	6,537,041
Jan-13	269,229	(39,582)	73,811	219,509	21,786	544,753	6,537,040
Feb-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,449,525
Mar-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,362,010
Apr-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,274,495
May-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,186,980
Jun-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,099,465
Jul-13	269,229	(39,582)	67,289	140,287	20,015	457,238	6,011,950

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
Aug-13	269,229	(39,582)	67,289	140,287	20,015	457,238	5,924,435
Sep-13	269,229	(39,582)	67,289	140,287	20,015	457,238	5,836,920
Oct-13	269,229	(39,582)	67,289	140,287	20,015	457,238	5,749,405
Nov-13	269,229	(39,582)	67,289	140,287	20,015	457,238	5,661,889
Dec-13	269,229	(39,582)	67,289	140,287	20,015	457,238	5,574,374
Jan-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Feb-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Mar-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Apr-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
May-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Jun-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Jul-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Aug-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Sep-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,860
Oct-14	269,229	(39,582)	67,289	140,287	20,015	457,238	5,486,859
Nov-14	(587)	(39,582)	29,816	140,287	19,724	149,658	5,179,279
Dec-14	-	(39,582)	29,816	140,287	19,724	150,245	4,872,286
Jan-15	-	(39,582)	29,816	140,287	19,724	150,245	4,565,293
Feb-15	-	(39,582)	29,816	140,287	19,724	150,245	4,258,300
Mar-15	-	(39,582)	29,816	140,287	19,724	150,245	3,951,307
Apr-15	-	(39,582)	29,816	140,287	19,724	150,245	3,644,314
May-15	-	(39,582)	29,816	140,287	19,724	150,245	3,337,321
Jun-15	-	(39,582)	29,816	140,287	19,724	150,245	3,030,328
Jul-15	-	(39,582)	29,816	140,287	19,724	150,245	2,723,335
Aug-15	-	(39,582)	29,816	140,287	19,724	150,245	2,416,342
Sep-15	-	(39,582)	29,816	140,287	19,724	150,245	2,109,349
Oct-15	-	(39,582)	29,816	140,287	19,724	150,245	1,802,357
Nov-15	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Dec-15	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Jan-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Feb-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Mar-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Apr-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
May-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Jun-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Jul-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Aug-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Sep-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Oct-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Nov-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Dec-16	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Jan-17	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Feb-17	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Mar-17	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Apr-17	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
May-17	-	(39,582)	29,816	140,287	19,724	150,245	1,802,944
Jun-17	-	-	29,816	140,287	19,724	189,827	1,842,526
Jul-17	-	-	11,556	138,607	14,078	164,241	1,856,521
Aug-17	-	-	11,556	138,607	14,078	164,240	1,870,516
Sep-17	-	-	11,556	138,607	14,078	164,240	1,884,511
Oct-17	-	-	11,556	138,607	14,078	164,240	1,898,506
Nov-17	-	-	11,556	135,787	14,078	161,420	1,909,681
Dec-17	-	-	11,556	135,787	14,078	161,420	1,920,856
Jan-18	-	-	11,556	135,787	14,078	161,420	1,932,031
Feb-18	-	-	11,556	135,787	14,078	161,420	1,943,206
Mar-18	-	-	11,556	135,787	14,078	161,420	1,954,381
Apr-18	-	-	11,556	135,787	14,078	161,420	1,965,556
May-18	-	-	11,556	135,787	14,078	161,420	1,976,731
Jun-18	-	-	11,556	135,787	14,078	161,420	1,948,325

TOTAL AMORTIZATIONS

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
Jul-18	-	-	11,556	135,787	14,078	161,420	1,945,505
Aug-18	-	-	11,556	135,787	14,078	161,420	1,942,685
Sep-18	-	-	11,556	135,787	14,078	161,420	1,939,865
Oct-18	-	-	11,556	135,787	14,078	161,420	1,937,046
Nov-18	-	-	11,556	135,787	14,078	161,420	1,937,046
Dec-18	-	-	11,556	135,787	14,078	161,420	1,937,046
Jan-19	-	-	11,556	135,787	14,078	161,420	1,937,046
Feb-19	-	-	11,556	135,787	14,078	161,420	1,937,046
Mar-19	-	-	11,556	135,787	14,078	161,420	1,937,046
Apr-19	-	-	11,556	135,787	7,065	154,408	1,930,033
May-19	-	-	11,556	135,787	7,065	154,408	1,923,021
Jun-19	-	-	11,556	135,787	7,065	154,408	1,916,008
Jul-19	-	-	11,556	135,787	7,065	154,408	1,908,996
Aug-19	-	-	11,556	135,787	7,065	154,408	1,901,983
Sep-19	-	-	11,556	135,787	7,065	154,408	1,894,971
Oct-19	-	-	11,556	135,787	7,065	154,408	1,887,958
Nov-19	-	-	11,556	135,787	7,065	154,408	1,880,946
Dec-19	-	-	11,556	135,787	7,065	154,408	1,873,933
Jan-20	-	-	11,556	135,787	7,065	154,408	1,866,921
Feb-20	-	-	11,556	135,787	7,065	154,408	1,859,908
Mar-20	-	-	11,556	135,787	7,065	154,408	1,852,896
Apr-20	-	-	11,556	135,787	7,065	154,408	1,852,896
May-20	-	-	11,556	107,655	7,065	126,276	1,824,764
Jun-20	-	-	11,556	107,655	7,065	126,276	1,796,632
Jul-20	-	-	11,556	107,655	7,065	126,276	1,768,500
Aug-20	-	-	11,556	107,655	7,065	126,276	1,740,369
Sep-20	-	-	11,556	107,655	7,065	126,276	1,712,237
Oct-20	-	-	11,556	107,655	7,065	126,276	1,684,105
Nov-20	-	-	11,556	107,655	7,065	126,276	1,655,974
Dec-20	-	-	11,556	107,655	7,065	126,276	1,627,842
Jan-21	-	-	11,556	107,655	7,065	126,276	1,599,710
Feb-21	-	-	11,556	107,655	7,065	126,276	1,571,578
Mar-21	-	-	11,556	107,655	7,065	126,276	1,543,447
Apr-21	-	-	11,556	107,655	7,065	126,276	1,515,315
May-21	-	-	11,556	60,955	7,065	79,576	1,488,615
Jun-21	-	-	11,556	30,727	7,065	49,348	1,391,686
Jul-21	-	-	11,556	30,727	7,065	49,348	1,314,758
Aug-21	-	-	11,556	30,727	7,065	49,348	1,237,829
Sep-21	-	-	11,556	30,727	7,065	49,348	1,160,900
Oct-21	-	-	11,556	30,727	7,065	49,348	1,083,972
Nov-21	-	-	11,556	30,727	7,065	49,348	1,007,043
Dec-21	-	-	11,556	30,727	7,065	49,348	930,114
Jan-22	-	-	11,556	30,727	7,065	49,348	853,186
Feb-22	-	-	11,556	30,727	7,065	49,348	776,257
Mar-22	-	-	11,556	30,727	7,065	49,348	699,329
Apr-22	-	-	11,556	30,727	7,065	49,348	622,400
May-22	-	-	11,556	-	7,065	18,621	561,444
Jun-22	-	-	11,556	-	7,065	18,621	530,718
Jul-22	-	-	11,556	-	7,065	18,621	499,991
Aug-22	-	-	11,556	-	7,065	18,621	469,265
Sep-22	-	-	11,556	-	7,065	18,621	438,538
Oct-22	-	-	11,556	-	7,065	18,621	407,811
Nov-22	-	-	11,556	-	7,065	18,621	377,085
Dec-22	-	-	11,556	-	7,065	18,621	346,358
Jan-23	-	-	11,556	-	7,065	18,621	315,632
Feb-23	-	-	11,556	-	7,065	18,621	284,905
Mar-23	-	-	11,556	-	7,065	18,621	254,178
Apr-23	-	-	11,556	-	7,065	18,621	223,452
May-23	-	-	11,556	-	7,065	18,621	223,452

TOTAL AMORTIZATIONS

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
Jun-23	-	-	11,556		7,065	18,621	223,452
Jul-23	-	-	11,556		7,065	18,621	223,452
Aug-23	-	-	11,556		7,065	18,621	223,452
Sep-23	-	-	11,556		7,065	18,621	223,452
Oct-23	-	-	11,556		7,065	18,621	223,452
Nov-23	-	-	11,556		7,065	18,621	223,452
Dec-23	-	-	11,556		7,065	18,621	223,452
Jan-24	-	-	11,556		7,065	18,621	223,452
Feb-24	-	-	11,556		7,065	18,621	223,452
Mar-24	-	-	11,556		7,065	18,621	223,452
Apr-24	-	-	11,556		7,065	18,621	223,452
May-24	-	-	11,556		7,065	18,621	223,452
Jun-24	-	-	11,556		7,065	18,621	223,452
Jul-24	-	-	11,556		7,065	18,621	223,452
Aug-24	-	-	11,556		7,065	18,621	223,452
Sep-24	-	-	11,556		7,065	18,621	223,452
Oct-24	-	-	11,556		7,065	18,621	223,452
Nov-24	-	-	11,556		7,065	18,621	223,452
Dec-24	-	-	11,556		7,065	18,621	223,452
Jan-25	-	-	11,556		7,065	18,621	223,452
Feb-25	-	-	11,556		7,065	18,621	223,452
Mar-25	-	-	11,556		7,065	18,621	223,452
Apr-25	-	-	11,556		7,065	18,621	223,452
May-25	-	-	11,556		7,065	18,621	223,452
Jun-25	-	-	11,556		7,065	18,621	223,452
Jul-25	-	-	11,556		7,065	18,621	223,452
Aug-25	-	-	11,556		7,065	18,621	223,452
Sep-25	-	-	11,556		7,065	18,621	223,452
Oct-25	-	-	11,556		7,065	18,621	223,452
Nov-25	-	-	11,556		7,065	18,621	223,452
Dec-25	-	-	11,556		7,065	18,621	223,452
Jan-26	-	-	11,456		7,065	18,522	223,353
Feb-26	-	-	10,907		7,065	17,972	222,703
Mar-26	-	-	10,907		7,065	17,972	222,054
Apr-26	-	-	10,907		7,065	17,972	221,405
May-26	-	-	10,907		7,065	17,972	220,756
Jun-26	-	-	10,907		7,065	17,972	220,107
Jul-26	-	-	10,907		7,065	17,972	219,457
Aug-26	-	-	10,907		7,065	17,972	218,808
Sep-26	-	-	10,907		7,065	17,972	218,159
Oct-26	-	-	10,907		7,065	17,972	217,510
Nov-26	-	-	10,907		7,065	17,972	216,861
Dec-26	-	-	10,907		7,065	17,972	216,212
Jan-27	-	-	10,907		7,065	17,972	215,662
Feb-27	-	-	10,907		7,065	17,972	215,662
Mar-27	-	-	10,907		7,065	17,972	215,662
Apr-27	-	-	10,907		7,065	17,972	215,662
May-27	-	-	10,907		7,065	17,972	215,662
Jun-27	-	-	10,907		7,065	17,972	215,662
Jul-27	-	-	10,907		7,065	17,972	215,662
Aug-27	-	-	10,907		7,065	17,972	215,662
Sep-27	-	-	10,907		7,065	17,972	215,662
Oct-27	-	-	10,907		7,065	17,972	215,662
Nov-27	-	-	10,907		7,065	17,972	215,662
Dec-27	-	-	10,907		7,065	17,972	215,662
Jan-28	-	-	10,907		7,065	17,972	215,662
Feb-28	-	-	10,907		7,065	17,972	215,662
Mar-28	-	-	10,907		7,065	17,972	215,662
Apr-28	-	-	10,907		7,065	17,972	215,662

TOTAL AMORTIZATIONS

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
May-28	-	-	10,907		7,065	17,972	215,662
Jun-28	-	-	10,907		7,065	17,972	215,662
Jul-28	-	-	10,907		7,065	17,972	215,662
Aug-28	-	-	6,267		3,378	9,645	207,334
Sep-28	-	-	6,266		3,378	9,644	199,006
Oct-28	-	-	6,266		3,378	9,644	190,678
Nov-28	-	-	6,266		3,378	9,644	182,350
Dec-28	-	-	6,266		3,378	9,644	174,022
Jan-29	-	-	6,266		3,378	9,644	165,694
Feb-29	-	-	6,266		3,378	9,644	157,365
Mar-29	-	-	6,266		3,378	9,644	149,037
Apr-29	-	-	6,266		3,378	9,644	140,709
May-29	-	-	6,266		3,378	9,644	132,381
Jun-29	-	-	6,266		3,378	9,644	124,053
Jul-29	-	-	6,266		3,378	9,644	115,724
Aug-29	-	-	6,266		3,378	9,644	115,724
Sep-29	-	-	6,266		3,378	9,644	115,724
Oct-29	-	-	6,266		3,378	9,644	115,724
Nov-29	-	-	6,266		3,378	9,644	115,724
Dec-29	-	-	6,266		3,378	9,644	115,724
Jan-30	-	-	6,266		3,378	9,644	115,724
Feb-30	-	-	6,266		3,378	9,644	115,724
Mar-30	-	-	6,266		3,378	9,644	115,724
Apr-30	-	-	6,266		3,378	9,644	115,724
May-30	-	-	6,266		3,378	9,644	115,724
Jun-30	-	-	6,266		3,378	9,644	115,724
Jul-30	-	-	6,266		3,378	9,644	115,724
Aug-30	-	-	6,266		3,378	9,644	115,724
Sep-30	-	-	6,266		3,378	9,644	115,724
Oct-30	-	-	6,266		3,378	9,644	115,724
Nov-30	-	-	6,266		3,378	9,644	115,724
Dec-30	-	-	6,266		3,378	9,644	115,724
Jan-31	-	-	6,266		3,378	9,644	115,724
Feb-31	-	-	6,266		3,378	9,644	115,724
Mar-31	-	-	6,266		3,378	9,644	115,724
Apr-31	-	-	6,266		3,378	9,644	115,724
May-31	-	-	6,266		3,378	9,644	115,724
Jun-31	-	-	6,266		3,378	9,644	115,724
Jul-31	-	-	6,266		3,378	9,644	115,724
Aug-31	-	-	6,266		3,378	9,644	115,724
Sep-31	-	-	6,266		3,378	9,644	115,724
Oct-31	-	-	6,266		3,378	9,644	115,724
Nov-31	-	-	6,266		3,378	9,644	115,724
Dec-31	-	-	6,266		3,378	9,644	115,724
Jan-32	-	-	6,266		3,378	9,644	115,724
Feb-32	-	-	6,266		3,378	9,644	115,724
Mar-32	-	-	6,266		3,378	9,644	115,724
Apr-32	-	-	6,266		3,378	9,644	115,724
May-32	-	-	6,266		3,378	9,644	115,724
Jun-32	-	-	6,266		3,378	9,644	115,724
Jul-32	-	-	6,266		3,378	9,644	115,724
Aug-32	-	-	6,266		3,378	9,644	115,724
Sep-32	-	-	6,266		3,378	9,644	115,724
Oct-32	-	-	6,266		3,378	9,644	115,724
Nov-32	-	-	6,266		3,378	9,644	115,724
Dec-32	-	-	6,266		3,378	9,644	115,724
Jan-33	-	-	6,266		3,378	9,644	115,724
Feb-33	-	-	6,266		3,378	9,644	115,724
Mar-33	-	-	6,266		3,378	9,644	115,724

TOTAL AMORTIZATIONS

LT Amortizations Summary

SCHEDULE WITHOUT MARCH ISSUANCE & CALL

	T-Lock	T-Lock	Debt Exp	Penalty	Debt Disc	TOTAL	12-Mo rolling
Apr-33	-	-	6,266		3,378	9,644	115,724
May-33	-	-	6,266		3,378	9,644	115,724
Jun-33	-	-	6,266		3,378	9,644	115,724
Jul-33	-	-	6,266		3,378	9,644	115,724
Aug-33	-	-	6,266		3,378	9,644	115,724
Sep-33	-	-	6,266		3,378	9,644	115,724
Oct-33	-	-	6,266		3,378	9,644	115,724
Nov-33	-	-	6,266		3,378	9,644	115,724
Dec-33	-	-	6,266		3,378	9,644	115,724
Jan-34	-	-	6,266		3,378	9,644	115,724
Feb-34	-	-	6,266		3,378	9,644	115,724
Mar-34	-	-	6,266		3,378	9,644	115,724
Apr-34	-	-	6,266		3,378	9,644	115,724
May-34	-	-	6,266		3,378	9,644	115,724
Jun-34	-	-	6,266		3,378	9,644	115,724
Jul-34	-	-	6,266		3,378	9,644	115,724
Aug-34	-	-	6,266		3,378	9,644	115,724
Sep-34	-	-	6,266		3,378	9,644	115,724
Oct-34	-	-	6,266		3,378	9,644	115,724
Nov-34	-	-	-		-	-	106,080
Dec-34	-	-	-		-	-	96,436
Jan-35	-	-	-		-	-	86,793
Feb-35	-	-	-		-	-	77,149
Mar-35	-	-	-		-	-	67,505
Apr-35	-	-	-		-	-	57,862
May-35	-	-	-		-	-	48,218
Jun-35	-	-	-		-	-	38,575
Jul-35	-	-	-		-	-	28,931
Aug-35	-	-	-		-	-	19,287
Sep-35	-	-	-		-	-	9,644

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09													
related to retirement of 4% notes:						\$450mm issue				Early Pmt	Total	Total	Annualized
Re-Spread T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount	12-Mo rolltr	T-Lock	Debt Disc	Debt Exp	Penalty	New	12-Mo rolling	Amort			
(1,160,367)	(341,137)	-		(1,937,702)	841,500	3,500,000	6,246,000						
			857,273							857,273	10,287,277		
Oct-08			857,273							857,273	10,287,277		
Nov-08			857,273							857,273	10,287,277		
Dec-08			857,273							857,273	10,287,277		
Jan-09			857,273							857,273	10,287,277		
Feb-09			857,273							857,273	10,287,277		
Mar-09			857,273							857,273	10,287,277		
Apr-09			1,021,086	(16,148)	7,013	29,167		20,032		1,041,117	12,493,407		
May-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)		672,496	8,069,951		
Jun-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)		672,496	8,069,951		
Jul-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)		672,496	8,069,951		
Aug-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)	(808,250)	672,496	8,069,951		
Sep-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)	(973,907)	672,496	8,069,951		
Oct-09	(193,394)	9,670	600,414	(16,148)	7,013	29,167	52,050	(165,656)	84,594	672,496	8,069,951		
Nov-09		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Dec-09		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Jan-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Feb-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Mar-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Apr-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
May-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Jun-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Jul-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Aug-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Sep-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Oct-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Nov-10		9,670	600,414	(16,148)	7,013	29,167	52,050		84,594	672,496	8,069,951		
Dec-10		9,670	600,219	(16,148)	7,013	29,167	52,050		84,594	672,301	8,067,607		
Jan-11		9,670	599,127	(16,148)	7,013	29,167	52,050		84,594	671,209	8,054,510		
Feb-11		9,670	599,127	(16,148)	7,013	29,167	52,050		84,594	671,209	8,054,510		
Mar-11		9,670	597,781	(16,148)	7,013	29,167	52,050		84,594	669,863	8,038,353		
Apr-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
May-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Jun-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Jul-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Aug-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Sep-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Oct-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Nov-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Dec-11		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Jan-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Feb-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Mar-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Apr-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
May-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Jun-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Jul-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Aug-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Sep-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Oct-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Nov-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,348	7,552,171		
Dec-12		9,670	557,266	(16,148)	7,013	29,167	52,050		84,594	629,347	7,552,166		
Jan-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
Feb-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
Mar-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
Apr-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
May-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
Jun-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		
Jul-13		9,670	469,751	(16,148)	7,013	29,167	52,050		84,594	541,832	6,501,990		

TOTAL AMORTIZATIONS

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09														
related to retirement of 4% notes:				\$450mm Issue					Early Pmt	Total	12-Mo rolling		Total	Annualized
Re-Spread T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount		12-Mo rollir	T-Lock	Debt Disc	Debt Exp	Penalty	New			Amort		
Aug-13	9,670	2,843	-	469,751	6,074,585	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Sep-13	9,670	2,843	-	469,751	5,987,070	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Oct-13	9,670	2,843	-	469,751	5,899,555	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Nov-13	9,670	2,843	-	469,751	5,812,040	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Dec-13	9,670	2,843	-	469,751	5,724,525	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Jan-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Feb-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Mar-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Apr-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
May-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Jun-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Jul-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Aug-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,990	
Sep-14	9,670	2,843	-	469,751	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	541,832	6,501,984	
Oct-14	9,670	2,843	-	469,750	5,637,010	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,252	2,811,027	
Nov-14	9,670	2,843	-	162,171	5,329,429	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Dec-14	9,670	2,843	-	162,758	5,022,436	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jan-15	9,670	2,843	-	162,758	4,715,443	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Feb-15	9,670	2,843	-	162,758	4,408,450	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Mar-15	9,670	2,843	-	162,758	4,101,457	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Apr-15	9,670	2,843	-	162,758	3,794,464	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
May-15	9,670	2,843	-	162,758	3,487,471	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jun-15	9,670	2,843	-	162,758	3,180,478	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jul-15	9,670	2,843	-	162,758	2,873,485	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Aug-15	9,670	2,843	-	162,758	2,566,492	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Sep-15	9,670	2,843	-	162,758	2,259,499	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Oct-15	9,670	2,843	-	162,758	1,952,507	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Nov-15	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Dec-15	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jan-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Feb-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Mar-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Apr-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
May-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jun-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jul-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Aug-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Sep-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Oct-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Nov-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Dec-16	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Jan-17	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Feb-17	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Mar-17	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
Apr-17	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,839	2,818,074	
May-17	9,670	2,843	-	162,758	1,953,094	(16,148)	7,013	29,167	52,050	84,594	1,015,130	234,840	2,818,075	
Jun-17	9,670	2,843	-	202,340	1,992,676	(16,148)	7,013	29,167	52,050	84,594	1,015,130	274,421	3,293,054	
Jul-17	9,670	2,843	-	176,753	2,006,671	(16,148)	7,013	29,167	52,050	84,594	1,015,130	248,835	2,986,017	
Aug-17	9,670	2,843	-	176,753	2,020,666	(16,148)	7,013	29,167	52,050	84,594	1,015,130	248,834	2,986,012	
Sep-17	9,670	2,843	-	176,753	2,034,661	(16,148)	7,013	29,167	52,050	84,594	1,015,130	248,834	2,986,012	
Oct-17	9,670	2,843	-	176,753	2,048,656	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Nov-17	9,670	2,843	-	173,933	2,059,831	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Dec-17	9,670	2,843	-	173,933	2,071,006	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Jan-18	9,670	2,843	-	173,933	2,082,181	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Feb-18	9,670	2,843	-	173,933	2,093,356	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Mar-18	9,670	2,843	-	173,933	2,104,532	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Apr-18	9,670	2,843	-	173,933	2,115,707	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
May-18	9,670	2,843	-	173,933	2,126,882	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	
Jun-18	9,670	2,843	-	173,933	2,098,475	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176	

TOTAL AMORTIZATIONS

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09															
	related to retirement of 4% notes:			\$450mm Issue							Total New	12-Mo rolling	Total Amort	Annualized	
	Re-Spread T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount	12-Mo rollir	T-Lock	Debt Disc	Debt Exp	Early Pmt Penalty							
Jul-18	9,670	2,843	-	173,933	2,095,655	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Aug-18	9,670	2,843	-	173,933	2,092,835	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Sep-18	9,670	2,843	-	173,933	2,090,016	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Oct-18	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Nov-18	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Dec-18	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Jan-19	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Feb-19	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Mar-19	9,670	2,843	-	173,933	2,087,196	(16,148)	7,013	29,167	52,050	84,594	1,015,130	246,015	2,952,176		
Apr-19	9,670	2,843	-	186,920	2,080,183	-	-	-	52,050	64,563	995,098	218,970	2,627,646		
May-19				154,408	2,060,658	-	-	-	-	-	910,504	154,408	1,852,896		
Jun-19				154,408	2,041,133	-	-	-	-	-	825,910	154,408	1,852,896		
Jul-19				154,408	2,021,608	-	-	-	-	-	741,316	154,408	1,852,896		
Aug-19				154,408	2,002,083	-	-	-	-	-	656,722	154,408	1,852,896		
Sep-19				154,408	1,982,558	-	-	-	-	-	572,128	154,408	1,852,896		
Oct-19				154,408	1,963,033	-	-	-	-	-	487,533	154,408	1,852,896		
Nov-19				154,408	1,943,508	-	-	-	-	-	402,939	154,408	1,852,896		
Dec-19				154,408	1,923,983	-	-	-	-	-	318,345	154,408	1,852,896		
Jan-20				154,408	1,904,458	-	-	-	-	-	233,751	154,408	1,852,896		
Feb-20				154,408	1,884,933	-	-	-	-	-	149,157	154,408	1,852,896		
Mar-20				154,408	1,865,408	-	-	-	-	-	64,563	154,408	1,852,896		
Apr-20				154,408	1,852,896	-	-	-	-	-	-	154,408	1,852,896		
May-20				126,276	1,824,764	-	-	-	-	-	-	126,276	1,515,315		
Jun-20				126,276	1,796,632	-	-	-	-	-	-	126,276	1,515,315		
Jul-20				126,276	1,768,500	-	-	-	-	-	-	126,276	1,515,315		
Aug-20				126,276	1,740,369	-	-	-	-	-	-	126,276	1,515,315		
Sep-20				126,276	1,712,237	-	-	-	-	-	-	126,276	1,515,315		
Oct-20				126,276	1,684,105	-	-	-	-	-	-	126,276	1,515,315		
Nov-20				126,276	1,655,974	-	-	-	-	-	-	126,276	1,515,315		
Dec-20				126,276	1,627,842	-	-	-	-	-	-	126,276	1,515,315		
Jan-21				126,276	1,599,710	-	-	-	-	-	-	126,276	1,515,315		
Feb-21				126,276	1,571,578	-	-	-	-	-	-	126,276	1,515,315		
Mar-21				126,276	1,543,447	-	-	-	-	-	-	126,276	1,515,315		
Apr-21				126,276	1,515,315	-	-	-	-	-	-	126,276	1,515,315		
May-21				79,576	1,468,615	-	-	-	-	-	79,576	954,917	954,917		
Jun-21				49,348	1,391,686	-	-	-	-	-	-	49,348	592,171		
Jul-21				49,348	1,314,758	-	-	-	-	-	-	49,348	592,171		
Aug-21				49,348	1,237,829	-	-	-	-	-	-	49,348	592,171		
Sep-21				49,348	1,160,900	-	-	-	-	-	-	49,348	592,171		
Oct-21				49,348	1,083,972	-	-	-	-	-	-	49,348	592,171		
Nov-21				49,348	1,007,043	-	-	-	-	-	-	49,348	592,171		
Dec-21				49,348	930,114	-	-	-	-	-	-	49,348	592,171		
Jan-22				49,348	853,186	-	-	-	-	-	-	49,348	592,171		
Feb-22				49,348	776,257	-	-	-	-	-	-	49,348	592,171		
Mar-22				49,348	699,329	-	-	-	-	-	-	49,348	592,171		
Apr-22				49,348	622,400	-	-	-	-	-	-	49,348	592,171		
May-22				18,621	561,444	-	-	-	-	-	-	18,621	223,452		
Jun-22				18,621	530,718	-	-	-	-	-	-	18,621	223,452		
Jul-22				18,621	499,991	-	-	-	-	-	-	18,621	223,452		
Aug-22				18,621	469,265	-	-	-	-	-	-	18,621	223,452		
Sep-22				18,621	438,538	-	-	-	-	-	-	18,621	223,452		
Oct-22				18,621	407,811	-	-	-	-	-	-	18,621	223,452		
Nov-22				18,621	377,085	-	-	-	-	-	-	18,621	223,452		
Dec-22				18,621	346,358	-	-	-	-	-	-	18,621	223,452		
Jan-23				18,621	315,632	-	-	-	-	-	-	18,621	223,452		
Feb-23				18,621	284,905	-	-	-	-	-	-	18,621	223,452		
Mar-23				18,621	254,178	-	-	-	-	-	-	18,621	223,452		
Apr-23				18,621	223,452	-	-	-	-	-	-	18,621	223,452		
May-23				18,621	223,452	-	-	-	-	-	-	18,621	223,452		

TOTAL AMORTIZATIONS

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09											
related to retirement of 4% notes:			\$450mm Issue				Early Pmt	Total		Total	
Re-Spread T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount	12-Mo rollir	T-Lock	Debt Disc	Debt Exp	Penalty	New	12-Mo rolling	Amort	Annualized
Jun-23			18,621	223,452					-	18,621	223,452
Jul-23			18,621	223,452					-	18,621	223,452
Aug-23			18,621	223,452					-	18,621	223,452
Sep-23			18,621	223,452					-	18,621	223,452
Oct-23			18,621	223,452					-	18,621	223,452
Nov-23			18,621	223,452					-	18,621	223,452
Dec-23			18,621	223,452					-	18,621	223,452
Jan-24			18,621	223,452					-	18,621	223,452
Feb-24			18,621	223,452					-	18,621	223,452
Mar-24			18,621	223,452					-	18,621	223,452
Apr-24			18,621	223,452					-	18,621	223,452
May-24			18,621	223,452					-	18,621	223,452
Jun-24			18,621	223,452					-	18,621	223,452
Jul-24			18,621	223,452					-	18,621	223,452
Aug-24			18,621	223,452					-	18,621	223,452
Sep-24			18,621	223,452					-	18,621	223,452
Oct-24			18,621	223,452					-	18,621	223,452
Nov-24			18,621	223,452					-	18,621	223,452
Dec-24			18,621	223,452					-	18,621	223,452
Jan-25			18,621	223,452					-	18,621	223,452
Feb-25			18,621	223,452					-	18,621	223,452
Mar-25			18,621	223,452					-	18,621	223,452
Apr-25			18,621	223,452					-	18,621	223,452
May-25			18,621	223,452					-	18,621	223,452
Jun-25			18,621	223,452					-	18,621	223,452
Jul-25			18,621	223,452					-	18,621	223,452
Aug-25			18,621	223,452					-	18,621	223,452
Sep-25			18,621	223,452					-	18,621	223,452
Oct-25			18,621	223,452					-	18,621	223,452
Nov-25			18,621	223,452					-	18,621	223,452
Dec-25			18,621	223,452					-	18,621	223,452
Jan-26			18,522	223,353					-	18,522	223,353
Feb-26			17,972	222,703					-	17,972	222,703
Mar-26			17,972	222,054					-	17,972	222,054
Apr-26			17,972	221,405					-	17,972	221,405
May-26			17,972	220,756					-	17,972	220,756
Jun-26			17,972	220,107					-	17,972	220,107
Jul-26			17,972	219,457					-	17,972	219,457
Aug-26			17,972	218,808					-	17,972	218,808
Sep-26			17,972	218,159					-	17,972	218,159
Oct-26			17,972	217,510					-	17,972	217,510
Nov-26			17,972	216,861					-	17,972	216,861
Dec-26			17,972	216,212					-	17,972	216,212
Jan-27			17,972	215,662					-	17,972	215,662
Feb-27			17,972	215,662					-	17,972	215,662
Mar-27			17,972	215,662					-	17,972	215,662
Apr-27			17,972	215,662					-	17,972	215,662
May-27			17,972	215,662					-	17,972	215,662
Jun-27			17,972	215,662					-	17,972	215,662
Jul-27			17,972	215,662					-	17,972	215,662
Aug-27			17,972	215,662					-	17,972	215,662
Sep-27			17,972	215,662					-	17,972	215,662
Oct-27			17,972	215,662					-	17,972	215,662
Nov-27			17,972	215,662					-	17,972	215,662
Dec-27			17,972	215,662					-	17,972	215,662
Jan-28			17,972	215,662					-	17,972	215,662
Feb-28			17,972	215,662					-	17,972	215,662
Mar-28			17,972	215,662					-	17,972	215,662
Apr-28			17,972	215,662					-	17,972	215,662

TOTAL AMORTIZATIONS

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09											
related to retirement of 4% notes:			\$450mm Issue				Early Pmt	Total		Total	
Re-Spread T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount	12-Mo rollir	T-Lock	Debt Disc	Debt Exp	Penalty	New	12-Mo rolling	Amort	Annualized
May-28			17,972	215,662					-	17,972	
Jun-28			17,972	215,662					-	17,972	
Jul-28			17,972	215,662					-	17,972	
Aug-28			9,645	207,334					-	9,645	
Sep-28			9,644	199,006					-	9,644	
Oct-28			9,644	190,678					-	9,644	
Nov-28			9,644	182,350					-	9,644	
Dec-28			9,644	174,022					-	9,644	
Jan-29			9,644	165,694					-	9,644	
Feb-29			9,644	157,365					-	9,644	
Mar-29			9,644	149,037					-	9,644	
Apr-29			9,644	140,709					-	9,644	
May-29			9,644	132,381					-	9,644	
Jun-29			9,644	124,053					-	9,644	
Jul-29			9,644	115,724					-	9,644	
Aug-29			9,644	115,724					-	9,644	
Sep-29			9,644	115,724					-	9,644	
Oct-29			9,644	115,724					-	9,644	
Nov-29			9,644	115,724					-	9,644	
Dec-29			9,644	115,724					-	9,644	
Jan-30			9,644	115,724					-	9,644	
Feb-30			9,644	115,724					-	9,644	
Mar-30			9,644	115,724					-	9,644	
Apr-30			9,644	115,724					-	9,644	
May-30			9,644	115,724					-	9,644	
Jun-30			9,644	115,724					-	9,644	
Jul-30			9,644	115,724					-	9,644	
Aug-30			9,644	115,724					-	9,644	
Sep-30			9,644	115,724					-	9,644	
Oct-30			9,644	115,724					-	9,644	
Nov-30			9,644	115,724					-	9,644	
Dec-30			9,644	115,724					-	9,644	
Jan-31			9,644	115,724					-	9,644	
Feb-31			9,644	115,724					-	9,644	
Mar-31			9,644	115,724					-	9,644	
Apr-31			9,644	115,724					-	9,644	
May-31			9,644	115,724					-	9,644	
Jun-31			9,644	115,724					-	9,644	
Jul-31			9,644	115,724					-	9,644	
Aug-31			9,644	115,724					-	9,644	
Sep-31			9,644	115,724					-	9,644	
Oct-31			9,644	115,724					-	9,644	
Nov-31			9,644	115,724					-	9,644	
Dec-31			9,644	115,724					-	9,644	
Jan-32			9,644	115,724					-	9,644	
Feb-32			9,644	115,724					-	9,644	
Mar-32			9,644	115,724					-	9,644	
Apr-32			9,644	115,724					-	9,644	
May-32			9,644	115,724					-	9,644	
Jun-32			9,644	115,724					-	9,644	
Jul-32			9,644	115,724					-	9,644	
Aug-32			9,644	115,724					-	9,644	
Sep-32			9,644	115,724					-	9,644	
Oct-32			9,644	115,724					-	9,644	
Nov-32			9,644	115,724					-	9,644	
Dec-32			9,644	115,724					-	9,644	
Jan-33			9,644	115,724					-	9,644	
Feb-33			9,644	115,724					-	9,644	
Mar-33			9,644	115,724					-	9,644	

TOTAL AMORTIZATIONS

LT Amor

WILL WE RE-SPREAD DEBT EXP & DISC AS WELL?

MARCH '09 ISSUANCE OF \$450MM DEBT, AND 5/1/09 RETIREMENT OF \$400MM 4% NOTES DUE 10-15-09												
related to retirement of 4% notes:			\$450mm Issue				Early Pmt	Total		Total		
Re-Spread	T-Lock	Re-Spread Debt Exp	Re-Spread Debt Discount	12-Mo rolllr	T-Lock	Debt Disc	Debt Exp	Penalty	New	12-Mo rolling	Amort	Annualized
Apr-33				9,644	115,724					-	9,644	
May-33				9,644	115,724					-	9,644	
Jun-33				9,644	115,724					-	9,644	
Jul-33				9,644	115,724					-	9,644	
Aug-33				9,644	115,724					-	9,644	
Sep-33				9,644	115,724					-	9,644	
Oct-33				9,644	115,724					-	9,644	
Nov-33				9,644	115,724					-	9,644	
Dec-33				9,644	115,724					-	9,644	
Jan-34				9,644	115,724					-	9,644	
Feb-34				9,644	115,724					-	9,644	
Mar-34				9,644	115,724					-	9,644	
Apr-34				9,644	115,724					-	9,644	
May-34				9,644	115,724					-	9,644	
Jun-34				9,644	115,724					-	9,644	
Jul-34				9,644	115,724					-	9,644	
Aug-34				9,644	115,724					-	9,644	
Sep-34				9,644	115,724					-	9,644	
Oct-34				9,644	115,724					-	9,644	
Nov-34				-	106,080					-	-	
Dec-34				-	96,436					-	-	
Jan-35				-	86,793					-	-	
Feb-35				-	77,149					-	-	
Mar-35				-	67,505					-	-	
Apr-35				-	57,862					-	-	
May-35				-	48,218					-	-	
Jun-35				-	38,575					-	-	
Jul-35				-	28,931					-	-	
Aug-35				-	19,287					-	-	
Sep-35				-	9,644					-	-	

Amortization Schedule

GL# 010.0000.2150.20102.002000

	(Gain) Loss	Years	Annual Amort	5 years Amort		20 years Amort		Total to Amort Nov 2004-Oct 2034
				Nov 2004-Oct 2009	Nov 2009-Oct 2014	Nov 2014-Oct 2034	Nov 2004-Oct 2034	
SunTrust	(63,003.00)	30	(2,100.10)	(10,500.50)	(10,500.50)	(42,002.00)	(63,003.00)	
JP Morgan	(148,409.00)	30	(4,946.97)	(24,734.85)	(24,734.85)	(98,939.40)	(148,409.10)	
Merrill Lynch	11,603,665.25	5	2,320,733.05	11,603,665.25	-	-	11,603,665.25	
Merrill Lynch	32,377,932.00	10	3,237,793.20	16,188,966.00	16,188,966.00	-	32,377,932.00	
Total	43,770,185.25		5,551,479.18	27,757,395.90	16,153,730.65	(140,941.40)	43,770,185.15	

	# months to Amort						
			60		60		240
			193,394				
			DR (CR)		DR (CR)		DR (CR)
LT Int Exp		Monthly Amort	462,623.27		269,228.84		(587.26)
2830.28206		Def State Tax	(21,373.00)		(12,438.00)		27.00
2830.28201		Def Fed Tax	(154,424.00)		(89,869.00)		196.00
			4.62%				
			33.38%				

T-Lock Settlement

		2150.20102		2150.20102		2150.20102		2150.20102		2150.20102		2150.20102	
		Amort	T-Lock Settlement	Def Tax Adj	Def Taxes	Net of Tax	Def State Tax	Def Fed Tax	Net of Tax	Adjustment	Adjustment	Adjustment	Adjustment
		DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
Balance at Oct 31, 2004	Oct-04		43,770,185.25		(16,632,671.00)		27,137,514.25		-		-		-
	Jun-08	(462,623.27)	23,414,761.37	175,797.00	(8,897,603.00)		14,517,158.37		(21,373.00)		(154,424.00)		(154,424.00)
	Jul-08	(462,623.27)	22,952,138.10	175,797.00	(8,721,806.00)		14,230,332.10		(21,373.00)		(154,424.00)		(154,424.00)
	Aug-08	(462,623.27)	22,489,514.83	175,797.00	(8,546,009.00)		13,943,505.83		(21,373.00)		(154,424.00)		(154,424.00)
	Sep-08	(462,623.27)	22,026,891.56	175,797.00	(8,370,212.00)		13,656,679.56		(21,373.00)		(154,424.00)		(154,424.00)
	Oct-08	(462,623.27)	21,564,268.29	175,797.00	(8,194,415.00)		13,369,853.29		(21,373.00)		(154,424.00)		(154,424.00)
	Nov-08	(462,623.27)	21,101,645.02	175,797.00	(8,018,618.00)		13,083,027.02		(21,373.00)		(154,424.00)		(154,424.00)
	Dec-08	(462,623.27)	20,639,021.75	175,797.00	(7,842,821.00)		12,796,200.75		(21,373.00)		(154,424.00)		(154,424.00)
	Jan-09	(462,623.27)	20,176,398.48	175,797.00	(7,667,024.00)		12,509,374.48		(21,373.00)		(154,424.00)		(154,424.00)
	Feb-09	(462,623.27)	19,713,775.21	175,797.00	(7,491,227.00)		12,222,548.21		(21,373.00)		(154,424.00)		(154,424.00)
	Mar-09	(462,623.27)	19,251,151.94	175,797.00	(7,315,430.00)		11,935,721.94		(21,373.00)		(154,424.00)		(154,424.00)
	Apr-09	(462,623.27)	18,788,528.67	175,797.00	(7,139,633.00)		11,648,895.67		(21,373.00)		(154,424.00)		(154,424.00)
	May-09	(462,623.27)	18,325,905.40	175,797.00	(6,963,836.00)		11,362,069.40		(21,373.00)		(154,424.00)		(154,424.00)
	Jun-09	(462,623.27)	17,863,282.13	175,797.00	(6,788,039.00)		11,075,243.13		(21,373.00)		(154,424.00)		(154,424.00)
	Jul-09	(462,623.27)	17,400,658.86	175,797.00	(6,612,242.00)		10,788,416.86		(21,373.00)		(154,424.00)		(154,424.00)
(462,623.27)	Aug-09	(462,623.27)	16,938,035.59	175,797.00	(6,436,445.00)		10,501,590.59		(21,373.00)		(154,424.00)		(154,424.00)
	Sep-09	(462,623.27)	16,475,412.32	175,797.00	(6,260,648.00)		10,214,764.32		(21,373.00)		(154,424.00)		(154,424.00)
	Oct-09	(462,623.27)	16,012,789.05	175,797.00	(6,084,851.00)		9,927,938.05		(21,373.00)		(154,424.00)		(154,424.00)
	Nov-09	(269,228.84)	15,743,560.21	102,307.00	(5,982,544.00)		9,761,016.21		(12,438.00)		(89,869.00)		(89,869.00)
	Dec-09	(269,228.84)	15,474,331.37	102,307.00	(5,880,237.00)		9,594,094.37		(12,438.00)		(89,869.00)		(89,869.00)
	Jan-10	(269,228.84)	15,205,102.53	102,307.00	(5,777,930.00)		9,427,172.53		(12,438.00)		(89,869.00)		(89,869.00)
	Feb-10	(269,228.84)	14,935,873.69	102,307.00	(5,675,623.00)		9,260,250.69		(12,438.00)		(89,869.00)		(89,869.00)
	Mar-10	(269,228.84)	14,666,644.85	102,307.00	(5,573,316.00)		9,093,328.85		(12,438.00)		(89,869.00)		(89,869.00)
	Apr-10	(269,228.84)	14,397,416.01	102,307.00	(5,471,009.00)		8,926,407.01		(12,438.00)		(89,869.00)		(89,869.00)
	May-10	(269,228.84)	14,128,187.17	102,307.00	(5,368,702.00)		8,759,485.17		(12,438.00)		(89,869.00)		(89,869.00)
	Jun-10	(269,228.84)	13,858,958.33	102,307.00	(5,266,395.00)		8,592,563.33		(12,438.00)		(89,869.00)		(89,869.00)
	Jul-10	(269,228.84)	13,589,729.49	102,307.00	(5,164,088.00)		8,425,641.49		(12,438.00)		(89,869.00)		(89,869.00)
	Aug-10	(269,228.84)	13,320,500.65	102,307.00	(5,061,781.00)		8,258,719.65		(12,438.00)		(89,869.00)		(89,869.00)
	Sep-10	(269,228.84)	13,051,271.81	102,307.00	(4,959,474.00)		8,091,797.81		(12,438.00)		(89,869.00)		(89,869.00)
	Oct-10	(269,228.84)	12,782,042.97	102,307.00	(4,857,167.00)		7,924,875.97		(12,438.00)		(89,869.00)		(89,869.00)
	Nov-10	(269,228.84)	12,512,814.13	102,307.00	(4,754,860.00)		7,757,954.13		(12,438.00)		(89,869.00)		(89,869.00)
	Dec-10	(269,228.84)	12,243,585.29	102,307.00	(4,652,553.00)		7,591,032.29		(12,438.00)		(89,869.00)		(89,869.00)
	Jan-11	(269,228.84)	11,974,356.45	102,307.00	(4,550,246.00)		7,424,110.45		(12,438.00)		(89,869.00)		(89,869.00)
	Feb-11	(269,228.84)	11,705,127.61	102,307.00	(4,447,939.00)		7,257,188.61		(12,438.00)		(89,869.00)		(89,869.00)
	Mar-11	(269,228.84)	11,435,898.77	102,307.00	(4,345,632.00)		7,090,266.77		(12,438.00)		(89,869.00)		(89,869.00)
	Apr-11	(269,228.84)	11,166,669.93	102,307.00	(4,243,325.00)		6,923,344.93		(12,438.00)		(89,869.00)		(89,869.00)

T-Lock Settlement

	<u>2150.20102</u>	<u>2150.20102</u>	<u>2150.20102</u>	<u>2150.20102</u>	<u>2150.20102</u>	<u>2830.28206</u>	<u>2830.28201</u>
	Amort	T-Lock Settlement	Def Tax Adj	Def Taxes	Net of Tax	Adjustment	Adjustment
	DR (CR)	DR (CR)	DR (CR)	DR (CR)		DR (CR)	DR (CR)
May-11	(269,228.84)	10,897,441.09	102,307.00	(4,141,018.00)	6,756,423.09	(12,438.00)	(89,869.00)
Jun-11	(269,228.84)	10,628,212.25	102,307.00	(4,038,711.00)	6,589,501.25	(12,438.00)	(89,869.00)
Jul-11	(269,228.84)	10,358,983.41	102,307.00	(3,936,404.00)	6,422,579.41	(12,438.00)	(89,869.00)
Aug-11	(269,228.84)	10,089,754.57	102,307.00	(3,834,097.00)	6,255,657.57	(12,438.00)	(89,869.00)
Sep-11	(269,228.84)	9,820,525.73	102,307.00	(3,731,790.00)	6,088,735.73	(12,438.00)	(89,869.00)
Oct-11	(269,228.84)	9,551,296.89	102,307.00	(3,629,483.00)	5,921,813.89	(12,438.00)	(89,869.00)
Nov-11	(269,228.84)	9,282,068.05	102,307.00	(3,527,176.00)	5,754,892.05	(12,438.00)	(89,869.00)
Dec-11	(269,228.84)	9,012,839.21	102,307.00	(3,424,869.00)	5,587,970.21	(12,438.00)	(89,869.00)
Jan-12	(269,228.84)	8,743,610.37	102,307.00	(3,322,562.00)	5,421,048.37	(12,438.00)	(89,869.00)
Feb-12	(269,228.84)	8,474,381.53	102,307.00	(3,220,255.00)	5,254,126.53	(12,438.00)	(89,869.00)
Mar-12	(269,228.84)	8,205,152.69	102,307.00	(3,117,948.00)	5,087,204.69	(12,438.00)	(89,869.00)
Apr-12	(269,228.84)	7,935,923.85	102,307.00	(3,015,641.00)	4,920,282.85	(12,438.00)	(89,869.00)
May-12	(269,228.84)	7,666,695.01	102,307.00	(2,913,334.00)	4,753,361.01	(12,438.00)	(89,869.00)
Jun-12	(269,228.84)	7,397,466.17	102,307.00	(2,811,027.00)	4,586,439.17	(12,438.00)	(89,869.00)
Jul-12	(269,228.84)	7,128,237.33	102,307.00	(2,708,720.00)	4,419,517.33	(12,438.00)	(89,869.00)
Aug-12	(269,228.84)	6,859,008.49	102,307.00	(2,606,413.00)	4,252,595.49	(12,438.00)	(89,869.00)
Sep-12	(269,228.84)	6,589,779.65	102,307.00	(2,504,106.00)	4,085,673.65	(12,438.00)	(89,869.00)
Oct-12	(269,228.84)	6,320,550.81	102,307.00	(2,401,799.00)	3,918,751.81	(12,438.00)	(89,869.00)
Nov-12	(269,228.84)	6,051,321.97	102,307.00	(2,299,492.00)	3,751,829.97	(12,438.00)	(89,869.00)
Dec-12	(269,228.84)	5,782,093.13	102,307.00	(2,197,185.00)	3,584,908.13	(12,438.00)	(89,869.00)
Jan-13	(269,228.84)	5,512,864.29	102,307.00	(2,094,878.00)	3,417,986.29	(12,438.00)	(89,869.00)
Feb-13	(269,228.84)	5,243,635.45	102,307.00	(1,992,571.00)	3,251,064.45	(12,438.00)	(89,869.00)
Mar-13	(269,228.84)	4,974,406.61	102,307.00	(1,890,264.00)	3,084,142.61	(12,438.00)	(89,869.00)
Apr-13	(269,228.84)	4,705,177.77	102,307.00	(1,787,957.00)	2,917,220.77	(12,438.00)	(89,869.00)
May-13	(269,228.84)	4,435,948.93	102,307.00	(1,685,650.00)	2,750,298.93	(12,438.00)	(89,869.00)
Jun-13	(269,228.84)	4,166,720.09	102,307.00	(1,583,343.00)	2,583,377.09	(12,438.00)	(89,869.00)
Jul-13	(269,228.84)	3,897,491.25	102,307.00	(1,481,036.00)	2,416,455.25	(12,438.00)	(89,869.00)
Aug-13	(269,228.84)	3,628,262.41	102,307.00	(1,378,729.00)	2,249,533.41	(12,438.00)	(89,869.00)
Sep-13	(269,228.84)	3,359,033.57	102,307.00	(1,276,422.00)	2,082,611.57	(12,438.00)	(89,869.00)
Oct-13	(269,228.84)	3,089,804.73	102,307.00	(1,174,115.00)	1,915,689.73	(12,438.00)	(89,869.00)
Nov-13	(269,228.84)	2,820,575.89	102,307.00	(1,071,808.00)	1,748,767.89	(12,438.00)	(89,869.00)
Dec-13	(269,228.84)	2,551,347.05	102,307.00	(969,501.00)	1,581,846.05	(12,438.00)	(89,869.00)
Jan-14	(269,228.84)	2,282,118.21	102,307.00	(867,194.00)	1,414,924.21	(12,438.00)	(89,869.00)
Feb-14	(269,228.84)	2,012,889.37	102,307.00	(764,887.00)	1,248,002.37	(12,438.00)	(89,869.00)
Mar-14	(269,228.84)	1,743,660.53	102,307.00	(662,580.00)	1,081,080.53	(12,438.00)	(89,869.00)
Apr-14	(269,228.84)	1,474,431.69	102,307.00	(560,273.00)	914,158.69	(12,438.00)	(89,869.00)
May-14	(269,228.84)	1,205,202.85	102,307.00	(457,966.00)	747,236.85	(12,438.00)	(89,869.00)
Jun-14	(269,228.84)	935,974.01	102,307.00	(355,659.00)	580,315.01	(12,438.00)	(89,869.00)
Jul-14	(269,228.84)	666,745.17	102,307.00	(253,352.00)	413,393.17	(12,438.00)	(89,869.00)
Aug-14	(269,228.84)	397,516.33	102,307.00	(151,045.00)	246,471.33	(12,438.00)	(89,869.00)
Sep-14	(269,228.84)	128,287.49	102,307.00	(48,738.00)	79,549.49	(12,438.00)	(89,869.00)
Oct-14	(269,228.84)	(140,941.35)	102,307.00	53,569.00	(87,372.35)	(12,438.00)	(89,869.00)
Nov-14	587.26	(140,354.09)	(223.00)	53,346.00	(87,008.09)	27.00	196.00

Amortization Schedule
GL# 010.0000.2150.20103.002000

	(Gain) Loss	Years	Annual Amort	10 years Amort June 2007-May 2017	Total to Amort June 2007-May 2017
Scotland Bank	(4,749,801.50)	10	(474,980.15)	(4,749,801.50)	(4,749,801.50)
Total	(4,749,801.50)		(474,980.15)	(4,749,801.50)	(4,749,801.50)

months to Amort 120

LT Int Income	Monthly Amort	DR (CR)
2830.28206	Def State Tax	(39,581.68)
2830.28201	Def Fed Tax	1,829.00
		13,212.00

T-Lock Settlement

	2150.20103 Amort DR (CR)	2150.20103 T-Lock Settlement DR (CR)	2150.20103 Def Tax Adj DR (CR)	2150.20103 Def Taxes DR (CR)	Net OCI 2150.20103 Net of Tax	Def State Tax 2830.28206 Adjustment DR (CR)	Def Fed Tax 2830.28201 Adjustment DR (CR)
Balance at June 30, 2007				1,804,924.57	(2,944,876.93)	(219,440.83)	(1,585,483.74)
Jun-07		(4,749,801.50)		1,789,883.57	(2,920,336.25)	1,829.00	13,212.00
Jun-07	39,581.68	(4,710,219.82)	(15,041.00)	1,774,842.57	(2,895,795.57)	1,829.00	13,212.00
Jul-07	39,581.68	(4,670,638.14)	(15,041.00)	1,759,801.57	(2,871,254.89)	1,829.00	13,212.00
Aug-07	39,581.68	(4,631,056.46)	(15,041.00)	1,744,760.57	(2,846,714.21)	1,829.00	13,212.00
Sep-07	39,581.68	(4,591,474.78)	(15,041.00)	1,729,719.57	(2,822,173.53)	1,829.00	13,212.00
Oct-07	39,581.68	(4,551,893.10)	(15,041.00)	1,714,678.57	(2,797,632.85)	1,829.00	13,212.00
Nov-07	39,581.68	(4,512,311.42)	(15,041.00)	1,699,637.57	(2,773,092.17)	1,829.00	13,212.00
Dec-07	39,581.68	(4,472,729.74)	(15,041.00)	1,684,596.57	(2,748,551.49)	1,829.00	13,212.00
Jan-08	39,581.68	(4,433,148.06)	(15,041.00)	1,669,555.57	(2,724,010.81)	1,829.00	13,212.00
Feb-08	39,581.68	(4,393,566.38)	(15,041.00)	1,654,514.57	(2,699,470.13)	1,829.00	13,212.00
Mar-08	39,581.68	(4,353,984.70)	(15,041.00)	1,639,473.57	(2,674,929.45)	1,829.00	13,212.00
Apr-08	39,581.68	(4,314,403.02)	(15,041.00)	1,624,432.57	(2,650,388.77)	1,829.00	13,212.00
May-08	39,581.68	(4,274,821.34)	(15,041.00)	1,609,391.57	(2,625,848.09)	1,829.00	13,212.00
Jun-08	39,581.68	(4,235,239.66)	(15,041.00)	1,594,350.57	(2,601,307.41)	1,829.00	13,212.00
Jul-08	39,581.68	(4,195,657.98)	(15,041.00)	1,579,309.57	(2,576,766.73)	1,829.00	13,212.00
Aug-08	39,581.68	(4,156,076.30)	(15,041.00)	1,564,268.57	(2,552,226.05)	1,829.00	13,212.00
Sep-08	39,581.68	(4,116,494.62)	(15,041.00)	1,549,227.57	(2,527,685.37)	1,829.00	13,212.00
Oct-08	39,581.68	(4,076,912.94)	(15,041.00)	1,534,186.57	(2,503,144.69)	1,829.00	13,212.00
Nov-08	39,581.68	(4,037,331.26)	(15,041.00)	1,519,145.57	(2,478,604.01)	1,829.00	13,212.00
Dec-08	39,581.68	(3,997,749.58)	(15,041.00)	1,504,104.57	(2,454,063.33)	1,829.00	13,212.00
Jan-09	39,581.68	(3,958,167.90)	(15,041.00)	1,489,063.57	(2,429,522.65)	1,829.00	13,212.00
Feb-09	39,581.68	(3,918,586.22)	(15,041.00)	1,474,022.57	(2,404,981.97)	1,829.00	13,212.00
Mar-09	39,581.68	(3,879,004.54)	(15,041.00)	1,458,981.57	(2,380,441.29)	1,829.00	13,212.00
Apr-09	39,581.68	(3,839,422.86)	(15,041.00)	1,443,940.57	(2,355,900.61)	1,829.00	13,212.00
May-09	39,581.68	(3,799,841.18)	(15,041.00)	1,428,899.57	(2,331,359.93)	1,829.00	13,212.00
Jun-09	39,581.68	(3,760,259.50)	(15,041.00)	1,413,858.57	(2,306,819.25)	1,829.00	13,212.00
Jul-09	39,581.68	(3,720,677.82)	(15,041.00)	1,398,817.57	(2,282,278.57)	1,829.00	13,212.00
Aug-09	39,581.68	(3,681,096.14)	(15,041.00)	1,383,776.57	(2,257,737.89)	1,829.00	13,212.00
Sep-09	39,581.68	(3,641,514.46)	(15,041.00)	225,619.57	(368,105.53)	1,829.00	13,212.00
Feb-16	39,581.68	(593,725.10)	(15,041.00)	210,578.57	(343,564.85)	1,829.00	13,212.00
Mar-16	39,581.68	(554,143.42)	(15,041.00)	195,537.57	(319,024.17)	1,829.00	13,212.00
Apr-16	39,581.68	(514,561.74)	(15,041.00)	180,496.57	(294,483.49)	1,829.00	13,212.00
May-16	39,581.68	(474,980.06)	(15,041.00)	165,455.57	(269,942.81)	1,829.00	13,212.00
Jun-16	39,581.68	(435,398.38)	(15,041.00)	150,414.57	(245,402.13)	1,829.00	13,212.00
Jul-16	39,581.68	(395,816.70)	(15,041.00)	135,373.57	(220,861.45)	1,829.00	13,212.00
Aug-16	39,581.68	(356,235.02)	(15,041.00)	120,332.57	(196,320.77)	1,829.00	13,212.00
Sep-16	39,581.68	(316,653.34)	(15,041.00)	105,291.57	(171,780.09)	1,829.00	13,212.00
Oct-16	39,581.68	(277,071.66)	(15,041.00)	90,250.57	(147,239.41)	1,829.00	13,212.00
Nov-16	39,581.68	(237,489.98)	(15,041.00)	75,209.57	(122,698.73)	1,829.00	13,212.00
Dec-16	39,581.68	(197,908.30)	(15,041.00)	60,168.57	(98,158.05)	1,829.00	13,212.00
Jan-17	39,581.68	(158,326.62)	(15,041.00)	45,127.57	(73,617.37)	1,829.00	13,212.00
Feb-17	39,581.68	(118,744.94)	(15,041.00)	30,086.57	(49,076.69)	1,829.00	13,212.00
Mar-17	39,581.68	(79,163.26)	(15,041.00)	15,045.57	(24,536.01)	1,829.00	13,212.00
Apr-17	39,581.68	(39,581.58)	(15,041.00)	0.00	0.00	1,829.00	13,212.00
May-17	39,581.68	0.00	(15,045.57)	0.00	0.00	1,829.00	13,212.00

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
		150,510		66,716		1,315,993		(820,246)		1,215,859		2,204,789
October-06	(649)	149,861	(1,287)	65,429	(17,316)	1,298,677	10,793	(809,453)	(4,641)	1,211,218	(40,112)	2,164,677
November-06	(649)	149,212	(1,287)	64,142	(17,316)	1,281,361	10,793	(798,660)	(4,641)	1,206,578	(40,112)	2,124,566
December-06	(649)	148,563	(1,287)	62,855	(17,316)	1,264,046	10,793	(787,868)	(4,641)	1,201,937	(40,112)	2,084,454
January-07	(649)	147,914	(1,287)	61,569	(17,316)	1,246,730	10,793	(777,075)	(4,641)	1,197,298	(40,112)	2,044,343
February-07	(649)	147,265	(1,287)	60,282	(17,316)	1,229,414	10,793	(766,282)	(4,641)	1,192,656	(40,112)	2,004,231
March-07	(649)	146,615	(1,287)	58,995	(17,316)	1,212,099	10,793	(755,490)	(4,641)	1,188,015	(40,112)	1,964,120
April-07	(649)	145,966	(1,287)	57,708	(17,316)	1,194,783	10,793	(744,697)	(4,641)	1,183,374	(40,112)	1,924,008
May-07	(649)	145,317	(1,287)	56,422	(17,316)	1,177,467	10,793	(733,904)	(4,641)	1,178,734	(40,112)	1,883,896
June-07	(649)	144,668	(1,287)	55,135	(17,316)	1,160,152	10,793	(723,111)	(4,641)	1,174,093	(40,112)	1,843,785
July-07	(649)	144,019	(1,287)	53,848	(17,316)	1,142,836	10,793	(712,319)	(4,641)	1,169,452	(40,112)	1,803,673
August-07	(649)	143,369	(1,287)	52,561	(17,316)	1,125,520	10,793	(701,526)	(4,641)	1,164,812	(40,112)	1,763,562
September-07	(649)	142,720	(1,287)	51,275	(17,316)	1,108,204	10,793	(690,733)	(4,641)	1,160,171	(40,112)	1,723,450
October-07	(649)	142,071	(1,287)	49,988	(17,316)	1,090,889	10,793	(679,941)	(4,641)	1,155,530	(40,112)	1,683,339
November-07	(649)	141,422	(1,287)	48,701	(17,316)	1,073,573	10,793	(669,148)	(4,641)	1,150,890	(40,112)	1,643,227
December-07	(649)	140,773	(1,287)	47,414	(17,316)	1,056,257	10,793	(658,355)	(4,641)	1,146,249	(40,112)	1,603,116
January-08	(649)	140,124	(1,287)	46,128	(17,316)	1,038,942	10,793	(647,563)	(4,641)	1,141,608	(40,112)	1,563,004
February-08	(649)	139,474	(1,287)	44,841	(17,316)	1,021,626	10,793	(636,770)	(4,641)	1,136,967	(40,112)	1,522,893
March-08	(649)	138,825	(1,287)	43,554	(17,316)	1,004,310	10,793	(625,977)	(4,641)	1,132,327	(40,112)	1,482,781
April-08	(649)	138,176	(1,287)	42,267	(17,316)	986,995	10,793	(615,184)	(4,641)	1,127,686	(40,112)	1,442,669
May-08	(649)	137,527	(1,287)	40,981	(17,316)	969,879	10,793	(604,392)	(4,641)	1,123,045	(40,112)	1,402,558
June-08	(649)	136,878	(1,287)	39,694	(17,316)	952,363	10,793	(593,599)	(4,641)	1,118,405	(40,112)	1,362,446
July-08	(649)	136,228	(1,287)	38,407	(17,316)	935,047	10,793	(582,806)	(4,641)	1,113,764	(40,112)	1,322,335
August-08	(649)	135,579	(1,287)	37,120	(17,316)	917,732	10,793	(572,014)	(4,641)	1,109,123	(40,112)	1,282,223
September-08	(649)	134,930	(1,287)	35,834	(17,316)	900,416	10,793	(561,221)	(4,641)	1,104,483	(40,112)	1,242,112
October-08	(649)	134,281	(1,287)	34,547	(17,316)	883,100	10,793	(550,428)	(4,641)	1,099,842	(40,112)	1,202,000
November-08	(649)	133,632	(1,287)	33,260	(17,316)	865,785	10,793	(539,635)	(4,641)	1,095,201	(40,112)	1,161,889
December-08	(649)	132,983	(1,287)	31,973	(17,316)	848,469	10,793	(528,843)	(4,641)	1,090,561	(40,112)	1,121,777
January-09	(649)	132,333	(1,287)	30,687	(17,316)	831,153	10,793	(518,050)	(4,641)	1,085,920	(40,112)	1,081,665
February-09	(649)	131,684	(1,287)	29,400	(17,316)	813,838	10,793	(507,257)	(4,641)	1,081,279	(40,112)	1,041,554
March-09	(649)	131,035	(1,287)	28,113	(17,316)	796,522	10,793	(496,465)	(4,641)	1,076,639	(40,112)	1,001,442
April-09	(649)	130,386	(1,287)	26,826	(17,316)	779,206	10,793	(485,672)	(4,641)	1,071,998	(40,112)	961,331
May-09	(649)	129,737	(1,287)	25,540	(17,316)	761,890	10,793	(474,879)	(4,641)	1,067,357	(40,112)	921,219
June-09	(649)	129,088	(1,287)	24,253	(17,316)	744,575	10,793	(464,086)	(4,641)	1,062,717	(40,112)	881,108
July-09	(649)	128,438	(1,287)	22,966	(17,316)	727,259	10,793	(453,294)	(4,641)	1,058,076	(40,112)	840,998
August-09	(649)	127,789	(1,287)	21,679	(17,316)	709,943	10,793	(442,501)	(4,641)	1,053,435	(40,112)	800,885
September-09	(649)	127,140	(1,287)	20,393	(17,316)	692,628	10,793	(431,708)	(4,641)	1,048,795	(40,112)	760,773
October-09	(649)	126,491	(1,287)	19,106	(17,316)	675,312	10,793	(420,916)	(4,641)	1,044,154	(40,112)	720,662
November-09	(649)	125,842	(1,287)	17,819	(17,316)	657,996	10,793	(410,123)	(4,641)	1,039,513	(40,112)	680,550
December-09	(649)	125,192	(1,287)	16,532	(17,316)	640,681	10,793	(399,330)	(4,641)	1,034,873	(40,112)	640,438
January-10	(649)	124,543	(1,287)	15,246	(17,316)	623,365	10,793	(388,538)	(4,641)	1,030,232	(40,112)	600,327
February-10	(649)	123,894	(1,287)	13,959	(17,316)	606,049	10,793	(377,745)	(4,641)	1,025,591	(40,112)	560,215
March-10	(649)	123,245	(1,287)	12,672	(17,316)	588,733	10,793	(366,952)	(4,641)	1,020,950	(40,112)	520,104
April-10	(649)	122,596	(1,287)	11,385	(17,316)	571,418	10,793	(356,159)	(4,641)	1,016,310	(40,112)	479,992
May-10	(649)	121,947	(1,287)	10,099	(17,316)	554,102	10,793	(345,367)	(4,641)	1,011,669	(40,112)	439,881
June-10	(649)	121,297	(1,287)	8,812	(17,316)	536,786	10,793	(334,574)	(4,641)	1,007,028	(40,112)	399,769
July-10	(649)	120,648	(1,287)	7,525	(17,316)	519,471	10,793	(323,781)	(4,641)	1,002,388	(40,112)	359,658
August-10	(649)	119,999	(1,287)	6,238	(17,316)	502,155	10,793	(312,989)	(4,641)	997,747	(40,112)	319,546
September-10	(649)	119,350	(1,287)	4,952	(17,316)	484,839	10,793	(302,196)	(4,641)	993,106	(40,112)	279,434
October-10	(649)	118,701	(1,287)	3,665	(17,316)	467,524	10,793	(291,403)	(4,641)	988,466	(40,112)	239,323
November-10	(649)	118,051	(1,287)	2,378	(17,316)	450,208	10,793	(280,610)	(4,641)	983,825	(40,112)	199,211
December-10	(649)	117,402	(1,287)	1,091	(17,316)	432,892	10,793	(269,818)	(4,641)	979,184	(40,112)	159,100
January-11	(649)	116,753	(1,091)	-	(17,316)	415,576	10,793	(259,025)	(4,641)	974,544	(40,112)	118,988
February-11	(649)	116,104	-	-	(17,316)	398,261	10,793	(248,232)	(4,641)	969,903	(40,112)	78,877
March-11	(649)	115,455	-	-	(17,316)	380,945	10,793	(237,440)	(4,641)	965,262	(40,112)	38,765
April-11	(649)	114,806	-	-	(17,316)	363,629	10,793	(226,647)	(4,641)	960,622	(38,765)	-
May-11	(649)	114,156	-	-	(17,316)	346,314	10,793	(215,854)	(4,641)	955,981	-	-
June-11	(649)	113,507	-	-	(17,316)	328,998	10,793	(205,061)	(4,641)	951,340	-	-
July-11	(649)	112,858	-	-	(17,316)	311,682	10,793	(194,269)	(4,641)	946,700	-	-
August-11	(649)	112,209	-	-	(17,316)	294,367	10,793	(183,476)	(4,641)	942,059	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-11	(649)	111,560	-	-	(17,316)	277,051	10,793	(172,683)	(4,641)	937,418	-	-
October-11	(649)	110,910	-	-	(17,316)	259,735	10,793	(161,891)	(4,641)	932,778	-	-
November-11	(649)	110,261	-	-	(17,316)	242,419	10,793	(151,098)	(4,641)	928,137	-	-
December-11	(649)	109,612	-	-	(17,316)	225,104	10,793	(140,305)	(4,641)	923,496	-	-
January-12	(649)	108,963	-	-	(17,316)	207,788	10,793	(129,513)	(4,641)	918,856	-	-
February-12	(649)	108,314	-	-	(17,316)	190,472	10,793	(118,720)	(4,641)	914,215	-	-
March-12	(649)	107,665	-	-	(17,316)	173,157	10,793	(107,927)	(4,641)	909,574	-	-
April-12	(649)	107,015	-	-	(17,316)	155,841	10,793	(97,134)	(4,641)	904,933	-	-
May-12	(649)	106,366	-	-	(17,316)	138,525	10,793	(86,342)	(4,641)	900,293	-	-
June-12	(649)	105,717	-	-	(17,316)	121,210	10,793	(75,549)	(4,641)	895,652	-	-
July-12	(649)	105,068	-	-	(17,316)	103,894	10,793	(64,756)	(4,641)	891,011	-	-
August-12	(649)	104,419	-	-	(17,316)	86,578	10,793	(53,964)	(4,641)	886,371	-	-
September-12	(649)	103,769	-	-	(17,316)	69,262	10,793	(43,171)	(4,641)	881,730	-	-
October-12	(649)	103,120	-	-	(17,316)	51,947	10,793	(32,378)	(4,641)	877,089	-	-
November-12	(649)	102,471	-	-	(17,316)	34,631	10,793	(21,585)	(4,641)	872,449	-	-
December-12	(649)	101,822	-	-	(17,316)	17,315	10,793	(10,793)	(4,641)	867,808	-	-
January-13	(649)	101,173	-	-	(17,315)	-	10,793	(0)	(4,641)	863,167	-	-
February-13	(649)	100,524	-	-	-	-	0	-	(4,641)	858,527	-	-
March-13	(649)	99,874	-	-	-	-	-	-	(4,641)	853,886	-	-
April-13	(649)	99,225	-	-	-	-	-	-	(4,641)	849,245	-	-
May-13	(649)	98,576	-	-	-	-	-	-	(4,641)	844,605	-	-
June-13	(649)	97,927	-	-	-	-	-	-	(4,641)	839,964	-	-
July-13	(649)	97,278	-	-	-	-	-	-	(4,641)	835,323	-	-
August-13	(649)	96,629	-	-	-	-	-	-	(4,641)	830,683	-	-
September-13	(649)	95,979	-	-	-	-	-	-	(4,641)	826,042	-	-
October-13	(649)	95,330	-	-	-	-	-	-	(4,641)	821,401	-	-
November-13	(649)	94,681	-	-	-	-	-	-	(4,641)	816,761	-	-
December-13	(649)	94,032	-	-	-	-	-	-	(4,641)	812,120	-	-
January-14	(649)	93,383	-	-	-	-	-	-	(4,641)	807,479	-	-
February-14	(649)	92,733	-	-	-	-	-	-	(4,641)	802,839	-	-
March-14	(649)	92,084	-	-	-	-	-	-	(4,641)	798,198	-	-
April-14	(649)	91,435	-	-	-	-	-	-	(4,641)	793,557	-	-
May-14	(649)	90,786	-	-	-	-	-	-	(4,641)	788,916	-	-
June-14	(649)	90,137	-	-	-	-	-	-	(4,641)	784,276	-	-
July-14	(649)	89,488	-	-	-	-	-	-	(4,641)	779,635	-	-
August-14	(649)	88,838	-	-	-	-	-	-	(4,641)	774,994	-	-
September-14	(649)	88,189	-	-	-	-	-	-	(4,641)	770,354	-	-
October-14	(649)	87,540	-	-	-	-	-	-	(4,641)	765,713	-	-
November-14	(649)	86,891	-	-	-	-	-	-	(4,641)	761,072	-	-
December-14	(649)	86,242	-	-	-	-	-	-	(4,641)	756,432	-	-
January-15	(649)	85,592	-	-	-	-	-	-	(4,641)	751,791	-	-
February-15	(649)	84,943	-	-	-	-	-	-	(4,641)	747,150	-	-
March-15	(649)	84,294	-	-	-	-	-	-	(4,641)	742,510	-	-
April-15	(649)	83,645	-	-	-	-	-	-	(4,641)	737,869	-	-
May-15	(649)	82,996	-	-	-	-	-	-	(4,641)	733,228	-	-
June-15	(649)	82,347	-	-	-	-	-	-	(4,641)	728,588	-	-
July-15	(649)	81,697	-	-	-	-	-	-	(4,641)	723,947	-	-
August-15	(649)	81,048	-	-	-	-	-	-	(4,641)	719,306	-	-
September-15	(649)	80,399	-	-	-	-	-	-	(4,641)	714,666	-	-
October-15	(649)	79,750	-	-	-	-	-	-	(4,641)	710,025	-	-
November-15	(649)	79,101	-	-	-	-	-	-	(4,641)	705,384	-	-
December-15	(649)	78,451	-	-	-	-	-	-	(4,641)	700,744	-	-
January-16	(649)	77,802	-	-	-	-	-	-	(4,641)	696,103	-	-
February-16	(649)	77,153	-	-	-	-	-	-	(4,641)	691,462	-	-
March-16	(649)	76,504	-	-	-	-	-	-	(4,641)	686,822	-	-
April-16	(649)	75,855	-	-	-	-	-	-	(4,641)	682,181	-	-
May-16	(649)	75,206	-	-	-	-	-	-	(4,641)	677,540	-	-
June-16	(649)	74,556	-	-	-	-	-	-	(4,641)	672,899	-	-
July-16	(649)	73,907	-	-	-	-	-	-	(4,641)	668,259	-	-
August-16	(649)	73,258	-	-	-	-	-	-	(4,641)	663,618	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-16	(649)	72,609	-	-	-	-	-	-	(4,641)	658,977	-	-
October-16	(649)	71,960	-	-	-	-	-	-	(4,641)	654,337	-	-
November-16	(649)	71,310	-	-	-	-	-	-	(4,641)	649,696	-	-
December-16	(649)	70,661	-	-	-	-	-	-	(4,641)	645,055	-	-
January-17	(649)	70,012	-	-	-	-	-	-	(4,641)	640,415	-	-
February-17	(649)	69,363	-	-	-	-	-	-	(4,641)	635,774	-	-
March-17	(649)	68,714	-	-	-	-	-	-	(4,641)	631,133	-	-
April-17	(649)	68,065	-	-	-	-	-	-	(4,641)	626,493	-	-
May-17	(649)	67,415	-	-	-	-	-	-	(4,641)	621,852	-	-
June-17	(649)	66,766	-	-	-	-	-	-	(4,641)	617,211	-	-
July-17	(649)	66,117	-	-	-	-	-	-	(4,641)	612,571	-	-
August-17	(649)	65,468	-	-	-	-	-	-	(4,641)	607,930	-	-
September-17	(649)	64,819	-	-	-	-	-	-	(4,641)	603,289	-	-
October-17	(649)	64,170	-	-	-	-	-	-	(4,641)	598,649	-	-
November-17	(649)	63,520	-	-	-	-	-	-	(4,641)	594,008	-	-
December-17	(649)	62,871	-	-	-	-	-	-	(4,641)	589,367	-	-
January-18	(649)	62,222	-	-	-	-	-	-	(4,641)	584,727	-	-
February-18	(649)	61,573	-	-	-	-	-	-	(4,641)	580,086	-	-
March-18	(649)	60,924	-	-	-	-	-	-	(4,641)	575,445	-	-
April-18	(649)	60,274	-	-	-	-	-	-	(4,641)	570,805	-	-
May-18	(649)	59,625	-	-	-	-	-	-	(4,641)	566,164	-	-
June-18	(649)	58,976	-	-	-	-	-	-	(4,641)	561,523	-	-
July-18	(649)	58,327	-	-	-	-	-	-	(4,641)	556,882	-	-
August-18	(649)	57,678	-	-	-	-	-	-	(4,641)	552,242	-	-
September-18	(649)	57,029	-	-	-	-	-	-	(4,641)	547,601	-	-
October-18	(649)	56,379	-	-	-	-	-	-	(4,641)	542,960	-	-
November-18	(649)	55,730	-	-	-	-	-	-	(4,641)	538,320	-	-
December-18	(649)	55,081	-	-	-	-	-	-	(4,641)	533,679	-	-
January-19	(649)	54,432	-	-	-	-	-	-	(4,641)	529,038	-	-
February-19	(649)	53,783	-	-	-	-	-	-	(4,641)	524,398	-	-
March-19	(649)	53,133	-	-	-	-	-	-	(4,641)	519,757	-	-
April-19	(649)	52,484	-	-	-	-	-	-	(4,641)	515,116	-	-
May-19	(649)	51,835	-	-	-	-	-	-	(4,641)	510,476	-	-
June-19	(649)	51,186	-	-	-	-	-	-	(4,641)	505,835	-	-
July-19	(649)	50,537	-	-	-	-	-	-	(4,641)	501,194	-	-
August-19	(649)	49,888	-	-	-	-	-	-	(4,641)	496,554	-	-
September-19	(649)	49,238	-	-	-	-	-	-	(4,641)	491,913	-	-
October-19	(649)	48,589	-	-	-	-	-	-	(4,641)	487,272	-	-
November-19	(649)	47,940	-	-	-	-	-	-	(4,641)	482,632	-	-
December-19	(649)	47,291	-	-	-	-	-	-	(4,641)	477,991	-	-
January-20	(649)	46,642	-	-	-	-	-	-	(4,641)	473,350	-	-
February-20	(649)	45,992	-	-	-	-	-	-	(4,641)	468,710	-	-
March-20	(649)	45,343	-	-	-	-	-	-	(4,641)	464,069	-	-
April-20	(649)	44,694	-	-	-	-	-	-	(4,641)	459,428	-	-
May-20	(649)	44,045	-	-	-	-	-	-	(4,641)	454,788	-	-
June-20	(649)	43,396	-	-	-	-	-	-	(4,641)	450,147	-	-
July-20	(649)	42,747	-	-	-	-	-	-	(4,641)	445,506	-	-
August-20	(649)	42,097	-	-	-	-	-	-	(4,641)	440,865	-	-
September-20	(649)	41,448	-	-	-	-	-	-	(4,641)	436,225	-	-
October-20	(649)	40,799	-	-	-	-	-	-	(4,641)	431,584	-	-
November-20	(649)	40,150	-	-	-	-	-	-	(4,641)	426,943	-	-
December-20	(649)	39,501	-	-	-	-	-	-	(4,641)	422,303	-	-
January-21	(649)	38,851	-	-	-	-	-	-	(4,641)	417,662	-	-
February-21	(649)	38,202	-	-	-	-	-	-	(4,641)	413,021	-	-
March-21	(649)	37,553	-	-	-	-	-	-	(4,641)	408,381	-	-
April-21	(649)	36,904	-	-	-	-	-	-	(4,641)	403,740	-	-
May-21	(649)	36,255	-	-	-	-	-	-	(4,641)	399,099	-	-
June-21	(649)	35,606	-	-	-	-	-	-	(4,641)	394,459	-	-
July-21	(649)	34,956	-	-	-	-	-	-	(4,641)	389,818	-	-
August-21	(649)	34,307	-	-	-	-	-	-	(4,641)	385,177	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-21	(649)	33,658	-	-	-	-	-	-	(4,641)	380,537	-	-
October-21	(649)	33,009	-	-	-	-	-	-	(4,641)	375,896	-	-
November-21	(649)	32,360	-	-	-	-	-	-	(4,641)	371,255	-	-
December-21	(649)	31,711	-	-	-	-	-	-	(4,641)	366,615	-	-
January-22	(649)	31,061	-	-	-	-	-	-	(4,641)	361,974	-	-
February-22	(649)	30,412	-	-	-	-	-	-	(4,641)	357,333	-	-
March-22	(649)	29,763	-	-	-	-	-	-	(4,641)	352,693	-	-
April-22	(649)	29,114	-	-	-	-	-	-	(4,641)	348,052	-	-
May-22	(649)	28,465	-	-	-	-	-	-	(4,641)	343,411	-	-
June-22	(649)	27,815	-	-	-	-	-	-	(4,641)	338,771	-	-
July-22	(649)	27,166	-	-	-	-	-	-	(4,641)	334,130	-	-
August-22	(649)	26,517	-	-	-	-	-	-	(4,641)	329,489	-	-
September-22	(649)	25,868	-	-	-	-	-	-	(4,641)	324,848	-	-
October-22	(649)	25,219	-	-	-	-	-	-	(4,641)	320,208	-	-
November-22	(649)	24,570	-	-	-	-	-	-	(4,641)	315,567	-	-
December-22	(649)	23,920	-	-	-	-	-	-	(4,641)	310,926	-	-
January-23	(649)	23,271	-	-	-	-	-	-	(4,641)	306,286	-	-
February-23	(649)	22,622	-	-	-	-	-	-	(4,641)	301,645	-	-
March-23	(649)	21,973	-	-	-	-	-	-	(4,641)	297,004	-	-
April-23	(649)	21,324	-	-	-	-	-	-	(4,641)	292,364	-	-
May-23	(649)	20,674	-	-	-	-	-	-	(4,641)	287,723	-	-
June-23	(649)	20,025	-	-	-	-	-	-	(4,641)	283,082	-	-
July-23	(649)	19,376	-	-	-	-	-	-	(4,641)	278,442	-	-
August-23	(649)	18,727	-	-	-	-	-	-	(4,641)	273,801	-	-
September-23	(649)	18,078	-	-	-	-	-	-	(4,641)	269,160	-	-
October-23	(649)	17,429	-	-	-	-	-	-	(4,641)	264,520	-	-
November-23	(649)	16,779	-	-	-	-	-	-	(4,641)	259,879	-	-
December-23	(649)	16,130	-	-	-	-	-	-	(4,641)	255,238	-	-
January-24	(649)	15,481	-	-	-	-	-	-	(4,641)	250,598	-	-
February-24	(649)	14,832	-	-	-	-	-	-	(4,641)	245,957	-	-
March-24	(649)	14,183	-	-	-	-	-	-	(4,641)	241,316	-	-
April-24	(649)	13,533	-	-	-	-	-	-	(4,641)	236,676	-	-
May-24	(649)	12,884	-	-	-	-	-	-	(4,641)	232,035	-	-
June-24	(649)	12,235	-	-	-	-	-	-	(4,641)	227,394	-	-
July-24	(649)	11,586	-	-	-	-	-	-	(4,641)	222,754	-	-
August-24	(649)	10,937	-	-	-	-	-	-	(4,641)	218,113	-	-
September-24	(649)	10,288	-	-	-	-	-	-	(4,641)	213,472	-	-
October-24	(649)	9,638	-	-	-	-	-	-	(4,641)	208,831	-	-
November-24	(649)	8,989	-	-	-	-	-	-	(4,641)	204,191	-	-
December-24	(649)	8,340	-	-	-	-	-	-	(4,641)	199,550	-	-
January-25	(649)	7,691	-	-	-	-	-	-	(4,641)	194,909	-	-
February-25	(649)	7,042	-	-	-	-	-	-	(4,641)	190,269	-	-
March-25	(649)	6,392	-	-	-	-	-	-	(4,641)	185,628	-	-
April-25	(649)	5,743	-	-	-	-	-	-	(4,641)	180,987	-	-
May-25	(649)	5,094	-	-	-	-	-	-	(4,641)	176,347	-	-
June-25	(649)	4,445	-	-	-	-	-	-	(4,641)	171,706	-	-
July-25	(649)	3,796	-	-	-	-	-	-	(4,641)	167,065	-	-
August-25	(649)	3,147	-	-	-	-	-	-	(4,641)	162,425	-	-
September-25	(649)	2,497	-	-	-	-	-	-	(4,641)	157,784	-	-
October-25	(649)	1,848	-	-	-	-	-	-	(4,641)	153,143	-	-
November-25	(649)	1,199	-	-	-	-	-	-	(4,641)	148,503	-	-
December-25	(649)	550	-	-	-	-	-	-	(4,641)	143,862	-	-
January-26	(550)	-	-	-	-	-	-	-	(4,641)	139,221	-	-
February-26	-	-	-	-	-	-	-	-	(4,641)	134,581	-	-
March-26	-	-	-	-	-	-	-	-	(4,641)	129,940	-	-
April-26	-	-	-	-	-	-	-	-	(4,641)	125,299	-	-
May-26	-	-	-	-	-	-	-	-	(4,641)	120,659	-	-
June-26	-	-	-	-	-	-	-	-	(4,641)	116,018	-	-
July-26	-	-	-	-	-	-	-	-	(4,641)	111,377	-	-
August-26	-	-	-	-	-	-	-	-	(4,641)	106,737	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-26	-	-	-	-	-	-	-	-	(4,641)	102,096	-	-
October-26	-	-	-	-	-	-	-	-	(4,641)	97,455	-	-
November-26	-	-	-	-	-	-	-	-	(4,641)	92,814	-	-
December-26	-	-	-	-	-	-	-	-	(4,641)	88,174	-	-
January-27	-	-	-	-	-	-	-	-	(4,641)	83,533	-	-
February-27	-	-	-	-	-	-	-	-	(4,641)	78,892	-	-
March-27	-	-	-	-	-	-	-	-	(4,641)	74,252	-	-
April-27	-	-	-	-	-	-	-	-	(4,641)	69,611	-	-
May-27	-	-	-	-	-	-	-	-	(4,641)	64,970	-	-
June-27	-	-	-	-	-	-	-	-	(4,641)	60,330	-	-
July-27	-	-	-	-	-	-	-	-	(4,641)	55,689	-	-
August-27	-	-	-	-	-	-	-	-	(4,641)	51,048	-	-
September-27	-	-	-	-	-	-	-	-	(4,641)	46,408	-	-
October-27	-	-	-	-	-	-	-	-	(4,641)	41,767	-	-
November-27	-	-	-	-	-	-	-	-	(4,641)	37,126	-	-
December-27	-	-	-	-	-	-	-	-	(4,641)	32,486	-	-
January-28	-	-	-	-	-	-	-	-	(4,641)	27,845	-	-
February-28	-	-	-	-	-	-	-	-	(4,641)	23,204	-	-
March-28	-	-	-	-	-	-	-	-	(4,641)	18,564	-	-
April-28	-	-	-	-	-	-	-	-	(4,641)	13,923	-	-
May-28	-	-	-	-	-	-	-	-	(4,641)	9,282	-	-
June-28	-	-	-	-	-	-	-	-	(4,641)	4,642	-	-
July-28	-	-	-	-	-	-	-	-	(4,641)	1	-	-
August-28	-	-	-	-	-	-	-	-	(1)	-	-	-
September-28	-	-	-	-	-	-	-	-	-	-	-	-
October-28	-	-	-	-	-	-	-	-	-	-	-	-
November-28	-	-	-	-	-	-	-	-	-	-	-	-
December-28	-	-	-	-	-	-	-	-	-	-	-	-
January-29	-	-	-	-	-	-	-	-	-	-	-	-
February-29	-	-	-	-	-	-	-	-	-	-	-	-
March-29	-	-	-	-	-	-	-	-	-	-	-	-
April-29	-	-	-	-	-	-	-	-	-	-	-	-
May-29	-	-	-	-	-	-	-	-	-	-	-	-
June-29	-	-	-	-	-	-	-	-	-	-	-	-
July-29	-	-	-	-	-	-	-	-	-	-	-	-
August-29	-	-	-	-	-	-	-	-	-	-	-	-
September-29	-	-	-	-	-	-	-	-	-	-	-	-
October-29	-	-	-	-	-	-	-	-	-	-	-	-
November-29	-	-	-	-	-	-	-	-	-	-	-	-
December-29	-	-	-	-	-	-	-	-	-	-	-	-
January-30	-	-	-	-	-	-	-	-	-	-	-	-
February-30	-	-	-	-	-	-	-	-	-	-	-	-
March-30	-	-	-	-	-	-	-	-	-	-	-	-
April-30	-	-	-	-	-	-	-	-	-	-	-	-
May-30	-	-	-	-	-	-	-	-	-	-	-	-
June-30	-	-	-	-	-	-	-	-	-	-	-	-
July-30	-	-	-	-	-	-	-	-	-	-	-	-
August-30	-	-	-	-	-	-	-	-	-	-	-	-
September-30	-	-	-	-	-	-	-	-	-	-	-	-
October-30	-	-	-	-	-	-	-	-	-	-	-	-
November-30	-	-	-	-	-	-	-	-	-	-	-	-
December-30	-	-	-	-	-	-	-	-	-	-	-	-
January-31	-	-	-	-	-	-	-	-	-	-	-	-
February-31	-	-	-	-	-	-	-	-	-	-	-	-
March-31	-	-	-	-	-	-	-	-	-	-	-	-
April-31	-	-	-	-	-	-	-	-	-	-	-	-
May-31	-	-	-	-	-	-	-	-	-	-	-	-
June-31	-	-	-	-	-	-	-	-	-	-	-	-
July-31	-	-	-	-	-	-	-	-	-	-	-	-
August-31	-	-	-	-	-	-	-	-	-	-	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN A-2		\$250M unsecured 5.125% Senior Notes, due 2013		\$250m 5.125% Sr Notes - Hedging Income		\$150M unsecured 6.75% debentures, due 2028		\$350M unsecured 7.375% Senior Notes, due 2011	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-31	-	-	-	-	-	-	-	-	-	-	-	-
October-31	-	-	-	-	-	-	-	-	-	-	-	-
November-31	-	-	-	-	-	-	-	-	-	-	-	-
December-31	-	-	-	-	-	-	-	-	-	-	-	-
January-32	-	-	-	-	-	-	-	-	-	-	-	-
February-32	-	-	-	-	-	-	-	-	-	-	-	-
March-32	-	-	-	-	-	-	-	-	-	-	-	-
April-32	-	-	-	-	-	-	-	-	-	-	-	-
May-32	-	-	-	-	-	-	-	-	-	-	-	-
June-32	-	-	-	-	-	-	-	-	-	-	-	-
July-32	-	-	-	-	-	-	-	-	-	-	-	-
August-32	-	-	-	-	-	-	-	-	-	-	-	-
September-32	-	-	-	-	-	-	-	-	-	-	-	-
October-32	-	-	-	-	-	-	-	-	-	-	-	-
November-32	-	-	-	-	-	-	-	-	-	-	-	-
December-32	-	-	-	-	-	-	-	-	-	-	-	-
January-33	-	-	-	-	-	-	-	-	-	-	-	-
February-33	-	-	-	-	-	-	-	-	-	-	-	-
March-33	-	-	-	-	-	-	-	-	-	-	-	-
April-33	-	-	-	-	-	-	-	-	-	-	-	-
May-33	-	-	-	-	-	-	-	-	-	-	-	-
June-33	-	-	-	-	-	-	-	-	-	-	-	-
July-33	-	-	-	-	-	-	-	-	-	-	-	-
August-33	-	-	-	-	-	-	-	-	-	-	-	-
September-33	-	-	-	-	-	-	-	-	-	-	-	-
October-33	-	-	-	-	-	-	-	-	-	-	-	-
November-33	-	-	-	-	-	-	-	-	-	-	-	-
December-33	-	-	-	-	-	-	-	-	-	-	-	-
January-34	-	-	-	-	-	-	-	-	-	-	-	-
February-34	-	-	-	-	-	-	-	-	-	-	-	-
March-34	-	-	-	-	-	-	-	-	-	-	-	-
April-34	-	-	-	-	-	-	-	-	-	-	-	-
May-34	-	-	-	-	-	-	-	-	-	-	-	-
June-34	-	-	-	-	-	-	-	-	-	-	-	-
July-34	-	-	-	-	-	-	-	-	-	-	-	-
August-34	-	-	-	-	-	-	-	-	-	-	-	-
September-34	-	-	-	-	-	-	-	-	-	-	-	-
October-34	-	-	-	-	-	-	-	-	-	-	-	-

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total		
	Amort	End Bal	Amort	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
		150,510			2,103,676		3,634,831		2,111,593						11,983,721
October-06	(649)	149,861	(1,287)	(56,856)	2,046,820	(37,472)	3,597,358	(6,266)	2,105,327	-	-	-	-	(153,806)	11,829,915
November-06	(649)	149,212	(1,287)	(56,856)	1,989,964	(37,472)	3,559,886	(6,266)	2,099,061	-	-	-	-	(153,806)	11,676,110
December-06	(649)	148,563	(1,287)	(56,856)	1,933,108	(37,472)	3,522,413	(6,266)	2,092,795	-	-	-	-	(153,806)	11,522,304
January-07	(649)	147,914	(1,287)	(56,856)	1,876,252	(37,472)	3,484,941	(6,266)	2,086,529	-	-	-	-	(153,806)	11,368,498
February-07	(649)	147,265	(1,287)	(56,856)	1,819,396	(37,472)	3,447,468	(6,266)	2,080,264	-	-	-	-	(153,806)	11,214,693
March-07	(649)	146,615	(1,287)	(56,856)	1,762,540	(37,472)	3,409,996	(6,266)	2,073,998	-	-	-	-	(153,806)	11,060,887
April-07	(649)	145,966	(1,287)	(56,856)	1,705,684	(37,472)	3,372,523	(6,266)	2,067,732	-	-	-	-	(153,806)	10,907,082
May-07	(649)	145,317	(1,287)	(56,856)	1,648,827	(37,472)	3,335,051	(6,266)	2,061,466	-	-	-	-	(153,806)	10,753,276
June-07	(649)	144,668	(1,287)	(56,856)	1,591,971	(37,472)	3,297,578	(6,266)	2,055,200	-	-	-	2,191,243	(153,806)	12,790,713
July-07	(649)	144,019	(1,287)	(56,856)	1,535,115	(37,472)	3,260,106	(6,266)	2,048,934	(17,659)	2,173,584	-	-	(171,464)	12,619,249
August-07	(649)	143,369	(1,287)	(56,856)	1,478,259	(37,472)	3,222,633	(6,266)	2,042,668	(17,659)	2,155,925	-	-	(171,464)	12,447,784
September-07	(649)	142,720	(1,287)	(56,856)	1,421,403	(37,472)	3,185,161	(6,266)	2,036,403	(19,463)	2,136,462	-	-	(173,269)	12,274,515
October-07	(649)	142,071	(1,287)	(56,856)	1,364,547	(37,472)	3,147,688	(6,266)	2,030,137	(18,260)	2,118,202	-	-	(172,066)	12,102,450
November-07	(649)	141,422	(1,287)	(56,856)	1,307,691	(37,472)	3,110,216	(6,266)	2,023,871	(18,260)	2,099,941	-	-	(172,066)	11,930,384
December-07	(649)	140,773	(1,287)	(56,856)	1,250,835	(37,472)	3,072,743	(6,266)	2,017,605	(18,260)	2,081,681	-	-	(172,066)	11,758,318
January-08	(649)	140,124	(1,287)	(56,856)	1,193,979	(37,472)	3,035,271	(6,266)	2,011,339	(18,260)	2,063,420	-	-	(172,066)	11,586,252
February-08	(649)	139,474	(1,287)	(56,856)	1,137,122	(37,472)	2,997,798	(6,266)	2,005,073	(18,260)	2,045,160	-	-	(172,066)	11,414,186
March-08	(649)	138,825	(1,287)	(56,856)	1,080,266	(37,472)	2,960,326	(6,266)	1,998,807	(18,260)	2,026,900	-	-	(172,066)	11,242,120
April-08	(649)	138,176	(1,287)	(56,856)	1,023,410	(37,472)	2,922,853	(6,266)	1,992,542	(18,260)	2,008,639	-	-	(172,066)	11,070,054
May-08	(649)	137,527	(1,287)	(56,856)	966,554	(37,472)	2,885,381	(6,266)	1,986,276	(18,260)	1,990,379	-	-	(172,066)	10,897,988
June-08	(649)	136,878	(1,287)	(56,856)	909,898	(37,472)	2,847,908	(6,266)	1,980,010	(18,260)	1,972,119	-	-	(172,066)	10,725,922
July-08	(649)	136,228	(1,287)	(56,856)	852,842	(37,472)	2,810,436	(6,266)	1,973,744	(18,260)	1,953,858	-	-	(172,066)	10,553,856
August-08	(649)	135,579	(1,287)	(56,856)	795,986	(37,472)	2,772,964	(6,266)	1,967,478	(18,260)	1,935,598	-	-	(172,066)	10,381,790
September-08	(649)	134,930	(1,287)	(56,856)	739,130	(37,472)	2,735,491	(6,266)	1,961,212	(18,260)	1,917,338	-	-	(172,066)	10,209,724
October-08	(649)	134,281	(1,287)	(56,856)	682,273	(37,472)	2,698,019	(6,266)	1,954,947	(18,260)	1,899,077	-	-	(172,066)	10,037,658
November-08	(649)	133,632	(1,287)	(56,856)	625,417	(37,472)	2,660,546	(6,266)	1,948,681	(18,260)	1,880,817	-	-	(172,066)	9,865,592
December-08	(649)	132,983	(1,287)	(56,856)	568,561	(37,472)	2,623,074	(6,266)	1,942,415	(18,260)	1,862,557	-	-	(172,066)	9,693,526
January-09	(649)	132,333	(1,287)	(56,856)	511,705	(37,472)	2,585,601	(6,266)	1,936,149	(18,260)	1,844,296	-	-	(172,066)	9,521,460
February-09	(649)	131,684	(1,287)	(56,856)	454,849	(37,472)	2,548,129	(6,266)	1,929,883	(18,260)	1,826,036	-	-	(172,066)	9,349,394
March-09	(649)	131,035	(1,287)	(56,856)	397,993	(37,472)	2,510,656	(6,266)	1,923,617	(18,260)	1,807,775	-	-	(172,066)	9,177,328
April-09	(649)	130,386	(1,287)	(56,856)	341,137	(37,472)	2,473,184	(6,266)	1,917,351	(18,260)	1,789,515	-	-	(172,066)	9,005,262
May-09	(649)	129,737	(1,287)	(56,856)	284,281	(37,472)	2,435,711	(6,266)	1,911,086	(18,260)	1,771,255	-	-	(172,066)	8,833,196
June-09	(649)	129,088	(1,287)	(56,856)	227,424	(37,472)	2,398,239	(6,266)	1,904,820	(18,260)	1,752,994	-	-	(172,066)	8,661,130
July-09	(649)	128,438	(1,287)	(56,856)	170,568	(37,472)	2,360,766	(6,266)	1,898,554	(18,260)	1,734,734	-	-	(172,066)	8,489,064
August-09	(649)	127,789	(1,287)	(56,856)	113,712	(37,472)	2,323,294	(6,266)	1,892,288	(18,260)	1,716,474	-	-	(172,066)	8,316,998
September-09	(649)	127,140	(1,287)	(56,856)	56,856	(37,472)	2,285,821	(6,266)	1,886,022	(18,260)	1,698,213	-	-	(172,066)	8,144,932
October-09	(649)	126,491	(1,287)	-	-	(37,472)	2,248,349	(6,266)	1,879,756	(18,260)	1,679,953	-	-	(172,066)	7,972,866
November-09	(649)	125,842	(1,287)	-	-	(37,472)	2,210,876	(6,266)	1,873,490	(18,260)	1,661,693	-	-	(115,210)	7,857,657
December-09	(649)	125,192	(1,287)	-	-	(37,472)	2,173,404	(6,266)	1,867,225	(18,260)	1,643,432	-	-	(115,210)	7,742,447
January-10	(649)	124,543	(1,287)	-	-	(37,472)	2,135,931	(6,266)	1,860,959	(18,260)	1,625,172	-	-	(115,210)	7,627,237
February-10	(649)	123,894	(1,287)	-	-	(37,472)	2,098,459	(6,266)	1,854,693	(18,260)	1,606,911	-	-	(115,210)	7,512,027
March-10	(649)	123,245	(1,287)	-	-	(37,472)	2,060,986	(6,266)	1,848,427	(18,260)	1,588,651	-	-	(115,210)	7,396,817
April-10	(649)	122,596	(1,287)	-	-	(37,472)	2,023,514	(6,266)	1,842,161	(18,260)	1,570,391	-	-	(115,210)	7,281,607
May-10	(649)	121,947	(1,287)	-	-	(37,472)	1,986,041	(6,266)	1,835,895	(18,260)	1,552,130	-	-	(115,210)	7,166,398
June-10	(649)	121,297	(1,287)	-	-	(37,472)	1,948,569	(6,266)	1,829,630	(18,260)	1,533,870	-	-	(115,210)	7,051,188
July-10	(649)	120,648	(1,287)	-	-	(37,472)	1,911,096	(6,266)	1,823,364	(18,260)	1,515,610	-	-	(115,210)	6,935,978
August-10	(649)	119,999	(1,287)	-	-	(37,472)	1,873,624	(6,266)	1,817,098	(18,260)	1,497,349	-	-	(115,210)	6,820,768
September-10	(649)	119,350	(1,287)	-	-	(37,472)	1,836,152	(6,266)	1,810,832	(18,260)	1,479,089	-	-	(115,210)	6,705,558
October-10	(649)	118,701	(1,287)	-	-	(37,472)	1,798,679	(6,266)	1,804,566	(18,260)	1,460,829	-	-	(115,210)	6,590,348
November-10	(649)	118,051	(1,287)	-	-	(37,472)	1,761,207	(6,266)	1,798,300	(18,260)	1,442,568	-	-	(115,210)	6,475,139
December-10	(649)	117,402	(1,287)	-	-	(37,472)	1,723,734	(6,266)	1,792,034	(18,260)	1,424,308	-	-	(115,210)	6,359,929
January-11	(649)	116,753	(1,091)	-	-	(37,472)	1,686,262	(6,266)	1,785,769	(18,260)	1,406,048	-	-	(115,015)	6,244,914
February-11	(649)	116,104	-	-	-	(37,472)	1,648,789	(6,266)	1,779,503	(18,260)	1,387,787	-	-	(113,923)	6,130,991
March-11	(649)	115,455	-	-	-	(37,472)	1,611,317	(6,266)	1,773,237	(18,260)	1,369,527	-	-	(113,923)	6,017,068
April-11	(649)	114,806	-	-	-	(37,472)	1,573,844	(6,266)	1,766,971	(18,260)	1,351,266	-	-	(112,577)	5,904,491
May-11	(649)	114,156	-	-	-	(37,472)	1,536,372	(6,266)	1,760,705	(18,260)	1,333,006	-	-	(73,812)	5,830,680
June-11	(649)	113,507	-	-	-	(37,472)	1,498,899	(6,266)	1,754,439	(18,260)	1,314,746	-	-	(73,812)	5,756,868
July-11	(649)	112,858	-	-	-	(37,472)	1,461,427	(6,266)	1,748,173	(18,260)	1,296,485	-	-	(73,812)	5,683,057
August-11	(649)	112,209	-	-	-	(37,472)	1,423,954	(6,266)	1,741,908	(18,260)	1,278,225	-	-	(73,812)	5,609,245

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total		
	Amort	End Bal	Amort	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-11	(649)	177,560	-	-	-	(37,472)	1,386,482	(6,266)	1,735,642	(18,260)	1,259,965	(73,812)	5,535,434		
October-11	(649)	110,910	-	-	-	(37,472)	1,349,009	(6,266)	1,729,376	(18,260)	1,241,704	(73,812)	5,461,522		
November-11	(649)	110,261	-	-	-	(37,472)	1,311,537	(6,266)	1,723,110	(18,260)	1,223,444	(73,812)	5,387,811		
December-11	(649)	109,612	-	-	-	(37,472)	1,274,064	(6,266)	1,716,844	(18,260)	1,205,184	(73,812)	5,313,999		
January-12	(649)	108,963	-	-	-	(37,472)	1,236,592	(6,266)	1,710,578	(18,260)	1,186,923	(73,812)	5,240,187		
February-12	(649)	108,314	-	-	-	(37,472)	1,199,119	(6,266)	1,704,313	(18,260)	1,168,663	(73,812)	5,166,376		
March-12	(649)	107,665	-	-	-	(37,472)	1,161,647	(6,266)	1,698,047	(18,260)	1,150,403	(73,812)	5,092,564		
April-12	(649)	107,015	-	-	-	(37,472)	1,124,174	(6,266)	1,691,781	(18,260)	1,132,142	(73,812)	5,018,753		
May-12	(649)	106,366	-	-	-	(37,472)	1,086,702	(6,266)	1,685,515	(18,260)	1,113,882	(73,812)	4,944,941		
June-12	(649)	105,717	-	-	-	(37,472)	1,049,229	(6,266)	1,679,249	(18,260)	1,095,621	(73,812)	4,871,130		
July-12	(649)	105,068	-	-	-	(37,472)	1,011,757	(6,266)	1,672,983	(18,260)	1,077,361	(73,812)	4,797,318		
August-12	(649)	104,419	-	-	-	(37,472)	974,284	(6,266)	1,666,717	(18,260)	1,059,101	(73,812)	4,723,507		
September-12	(649)	103,769	-	-	-	(37,472)	936,812	(6,266)	1,660,452	(18,260)	1,040,840	(73,812)	4,649,695		
October-12	(649)	103,120	-	-	-	(37,472)	899,340	(6,266)	1,654,186	(18,260)	1,022,580	(73,812)	4,575,884		
November-12	(649)	102,471	-	-	-	(37,472)	861,867	(6,266)	1,647,920	(18,260)	1,004,320	(73,812)	4,502,072		
December-12	(649)	101,822	-	-	-	(37,472)	824,395	(6,266)	1,641,654	(18,260)	986,059	(73,812)	4,428,261		
January-13	(649)	101,173	-	-	-	(37,472)	786,922	(6,266)	1,635,388	(18,260)	967,799	(73,811)	4,354,449		
February-13	(649)	100,524	-	-	-	(37,472)	749,450	(6,266)	1,629,122	(18,260)	949,539	(67,289)	4,287,161		
March-13	(649)	99,874	-	-	-	(37,472)	711,977	(6,266)	1,622,856	(18,260)	931,278	(67,289)	4,219,872		
April-13	(649)	99,225	-	-	-	(37,472)	674,505	(6,266)	1,616,591	(18,260)	913,018	(67,289)	4,152,584		
May-13	(649)	98,576	-	-	-	(37,472)	637,032	(6,266)	1,610,325	(18,260)	894,758	(67,289)	4,085,295		
June-13	(649)	97,927	-	-	-	(37,472)	599,560	(6,266)	1,604,059	(18,260)	876,497	(67,289)	4,018,007		
July-13	(649)	97,278	-	-	-	(37,472)	562,087	(6,266)	1,597,793	(18,260)	858,237	(67,289)	3,950,718		
August-13	(649)	96,629	-	-	-	(37,472)	524,615	(6,266)	1,591,527	(18,260)	839,976	(67,289)	3,883,430		
September-13	(649)	95,979	-	-	-	(37,472)	487,142	(6,266)	1,585,261	(18,260)	821,716	(67,289)	3,816,141		
October-13	(649)	95,330	-	-	-	(37,472)	449,670	(6,266)	1,578,996	(18,260)	803,456	(67,289)	3,748,852		
November-13	(649)	94,681	-	-	-	(37,472)	412,197	(6,266)	1,572,730	(18,260)	785,195	(67,289)	3,681,564		
December-13	(649)	94,032	-	-	-	(37,472)	374,725	(6,266)	1,566,464	(18,260)	766,935	(67,289)	3,614,275		
January-14	(649)	93,383	-	-	-	(37,472)	337,252	(6,266)	1,560,198	(18,260)	748,675	(67,289)	3,546,987		
February-14	(649)	92,733	-	-	-	(37,472)	299,780	(6,266)	1,553,932	(18,260)	730,414	(67,289)	3,479,698		
March-14	(649)	92,084	-	-	-	(37,472)	262,307	(6,266)	1,547,666	(18,260)	712,154	(67,289)	3,412,410		
April-14	(649)	91,435	-	-	-	(37,472)	224,835	(6,266)	1,541,400	(18,260)	693,894	(67,289)	3,345,121		
May-14	(649)	90,786	-	-	-	(37,472)	187,362	(6,266)	1,535,135	(18,260)	675,633	(67,289)	3,277,833		
June-14	(649)	90,137	-	-	-	(37,472)	149,890	(6,266)	1,528,869	(18,260)	657,373	(67,289)	3,210,544		
July-14	(649)	89,488	-	-	-	(37,472)	112,417	(6,266)	1,522,603	(18,260)	639,113	(67,289)	3,143,256		
August-14	(649)	88,838	-	-	-	(37,472)	74,945	(6,266)	1,516,337	(18,260)	620,852	(67,289)	3,075,967		
September-14	(649)	88,189	-	-	-	(37,472)	37,472	(6,266)	1,510,071	(18,260)	602,592	(67,289)	3,008,678		
October-14	(649)	87,540	-	-	-	(37,472)	-	(6,266)	1,503,805	(18,260)	584,331	(67,289)	2,941,390		
November-14	(649)	86,891	-	-	-	-	-	(6,266)	1,497,539	(18,260)	566,071	(29,816)	2,911,574		
December-14	(649)	86,242	-	-	-	-	-	(6,266)	1,491,274	(18,260)	547,811	(29,816)	2,881,758		
January-15	(649)	85,592	-	-	-	-	-	(6,266)	1,485,008	(18,260)	529,550	(29,816)	2,851,942		
February-15	(649)	84,943	-	-	-	-	-	(6,266)	1,478,742	(18,260)	511,290	(29,816)	2,822,126		
March-15	(649)	84,294	-	-	-	-	-	(6,266)	1,472,476	(18,260)	493,030	(29,816)	2,792,310		
April-15	(649)	83,645	-	-	-	-	-	(6,266)	1,466,210	(18,260)	474,769	(29,816)	2,762,493		
May-15	(649)	82,996	-	-	-	-	-	(6,266)	1,459,944	(18,260)	456,509	(29,816)	2,732,677		
June-15	(649)	82,347	-	-	-	-	-	(6,266)	1,453,679	(18,260)	438,249	(29,816)	2,702,861		
July-15	(649)	81,697	-	-	-	-	-	(6,266)	1,447,413	(18,260)	419,988	(29,816)	2,673,045		
August-15	(649)	81,048	-	-	-	-	-	(6,266)	1,441,147	(18,260)	401,728	(29,816)	2,643,229		
September-15	(649)	80,399	-	-	-	-	-	(6,266)	1,434,881	(18,260)	383,468	(29,816)	2,613,413		
October-15	(649)	79,750	-	-	-	-	-	(6,266)	1,428,615	(18,260)	365,207	(29,816)	2,583,597		
November-15	(649)	79,101	-	-	-	-	-	(6,266)	1,422,349	(18,260)	346,947	(29,816)	2,553,781		
December-15	(649)	78,451	-	-	-	-	-	(6,266)	1,416,083	(18,260)	328,686	(29,816)	2,523,965		
January-16	(649)	77,802	-	-	-	-	-	(6,266)	1,409,818	(18,260)	310,426	(29,816)	2,494,149		
February-16	(649)	77,153	-	-	-	-	-	(6,266)	1,403,552	(18,260)	292,166	(29,816)	2,464,333		
March-16	(649)	76,504	-	-	-	-	-	(6,266)	1,397,286	(18,260)	273,905	(29,816)	2,434,517		
April-16	(649)	75,855	-	-	-	-	-	(6,266)	1,391,020	(18,260)	255,645	(29,816)	2,404,701		
May-16	(649)	75,206	-	-	-	-	-	(6,266)	1,384,754	(18,260)	237,385	(29,816)	2,374,885		
June-16	(649)	74,556	-	-	-	-	-	(6,266)	1,378,488	(18,260)	219,124	(29,816)	2,345,069		
July-16	(649)	73,907	-	-	-	-	-	(6,266)	1,372,222	(18,260)	200,864	(29,816)	2,315,252		
August-16	(649)	73,258	-	-	-	-	-	(6,266)	1,365,957	(18,260)	182,604	(29,816)	2,285,436		

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total	
	Amort	End Bal	Amort	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	
September-16	(649)	72,609	-	-	-	-	-	(6,266)	1,359,691	(18,260)	164,343	(29,816)	2,255,620	
October-16	(649)	71,980	-	-	-	-	-	(6,266)	1,353,425	(18,260)	146,083	(29,816)	2,225,804	
November-16	(649)	71,310	-	-	-	-	-	(6,266)	1,347,159	(18,260)	127,823	(29,816)	2,195,988	
December-16	(649)	70,661	-	-	-	-	-	(6,266)	1,340,893	(18,260)	109,562	(29,816)	2,166,172	
January-17	(649)	70,012	-	-	-	-	-	(6,266)	1,334,627	(18,260)	91,302	(29,816)	2,136,356	
February-17	(649)	69,363	-	-	-	-	-	(6,266)	1,328,362	(18,260)	73,041	(29,816)	2,106,540	
March-17	(649)	68,714	-	-	-	-	-	(6,266)	1,322,096	(18,260)	54,781	(29,816)	2,076,724	
April-17	(649)	68,065	-	-	-	-	-	(6,266)	1,315,830	(18,260)	36,521	(29,816)	2,046,908	
May-17	(649)	67,415	-	-	-	-	-	(6,266)	1,309,564	(18,260)	18,260	(29,816)	2,017,092	
June-17	(649)	66,766	-	-	-	-	-	(6,266)	1,303,298	(18,260)	0	(29,816)	1,987,276	
July-17	(649)	66,117	-	-	-	-	-	(6,266)	1,297,032	(0)	-	(11,556)	1,975,720	
August-17	(649)	65,468	-	-	-	-	-	(6,266)	1,290,766	-	-	(11,556)	1,964,164	
September-17	(649)	64,819	-	-	-	-	-	(6,266)	1,284,501	-	-	(11,556)	1,952,609	
October-17	(649)	64,170	-	-	-	-	-	(6,266)	1,278,235	-	-	(11,556)	1,941,053	
November-17	(649)	63,520	-	-	-	-	-	(6,266)	1,271,969	-	-	(11,556)	1,929,497	
December-17	(649)	62,871	-	-	-	-	-	(6,266)	1,265,703	-	-	(11,556)	1,917,941	
January-18	(649)	62,222	-	-	-	-	-	(6,266)	1,259,437	-	-	(11,556)	1,906,386	
February-18	(649)	61,573	-	-	-	-	-	(6,266)	1,253,171	-	-	(11,556)	1,894,830	
March-18	(649)	60,924	-	-	-	-	-	(6,266)	1,246,905	-	-	(11,556)	1,883,274	
April-18	(649)	60,274	-	-	-	-	-	(6,266)	1,240,640	-	-	(11,556)	1,871,719	
May-18	(649)	59,625	-	-	-	-	-	(6,266)	1,234,374	-	-	(11,556)	1,860,163	
June-18	(649)	58,976	-	-	-	-	-	(6,266)	1,228,108	-	-	(11,556)	1,848,607	
July-18	(649)	58,327	-	-	-	-	-	(6,266)	1,221,842	-	-	(11,556)	1,837,051	
August-18	(649)	57,678	-	-	-	-	-	(6,266)	1,215,576	-	-	(11,556)	1,825,496	
September-18	(649)	57,029	-	-	-	-	-	(6,266)	1,209,310	-	-	(11,556)	1,813,940	
October-18	(649)	56,379	-	-	-	-	-	(6,266)	1,203,045	-	-	(11,556)	1,802,384	
November-18	(649)	55,730	-	-	-	-	-	(6,266)	1,196,779	-	-	(11,556)	1,790,829	
December-18	(649)	55,081	-	-	-	-	-	(6,266)	1,190,513	-	-	(11,556)	1,779,273	
January-19	(649)	54,432	-	-	-	-	-	(6,266)	1,184,247	-	-	(11,556)	1,767,717	
February-19	(649)	53,783	-	-	-	-	-	(6,266)	1,177,981	-	-	(11,556)	1,756,161	
March-19	(649)	53,133	-	-	-	-	-	(6,266)	1,171,715	-	-	(11,556)	1,744,606	
April-19	(649)	52,484	-	-	-	-	-	(6,266)	1,165,449	-	-	(11,556)	1,733,050	
May-19	(649)	51,835	-	-	-	-	-	(6,266)	1,159,184	-	-	(11,556)	1,721,494	
June-19	(649)	51,186	-	-	-	-	-	(6,266)	1,152,918	-	-	(11,556)	1,709,939	
July-19	(649)	50,537	-	-	-	-	-	(6,266)	1,146,652	-	-	(11,556)	1,698,383	
August-19	(649)	49,888	-	-	-	-	-	(6,266)	1,140,386	-	-	(11,556)	1,686,827	
September-19	(649)	49,238	-	-	-	-	-	(6,266)	1,134,120	-	-	(11,556)	1,675,272	
October-19	(649)	48,589	-	-	-	-	-	(6,266)	1,127,854	-	-	(11,556)	1,663,716	
November-19	(649)	47,940	-	-	-	-	-	(6,266)	1,121,588	-	-	(11,556)	1,652,160	
December-19	(649)	47,291	-	-	-	-	-	(6,266)	1,115,323	-	-	(11,556)	1,640,604	
January-20	(649)	46,642	-	-	-	-	-	(6,266)	1,109,057	-	-	(11,556)	1,629,049	
February-20	(649)	45,992	-	-	-	-	-	(6,266)	1,102,791	-	-	(11,556)	1,617,493	
March-20	(649)	45,343	-	-	-	-	-	(6,266)	1,096,525	-	-	(11,556)	1,605,937	
April-20	(649)	44,694	-	-	-	-	-	(6,266)	1,090,259	-	-	(11,556)	1,594,382	
May-20	(649)	44,045	-	-	-	-	-	(6,266)	1,083,993	-	-	(11,556)	1,582,826	
June-20	(649)	43,396	-	-	-	-	-	(6,266)	1,077,728	-	-	(11,556)	1,571,270	
July-20	(649)	42,747	-	-	-	-	-	(6,266)	1,071,462	-	-	(11,556)	1,559,714	
August-20	(649)	42,097	-	-	-	-	-	(6,266)	1,065,196	-	-	(11,556)	1,548,159	
September-20	(649)	41,448	-	-	-	-	-	(6,266)	1,058,930	-	-	(11,556)	1,536,603	
October-20	(649)	40,799	-	-	-	-	-	(6,266)	1,052,664	-	-	(11,556)	1,525,047	
November-20	(649)	40,150	-	-	-	-	-	(6,266)	1,046,398	-	-	(11,556)	1,513,492	
December-20	(649)	39,501	-	-	-	-	-	(6,266)	1,040,132	-	-	(11,556)	1,501,936	
January-21	(649)	38,851	-	-	-	-	-	(6,266)	1,033,867	-	-	(11,556)	1,490,380	
February-21	(649)	38,202	-	-	-	-	-	(6,266)	1,027,601	-	-	(11,556)	1,478,824	
March-21	(649)	37,553	-	-	-	-	-	(6,266)	1,021,335	-	-	(11,556)	1,467,269	
April-21	(649)	36,904	-	-	-	-	-	(6,266)	1,015,069	-	-	(11,556)	1,455,713	
May-21	(649)	36,255	-	-	-	-	-	(6,266)	1,008,803	-	-	(11,556)	1,444,157	
June-21	(649)	35,606	-	-	-	-	-	(6,266)	1,002,537	-	-	(11,556)	1,432,602	
July-21	(649)	34,956	-	-	-	-	-	(6,266)	996,271	-	-	(11,556)	1,421,046	
August-21	(649)	34,307	-	-	-	-	-	(6,266)	990,006	-	-	(11,556)	1,409,490	

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total	
	Amort	End Bal	Amort	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	
September-21	(649)	33,668	-	-	-	-	-	(6,266)	983,740	-	-	(11,556)	1,397,934	
October-21	(649)	33,009	-	-	-	-	-	(6,266)	977,474	-	-	(11,556)	1,386,379	
November-21	(649)	32,360	-	-	-	-	-	(6,266)	971,208	-	-	(11,556)	1,374,823	
December-21	(649)	31,711	-	-	-	-	-	(6,266)	964,942	-	-	(11,556)	1,363,267	
January-22	(649)	31,061	-	-	-	-	-	(6,266)	958,676	-	-	(11,556)	1,351,712	
February-22	(649)	30,412	-	-	-	-	-	(6,266)	952,411	-	-	(11,556)	1,340,156	
March-22	(649)	29,763	-	-	-	-	-	(6,266)	946,145	-	-	(11,556)	1,328,600	
April-22	(649)	29,114	-	-	-	-	-	(6,266)	939,879	-	-	(11,556)	1,317,045	
May-22	(649)	28,465	-	-	-	-	-	(6,266)	933,613	-	-	(11,556)	1,305,489	
June-22	(649)	27,815	-	-	-	-	-	(6,266)	927,347	-	-	(11,556)	1,293,933	
July-22	(649)	27,166	-	-	-	-	-	(6,266)	921,081	-	-	(11,556)	1,282,377	
August-22	(649)	26,517	-	-	-	-	-	(6,266)	914,815	-	-	(11,556)	1,270,822	
September-22	(649)	25,868	-	-	-	-	-	(6,266)	908,550	-	-	(11,556)	1,259,266	
October-22	(649)	25,219	-	-	-	-	-	(6,266)	902,284	-	-	(11,556)	1,247,710	
November-22	(649)	24,570	-	-	-	-	-	(6,266)	896,018	-	-	(11,556)	1,236,155	
December-22	(649)	23,920	-	-	-	-	-	(6,266)	889,752	-	-	(11,556)	1,224,599	
January-23	(649)	23,271	-	-	-	-	-	(6,266)	883,486	-	-	(11,556)	1,213,043	
February-23	(649)	22,622	-	-	-	-	-	(6,266)	877,220	-	-	(11,556)	1,201,487	
March-23	(649)	21,973	-	-	-	-	-	(6,266)	870,954	-	-	(11,556)	1,189,932	
April-23	(649)	21,324	-	-	-	-	-	(6,266)	864,689	-	-	(11,556)	1,178,376	
May-23	(649)	20,674	-	-	-	-	-	(6,266)	858,423	-	-	(11,556)	1,166,820	
June-23	(649)	20,025	-	-	-	-	-	(6,266)	852,157	-	-	(11,556)	1,155,265	
July-23	(649)	19,376	-	-	-	-	-	(6,266)	845,891	-	-	(11,556)	1,143,709	
August-23	(649)	18,727	-	-	-	-	-	(6,266)	839,625	-	-	(11,556)	1,132,153	
September-23	(649)	18,078	-	-	-	-	-	(6,266)	833,359	-	-	(11,556)	1,120,597	
October-23	(649)	17,429	-	-	-	-	-	(6,266)	827,094	-	-	(11,556)	1,109,042	
November-23	(649)	16,779	-	-	-	-	-	(6,266)	820,828	-	-	(11,556)	1,097,486	
December-23	(649)	16,130	-	-	-	-	-	(6,266)	814,562	-	-	(11,556)	1,085,930	
January-24	(649)	15,481	-	-	-	-	-	(6,266)	808,296	-	-	(11,556)	1,074,375	
February-24	(649)	14,832	-	-	-	-	-	(6,266)	802,030	-	-	(11,556)	1,062,819	
March-24	(649)	14,183	-	-	-	-	-	(6,266)	795,764	-	-	(11,556)	1,051,263	
April-24	(649)	13,533	-	-	-	-	-	(6,266)	789,498	-	-	(11,556)	1,039,707	
May-24	(649)	12,884	-	-	-	-	-	(6,266)	783,233	-	-	(11,556)	1,028,152	
June-24	(649)	12,235	-	-	-	-	-	(6,266)	776,967	-	-	(11,556)	1,016,596	
July-24	(649)	11,586	-	-	-	-	-	(6,266)	770,701	-	-	(11,556)	1,005,040	
August-24	(649)	10,937	-	-	-	-	-	(6,266)	764,435	-	-	(11,556)	993,485	
September-24	(649)	10,288	-	-	-	-	-	(6,266)	758,169	-	-	(11,556)	981,929	
October-24	(649)	9,638	-	-	-	-	-	(6,266)	751,903	-	-	(11,556)	970,373	
November-24	(649)	8,989	-	-	-	-	-	(6,266)	745,637	-	-	(11,556)	958,818	
December-24	(649)	8,340	-	-	-	-	-	(6,266)	739,372	-	-	(11,556)	947,262	
January-25	(649)	7,691	-	-	-	-	-	(6,266)	733,106	-	-	(11,556)	935,706	
February-25	(649)	7,042	-	-	-	-	-	(6,266)	726,840	-	-	(11,556)	924,150	
March-25	(649)	6,392	-	-	-	-	-	(6,266)	720,574	-	-	(11,556)	912,595	
April-25	(649)	5,743	-	-	-	-	-	(6,266)	714,308	-	-	(11,556)	901,039	
May-25	(649)	5,094	-	-	-	-	-	(6,266)	708,042	-	-	(11,556)	889,483	
June-25	(649)	4,445	-	-	-	-	-	(6,266)	701,777	-	-	(11,556)	877,928	
July-25	(649)	3,796	-	-	-	-	-	(6,266)	695,511	-	-	(11,556)	866,372	
August-25	(649)	3,147	-	-	-	-	-	(6,266)	689,245	-	-	(11,556)	854,816	
September-25	(649)	2,497	-	-	-	-	-	(6,266)	682,979	-	-	(11,556)	843,260	
October-25	(649)	1,848	-	-	-	-	-	(6,266)	676,713	-	-	(11,556)	831,705	
November-25	(649)	1,199	-	-	-	-	-	(6,266)	670,447	-	-	(11,556)	820,149	
December-25	(649)	550	-	-	-	-	-	(6,266)	664,181	-	-	(11,556)	808,593	
January-26	(550)	-	-	-	-	-	-	(6,266)	657,916	-	-	(11,456)	797,137	
February-26	-	-	-	-	-	-	-	(6,266)	651,650	-	-	(10,907)	786,230	
March-26	-	-	-	-	-	-	-	(6,266)	645,384	-	-	(10,907)	775,324	
April-26	-	-	-	-	-	-	-	(6,266)	639,118	-	-	(10,907)	764,417	
May-26	-	-	-	-	-	-	-	(6,266)	632,852	-	-	(10,907)	753,511	
June-26	-	-	-	-	-	-	-	(6,266)	626,586	-	-	(10,907)	742,604	
July-26	-	-	-	-	-	-	-	(6,266)	620,320	-	-	(10,907)	731,698	
August-26	-	-	-	-	-	-	-	(6,266)	614,055	-	-	(10,907)	720,791	

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total	
	Amort	End Bal	Amort	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	
September-26	-	-	-	-	-	-	-	(6,266)	607,789	-	-	(10,907)	709,885	
October-26	-	-	-	-	-	-	-	(6,266)	601,523	-	-	(10,907)	698,978	
November-26	-	-	-	-	-	-	-	(6,266)	595,257	-	-	(10,907)	688,072	
December-26	-	-	-	-	-	-	-	(6,266)	588,991	-	-	(10,907)	677,165	
January-27	-	-	-	-	-	-	-	(6,266)	582,725	-	-	(10,907)	666,259	
February-27	-	-	-	-	-	-	-	(6,266)	576,460	-	-	(10,907)	655,352	
March-27	-	-	-	-	-	-	-	(6,266)	570,194	-	-	(10,907)	644,445	
April-27	-	-	-	-	-	-	-	(6,266)	563,928	-	-	(10,907)	633,539	
May-27	-	-	-	-	-	-	-	(6,266)	557,662	-	-	(10,907)	622,632	
June-27	-	-	-	-	-	-	-	(6,266)	551,396	-	-	(10,907)	611,726	
July-27	-	-	-	-	-	-	-	(6,266)	545,130	-	-	(10,907)	600,819	
August-27	-	-	-	-	-	-	-	(6,266)	538,864	-	-	(10,907)	589,913	
September-27	-	-	-	-	-	-	-	(6,266)	532,599	-	-	(10,907)	579,006	
October-27	-	-	-	-	-	-	-	(6,266)	526,333	-	-	(10,907)	568,100	
November-27	-	-	-	-	-	-	-	(6,266)	520,067	-	-	(10,907)	557,193	
December-27	-	-	-	-	-	-	-	(6,266)	513,801	-	-	(10,907)	546,287	
January-28	-	-	-	-	-	-	-	(6,266)	507,535	-	-	(10,907)	535,380	
February-28	-	-	-	-	-	-	-	(6,266)	501,269	-	-	(10,907)	524,474	
March-28	-	-	-	-	-	-	-	(6,266)	495,003	-	-	(10,907)	513,567	
April-28	-	-	-	-	-	-	-	(6,266)	488,738	-	-	(10,907)	502,661	
May-28	-	-	-	-	-	-	-	(6,266)	482,472	-	-	(10,907)	491,754	
June-28	-	-	-	-	-	-	-	(6,266)	476,206	-	-	(10,907)	480,848	
July-28	-	-	-	-	-	-	-	(6,266)	469,940	-	-	(10,907)	469,941	
August-28	-	-	-	-	-	-	-	(6,266)	463,674	-	-	(6,267)	463,674	
September-28	-	-	-	-	-	-	-	(6,266)	457,408	-	-	(6,266)	457,408	
October-28	-	-	-	-	-	-	-	(6,266)	451,143	-	-	(6,266)	451,143	
November-28	-	-	-	-	-	-	-	(6,266)	444,877	-	-	(6,266)	444,877	
December-28	-	-	-	-	-	-	-	(6,266)	438,611	-	-	(6,266)	438,611	
January-29	-	-	-	-	-	-	-	(6,266)	432,345	-	-	(6,266)	432,345	
February-29	-	-	-	-	-	-	-	(6,266)	426,079	-	-	(6,266)	426,079	
March-29	-	-	-	-	-	-	-	(6,266)	419,813	-	-	(6,266)	419,813	
April-29	-	-	-	-	-	-	-	(6,266)	413,547	-	-	(6,266)	413,547	
May-29	-	-	-	-	-	-	-	(6,266)	407,282	-	-	(6,266)	407,282	
June-29	-	-	-	-	-	-	-	(6,266)	401,016	-	-	(6,266)	401,016	
July-29	-	-	-	-	-	-	-	(6,266)	394,750	-	-	(6,266)	394,750	
August-29	-	-	-	-	-	-	-	(6,266)	388,484	-	-	(6,266)	388,484	
September-29	-	-	-	-	-	-	-	(6,266)	382,218	-	-	(6,266)	382,218	
October-29	-	-	-	-	-	-	-	(6,266)	375,952	-	-	(6,266)	375,952	
November-29	-	-	-	-	-	-	-	(6,266)	369,686	-	-	(6,266)	369,686	
December-29	-	-	-	-	-	-	-	(6,266)	363,421	-	-	(6,266)	363,421	
January-30	-	-	-	-	-	-	-	(6,266)	357,155	-	-	(6,266)	357,155	
February-30	-	-	-	-	-	-	-	(6,266)	350,889	-	-	(6,266)	350,889	
March-30	-	-	-	-	-	-	-	(6,266)	344,623	-	-	(6,266)	344,623	
April-30	-	-	-	-	-	-	-	(6,266)	338,357	-	-	(6,266)	338,357	
May-30	-	-	-	-	-	-	-	(6,266)	332,091	-	-	(6,266)	332,091	
June-30	-	-	-	-	-	-	-	(6,266)	325,826	-	-	(6,266)	325,826	
July-30	-	-	-	-	-	-	-	(6,266)	319,560	-	-	(6,266)	319,560	
August-30	-	-	-	-	-	-	-	(6,266)	313,294	-	-	(6,266)	313,294	
September-30	-	-	-	-	-	-	-	(6,266)	307,028	-	-	(6,266)	307,028	
October-30	-	-	-	-	-	-	-	(6,266)	300,762	-	-	(6,266)	300,762	
November-30	-	-	-	-	-	-	-	(6,266)	294,496	-	-	(6,266)	294,496	
December-30	-	-	-	-	-	-	-	(6,266)	288,230	-	-	(6,266)	288,230	
January-31	-	-	-	-	-	-	-	(6,266)	281,965	-	-	(6,266)	281,965	
February-31	-	-	-	-	-	-	-	(6,266)	275,699	-	-	(6,266)	275,699	
March-31	-	-	-	-	-	-	-	(6,266)	269,433	-	-	(6,266)	269,433	
April-31	-	-	-	-	-	-	-	(6,266)	263,167	-	-	(6,266)	263,167	
May-31	-	-	-	-	-	-	-	(6,266)	256,901	-	-	(6,266)	256,901	
June-31	-	-	-	-	-	-	-	(6,266)	250,635	-	-	(6,266)	250,635	
July-31	-	-	-	-	-	-	-	(6,266)	244,369	-	-	(6,266)	244,369	
August-31	-	-	-	-	-	-	-	(6,266)	238,104	-	-	(6,266)	238,104	

Atmos Energy Corporation
Amortization of Debt Expense
For Fiscal Year 2007 - 2009

Period	MTN A-1		MTN		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014		\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		Total	
	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal	Amort	End Bal
September-31	-	133,838	-	-	-	-	-	-	(6,266)	231,838	-	-	(6,266)	231,838
October-31	-	-	-	-	-	-	-	-	(6,266)	225,572	-	-	(6,266)	225,572
November-31	-	-	-	-	-	-	-	-	(6,266)	219,306	-	-	(6,266)	219,306
December-31	-	-	-	-	-	-	-	-	(6,266)	213,040	-	-	(6,266)	213,040
January-32	-	-	-	-	-	-	-	-	(6,266)	206,774	-	-	(6,266)	206,774
February-32	-	-	-	-	-	-	-	-	(6,266)	200,509	-	-	(6,266)	200,509
March-32	-	-	-	-	-	-	-	-	(6,266)	194,243	-	-	(6,266)	194,243
April-32	-	-	-	-	-	-	-	-	(6,266)	187,977	-	-	(6,266)	187,977
May-32	-	-	-	-	-	-	-	-	(6,266)	181,711	-	-	(6,266)	181,711
June-32	-	-	-	-	-	-	-	-	(6,266)	175,445	-	-	(6,266)	175,445
July-32	-	-	-	-	-	-	-	-	(6,266)	169,179	-	-	(6,266)	169,179
August-32	-	-	-	-	-	-	-	-	(6,266)	162,913	-	-	(6,266)	162,913
September-32	-	-	-	-	-	-	-	-	(6,266)	156,648	-	-	(6,266)	156,648
October-32	-	-	-	-	-	-	-	-	(6,266)	150,382	-	-	(6,266)	150,382
November-32	-	-	-	-	-	-	-	-	(6,266)	144,116	-	-	(6,266)	144,116
December-32	-	-	-	-	-	-	-	-	(6,266)	137,850	-	-	(6,266)	137,850
January-33	-	-	-	-	-	-	-	-	(6,266)	131,584	-	-	(6,266)	131,584
February-33	-	-	-	-	-	-	-	-	(6,266)	125,318	-	-	(6,266)	125,318
March-33	-	-	-	-	-	-	-	-	(6,266)	119,052	-	-	(6,266)	119,052
April-33	-	-	-	-	-	-	-	-	(6,266)	112,787	-	-	(6,266)	112,787
May-33	-	-	-	-	-	-	-	-	(6,266)	106,521	-	-	(6,266)	106,521
June-33	-	-	-	-	-	-	-	-	(6,266)	100,255	-	-	(6,266)	100,255
July-33	-	-	-	-	-	-	-	-	(6,266)	93,989	-	-	(6,266)	93,989
August-33	-	-	-	-	-	-	-	-	(6,266)	87,723	-	-	(6,266)	87,723
September-33	-	-	-	-	-	-	-	-	(6,266)	81,457	-	-	(6,266)	81,457
October-33	-	-	-	-	-	-	-	-	(6,266)	75,192	-	-	(6,266)	75,192
November-33	-	-	-	-	-	-	-	-	(6,266)	68,926	-	-	(6,266)	68,926
December-33	-	-	-	-	-	-	-	-	(6,266)	62,660	-	-	(6,266)	62,660
January-34	-	-	-	-	-	-	-	-	(6,266)	56,394	-	-	(6,266)	56,394
February-34	-	-	-	-	-	-	-	-	(6,266)	50,128	-	-	(6,266)	50,128
March-34	-	-	-	-	-	-	-	-	(6,266)	43,862	-	-	(6,266)	43,862
April-34	-	-	-	-	-	-	-	-	(6,266)	37,596	-	-	(6,266)	37,596
May-34	-	-	-	-	-	-	-	-	(6,266)	31,331	-	-	(6,266)	31,331
June-34	-	-	-	-	-	-	-	-	(6,266)	25,065	-	-	(6,266)	25,065
July-34	-	-	-	-	-	-	-	-	(6,266)	18,799	-	-	(6,266)	18,799
August-34	-	-	-	-	-	-	-	-	(6,266)	12,533	-	-	(6,266)	12,533
September-34	-	-	-	-	-	-	-	-	(6,266)	6,267	-	-	(6,266)	6,267
October-34	-	-	-	-	-	-	-	-	(6,266)	1	-	-	(6,266)	1

Almos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series J	Series P
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,783.38	202,500.00
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52	116,129.52
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,959.90	318,629.52

Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	01-Nov-17
Factor (Months)	178	191	202	190	113

Period	Series Q	Series T	Series U	Series J	Series P
May-08	4,022,837	4,715,704	5,131,341	7,238,467	318,630
June-08	(28,132) 3,994,705	(30,229) 4,685,475	(30,727) 5,100,615	(46,700) 7,191,767	(2,820) 315,810
July-08	(28,132) 3,966,573	(30,229) 4,655,246	(30,727) 5,069,888	(46,700) 7,145,068	(2,820) 312,990
August-08	(28,132) 3,938,442	(30,229) 4,625,017	(30,727) 5,039,161	(46,700) 7,098,368	(2,820) 310,170
September-08	(28,132) 3,910,310	(30,229) 4,594,788	(30,727) 5,008,435	(46,700) 7,051,668	(2,820) 307,351
October-08	(28,132) 3,882,178	(30,229) 4,564,559	(30,727) 4,977,708	(46,700) 7,004,968	(2,820) 304,531
November-08	(28,132) 3,854,047	(30,229) 4,534,330	(30,727) 4,946,982	(46,700) 6,958,269	(2,820) 301,711
December-08	(28,132) 3,825,915	(30,229) 4,504,101	(30,727) 4,916,255	(46,700) 6,911,569	(2,820) 298,891
January-09	(28,132) 3,797,783	(30,229) 4,473,873	(30,727) 4,885,528	(46,700) 6,864,869	(2,820) 296,072
February-09	(28,132) 3,769,651	(30,229) 4,443,644	(30,727) 4,854,802	(46,700) 6,818,169	(2,820) 293,252
March-09	(28,132) 3,741,520	(30,229) 4,413,415	(30,727) 4,824,075	(46,700) 6,771,469	(2,820) 290,432
April-09	(28,132) 3,713,388	(30,229) 4,383,186	(30,727) 4,793,349	(46,700) 6,724,770	(2,820) 287,612
May-09	(28,132) 3,685,256	(30,229) 4,352,957	(30,727) 4,762,622	(46,700) 6,678,070	(2,820) 284,793
June-09	(28,132) 3,657,124	(30,229) 4,322,728	(30,727) 4,731,895	(46,700) 6,631,370	(2,820) 281,973
July-09	(28,132) 3,628,993	(30,229) 4,292,499	(30,727) 4,701,169	(46,700) 6,584,670	(2,820) 279,153
August-09	(28,132) 3,600,861	(30,229) 4,262,271	(30,727) 4,670,442	(46,700) 6,537,970	(2,820) 276,334
September-09	(28,132) 3,572,729	(30,229) 4,232,042	(30,727) 4,639,716	(46,700) 6,491,271	(2,820) 273,514
October-09	(28,132) 3,544,598	(30,229) 4,201,813	(30,727) 4,608,989	(46,700) 6,444,571	(2,820) 270,694
November-09	(28,132) 3,516,466	(30,229) 4,171,584	(30,727) 4,578,262	(46,700) 6,397,871	(2,820) 267,874
December-09	(28,132) 3,488,334	(30,229) 4,141,355	(30,727) 4,547,536	(46,700) 6,351,171	(2,820) 265,055
January-10	(28,132) 3,460,202	(30,229) 4,111,126	(30,727) 4,516,809	(46,700) 6,304,472	(2,820) 262,235
February-10	(28,132) 3,432,071	(30,229) 4,080,897	(30,727) 4,486,083	(46,700) 6,257,772	(2,820) 259,415
March-10	(28,132) 3,403,939	(30,229) 4,050,668	(30,727) 4,455,356	(46,700) 6,211,072	(2,820) 256,595
April-10	(28,132) 3,375,807	(30,229) 4,020,440	(30,727) 4,424,629	(46,700) 6,164,372	(2,820) 253,776
May-10	(28,132) 3,347,675	(30,229) 3,990,211	(30,727) 4,393,903	(46,700) 6,117,672	(2,820) 250,956
June-10	(28,132) 3,319,544	(30,229) 3,959,982	(30,727) 4,363,176	(46,700) 6,070,973	(2,820) 248,136
July-10	(28,132) 3,291,412	(30,229) 3,929,753	(30,727) 4,332,450	(46,700) 6,024,273	(2,820) 245,317
August-10	(28,132) 3,263,280	(30,229) 3,899,524	(30,727) 4,301,723	(46,700) 5,977,573	(2,820) 242,497
September-10	(28,132) 3,235,149	(30,229) 3,869,295	(30,727) 4,270,997	(46,700) 5,930,873	(2,820) 239,677
October-10	(28,132) 3,207,017	(30,229) 3,839,066	(30,727) 4,240,270	(46,700) 5,884,173	(2,820) 236,857
November-10	(28,132) 3,178,885	(30,229) 3,808,837	(30,727) 4,209,543	(46,700) 5,837,474	(2,820) 234,038
December-10	(28,132) 3,150,753	(30,229) 3,778,609	(30,727) 4,178,817	(46,700) 5,790,774	(2,820) 231,218
January-11	(28,132) 3,122,622	(30,229) 3,748,380	(30,727) 4,148,090	(46,700) 5,744,074	(2,820) 228,398
February-11	(28,132) 3,094,490	(30,229) 3,718,151	(30,727) 4,117,364	(46,700) 5,697,374	(2,820) 225,578
March-11	(28,132) 3,066,358	(30,229) 3,687,922	(30,727) 4,086,637	(46,700) 5,650,674	(2,820) 222,759
April-11	(28,132) 3,038,226	(30,229) 3,657,693	(30,727) 4,055,910	(46,700) 5,603,975	(2,820) 219,939
May-11	(28,132) 3,010,095	(30,229) 3,627,464	(30,727) 4,025,184	(46,700) 5,557,275	(2,820) 217,119
June-11	(28,132) 2,981,963	(30,229) 3,597,235	(30,727) 3,994,457	(46,700) 5,510,575	(2,820) 214,300
July-11	(28,132) 2,953,831	(30,229) 3,567,007	(30,727) 3,963,731	(46,700) 5,463,875	(2,820) 211,480
August-11	(28,132) 2,925,700	(30,229) 3,536,778	(30,727) 3,933,004	(46,700) 5,417,176	(2,820) 208,660
September-11	(28,132) 2,897,568	(30,229) 3,506,549	(30,727) 3,902,277	(46,700) 5,370,476	(2,820) 205,840
October-11	(28,132) 2,869,436	(30,229) 3,476,320	(30,727) 3,871,551	(46,700) 5,323,776	(2,820) 203,021
November-11	(28,132) 2,841,304	(30,229) 3,446,091	(30,727) 3,840,824	(46,700) 5,277,076	(2,820) 200,201
December-11	(28,132) 2,813,173	(30,229) 3,415,862	(30,727) 3,810,098	(46,700) 5,230,376	(2,820) 197,381
January-12	(28,132) 2,785,041	(30,229) 3,385,633	(30,727) 3,779,371	(46,700) 5,183,677	(2,820) 194,561
February-12	(28,132) 2,756,909	(30,229) 3,355,404	(30,727) 3,748,644	(46,700) 5,136,977	(2,820) 191,742
March-12	(28,132) 2,728,777	(30,229) 3,325,176	(30,727) 3,717,918	(46,700) 5,090,277	(2,820) 188,922
April-12	(28,132) 2,700,646	(30,229) 3,294,947	(30,727) 3,687,191	(46,700) 5,043,577	(2,820) 186,102
May-12	(28,132) 2,672,514	(30,229) 3,264,718	(30,727) 3,656,465	(46,700) 4,996,877	(2,820) 183,282
June-12	(28,132) 2,644,382	(30,229) 3,234,489	(30,727) 3,625,738	(46,700) 4,950,178	(2,820) 180,463
July-12	(28,132) 2,616,251	(30,229) 3,204,260	(30,727) 3,595,011	(46,700) 4,903,478	(2,820) 177,643
August-12	(28,132) 2,588,119	(30,229) 3,174,031	(30,727) 3,564,285	(46,700) 4,856,778	(2,820) 174,823
September-12	(28,132) 2,559,987	(30,229) 3,143,802	(30,727) 3,533,558	(46,700) 4,810,078	(2,820) 172,004
October-12	(28,132) 2,531,855	(30,229) 3,113,574	(30,727) 3,502,832	(46,700) 4,763,378	(2,820) 169,184
November-12	(28,132) 2,503,724	(30,229) 3,083,345	(30,727) 3,472,105	(46,700) 4,716,679	(2,820) 166,364
December-12	(28,132) 2,475,592	(30,229) 3,053,116	(30,727) 3,441,378	(46,700) 4,669,979	(2,820) 163,544
January-13	(28,132) 2,447,460	(30,229) 3,022,887	(30,727) 3,410,652	(46,700) 4,623,279	(2,820) 160,725

Atmos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series J	Series P
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,783.38	202,500.00
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52	116,129.52
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,959.90	318,629.52
Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	01-Nov-17
Factor (Months)	178	191	202	190	113
Period	Series Q	Series T	Series U	Series J	Series P
February-13	(28,132) 2,419,328	(30,229) 2,992,658	(30,727) 3,379,925	(46,700) 4,576,579	(2,820) 157,905
March-13	(28,132) 2,391,197	(30,229) 2,962,429	(30,727) 3,349,199	(46,700) 4,529,880	(2,820) 155,085
April-13	(28,132) 2,363,065	(30,229) 2,932,200	(30,727) 3,318,472	(46,700) 4,483,180	(2,820) 152,265
May-13	(28,132) 2,334,933	(30,229) 2,901,971	(30,727) 3,287,746	(46,700) 4,436,480	(2,820) 149,446
June-13	(28,132) 2,306,802	(30,229) 2,871,743	(30,727) 3,257,019	(46,700) 4,389,780	(2,820) 146,626
July-13	(28,132) 2,278,670	(30,229) 2,841,514	(30,727) 3,226,292	(46,700) 4,343,080	(2,820) 143,806
August-13	(28,132) 2,250,538	(30,229) 2,811,285	(30,727) 3,195,566	(46,700) 4,296,381	(2,820) 140,987
September-13	(28,132) 2,222,406	(30,229) 2,781,056	(30,727) 3,164,839	(46,700) 4,249,681	(2,820) 138,167
October-13	(28,132) 2,194,275	(30,229) 2,750,827	(30,727) 3,134,113	(46,700) 4,202,981	(2,820) 135,347
November-13	(28,132) 2,166,143	(30,229) 2,720,598	(30,727) 3,103,386	(46,700) 4,156,281	(2,820) 132,527
December-13	(28,132) 2,138,011	(30,229) 2,690,369	(30,727) 3,072,659	(46,700) 4,109,581	(2,820) 129,708
January-14	(28,132) 2,109,880	(30,229) 2,660,140	(30,727) 3,041,933	(46,700) 4,062,882	(2,820) 126,888
February-14	(28,132) 2,081,748	(30,229) 2,629,912	(30,727) 3,011,206	(46,700) 4,016,182	(2,820) 124,068
March-14	(28,132) 2,053,616	(30,229) 2,599,683	(30,727) 2,980,480	(46,700) 3,969,482	(2,820) 121,248
April-14	(28,132) 2,025,484	(30,229) 2,569,454	(30,727) 2,949,753	(46,700) 3,922,782	(2,820) 118,429
May-14	(28,132) 1,997,353	(30,229) 2,539,225	(30,727) 2,919,026	(46,700) 3,876,082	(2,820) 115,609
June-14	(28,132) 1,969,221	(30,229) 2,508,996	(30,727) 2,888,300	(46,700) 3,829,383	(2,820) 112,789
July-14	(28,132) 1,941,089	(30,229) 2,478,767	(30,727) 2,857,573	(46,700) 3,782,683	(2,820) 109,969
August-14	(28,132) 1,912,957	(30,229) 2,448,538	(30,727) 2,826,847	(46,700) 3,735,983	(2,820) 107,150
September-14	(28,132) 1,884,826	(30,229) 2,418,310	(30,727) 2,796,120	(46,700) 3,689,283	(2,820) 104,330
October-14	(28,132) 1,856,694	(30,229) 2,388,081	(30,727) 2,765,393	(46,700) 3,642,584	(2,820) 101,510
November-14	(28,132) 1,828,562	(30,229) 2,357,852	(30,727) 2,734,667	(46,700) 3,595,884	(2,820) 98,691
December-14	(28,132) 1,800,431	(30,229) 2,327,623	(30,727) 2,703,940	(46,700) 3,549,184	(2,820) 95,871
January-15	(28,132) 1,772,299	(30,229) 2,297,394	(30,727) 2,673,214	(46,700) 3,502,484	(2,820) 93,051
February-15	(28,132) 1,744,167	(30,229) 2,267,165	(30,727) 2,642,487	(46,700) 3,455,784	(2,820) 90,231
March-15	(28,132) 1,716,035	(30,229) 2,236,936	(30,727) 2,611,760	(46,700) 3,409,085	(2,820) 87,412
April-15	(28,132) 1,687,904	(30,229) 2,206,707	(30,727) 2,581,034	(46,700) 3,362,385	(2,820) 84,592
May-15	(28,132) 1,659,772	(30,229) 2,176,479	(30,727) 2,550,307	(46,700) 3,315,685	(2,820) 81,772
June-15	(28,132) 1,631,640	(30,229) 2,146,250	(30,727) 2,519,581	(46,700) 3,268,985	(2,820) 78,952
July-15	(28,132) 1,603,508	(30,229) 2,116,021	(30,727) 2,488,854	(46,700) 3,222,285	(2,820) 76,133
August-15	(28,132) 1,575,377	(30,229) 2,085,792	(30,727) 2,458,127	(46,700) 3,175,586	(2,820) 73,313
September-15	(28,132) 1,547,245	(30,229) 2,055,563	(30,727) 2,427,401	(46,700) 3,128,886	(2,820) 70,493
October-15	(28,132) 1,519,113	(30,229) 2,025,334	(30,727) 2,396,674	(46,700) 3,082,186	(2,820) 67,674
November-15	(28,132) 1,490,982	(30,229) 1,995,105	(30,727) 2,365,948	(46,700) 3,035,486	(2,820) 64,854
December-15	(28,132) 1,462,850	(30,229) 1,964,876	(30,727) 2,335,221	(46,700) 2,988,786	(2,820) 62,034
January-16	(28,132) 1,434,718	(30,229) 1,934,648	(30,727) 2,304,495	(46,700) 2,942,087	(2,820) 59,214
February-16	(28,132) 1,406,586	(30,229) 1,904,419	(30,727) 2,273,768	(46,700) 2,895,387	(2,820) 56,395
March-16	(28,132) 1,378,455	(30,229) 1,874,190	(30,727) 2,243,041	(46,700) 2,848,687	(2,820) 53,575
April-16	(28,132) 1,350,323	(30,229) 1,843,961	(30,727) 2,212,315	(46,700) 2,801,987	(2,820) 50,755
May-16	(28,132) 1,322,191	(30,229) 1,813,732	(30,727) 2,181,588	(46,700) 2,755,288	(2,820) 47,935
June-16	(28,132) 1,294,059	(30,229) 1,783,503	(30,727) 2,150,862	(46,700) 2,708,588	(2,820) 45,116
July-16	(28,132) 1,265,928	(30,229) 1,753,274	(30,727) 2,120,135	(46,700) 2,661,888	(2,820) 42,296
August-16	(28,132) 1,237,796	(30,229) 1,723,046	(30,727) 2,089,408	(46,700) 2,615,188	(2,820) 39,476
September-16	(28,132) 1,209,664	(30,229) 1,692,817	(30,727) 2,058,682	(46,700) 2,568,488	(2,820) 36,656
October-16	(28,132) 1,181,533	(30,229) 1,662,588	(30,727) 2,027,955	(46,700) 2,521,789	(2,820) 33,837
November-16	(28,132) 1,153,401	(30,229) 1,632,359	(30,727) 1,997,229	(46,700) 2,475,089	(2,820) 31,017
December-16	(28,132) 1,125,269	(30,229) 1,602,130	(30,727) 1,966,502	(46,700) 2,428,389	(2,820) 28,197
January-17	(28,132) 1,097,137	(30,229) 1,571,901	(30,727) 1,935,775	(46,700) 2,381,689	(2,820) 25,378
February-17	(28,132) 1,069,006	(30,229) 1,541,672	(30,727) 1,905,049	(46,700) 2,334,989	(2,820) 22,558
March-17	(28,132) 1,040,874	(30,229) 1,511,443	(30,727) 1,874,322	(46,700) 2,288,290	(2,820) 19,738
April-17	(28,132) 1,012,742	(30,229) 1,481,215	(30,727) 1,843,596	(46,700) 2,241,590	(2,820) 16,918
May-17	(28,132) 984,610	(30,229) 1,450,986	(30,727) 1,812,869	(46,700) 2,194,890	(2,820) 14,099
June-17	(28,132) 956,479	(30,229) 1,420,757	(30,727) 1,782,142	(46,700) 2,148,190	(2,820) 11,279
July-17	(28,132) 928,347	(30,229) 1,390,528	(30,727) 1,751,416	(46,700) 2,101,491	(2,820) 8,459
August-17	(28,132) 900,215	(30,229) 1,360,299	(30,727) 1,720,689	(46,700) 2,054,791	(2,820) 5,639
September-17	(28,132) 872,084	(30,229) 1,330,070	(30,727) 1,689,963	(46,700) 2,008,091	(2,820) 2,820
October-17	(28,132) 843,952	(30,229) 1,299,841	(30,727) 1,659,236	(46,700) 1,961,391	(2,820) 0

Atmos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series J	Series P
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,783.38	202,500.00
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52	116,129.52
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,959.90	318,629.52
Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	01-Nov-17
Factor (Months)	178	191	202	190	113
Period	Series Q	Series T	Series U	Series J	Series P
November-17	(28,132) 815,820	(30,229) 1,269,612	(30,727) 1,628,509	(46,700) 1,914,691	(0) -
December-17	(28,132) 787,688	(30,229) 1,239,384	(30,727) 1,597,783	(46,700) 1,867,992	-
January-18	(28,132) 759,557	(30,229) 1,209,155	(30,727) 1,567,056	(46,700) 1,821,292	-
February-18	(28,132) 731,425	(30,229) 1,178,926	(30,727) 1,536,330	(46,700) 1,774,592	-
March-18	(28,132) 703,293	(30,229) 1,148,697	(30,727) 1,505,603	(46,700) 1,727,892	-
April-18	(28,132) 675,161	(30,229) 1,118,468	(30,727) 1,474,876	(46,700) 1,681,192	-
May-18	(28,132) 647,030	(30,229) 1,088,239	(30,727) 1,444,150	(46,700) 1,634,493	-
June-18	(28,132) 618,898	(30,229) 1,058,010	(30,727) 1,413,423	(46,700) 1,587,793	-
July-18	(28,132) 590,766	(30,229) 1,027,782	(30,727) 1,382,697	(46,700) 1,541,093	-
August-18	(28,132) 562,635	(30,229) 997,553	(30,727) 1,351,970	(46,700) 1,494,393	-
September-18	(28,132) 534,503	(30,229) 967,324	(30,727) 1,321,244	(46,700) 1,447,693	-
October-18	(28,132) 506,371	(30,229) 937,095	(30,727) 1,290,517	(46,700) 1,400,994	-
November-18	(28,132) 478,239	(30,229) 906,866	(30,727) 1,259,790	(46,700) 1,354,294	-
December-18	(28,132) 450,108	(30,229) 876,637	(30,727) 1,229,064	(46,700) 1,307,594	-
January-19	(28,132) 421,976	(30,229) 846,408	(30,727) 1,198,337	(46,700) 1,260,894	-
February-19	(28,132) 393,844	(30,229) 816,179	(30,727) 1,167,611	(46,700) 1,214,195	-
March-19	(28,132) 365,712	(30,229) 785,951	(30,727) 1,136,884	(46,700) 1,167,495	-
April-19	(28,132) 337,581	(30,229) 755,722	(30,727) 1,106,157	(46,700) 1,120,795	-
May-19	(28,132) 309,449	(30,229) 725,493	(30,727) 1,075,431	(46,700) 1,074,095	-
June-19	(28,132) 281,317	(30,229) 695,264	(30,727) 1,044,704	(46,700) 1,027,395	-
July-19	(28,132) 253,186	(30,229) 665,035	(30,727) 1,013,978	(46,700) 980,696	-
August-19	(28,132) 225,054	(30,229) 634,806	(30,727) 983,251	(46,700) 933,996	-
September-19	(28,132) 196,922	(30,229) 604,577	(30,727) 952,524	(46,700) 887,296	-
October-19	(28,132) 168,790	(30,229) 574,349	(30,727) 921,798	(46,700) 840,596	-
November-19	(28,132) 140,659	(30,229) 544,120	(30,727) 891,071	(46,700) 793,896	-
December-19	(28,132) 112,527	(30,229) 513,891	(30,727) 860,345	(46,700) 747,197	-
January-20	(28,132) 84,395	(30,229) 483,662	(30,727) 829,618	(46,700) 700,497	-
February-20	(28,132) 56,263	(30,229) 453,433	(30,727) 798,891	(46,700) 653,797	-
March-20	(28,132) 28,132	(30,229) 423,204	(30,727) 768,165	(46,700) 607,097	-
April-20	(28,132) 0	(30,229) 392,975	(30,727) 737,438	(46,700) 560,397	-
May-20	(0) -	(30,229) 362,746	(30,727) 706,712	(46,700) 513,698	-
June-20	-	(30,229) 332,518	(30,727) 675,985	(46,700) 466,998	-
July-20	-	(30,229) 302,289	(30,727) 645,258	(46,700) 420,298	-
August-20	-	(30,229) 272,060	(30,727) 614,532	(46,700) 373,598	-
September-20	-	(30,229) 241,831	(30,727) 583,805	(46,700) 326,899	-
October-20	-	(30,229) 211,602	(30,727) 553,079	(46,700) 280,199	-
November-20	-	(30,229) 181,373	(30,727) 522,352	(46,700) 233,499	-
December-20	-	(30,229) 151,144	(30,727) 491,625	(46,700) 186,799	-
January-21	-	(30,229) 120,915	(30,727) 460,899	(46,700) 140,099	-
February-21	-	(30,229) 90,687	(30,727) 430,172	(46,700) 93,400	-
March-21	-	(30,229) 60,458	(30,727) 399,446	(46,700) 46,700	-
April-21	-	(30,229) 30,229	(30,727) 368,719	(46,700) 0	-
May-21	-	(30,229) 0	(30,727) 337,993	(0) -	-
June-21	-	(0) -	(30,727) 307,266	-	-
July-21	-	-	(30,727) 276,539	-	-
August-21	-	-	(30,727) 245,813	-	-
September-21	-	-	(30,727) 215,086	-	-
October-21	-	-	(30,727) 184,360	-	-
November-21	-	-	(30,727) 153,633	-	-
December-21	-	-	(30,727) 122,906	-	-
January-22	-	-	(30,727) 92,180	-	-
February-22	-	-	(30,727) 61,453	-	-
March-22	-	-	(30,727) 30,727	-	-
April-22	-	-	(30,727) -	-	-
Total Expense	(4,022,837)	(4,715,704)	(5,131,341)	(7,238,467)	

Almos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series J	5.125 Sr Notes	6.35% Sr Notes	Unamortized Cost- 06/30/05
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,783.36	9,506,552.01		24,990,022
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52			870,872
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,959.90	9,506,552.01		25,860,893

Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	15-Jan-13			Unamortized
Factor (Months)	178	191	202	190	120			Cost
Period	Series Q	Series T	Series U	Series J	Series P		Total Exp	Cost
May-08	4,022,837	4,715,704	5,131,341		4,436,391	183,187		26,046,557
June-08	(28,132) 3,994,705	(30,229) 4,685,475	(30,727) 5,100,615	(46,700)	(79,221) 4,357,170	(1,681) 181,507	(219,509)	25,827,048
July-08	(28,132) 3,966,573	(30,229) 4,655,246	(30,727) 5,059,888	(46,700)	(79,221) 4,277,946	(1,681) 179,826	(219,509)	25,607,540
August-08	(28,132) 3,938,442	(30,229) 4,625,017	(30,727) 5,039,161	(46,700)	(79,221) 4,198,727	(1,681) 178,146	(219,509)	25,388,031
September-08	(28,132) 3,910,310	(30,229) 4,594,788	(30,727) 5,008,435	(46,700)	(79,221) 4,119,506	(1,681) 176,465	(219,509)	25,168,522
October-08	(28,132) 3,882,178	(30,229) 4,564,559	(30,727) 4,977,708	(46,700)	(79,221) 4,040,285	(1,681) 174,784	(219,509)	24,949,014
November-08	(28,132) 3,854,047	(30,229) 4,534,330	(30,727) 4,946,982	(46,700)	(79,221) 3,961,063	(1,681) 173,104	(219,509)	24,729,505
December-08	(28,132) 3,825,915	(30,229) 4,504,101	(30,727) 4,916,255	(46,700)	(79,221) 3,881,842	(1,681) 171,423	(219,509)	24,509,997
January-09	(28,132) 3,797,783	(30,229) 4,473,873	(30,727) 4,885,528	(46,700)	(79,221) 3,802,621	(1,681) 169,742	(219,509)	24,290,488
February-09	(28,132) 3,769,651	(30,229) 4,443,644	(30,727) 4,854,802	(46,700)	(79,221) 3,723,400	(1,681) 168,062	(219,509)	24,070,979
March-09	(28,132) 3,741,520	(30,229) 4,413,415	(30,727) 4,824,075	(46,700)	(79,221) 3,644,178	(1,681) 166,381	(219,509)	23,851,471
April-09	(28,132) 3,713,388	(30,229) 4,383,186	(30,727) 4,793,349	(46,700)	(79,221) 3,564,957	(1,681) 164,701	(219,509)	23,631,962
May-09	(28,132) 3,685,256	(30,229) 4,352,957	(30,727) 4,762,622	(46,700)	(79,221) 3,485,736	(1,681) 163,020	(219,509)	23,412,454
June-09	(28,132) 3,657,124	(30,229) 4,322,728	(30,727) 4,731,895	(46,700)	(79,221) 3,406,514	(1,681) 161,339	(219,509)	23,192,945
July-09	(28,132) 3,628,993	(30,229) 4,292,499	(30,727) 4,701,169	(46,700)	(79,221) 3,327,293	(1,681) 159,659	(219,509)	22,973,436
August-09	(28,132) 3,600,861	(30,229) 4,262,271	(30,727) 4,670,442	(46,700)	(79,221) 3,248,072	(1,681) 157,978	(219,509)	22,753,928
September-09	(28,132) 3,572,729	(30,229) 4,232,042	(30,727) 4,639,716	(46,700)	(79,221) 3,168,851	(1,681) 156,297	(219,509)	22,534,419
October-09	(28,132) 3,544,598	(30,229) 4,201,813	(30,727) 4,608,989	(46,700)	(79,221) 3,089,629	(1,681) 154,617	(219,509)	22,314,911
November-09	(28,132) 3,516,466	(30,229) 4,171,584	(30,727) 4,578,262	(46,700)	(79,221) 3,010,408	(1,681) 152,936	(219,509)	22,095,402
December-09	(28,132) 3,488,334	(30,229) 4,141,355	(30,727) 4,547,536	(46,700)	(79,221) 2,931,187	(1,681) 151,256	(219,509)	21,875,893
January-10	(28,132) 3,460,202	(30,229) 4,111,126	(30,727) 4,516,809	(46,700)	(79,221) 2,851,966	(1,681) 149,575	(219,509)	21,656,385
February-10	(28,132) 3,432,071	(30,229) 4,080,897	(30,727) 4,486,083	(46,700)	(79,221) 2,772,744	(1,681) 147,894	(219,509)	21,436,876
March-10	(28,132) 3,403,939	(30,229) 4,050,668	(30,727) 4,455,356	(46,700)	(79,221) 2,693,523	(1,681) 146,214	(219,509)	21,217,368
April-10	(28,132) 3,375,807	(30,229) 4,020,440	(30,727) 4,424,629	(46,700)	(79,221) 2,614,302	(1,681) 144,533	(219,509)	20,997,859
May-10	(28,132) 3,347,675	(30,229) 3,990,211	(30,727) 4,393,903	(46,700)	(79,221) 2,535,081	(1,681) 142,853	(219,509)	20,778,351
June-10	(28,132) 3,319,544	(30,229) 3,959,982	(30,727) 4,363,176	(46,700)	(79,221) 2,455,859	(1,681) 141,172	(219,509)	20,558,842
July-10	(28,132) 3,291,412	(30,229) 3,929,753	(30,727) 4,332,450	(46,700)	(79,221) 2,376,638	(1,681) 139,491	(219,509)	20,339,333
August-10	(28,132) 3,263,280	(30,229) 3,899,524	(30,727) 4,301,723	(46,700)	(79,221) 2,297,417	(1,681) 137,811	(219,509)	20,119,825
September-10	(28,132) 3,235,149	(30,229) 3,869,295	(30,727) 4,270,997	(46,700)	(79,221) 2,218,195	(1,681) 136,130	(219,509)	19,900,316
October-10	(28,132) 3,207,017	(30,229) 3,839,066	(30,727) 4,240,270	(46,700)	(79,221) 2,138,974	(1,681) 134,449	(219,509)	19,680,808
November-10	(28,132) 3,178,885	(30,229) 3,808,837	(30,727) 4,209,543	(46,700)	(79,221) 2,059,753	(1,681) 132,769	(219,509)	19,461,299
December-10	(28,132) 3,150,753	(30,229) 3,778,609	(30,727) 4,178,817	(46,700)	(79,221) 1,980,532	(1,681) 131,088	(219,509)	19,241,790
January-11	(28,132) 3,122,622	(30,229) 3,748,380	(30,727) 4,148,090	(46,700)	(79,221) 1,901,310	(1,681) 129,408	(219,509)	19,022,282
February-11	(28,132) 3,094,490	(30,229) 3,718,151	(30,727) 4,117,364	(46,700)	(79,221) 1,822,089	(1,681) 127,727	(219,509)	18,802,773
March-11	(28,132) 3,066,358	(30,229) 3,687,922	(30,727) 4,086,637	(46,700)	(79,221) 1,742,868	(1,681) 126,046	(219,509)	18,583,265
April-11	(28,132) 3,038,226	(30,229) 3,657,693	(30,727) 4,055,910	(46,700)	(79,221) 1,663,647	(1,681) 124,366	(219,509)	18,363,756
May-11	(28,132) 3,010,095	(30,229) 3,627,464	(30,727) 4,025,184	(46,700)	(79,221) 1,584,425	(1,681) 122,685	(219,509)	18,144,247
June-11	(28,132) 2,981,963	(30,229) 3,597,235	(30,727) 3,994,457	(46,700)	(79,221) 1,505,204	(1,681) 121,005	(219,509)	17,924,739
July-11	(28,132) 2,953,831	(30,229) 3,567,007	(30,727) 3,963,731	(46,700)	(79,221) 1,425,983	(1,681) 119,324	(219,509)	17,705,230
August-11	(28,132) 2,925,700	(30,229) 3,536,778	(30,727) 3,933,004	(46,700)	(79,221) 1,346,762	(1,681) 117,643	(219,509)	17,485,722
September-11	(28,132) 2,897,568	(30,229) 3,506,549	(30,727) 3,902,277	(46,700)	(79,221) 1,267,540	(1,681) 115,963	(219,509)	17,266,213
October-11	(28,132) 2,869,436	(30,229) 3,476,320	(30,727) 3,871,551	(46,700)	(79,221) 1,188,319	(1,681) 114,282	(219,509)	17,046,704
November-11	(28,132) 2,841,304	(30,229) 3,446,091	(30,727) 3,840,824	(46,700)	(79,221) 1,109,098	(1,681) 112,601	(219,509)	16,827,196
December-11	(28,132) 2,813,173	(30,229) 3,415,862	(30,727) 3,810,098	(46,700)	(79,221) 1,029,876	(1,681) 110,921	(219,509)	16,607,687
January-12	(28,132) 2,785,041	(30,229) 3,385,633	(30,727) 3,779,371	(46,700)	(79,221) 950,655	(1,681) 109,240	(219,509)	16,388,179
February-12	(28,132) 2,756,909	(30,229) 3,355,404	(30,727) 3,748,644	(46,700)	(79,221) 871,434	(1,681) 107,560	(219,509)	16,168,670
March-12	(28,132) 2,728,777	(30,229) 3,325,176	(30,727) 3,717,918	(46,700)	(79,221) 792,213	(1,681) 105,879	(219,509)	15,949,161
April-12	(28,132) 2,700,646	(30,229) 3,294,947	(30,727) 3,687,191	(46,700)	(79,221) 712,991	(1,681) 104,198	(219,509)	15,729,653
May-12	(28,132) 2,672,514	(30,229) 3,264,718	(30,727) 3,656,465	(46,700)	(79,221) 633,770	(1,681) 102,518	(219,509)	15,510,144
June-12	(28,132) 2,644,382	(30,229) 3,234,489	(30,727) 3,625,738	(46,700)	(79,221) 554,549	(1,681) 100,837	(219,509)	15,290,636
July-12	(28,132) 2,616,251	(30,229) 3,204,260	(30,727) 3,595,011	(46,700)	(79,221) 475,328	(1,681) 99,156	(219,509)	15,071,127
August-12	(28,132) 2,588,119	(30,229) 3,174,031	(30,727) 3,564,285	(46,700)	(79,221) 396,106	(1,681) 97,476	(219,509)	14,851,618
September-12	(28,132) 2,559,987	(30,229) 3,143,802	(30,727) 3,533,558	(46,700)	(79,221) 316,885	(1,681) 95,795	(219,509)	14,632,110
October-12	(28,132) 2,531,855	(30,229) 3,113,574	(30,727) 3,502,832	(46,700)	(79,221) 237,664	(1,681) 94,115	(219,509)	14,412,601
November-12	(28,132) 2,503,724	(30,229) 3,083,345	(30,727) 3,472,105	(46,700)	(79,221) 158,443	(1,681) 92,434	(219,509)	14,193,093
December-12	(28,132) 2,475,592	(30,229) 3,053,116	(30,727) 3,441,378	(46,700)	(79,221) 79,221	(1,681) 90,753	(219,509)	13,973,584
January-13	(28,132) 2,447,460	(30,229) 3,022,887	(30,727) 3,410,652	(46,700)	(79,221) -	(1,681) 89,073	(219,509)	13,754,076

Atmos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series V	5.125 Sr Notes	6.35% Sr Notes	Unamortized Cost- 06/30/05
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,783.38	9,506,552.01		24,990,022
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52			870,872
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,959.90	9,506,552.01		25,860,893

Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	15-Jan-13
Factor (Months)	178	191	202	190	120

Period	Series Q	Series T	Series U	Series J	Series P	Total Exp	Unamortized Cost
February-13	(28,132) 2,319,328	(30,229) 2,992,656	(30,727) 3,379,926	(46,700)	-	(1,681) 87,392	(140,287) 13,613,788
March-13	(28,132) 2,391,197	(30,229) 2,962,429	(30,727) 3,349,199	(46,700)	-	(1,681) 85,712	(140,287) 13,473,501
April-13	(28,132) 2,363,065	(30,229) 2,932,200	(30,727) 3,318,472	(46,700)	-	(1,681) 84,031	(140,287) 13,333,214
May-13	(28,132) 2,334,933	(30,229) 2,901,971	(30,727) 3,287,746	(46,700)	-	(1,681) 82,350	(140,287) 13,192,926
June-13	(28,132) 2,306,802	(30,229) 2,871,743	(30,727) 3,257,019	(46,700)	-	(1,681) 80,670	(140,287) 13,052,639
July-13	(28,132) 2,278,670	(30,229) 2,841,514	(30,727) 3,226,292	(46,700)	-	(1,681) 78,989	(140,287) 12,912,352
August-13	(28,132) 2,250,538	(30,229) 2,811,285	(30,727) 3,195,566	(46,700)	-	(1,681) 77,308	(140,287) 12,772,064
September-13	(28,132) 2,222,406	(30,229) 2,781,056	(30,727) 3,164,839	(46,700)	-	(1,681) 75,628	(140,287) 12,631,777
October-13	(28,132) 2,194,275	(30,229) 2,750,827	(30,727) 3,134,113	(46,700)	-	(1,681) 73,947	(140,287) 12,491,490
November-13	(28,132) 2,166,143	(30,229) 2,720,598	(30,727) 3,103,386	(46,700)	-	(1,681) 72,267	(140,287) 12,351,202
December-13	(28,132) 2,138,011	(30,229) 2,690,369	(30,727) 3,072,659	(46,700)	-	(1,681) 70,586	(140,287) 12,210,915
January-14	(28,132) 2,109,880	(30,229) 2,660,140	(30,727) 3,041,933	(46,700)	-	(1,681) 68,905	(140,287) 12,070,628
February-14	(28,132) 2,081,748	(30,229) 2,629,912	(30,727) 3,011,206	(46,700)	-	(1,681) 67,225	(140,287) 11,930,340
March-14	(28,132) 2,053,616	(30,229) 2,599,683	(30,727) 2,980,480	(46,700)	-	(1,681) 65,544	(140,287) 11,790,053
April-14	(28,132) 2,025,484	(30,229) 2,569,454	(30,727) 2,949,753	(46,700)	-	(1,681) 63,863	(140,287) 11,649,766
May-14	(28,132) 1,997,353	(30,229) 2,539,225	(30,727) 2,919,026	(46,700)	-	(1,681) 62,183	(140,287) 11,509,478
June-14	(28,132) 1,969,221	(30,229) 2,508,996	(30,727) 2,888,300	(46,700)	-	(1,681) 60,502	(140,287) 11,369,191
July-14	(28,132) 1,941,089	(30,229) 2,478,767	(30,727) 2,857,573	(46,700)	-	(1,681) 58,822	(140,287) 11,228,904
August-14	(28,132) 1,912,957	(30,229) 2,448,538	(30,727) 2,826,847	(46,700)	-	(1,681) 57,141	(140,287) 11,088,616
September-14	(28,132) 1,884,826	(30,229) 2,418,310	(30,727) 2,796,120	(46,700)	-	(1,681) 55,460	(140,287) 10,948,329
October-14	(28,132) 1,856,694	(30,229) 2,388,081	(30,727) 2,765,393	(46,700)	-	(1,681) 53,780	(140,287) 10,808,042
November-14	(28,132) 1,828,562	(30,229) 2,357,852	(30,727) 2,734,667	(46,700)	-	(1,681) 52,099	(140,287) 10,667,754
December-14	(28,132) 1,800,431	(30,229) 2,327,623	(30,727) 2,703,940	(46,700)	-	(1,681) 50,419	(140,287) 10,527,467
January-15	(28,132) 1,772,299	(30,229) 2,297,394	(30,727) 2,673,214	(46,700)	-	(1,681) 48,738	(140,287) 10,387,180
February-15	(28,132) 1,744,167	(30,229) 2,267,165	(30,727) 2,642,487	(46,700)	-	(1,681) 47,057	(140,287) 10,246,892
March-15	(28,132) 1,716,035	(30,229) 2,236,936	(30,727) 2,611,760	(46,700)	-	(1,681) 45,377	(140,287) 10,106,605
April-15	(28,132) 1,687,904	(30,229) 2,206,707	(30,727) 2,581,034	(46,700)	-	(1,681) 43,696	(140,287) 9,966,318
May-15	(28,132) 1,659,772	(30,229) 2,176,479	(30,727) 2,550,307	(46,700)	-	(1,681) 42,015	(140,287) 9,826,030
June-15	(28,132) 1,631,640	(30,229) 2,146,250	(30,727) 2,519,581	(46,700)	-	(1,681) 40,335	(140,287) 9,685,743
July-15	(28,132) 1,603,508	(30,229) 2,116,021	(30,727) 2,488,854	(46,700)	-	(1,681) 38,654	(140,287) 9,545,456
August-15	(28,132) 1,575,377	(30,229) 2,085,792	(30,727) 2,458,127	(46,700)	-	(1,681) 36,974	(140,287) 9,405,168
September-15	(28,132) 1,547,245	(30,229) 2,055,563	(30,727) 2,427,401	(46,700)	-	(1,681) 35,293	(140,287) 9,264,881
October-15	(28,132) 1,519,113	(30,229) 2,025,334	(30,727) 2,396,674	(46,700)	-	(1,681) 33,612	(140,287) 9,124,594
November-15	(28,132) 1,490,982	(30,229) 1,995,105	(30,727) 2,365,948	(46,700)	-	(1,681) 31,932	(140,287) 8,984,306
December-15	(28,132) 1,462,850	(30,229) 1,964,876	(30,727) 2,335,221	(46,700)	-	(1,681) 30,251	(140,287) 8,844,019
January-16	(28,132) 1,434,718	(30,229) 1,934,648	(30,727) 2,304,495	(46,700)	-	(1,681) 28,571	(140,287) 8,703,732
February-16	(28,132) 1,406,586	(30,229) 1,904,419	(30,727) 2,273,768	(46,700)	-	(1,681) 26,890	(140,287) 8,563,444
March-16	(28,132) 1,378,455	(30,229) 1,874,190	(30,727) 2,243,041	(46,700)	-	(1,681) 25,209	(140,287) 8,423,157
April-16	(28,132) 1,350,323	(30,229) 1,843,961	(30,727) 2,212,315	(46,700)	-	(1,681) 23,529	(140,287) 8,282,870
May-16	(28,132) 1,322,191	(30,229) 1,813,732	(30,727) 2,181,588	(46,700)	-	(1,681) 21,848	(140,287) 8,142,582
June-16	(28,132) 1,294,059	(30,229) 1,783,503	(30,727) 2,150,862	(46,700)	-	(1,681) 20,167	(140,287) 8,002,295
July-16	(28,132) 1,265,928	(30,229) 1,753,274	(30,727) 2,120,135	(46,700)	-	(1,681) 18,487	(140,287) 7,862,008
August-16	(28,132) 1,237,796	(30,229) 1,723,046	(30,727) 2,089,408	(46,700)	-	(1,681) 16,806	(140,287) 7,721,720
September-16	(28,132) 1,209,664	(30,229) 1,692,817	(30,727) 2,058,682	(46,700)	-	(1,681) 15,126	(140,287) 7,581,433
October-16	(28,132) 1,181,533	(30,229) 1,662,588	(30,727) 2,027,955	(46,700)	-	(1,681) 13,445	(140,287) 7,441,146
November-16	(28,132) 1,153,401	(30,229) 1,632,359	(30,727) 1,997,229	(46,700)	-	(1,681) 11,764	(140,287) 7,300,858
December-16	(28,132) 1,125,269	(30,229) 1,602,130	(30,727) 1,966,502	(46,700)	-	(1,681) 10,084	(140,287) 7,160,571
January-17	(28,132) 1,097,137	(30,229) 1,571,901	(30,727) 1,935,775	(46,700)	-	(1,681) 8,403	(140,287) 7,020,284
February-17	(28,132) 1,069,006	(30,229) 1,541,672	(30,727) 1,905,049	(46,700)	-	(1,681) 6,722	(140,287) 6,879,996
March-17	(28,132) 1,040,874	(30,229) 1,511,443	(30,727) 1,874,322	(46,700)	-	(1,681) 5,042	(140,287) 6,739,709
April-17	(28,132) 1,012,742	(30,229) 1,481,215	(30,727) 1,843,596	(46,700)	-	(1,681) 3,361	(140,287) 6,599,422
May-17	(28,132) 984,610	(30,229) 1,450,986	(30,727) 1,812,869	(46,700)	-	(1,681) 1,681	(140,287) 6,459,135
June-17	(28,132) 956,479	(30,229) 1,420,757	(30,727) 1,782,142	(46,700)	-	(1,681)	(140,287) 6,318,847
July-17	(28,132) 928,347	(30,229) 1,390,528	(30,727) 1,751,416	(46,700)	-	-	(138,607) 6,180,240
August-17	(28,132) 900,215	(30,229) 1,360,299	(30,727) 1,720,689	(46,700)	-	-	(138,607) 6,041,634
September-17	(28,132) 872,084	(30,229) 1,330,070	(30,727) 1,689,963	(46,700)	-	-	(138,607) 5,903,027
October-17	(28,132) 843,952	(30,229) 1,299,841	(30,727) 1,659,236	(46,700)	-	-	(138,607) 5,764,420

Almos Energy Corporation
Cost Amortization of Premium on FMB
GL Account 1890
For Fiscal Year 2005 - 2010

	Series Q	Series T	Series U	Series J	5.125 Sr Notes	6.35% Sr Notes	Unamortized Cost- 06/30/05
Premium on Early Retirement	4,828,420.49	5,691,857.76	5,957,960.00	8,511,793.38	9,506,552.01		24,990,022
Unamortized Debt Exp	179,026.86	81,856.22	248,811.92	361,176.52			870,872
Total Cost	5,007,447.35	5,773,713.98	6,206,771.92	8,872,969.90	9,506,552.01		25,860,893

Ending Period	30-Apr-20	01-Jun-21	01-May-22	01-May-21	15-Jan-13
Factor (Months)	178	191	202	190	120

Period	Series Q	Series T	Series U	Series J	Series P	Total Exp	Unamortized Cost
November-17	(28,132) 875,820	(30,229) 1,269,572	(30,727) 1,626,509	(46,700)	-	(135,787)	5,628,633
December-17	(28,132) 787,688	(30,229) 1,239,384	(30,727) 1,597,783	(46,700)	-	(135,787)	5,492,846
January-18	(28,132) 759,557	(30,229) 1,209,155	(30,727) 1,567,056	(46,700)	-	(135,787)	5,357,059
February-18	(28,132) 731,425	(30,229) 1,178,926	(30,727) 1,536,330	(46,700)	-	(135,787)	5,221,272
March-18	(28,132) 703,293	(30,229) 1,148,697	(30,727) 1,505,603	(46,700)	-	(135,787)	5,085,485
April-18	(28,132) 675,161	(30,229) 1,118,468	(30,727) 1,474,876	(46,700)	-	(135,787)	4,949,698
May-18	(28,132) 647,030	(30,229) 1,088,239	(30,727) 1,444,150	(46,700)	-	(135,787)	4,813,912
June-18	(28,132) 618,898	(30,229) 1,058,010	(30,727) 1,413,423	(46,700)	-	(135,787)	4,678,125
July-18	(28,132) 590,766	(30,229) 1,027,782	(30,727) 1,382,697	(46,700)	-	(135,787)	4,542,338
August-18	(28,132) 562,635	(30,229) 997,553	(30,727) 1,351,970	(46,700)	-	(135,787)	4,406,551
September-18	(28,132) 534,503	(30,229) 967,324	(30,727) 1,321,244	(46,700)	-	(135,787)	4,270,764
October-18	(28,132) 506,371	(30,229) 937,095	(30,727) 1,290,517	(46,700)	-	(135,787)	4,134,977
November-18	(28,132) 478,239	(30,229) 906,866	(30,727) 1,259,790	(46,700)	-	(135,787)	3,999,190
December-18	(28,132) 450,108	(30,229) 876,637	(30,727) 1,229,064	(46,700)	-	(135,787)	3,863,403
January-19	(28,132) 421,976	(30,229) 846,408	(30,727) 1,198,337	(46,700)	-	(135,787)	3,727,616
February-19	(28,132) 393,844	(30,229) 816,179	(30,727) 1,167,611	(46,700)	-	(135,787)	3,591,829
March-19	(28,132) 365,712	(30,229) 785,951	(30,727) 1,136,884	(46,700)	-	(135,787)	3,456,042
April-19	(28,132) 337,581	(30,229) 755,722	(30,727) 1,106,157	(46,700)	-	(135,787)	3,320,255
May-19	(28,132) 309,449	(30,229) 725,493	(30,727) 1,075,431	(46,700)	-	(135,787)	3,184,468
June-19	(28,132) 281,317	(30,229) 695,264	(30,727) 1,044,704	(46,700)	-	(135,787)	3,048,681
July-19	(28,132) 253,186	(30,229) 665,035	(30,727) 1,013,978	(46,700)	-	(135,787)	2,912,894
August-19	(28,132) 225,054	(30,229) 634,806	(30,727) 983,251	(46,700)	-	(135,787)	2,777,107
September-19	(28,132) 196,922	(30,229) 604,577	(30,727) 952,524	(46,700)	-	(135,787)	2,641,320
October-19	(28,132) 168,790	(30,229) 574,349	(30,727) 921,798	(46,700)	-	(135,787)	2,505,533
November-19	(28,132) 140,659	(30,229) 544,120	(30,727) 891,071	(46,700)	-	(135,787)	2,369,746
December-19	(28,132) 112,527	(30,229) 513,891	(30,727) 860,345	(46,700)	-	(135,787)	2,233,959
January-20	(28,132) 84,395	(30,229) 483,662	(30,727) 829,618	(46,700)	-	(135,787)	2,098,172
February-20	(28,132) 56,263	(30,229) 453,433	(30,727) 798,891	(46,700)	-	(135,787)	1,962,385
March-20	(28,132) 28,132	(30,229) 423,204	(30,727) 768,165	(46,700)	-	(135,787)	1,826,598
April-20	(28,132) 0	(30,229) 392,975	(30,727) 737,438	(46,700)	-	(135,787)	1,690,811
May-20	(0)	(30,229) 362,746	(30,727) 706,712	(46,700)	-	(107,655)	1,553,156
June-20	-	(30,229) 332,518	(30,727) 675,985	(46,700)	-	(107,655)	1,417,501
July-20	-	(30,229) 302,289	(30,727) 645,258	(46,700)	-	(107,655)	1,281,846
August-20	-	(30,229) 272,060	(30,727) 614,532	(46,700)	-	(107,655)	1,146,191
September-20	-	(30,229) 241,831	(30,727) 583,805	(46,700)	-	(107,655)	1,010,536
October-20	-	(30,229) 211,602	(30,727) 553,079	(46,700)	-	(107,655)	874,881
November-20	-	(30,229) 181,373	(30,727) 522,352	(46,700)	-	(107,655)	739,226
December-20	-	(30,229) 151,144	(30,727) 491,625	(46,700)	-	(107,655)	603,571
January-21	-	(30,229) 120,915	(30,727) 460,899	(46,700)	-	(107,655)	467,916
February-21	-	(30,229) 90,687	(30,727) 430,172	(46,700)	-	(107,655)	332,261
March-21	-	(30,229) 60,458	(30,727) 399,446	(46,700)	-	(107,655)	196,606
April-21	-	(30,229) 30,229	(30,727) 368,719	(46,700)	-	(107,655)	61,951
May-21	-	(30,229) 0	(30,727) 337,993	(0)	-	(60,955)	37,993
June-21	-	(0)	(30,727) 307,266	-	-	(30,727)	307,266
July-21	-	-	(30,727) 276,539	-	-	(30,727)	276,539
August-21	-	-	(30,727) 245,813	-	-	(30,727)	245,813
September-21	-	-	(30,727) 215,086	-	-	(30,727)	215,086
October-21	-	-	(30,727) 184,360	-	-	(30,727)	184,360
November-21	-	-	(30,727) 153,633	-	-	(30,727)	153,633
December-21	-	-	(30,727) 122,906	-	-	(30,727)	122,906
January-22	-	-	(30,727) 92,180	-	-	(30,727)	92,180
February-22	-	-	(30,727) 61,453	-	-	(30,727)	61,453
March-22	-	-	(30,727) 30,727	-	-	(30,727)	30,727
April-22	-	-	(30,727)	-	-	(30,727)	-
Total Expense	(4,022,837)	(4,715,704)	(5,131,341)	(7,238,467)	-	-	(26,046,557)

Atmos Energy Corporation
Amortization of Discounts on L/T Debt

	\$350M unsecured 7.375% Senior Notes, due 2011		\$250M unsecured 5.125% Senior Notes, due 2013		\$150M unsecured 6.75% debentures, due 2028		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014	
	Amort	Unamortized	Amort	Unamortized	Amort	Unamortized	Amort	Unamortized	Amort	Unamortized
Dec-08		49,000		86,771		866,563		261,333		20,416
Jan-09	(1,750)	47,250	(1,771)	85,000	(3,688)	862,875	(26,133)	235,200	(292)	20,124
Feb-09	(1,750)	45,500	(1,771)	83,229	(3,688)	859,188	(26,133)	209,067	(292)	19,833
Mar-09	(1,750)	43,750	(1,771)	81,458	(3,688)	855,500	(26,133)	182,933	(292)	19,541
Apr-09	(1,750)	42,000	(1,771)	79,687	(3,688)	851,813	(182,933)	-	(292)	19,249
May-09	(1,750)	40,250	(1,771)	77,917	(3,688)	848,125	-	-	(292)	18,958
Jun-09	(1,750)	38,500	(1,771)	76,146	(3,688)	844,438	-	-	(292)	18,666
Jul-09	(1,750)	36,750	(1,771)	74,375	(3,688)	840,750	-	-	(292)	18,374
Aug-09	(1,750)	35,000	(1,771)	72,604	(3,688)	837,063	-	-	(292)	18,083
Sep-09	(1,750)	33,250	(1,771)	70,833	(3,688)	833,375	-	-	(292)	17,791
Oct-09	(1,750)	31,500	(1,771)	69,062	(3,688)	829,688	-	-	(292)	17,499
Nov-09	(1,750)	29,750	(1,771)	67,292	(3,688)	826,000	-	-	(292)	17,208
Dec-09	(1,750)	28,000	(1,771)	65,521	(3,688)	822,313	-	-	(292)	16,916
Jan-10	(1,750)	26,250	(1,771)	63,750	(3,688)	818,625	-	-	(292)	16,624
Feb-10	(1,750)	24,500	(1,771)	61,979	(3,688)	814,938	-	-	(292)	16,333
Mar-10	(1,750)	22,750	(1,771)	60,208	(3,688)	811,250	-	-	(292)	16,041
Apr-10	(1,750)	21,000	(1,771)	58,437	(3,688)	807,563	-	-	(292)	15,749
May-10	(1,750)	19,250	(1,771)	56,667	(3,688)	803,875	-	-	(292)	15,458
Jun-10	(1,750)	17,500	(1,771)	54,896	(3,688)	800,188	-	-	(292)	15,166
Jul-10	(1,750)	15,750	(1,771)	53,125	(3,688)	796,500	-	-	(292)	14,874
Aug-10	(1,750)	14,000	(1,771)	51,354	(3,688)	792,813	-	-	(292)	14,583
Sep-10	(1,750)	12,250	(1,771)	49,583	(3,688)	789,125	-	-	(292)	14,291
Oct-10	(1,750)	10,500	(1,771)	47,812	(3,688)	785,438	-	-	(292)	13,999
Nov-10	(1,750)	8,750	(1,771)	46,042	(3,688)	781,750	-	-	(292)	13,708
Dec-10	(1,750)	7,000	(1,771)	44,271	(3,688)	778,063	-	-	(292)	13,416
Jan-11	(1,750)	5,250	(1,771)	42,500	(3,688)	774,375	-	-	(292)	13,124
Feb-11	(1,750)	3,500	(1,771)	40,729	(3,688)	770,688	-	-	(292)	12,833
Mar-11	(1,750)	1,750	(1,771)	38,958	(3,688)	767,000	-	-	(292)	12,541
Apr-11	(1,750)	-	(1,771)	37,187	(3,688)	763,313	-	-	(292)	12,249
May-11	-	-	(1,771)	35,417	(3,688)	759,625	-	-	(292)	11,958
Jun-11	-	-	(1,771)	33,646	(3,688)	755,938	-	-	(292)	11,666
Jul-11	-	-	(1,771)	31,875	(3,688)	752,250	-	-	(292)	11,374
Aug-11	-	-	(1,771)	30,104	(3,688)	748,563	-	-	(292)	11,083
Sep-11	-	-	(1,771)	28,333	(3,688)	744,875	-	-	(292)	10,791
Oct-11	-	-	(1,771)	26,562	(3,688)	741,188	-	-	(292)	10,499
Nov-11	-	-	(1,771)	24,792	(3,688)	737,500	-	-	(292)	10,208
Dec-11	-	-	(1,771)	23,021	(3,688)	733,813	-	-	(292)	9,916
Jan-12	-	-	(1,771)	21,250	(3,688)	730,125	-	-	(292)	9,624
Feb-12	-	-	(1,771)	19,479	(3,688)	726,438	-	-	(292)	9,333
Mar-12	-	-	(1,771)	17,708	(3,688)	722,750	-	-	(292)	9,041
Apr-12	-	-	(1,771)	15,937	(3,688)	719,063	-	-	(292)	8,749
May-12	-	-	(1,771)	14,167	(3,688)	715,375	-	-	(292)	8,458
Jun-12	-	-	(1,771)	12,396	(3,688)	711,688	-	-	(292)	8,166
Jul-12	-	-	(1,771)	10,625	(3,688)	708,000	-	-	(292)	7,874
Aug-12	-	-	(1,771)	8,854	(3,688)	704,313	-	-	(292)	7,583
Sep-12	-	-	(1,771)	7,083	(3,688)	700,625	-	-	(292)	7,291
Oct-12	-	-	(1,771)	5,312	(3,688)	696,938	-	-	(292)	6,999
Nov-12	-	-	(1,771)	3,542	(3,688)	693,250	-	-	(292)	6,708
Dec-12	-	-	(1,771)	1,771	(3,688)	689,563	-	-	(292)	6,416
Jan-13	-	-	(1,771)	-	(3,688)	685,875	-	-	(292)	6,124
Feb-13	-	-	-	-	(3,688)	682,188	-	-	(292)	5,833
Mar-13	-	-	-	-	(3,688)	678,500	-	-	(292)	5,541

Atmos Energy Corporation
Amortization of Discounts on L/T Debt

	\$350M unsecured 7.375% Senior Notes, due 2011		\$250M unsecured 5.125% Senior Notes, due 2013		\$150M unsecured 6.75% debentures, due 2028		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014	
Apr-13	-	-	-	-	(3,688)	674,813	-	-	(292)	5,249
May-13	-	-	-	-	(3,688)	671,125	-	-	(292)	4,958
Jun-13	-	-	-	-	(3,688)	667,438	-	-	(292)	4,666
Jul-13	-	-	-	-	(3,688)	663,750	-	-	(292)	4,374
Aug-13	-	-	-	-	(3,688)	660,063	-	-	(292)	4,083
Sep-13	-	-	-	-	(3,688)	656,375	-	-	(292)	3,791
Oct-13	-	-	-	-	(3,688)	652,688	-	-	(292)	3,499
Nov-13	-	-	-	-	(3,688)	649,000	-	-	(292)	3,208
Dec-13	-	-	-	-	(3,688)	645,313	-	-	(292)	2,916
Jan-14	-	-	-	-	(3,688)	641,625	-	-	(292)	2,624
Feb-14	-	-	-	-	(3,688)	637,938	-	-	(292)	2,333
Mar-14	-	-	-	-	(3,688)	634,250	-	-	(292)	2,041
Apr-14	-	-	-	-	(3,688)	630,563	-	-	(292)	1,749
May-14	-	-	-	-	(3,688)	626,875	-	-	(292)	1,458
Jun-14	-	-	-	-	(3,688)	623,188	-	-	(292)	1,166
Jul-14	-	-	-	-	(3,688)	619,500	-	-	(292)	874
Aug-14	-	-	-	-	(3,688)	615,813	-	-	(292)	583
Sep-14	-	-	-	-	(3,688)	612,125	-	-	(292)	291
Oct-14	-	-	-	-	(3,688)	608,438	-	-	(291)	-
Nov-14	-	-	-	-	(3,688)	604,750	-	-	-	-
Dec-14	-	-	-	-	(3,688)	601,063	-	-	-	-
Jan-15	-	-	-	-	(3,688)	597,375	-	-	-	-
Feb-15	-	-	-	-	(3,688)	593,688	-	-	-	-
Mar-15	-	-	-	-	(3,688)	590,000	-	-	-	-
Apr-15	-	-	-	-	(3,688)	586,313	-	-	-	-
May-15	-	-	-	-	(3,688)	582,625	-	-	-	-
Jun-15	-	-	-	-	(3,688)	578,938	-	-	-	-
Jul-15	-	-	-	-	(3,688)	575,250	-	-	-	-
Aug-15	-	-	-	-	(3,688)	571,563	-	-	-	-
Sep-15	-	-	-	-	(3,688)	567,875	-	-	-	-
Oct-15	-	-	-	-	(3,688)	564,188	-	-	-	-
Nov-15	-	-	-	-	(3,688)	560,500	-	-	-	-
Dec-15	-	-	-	-	(3,688)	556,813	-	-	-	-
Jan-16	-	-	-	-	(3,688)	553,125	-	-	-	-
Feb-16	-	-	-	-	(3,688)	549,438	-	-	-	-
Mar-16	-	-	-	-	(3,688)	545,750	-	-	-	-
Apr-16	-	-	-	-	(3,688)	542,063	-	-	-	-
May-16	-	-	-	-	(3,688)	538,375	-	-	-	-
Jun-16	-	-	-	-	(3,688)	534,688	-	-	-	-
Jul-16	-	-	-	-	(3,688)	531,000	-	-	-	-
Aug-16	-	-	-	-	(3,688)	527,313	-	-	-	-
Sep-16	-	-	-	-	(3,688)	523,625	-	-	-	-
Oct-16	-	-	-	-	(3,688)	519,938	-	-	-	-
Nov-16	-	-	-	-	(3,688)	516,250	-	-	-	-
Dec-16	-	-	-	-	(3,688)	512,563	-	-	-	-
Jan-17	-	-	-	-	(3,688)	508,875	-	-	-	-
Feb-17	-	-	-	-	(3,688)	505,188	-	-	-	-
Mar-17	-	-	-	-	(3,688)	501,500	-	-	-	-
Apr-17	-	-	-	-	(3,688)	497,813	-	-	-	-
May-17	-	-	-	-	(3,688)	494,125	-	-	-	-
Jun-17	-	-	-	-	(3,688)	490,438	-	-	-	-
Jul-17	-	-	-	-	(3,688)	486,750	-	-	-	-
Aug-17	-	-	-	-	(3,688)	483,063	-	-	-	-
Sep-17	-	-	-	-	(3,688)	479,375	-	-	-	-

	\$350M unsecured 7.375% Senior Notes, due 2011	\$250M unsecured 5.125% Senior Notes, due 2013	\$150M unsecured 6.75% debentures, due 2028	\$400M unsecured 4.00% senior notes, due 2009	\$500M unsecured 4.95% senior notes, due 2014
Oct-17	-	-	(3,688)	475,688	-
Nov-17	-	-	(3,688)	472,000	-
Dec-17	-	-	(3,688)	468,313	-
Jan-18	-	-	(3,688)	464,625	-
Feb-18	-	-	(3,688)	460,938	-
Mar-18	-	-	(3,688)	457,250	-
Apr-18	-	-	(3,688)	453,563	-
May-18	-	-	(3,688)	449,875	-
Jun-18	-	-	(3,688)	446,188	-
Jul-18	-	-	(3,688)	442,500	-
Aug-18	-	-	(3,688)	438,813	-
Sep-18	-	-	(3,688)	435,125	-
Oct-18	-	-	(3,688)	431,438	-
Nov-18	-	-	(3,688)	427,750	-
Dec-18	-	-	(3,688)	424,063	-
Jan-19	-	-	(3,688)	420,375	-
Feb-19	-	-	(3,688)	416,688	-
Mar-19	-	-	(3,688)	413,000	-
Apr-19	-	-	(3,688)	409,313	-
May-19	-	-	(3,688)	405,625	-
Jun-19	-	-	(3,688)	401,938	-
Jul-19	-	-	(3,688)	398,250	-
Aug-19	-	-	(3,688)	394,563	-
Sep-19	-	-	(3,688)	390,875	-
Oct-19	-	-	(3,688)	387,188	-
Nov-19	-	-	(3,688)	383,500	-
Dec-19	-	-	(3,688)	379,813	-
Jan-20	-	-	(3,688)	376,125	-
Feb-20	-	-	(3,688)	372,438	-
Mar-20	-	-	(3,688)	368,750	-
Apr-20	-	-	(3,688)	365,063	-
May-20	-	-	(3,688)	361,375	-
Jun-20	-	-	(3,688)	357,688	-
Jul-20	-	-	(3,688)	354,000	-
Aug-20	-	-	(3,688)	350,313	-
Sep-20	-	-	(3,688)	346,625	-
Oct-20	-	-	(3,688)	342,938	-
Nov-20	-	-	(3,688)	339,250	-
Dec-20	-	-	(3,688)	335,563	-
Jan-21	-	-	(3,688)	331,875	-
Feb-21	-	-	(3,688)	328,188	-
Mar-21	-	-	(3,688)	324,500	-
Apr-21	-	-	(3,688)	320,813	-
May-21	-	-	(3,688)	317,125	-
Jun-21	-	-	(3,688)	313,438	-
Jul-21	-	-	(3,688)	309,750	-
Aug-21	-	-	(3,688)	306,063	-
Sep-21	-	-	(3,688)	302,375	-
Oct-21	-	-	(3,688)	298,688	-
Nov-21	-	-	(3,688)	295,000	-
Dec-21	-	-	(3,688)	291,313	-
Jan-22	-	-	(3,688)	287,625	-
Feb-22	-	-	(3,688)	283,938	-
Mar-22	-	-	(3,688)	280,250	-

Atmos Energy Corporation
Amortization of Discounts on L/T Debt

	\$350M unsecured 7.375% Senior Notes, due 2011	\$250M unsecured 5.125% Senior Notes, due 2013	\$150M unsecured 6.75% debentures, due 2028	\$400M unsecured 4.00% senior notes, due 2009	\$500M unsecured 4.95% senior notes, due 2014
Apr-22	-	-	(3,688)	276,563	-
May-22	-	-	(3,688)	272,875	-
Jun-22	-	-	(3,688)	269,188	-
Jul-22	-	-	(3,688)	265,500	-
Aug-22	-	-	(3,688)	261,813	-
Sep-22	-	-	(3,688)	258,125	-
Oct-22	-	-	(3,688)	254,438	-
Nov-22	-	-	(3,688)	250,750	-
Dec-22	-	-	(3,688)	247,063	-
Jan-23	-	-	(3,688)	243,375	-
Feb-23	-	-	(3,688)	239,688	-
Mar-23	-	-	(3,688)	236,000	-
Apr-23	-	-	(3,688)	232,313	-
May-23	-	-	(3,688)	228,625	-
Jun-23	-	-	(3,688)	224,938	-
Jul-23	-	-	(3,688)	221,250	-
Aug-23	-	-	(3,688)	217,563	-
Sep-23	-	-	(3,688)	213,875	-
Oct-23	-	-	(3,688)	210,188	-
Nov-23	-	-	(3,688)	206,500	-
Dec-23	-	-	(3,688)	202,813	-
Jan-24	-	-	(3,688)	199,125	-
Feb-24	-	-	(3,688)	195,438	-
Mar-24	-	-	(3,688)	191,750	-
Apr-24	-	-	(3,688)	188,063	-
May-24	-	-	(3,688)	184,375	-
Jun-24	-	-	(3,688)	180,688	-
Jul-24	-	-	(3,688)	177,000	-
Aug-24	-	-	(3,688)	173,313	-
Sep-24	-	-	(3,688)	169,625	-
Oct-24	-	-	(3,688)	165,938	-
Nov-24	-	-	(3,688)	162,250	-
Dec-24	-	-	(3,688)	158,563	-
Jan-25	-	-	(3,688)	154,875	-
Feb-25	-	-	(3,688)	151,188	-
Mar-25	-	-	(3,688)	147,500	-
Apr-25	-	-	(3,688)	143,813	-
May-25	-	-	(3,688)	140,125	-
Jun-25	-	-	(3,688)	136,438	-
Jul-25	-	-	(3,688)	132,750	-
Aug-25	-	-	(3,688)	129,063	-
Sep-25	-	-	(3,688)	125,375	-
Oct-25	-	-	(3,688)	121,688	-
Nov-25	-	-	(3,688)	118,000	-
Dec-25	-	-	(3,688)	114,313	-
Jan-26	-	-	(3,688)	110,625	-
Feb-26	-	-	(3,688)	106,938	-
Mar-26	-	-	(3,688)	103,250	-
Apr-26	-	-	(3,688)	99,563	-
May-26	-	-	(3,688)	95,875	-
Jun-26	-	-	(3,688)	92,188	-
Jul-26	-	-	(3,688)	88,500	-
Aug-26	-	-	(3,688)	84,813	-
Sep-26	-	-	(3,688)	81,125	-

Atmos Energy Corporation
Amortization of Discounts on L/T Debt

	\$350M unsecured 7.375% Senior Notes, due 2011		\$250M unsecured 5.125% Senior Notes, due 2013		\$150M unsecured 6.75% debentures, due 2028		\$400M unsecured 4.00% senior notes, due 2009		\$500M unsecured 4.95% senior notes, due 2014	
Oct-26	-	-	-	-	(3,688)	77,438	-	-	-	-
Nov-26	-	-	-	-	(3,688)	73,750	-	-	-	-
Dec-26	-	-	-	-	(3,688)	70,063	-	-	-	-
Jan-27	-	-	-	-	(3,688)	66,375	-	-	-	-
Feb-27	-	-	-	-	(3,688)	62,688	-	-	-	-
Mar-27	-	-	-	-	(3,688)	59,000	-	-	-	-
Apr-27	-	-	-	-	(3,688)	55,313	-	-	-	-
May-27	-	-	-	-	(3,688)	51,625	-	-	-	-
Jun-27	-	-	-	-	(3,688)	47,938	-	-	-	-
Jul-27	-	-	-	-	(3,688)	44,250	-	-	-	-
Aug-27	-	-	-	-	(3,688)	40,563	-	-	-	-
Sep-27	-	-	-	-	(3,688)	36,875	-	-	-	-
Oct-27	-	-	-	-	(3,688)	33,188	-	-	-	-
Nov-27	-	-	-	-	(3,688)	29,500	-	-	-	-
Dec-27	-	-	-	-	(3,688)	25,813	-	-	-	-
Jan-28	-	-	-	-	(3,688)	22,125	-	-	-	-
Feb-28	-	-	-	-	(3,688)	18,438	-	-	-	-
Mar-28	-	-	-	-	(3,688)	14,750	-	-	-	-
Apr-28	-	-	-	-	(3,688)	11,063	-	-	-	-
May-28	-	-	-	-	(3,688)	7,375	-	-	-	-
Jun-28	-	-	-	-	(3,688)	3,688	-	-	-	-
Jul-28	-	-	-	-	(3,688)	-	-	-	-	-
Aug-28	-	-	-	-	-	-	-	-	-	-
Sep-28	-	-	-	-	-	-	-	-	-	-
Oct-28	-	-	-	-	-	-	-	-	-	-
Nov-28	-	-	-	-	-	-	-	-	-	-
Dec-28	-	-	-	-	-	-	-	-	-	-
Jan-29	-	-	-	-	-	-	-	-	-	-
Feb-29	-	-	-	-	-	-	-	-	-	-
Mar-29	-	-	-	-	-	-	-	-	-	-
Apr-29	-	-	-	-	-	-	-	-	-	-
May-29	-	-	-	-	-	-	-	-	-	-
Jun-29	-	-	-	-	-	-	-	-	-	-
Jul-29	-	-	-	-	-	-	-	-	-	-
Aug-29	-	-	-	-	-	-	-	-	-	-
Sep-29	-	-	-	-	-	-	-	-	-	-
Oct-29	-	-	-	-	-	-	-	-	-	-
Nov-29	-	-	-	-	-	-	-	-	-	-
Dec-29	-	-	-	-	-	-	-	-	-	-
Jan-30	-	-	-	-	-	-	-	-	-	-
Feb-30	-	-	-	-	-	-	-	-	-	-
Mar-30	-	-	-	-	-	-	-	-	-	-
Apr-30	-	-	-	-	-	-	-	-	-	-
May-30	-	-	-	-	-	-	-	-	-	-
Jun-30	-	-	-	-	-	-	-	-	-	-
Jul-30	-	-	-	-	-	-	-	-	-	-
Aug-30	-	-	-	-	-	-	-	-	-	-
Sep-30	-	-	-	-	-	-	-	-	-	-
Oct-30	-	-	-	-	-	-	-	-	-	-
Nov-30	-	-	-	-	-	-	-	-	-	-
Dec-30	-	-	-	-	-	-	-	-	-	-
Jan-31	-	-	-	-	-	-	-	-	-	-
Feb-31	-	-	-	-	-	-	-	-	-	-
Mar-31	-	-	-	-	-	-	-	-	-	-

Atmos Energy Corporation
Amortization of Discounts on L/T Debt

	\$350M unsecured 7.375% Senior Notes, due 2011	\$250M unsecured 5.125% Senior Notes, due 2013	\$150M unsecured 6.75% debentures, due 2028	\$400M unsecured 4.00% senior notes, due 2009	\$500M unsecured 4.95% senior notes, due 2014
Apr-31	-	-	-	-	-
May-31	-	-	-	-	-
Jun-31	-	-	-	-	-
Jul-31	-	-	-	-	-
Aug-31	-	-	-	-	-
Sep-31	-	-	-	-	-
Oct-31	-	-	-	-	-
Nov-31	-	-	-	-	-
Dec-31	-	-	-	-	-
Jan-32	-	-	-	-	-
Feb-32	-	-	-	-	-
Mar-32	-	-	-	-	-
Apr-32	-	-	-	-	-
May-32	-	-	-	-	-
Jun-32	-	-	-	-	-
Jul-32	-	-	-	-	-
Aug-32	-	-	-	-	-
Sep-32	-	-	-	-	-
Oct-32	-	-	-	-	-
Nov-32	-	-	-	-	-
Dec-32	-	-	-	-	-
Jan-33	-	-	-	-	-
Feb-33	-	-	-	-	-
Mar-33	-	-	-	-	-
Apr-33	-	-	-	-	-
May-33	-	-	-	-	-
Jun-33	-	-	-	-	-
Jul-33	-	-	-	-	-
Aug-33	-	-	-	-	-
Sep-33	-	-	-	-	-
Oct-33	-	-	-	-	-
Nov-33	-	-	-	-	-
Dec-33	-	-	-	-	-
Jan-34	-	-	-	-	-
Feb-34	-	-	-	-	-
Mar-34	-	-	-	-	-
Apr-34	-	-	-	-	-
May-34	-	-	-	-	-
Jun-34	-	-	-	-	-
Jul-34	-	-	-	-	-
Aug-34	-	-	-	-	-
Sep-34	-	-	-	-	-
Oct-34	-	-	-	-	-

	\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		\$450M unsecured 8.50% Senior Notes, due 2019		TOTAL	
	Amort	Unamortized	Amort	Unamortized	Amort	Unamortized	Amort	Unamortized
Dec-08		1,047,111		575,875.06				2,907,069
Jan-09	(3,378)	1,043,733	(5,646)	570,229.23			(42,657)	2,864,412
Feb-09	(3,378)	1,040,356	(5,646)	564,583.40			(42,657)	2,821,755
Mar-09	(3,378)	1,036,978	(5,646)	558,937.57		841,500	(42,657)	3,620,598
Apr-09	(3,378)	1,033,600	(5,646)	553,291.74	(7,013)	834,488	(206,469)	3,414,129
May-09	(3,378)	1,030,222	(5,646)	547,645.91	(7,013)	827,475	(23,536)	3,390,593
Jun-09	(3,378)	1,026,844	(5,646)	542,000.08	(7,013)	820,463	(23,536)	3,367,057
Jul-09	(3,378)	1,023,467	(5,646)	536,354.25	(7,013)	813,450	(23,536)	3,343,520
Aug-09	(3,378)	1,020,089	(5,646)	530,708.42	(7,013)	806,438	(23,536)	3,319,984
Sep-09	(3,378)	1,016,711	(5,646)	525,062.59	(7,013)	799,425	(23,536)	3,296,448
Oct-09	(3,378)	1,013,333	(5,646)	519,416.76	(7,013)	792,413	(23,536)	3,272,912
Nov-09	(3,378)	1,009,956	(5,646)	513,770.93	(7,013)	785,400	(23,536)	3,249,376
Dec-09	(3,378)	1,006,578	(5,646)	508,125.10	(7,013)	778,388	(23,536)	3,225,840
Jan-10	(3,378)	1,003,200	(5,646)	502,479.27	(7,013)	771,375	(23,536)	3,202,304
Feb-10	(3,378)	999,822	(5,646)	496,833.44	(7,013)	764,363	(23,536)	3,178,768
Mar-10	(3,378)	996,444	(5,646)	491,187.61	(7,013)	757,350	(23,536)	3,155,232
Apr-10	(3,378)	993,067	(5,646)	485,541.78	(7,013)	750,338	(23,536)	3,131,696
May-10	(3,378)	989,689	(5,646)	479,895.95	(7,013)	743,325	(23,536)	3,108,159
Jun-10	(3,378)	986,311	(5,646)	474,250.12	(7,013)	736,313	(23,536)	3,084,623
Jul-10	(3,378)	982,933	(5,646)	468,604.29	(7,013)	729,300	(23,536)	3,061,087
Aug-10	(3,378)	979,556	(5,646)	462,958.46	(7,013)	722,288	(23,536)	3,037,551
Sep-10	(3,378)	976,178	(5,646)	457,312.63	(7,013)	715,275	(23,536)	3,014,015
Oct-10	(3,378)	972,800	(5,646)	451,666.80	(7,013)	708,263	(23,536)	2,990,479
Nov-10	(3,378)	969,422	(5,646)	446,020.97	(7,013)	701,250	(23,536)	2,966,943
Dec-10	(3,378)	966,044	(5,646)	440,375.14	(7,013)	694,238	(23,536)	2,943,407
Jan-11	(3,378)	962,667	(5,646)	434,729.31	(7,013)	687,225	(23,536)	2,919,870
Feb-11	(3,378)	959,289	(5,646)	429,083.48	(7,013)	680,213	(23,536)	2,896,334
Mar-11	(3,378)	955,911	(5,646)	423,437.65	(7,013)	673,200	(23,536)	2,872,798
Apr-11	(3,378)	952,533	(5,646)	417,791.82	(7,013)	666,188	(23,536)	2,849,262
May-11	(3,378)	949,156	(5,646)	412,145.99	(7,013)	659,175	(21,786)	2,827,476
Jun-11	(3,378)	945,778	(5,646)	406,500	(7,013)	652,163	(21,786)	2,805,690
Jul-11	(3,378)	942,400	(5,646)	400,854	(7,013)	645,150	(21,786)	2,783,904
Aug-11	(3,378)	939,022	(5,646)	395,209	(7,013)	638,138	(21,786)	2,762,118
Sep-11	(3,378)	935,644	(5,646)	389,563	(7,013)	631,125	(21,786)	2,740,332
Oct-11	(3,378)	932,267	(5,646)	383,917	(7,013)	624,113	(21,786)	2,718,545
Nov-11	(3,378)	928,889	(5,646)	378,271	(7,013)	617,100	(21,786)	2,696,759
Dec-11	(3,378)	925,511	(5,646)	372,625	(7,013)	610,088	(21,786)	2,674,973
Jan-12	(3,378)	922,133	(5,646)	366,979	(7,013)	603,075	(21,786)	2,653,187
Feb-12	(3,378)	918,756	(5,646)	361,334	(7,013)	596,063	(21,786)	2,631,401
Mar-12	(3,378)	915,378	(5,646)	355,688	(7,013)	589,050	(21,786)	2,609,615
Apr-12	(3,378)	912,000	(5,646)	350,042	(7,013)	582,038	(21,786)	2,587,829
May-12	(3,378)	908,622	(5,646)	344,396	(7,013)	575,025	(21,786)	2,566,043
Jun-12	(3,378)	905,244	(5,646)	338,750	(7,013)	568,013	(21,786)	2,544,257
Jul-12	(3,378)	901,867	(5,646)	333,104	(7,013)	561,000	(21,786)	2,522,471
Aug-12	(3,378)	898,489	(5,646)	327,459	(7,013)	553,988	(21,786)	2,500,684
Sep-12	(3,378)	895,111	(5,646)	321,813	(7,013)	546,975	(21,786)	2,478,898
Oct-12	(3,378)	891,733	(5,646)	316,167	(7,013)	539,963	(21,786)	2,457,112
Nov-12	(3,378)	888,356	(5,646)	310,521	(7,013)	532,950	(21,786)	2,435,326
Dec-12	(3,378)	884,978	(5,646)	304,875	(7,013)	525,938	(21,786)	2,413,540
Jan-13	(3,378)	881,600	(5,646)	299,229	(7,013)	518,925	(21,786)	2,391,754
Feb-13	(3,378)	878,222	(5,646)	293,584	(7,013)	511,913	(20,015)	2,371,739
Mar-13	(3,378)	874,844	(5,646)	287,938	(7,013)	504,900	(20,015)	2,351,723

Atmos Energy Corpor
Amortization of Discot

	\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		\$450M unsecured 8.50% Senior Notes, due 2019		TOTAL	
Apr-13	(3,378)	871,467	(5,646)	282,292	(7,013)	497,888	(20,015)	2,331,708
May-13	(3,378)	868,089	(5,646)	276,646	(7,013)	490,875	(20,015)	2,311,693
Jun-13	(3,378)	864,711	(5,646)	271,000	(7,013)	483,863	(20,015)	2,291,678
Jul-13	(3,378)	861,333	(5,646)	265,354	(7,013)	476,850	(20,015)	2,271,662
Aug-13	(3,378)	857,956	(5,646)	259,709	(7,013)	469,838	(20,015)	2,251,647
Sep-13	(3,378)	854,578	(5,646)	254,063	(7,013)	462,825	(20,015)	2,231,632
Oct-13	(3,378)	851,200	(5,646)	248,417	(7,013)	455,813	(20,015)	2,211,616
Nov-13	(3,378)	847,822	(5,646)	242,771	(7,013)	448,800	(20,015)	2,191,601
Dec-13	(3,378)	844,444	(5,646)	237,125	(7,013)	441,788	(20,015)	2,171,586
Jan-14	(3,378)	841,067	(5,646)	231,479	(7,013)	434,775	(20,015)	2,151,571
Feb-14	(3,378)	837,689	(5,646)	225,834	(7,013)	427,763	(20,015)	2,131,555
Mar-14	(3,378)	834,311	(5,646)	220,188	(7,013)	420,750	(20,015)	2,111,540
Apr-14	(3,378)	830,933	(5,646)	214,542	(7,013)	413,738	(20,015)	2,091,525
May-14	(3,378)	827,556	(5,646)	208,896	(7,013)	406,725	(20,015)	2,071,509
Jun-14	(3,378)	824,178	(5,646)	203,250	(7,013)	399,713	(20,015)	2,051,494
Jul-14	(3,378)	820,800	(5,646)	197,604	(7,013)	392,700	(20,015)	2,031,479
Aug-14	(3,378)	817,422	(5,646)	191,959	(7,013)	385,688	(20,015)	2,011,464
Sep-14	(3,378)	814,044	(5,646)	186,313	(7,013)	378,675	(20,015)	1,991,448
Oct-14	(3,378)	810,667	(5,646)	180,667	(7,013)	371,663	(20,015)	1,971,434
Nov-14	(3,378)	807,289	(5,646)	175,021	(7,013)	364,650	(19,724)	1,951,710
Dec-14	(3,378)	803,911	(5,646)	169,375	(7,013)	357,638	(19,724)	1,931,986
Jan-15	(3,378)	800,533	(5,646)	163,729	(7,013)	350,625	(19,724)	1,912,263
Feb-15	(3,378)	797,156	(5,646)	158,084	(7,013)	343,613	(19,724)	1,892,539
Mar-15	(3,378)	793,778	(5,646)	152,438	(7,013)	336,600	(19,724)	1,872,816
Apr-15	(3,378)	790,400	(5,646)	146,792	(7,013)	329,588	(19,724)	1,853,092
May-15	(3,378)	787,022	(5,646)	141,146	(7,013)	322,575	(19,724)	1,833,368
Jun-15	(3,378)	783,644	(5,646)	135,500	(7,013)	315,563	(19,724)	1,813,645
Jul-15	(3,378)	780,267	(5,646)	129,854	(7,013)	308,550	(19,724)	1,793,921
Aug-15	(3,378)	776,889	(5,646)	124,209	(7,013)	301,538	(19,724)	1,774,198
Sep-15	(3,378)	773,511	(5,646)	118,563	(7,013)	294,525	(19,724)	1,754,474
Oct-15	(3,378)	770,133	(5,646)	112,917	(7,013)	287,513	(19,724)	1,734,750
Nov-15	(3,378)	766,756	(5,646)	107,271	(7,013)	280,500	(19,724)	1,715,027
Dec-15	(3,378)	763,378	(5,646)	101,625	(7,013)	273,488	(19,724)	1,695,303
Jan-16	(3,378)	760,000	(5,646)	95,980	(7,013)	266,475	(19,724)	1,675,580
Feb-16	(3,378)	756,622	(5,646)	90,334	(7,013)	259,463	(19,724)	1,655,856
Mar-16	(3,378)	753,244	(5,646)	84,688	(7,013)	252,450	(19,724)	1,636,132
Apr-16	(3,378)	749,867	(5,646)	79,042	(7,013)	245,438	(19,724)	1,616,409
May-16	(3,378)	746,489	(5,646)	73,396	(7,013)	238,425	(19,724)	1,596,685
Jun-16	(3,378)	743,111	(5,646)	67,750	(7,013)	231,413	(19,724)	1,576,961
Jul-16	(3,378)	739,733	(5,646)	62,105	(7,013)	224,400	(19,724)	1,557,238
Aug-16	(3,378)	736,356	(5,646)	56,459	(7,013)	217,388	(19,724)	1,537,514
Sep-16	(3,378)	732,978	(5,646)	50,813	(7,013)	210,375	(19,724)	1,517,791
Oct-16	(3,378)	729,600	(5,646)	45,167	(7,013)	203,363	(19,724)	1,498,067
Nov-16	(3,378)	726,222	(5,646)	39,521	(7,013)	196,350	(19,724)	1,478,343
Dec-16	(3,378)	722,844	(5,646)	33,875	(7,013)	189,338	(19,724)	1,458,620
Jan-17	(3,378)	719,467	(5,646)	28,230	(7,013)	182,325	(19,724)	1,438,896
Feb-17	(3,378)	716,089	(5,646)	22,584	(7,013)	175,313	(19,724)	1,419,173
Mar-17	(3,378)	712,711	(5,646)	16,938	(7,013)	168,300	(19,724)	1,399,449
Apr-17	(3,378)	709,333	(5,646)	11,292	(7,013)	161,288	(19,724)	1,379,725
May-17	(3,378)	705,956	(5,646)	5,646	(7,013)	154,275	(19,724)	1,360,002
Jun-17	(3,378)	702,578	(5,646)	0	(7,013)	147,263	(19,724)	1,340,278
Jul-17	(3,378)	699,200	(0)	-	(7,013)	140,250	(14,078)	1,326,200
Aug-17	(3,378)	695,822	-	-	(7,013)	133,238	(14,078)	1,312,122
Sep-17	(3,378)	692,444	-	-	(7,013)	126,225	(14,078)	1,298,044

	\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		\$450M unsecured 8.50% Senior Notes, due 2019		TOTAL	
Oct-17	(3,378)	689,067	-	-	(7,013)	119,213	(14,078)	1,283,967
Nov-17	(3,378)	685,689	-	-	(7,013)	112,200	(14,078)	1,269,889
Dec-17	(3,378)	682,311	-	-	(7,013)	105,188	(14,078)	1,255,811
Jan-18	(3,378)	678,933	-	-	(7,013)	98,175	(14,078)	1,241,733
Feb-18	(3,378)	675,556	-	-	(7,013)	91,163	(14,078)	1,227,656
Mar-18	(3,378)	672,178	-	-	(7,013)	84,150	(14,078)	1,213,578
Apr-18	(3,378)	668,800	-	-	(7,013)	77,138	(14,078)	1,199,500
May-18	(3,378)	665,422	-	-	(7,013)	70,125	(14,078)	1,185,422
Jun-18	(3,378)	662,044	-	-	(7,013)	63,113	(14,078)	1,171,344
Jul-18	(3,378)	658,667	-	-	(7,013)	56,100	(14,078)	1,157,267
Aug-18	(3,378)	655,289	-	-	(7,013)	49,088	(14,078)	1,143,189
Sep-18	(3,378)	651,911	-	-	(7,013)	42,075	(14,078)	1,129,111
Oct-18	(3,378)	648,533	-	-	(7,013)	35,063	(14,078)	1,115,033
Nov-18	(3,378)	645,156	-	-	(7,013)	28,050	(14,078)	1,100,956
Dec-18	(3,378)	641,778	-	-	(7,013)	21,038	(14,078)	1,086,878
Jan-19	(3,378)	638,400	-	-	(7,013)	14,025	(14,078)	1,072,800
Feb-19	(3,378)	635,022	-	-	(7,013)	7,013	(14,078)	1,058,722
Mar-19	(3,378)	631,644	-	-	(7,013)	-	(14,078)	1,044,644
Apr-19	(3,378)	628,267	-	-	-	-	(7,065)	1,037,579
May-19	(3,378)	624,889	-	-	-	-	(7,065)	1,030,514
Jun-19	(3,378)	621,511	-	-	-	-	(7,065)	1,023,449
Jul-19	(3,378)	618,133	-	-	-	-	(7,065)	1,016,383
Aug-19	(3,378)	614,756	-	-	-	-	(7,065)	1,009,318
Sep-19	(3,378)	611,378	-	-	-	-	(7,065)	1,002,253
Oct-19	(3,378)	608,000	-	-	-	-	(7,065)	995,187
Nov-19	(3,378)	604,622	-	-	-	-	(7,065)	988,122
Dec-19	(3,378)	601,244	-	-	-	-	(7,065)	981,057
Jan-20	(3,378)	597,867	-	-	-	-	(7,065)	973,992
Feb-20	(3,378)	594,489	-	-	-	-	(7,065)	966,926
Mar-20	(3,378)	591,111	-	-	-	-	(7,065)	959,861
Apr-20	(3,378)	587,733	-	-	-	-	(7,065)	952,796
May-20	(3,378)	584,356	-	-	-	-	(7,065)	945,731
Jun-20	(3,378)	580,978	-	-	-	-	(7,065)	938,665
Jul-20	(3,378)	577,600	-	-	-	-	(7,065)	931,600
Aug-20	(3,378)	574,222	-	-	-	-	(7,065)	924,535
Sep-20	(3,378)	570,844	-	-	-	-	(7,065)	917,469
Oct-20	(3,378)	567,467	-	-	-	-	(7,065)	910,404
Nov-20	(3,378)	564,089	-	-	-	-	(7,065)	903,339
Dec-20	(3,378)	560,711	-	-	-	-	(7,065)	896,274
Jan-21	(3,378)	557,333	-	-	-	-	(7,065)	889,208
Feb-21	(3,378)	553,956	-	-	-	-	(7,065)	882,143
Mar-21	(3,378)	550,578	-	-	-	-	(7,065)	875,078
Apr-21	(3,378)	547,200	-	-	-	-	(7,065)	868,012
May-21	(3,378)	543,822	-	-	-	-	(7,065)	860,947
Jun-21	(3,378)	540,444	-	-	-	-	(7,065)	853,882
Jul-21	(3,378)	537,067	-	-	-	-	(7,065)	846,817
Aug-21	(3,378)	533,689	-	-	-	-	(7,065)	839,751
Sep-21	(3,378)	530,311	-	-	-	-	(7,065)	832,686
Oct-21	(3,378)	526,933	-	-	-	-	(7,065)	825,621
Nov-21	(3,378)	523,556	-	-	-	-	(7,065)	818,556
Dec-21	(3,378)	520,178	-	-	-	-	(7,065)	811,490
Jan-22	(3,378)	516,800	-	-	-	-	(7,065)	804,425
Feb-22	(3,378)	513,422	-	-	-	-	(7,065)	797,360
Mar-22	(3,378)	510,044	-	-	-	-	(7,065)	790,294

Atmos Energy Corpor
Amortization of Discou

	\$200M unsecured 5.95% senior notes, due 2034		\$250M unsecured 6.35% Senior Notes, due 2017		\$450M unsecured 8.50% Senior Notes, due 2019		TOTAL	
Apr-22	(3,378)	506,667	-	-	-	-	(7,065)	783,229
May-22	(3,378)	503,289	-	-	-	-	(7,065)	776,164
Jun-22	(3,378)	499,911	-	-	-	-	(7,065)	769,099
Jul-22	(3,378)	496,533	-	-	-	-	(7,065)	762,033
Aug-22	(3,378)	493,156	-	-	-	-	(7,065)	754,968
Sep-22	(3,378)	489,778	-	-	-	-	(7,065)	747,903
Oct-22	(3,378)	486,400	-	-	-	-	(7,065)	740,837
Nov-22	(3,378)	483,022	-	-	-	-	(7,065)	733,772
Dec-22	(3,378)	479,644	-	-	-	-	(7,065)	726,707
Jan-23	(3,378)	476,267	-	-	-	-	(7,065)	719,642
Feb-23	(3,378)	472,889	-	-	-	-	(7,065)	712,576
Mar-23	(3,378)	469,511	-	-	-	-	(7,065)	705,511
Apr-23	(3,378)	466,133	-	-	-	-	(7,065)	698,446
May-23	(3,378)	462,756	-	-	-	-	(7,065)	691,381
Jun-23	(3,378)	459,378	-	-	-	-	(7,065)	684,315
Jul-23	(3,378)	456,000	-	-	-	-	(7,065)	677,250
Aug-23	(3,378)	452,622	-	-	-	-	(7,065)	670,185
Sep-23	(3,378)	449,244	-	-	-	-	(7,065)	663,119
Oct-23	(3,378)	445,867	-	-	-	-	(7,065)	656,054
Nov-23	(3,378)	442,489	-	-	-	-	(7,065)	648,989
Dec-23	(3,378)	439,111	-	-	-	-	(7,065)	641,924
Jan-24	(3,378)	435,733	-	-	-	-	(7,065)	634,858
Feb-24	(3,378)	432,356	-	-	-	-	(7,065)	627,793
Mar-24	(3,378)	428,978	-	-	-	-	(7,065)	620,728
Apr-24	(3,378)	425,600	-	-	-	-	(7,065)	613,662
May-24	(3,378)	422,222	-	-	-	-	(7,065)	606,597
Jun-24	(3,378)	418,844	-	-	-	-	(7,065)	599,532
Jul-24	(3,378)	415,467	-	-	-	-	(7,065)	592,467
Aug-24	(3,378)	412,089	-	-	-	-	(7,065)	585,401
Sep-24	(3,378)	408,711	-	-	-	-	(7,065)	578,336
Oct-24	(3,378)	405,333	-	-	-	-	(7,065)	571,271
Nov-24	(3,378)	401,956	-	-	-	-	(7,065)	564,206
Dec-24	(3,378)	398,578	-	-	-	-	(7,065)	557,140
Jan-25	(3,378)	395,200	-	-	-	-	(7,065)	550,075
Feb-25	(3,378)	391,822	-	-	-	-	(7,065)	543,010
Mar-25	(3,378)	388,444	-	-	-	-	(7,065)	535,944
Apr-25	(3,378)	385,067	-	-	-	-	(7,065)	528,879
May-25	(3,378)	381,689	-	-	-	-	(7,065)	521,814
Jun-25	(3,378)	378,311	-	-	-	-	(7,065)	514,749
Jul-25	(3,378)	374,933	-	-	-	-	(7,065)	507,683
Aug-25	(3,378)	371,556	-	-	-	-	(7,065)	500,618
Sep-25	(3,378)	368,178	-	-	-	-	(7,065)	493,553
Oct-25	(3,378)	364,800	-	-	-	-	(7,065)	486,487
Nov-25	(3,378)	361,422	-	-	-	-	(7,065)	479,422
Dec-25	(3,378)	358,044	-	-	-	-	(7,065)	472,357
Jan-26	(3,378)	354,667	-	-	-	-	(7,065)	465,292
Feb-26	(3,378)	351,289	-	-	-	-	(7,065)	458,226
Mar-26	(3,378)	347,911	-	-	-	-	(7,065)	451,161
Apr-26	(3,378)	344,533	-	-	-	-	(7,065)	444,096
May-26	(3,378)	341,156	-	-	-	-	(7,065)	437,031
Jun-26	(3,378)	337,778	-	-	-	-	(7,065)	429,965
Jul-26	(3,378)	334,400	-	-	-	-	(7,065)	422,900
Aug-26	(3,378)	331,022	-	-	-	-	(7,065)	415,835
Sep-26	(3,378)	327,644	-	-	-	-	(7,065)	408,769

Atmos Energy Corpor
Amortization of Discou

	\$200M unsecured 5.95% senior notes, due 2034	\$250M unsecured 6.35% Senior Notes, due 2017	\$450M unsecured 8.50% Senior Notes, due 2019	TOTAL	
Oct-26	(3,378)	324,267	-	(7,065)	401,704
Nov-26	(3,378)	320,889	-	(7,065)	394,639
Dec-26	(3,378)	317,511	-	(7,065)	387,574
Jan-27	(3,378)	314,133	-	(7,065)	380,508
Feb-27	(3,378)	310,756	-	(7,065)	373,443
Mar-27	(3,378)	307,378	-	(7,065)	366,378
Apr-27	(3,378)	304,000	-	(7,065)	359,312
May-27	(3,378)	300,622	-	(7,065)	352,247
Jun-27	(3,378)	297,244	-	(7,065)	345,182
Jul-27	(3,378)	293,867	-	(7,065)	338,117
Aug-27	(3,378)	290,489	-	(7,065)	331,051
Sep-27	(3,378)	287,111	-	(7,065)	323,986
Oct-27	(3,378)	283,733	-	(7,065)	316,921
Nov-27	(3,378)	280,356	-	(7,065)	309,856
Dec-27	(3,378)	276,978	-	(7,065)	302,790
Jan-28	(3,378)	273,600	-	(7,065)	295,725
Feb-28	(3,378)	270,222	-	(7,065)	288,660
Mar-28	(3,378)	266,844	-	(7,065)	281,594
Apr-28	(3,378)	263,467	-	(7,065)	274,529
May-28	(3,378)	260,089	-	(7,065)	267,464
Jun-28	(3,378)	256,711	-	(7,065)	260,399
Jul-28	(3,378)	253,333	-	(7,065)	253,333
Aug-28	(3,378)	249,956	-	(3,378)	249,956
Sep-28	(3,378)	246,578	-	(3,378)	246,578
Oct-28	(3,378)	243,200	-	(3,378)	243,200
Nov-28	(3,378)	239,822	-	(3,378)	239,822
Dec-28	(3,378)	236,444	-	(3,378)	236,444
Jan-29	(3,378)	233,067	-	(3,378)	233,067
Feb-29	(3,378)	229,689	-	(3,378)	229,689
Mar-29	(3,378)	226,311	-	(3,378)	226,311
Apr-29	(3,378)	222,933	-	(3,378)	222,933
May-29	(3,378)	219,556	-	(3,378)	219,556
Jun-29	(3,378)	216,178	-	(3,378)	216,178
Jul-29	(3,378)	212,800	-	(3,378)	212,800
Aug-29	(3,378)	209,422	-	(3,378)	209,422
Sep-29	(3,378)	206,044	-	(3,378)	206,044
Oct-29	(3,378)	202,667	-	(3,378)	202,667
Nov-29	(3,378)	199,289	-	(3,378)	199,289
Dec-29	(3,378)	195,911	-	(3,378)	195,911
Jan-30	(3,378)	192,533	-	(3,378)	192,533
Feb-30	(3,378)	189,156	-	(3,378)	189,156
Mar-30	(3,378)	185,778	-	(3,378)	185,778
Apr-30	(3,378)	182,400	-	(3,378)	182,400
May-30	(3,378)	179,022	-	(3,378)	179,022
Jun-30	(3,378)	175,644	-	(3,378)	175,644
Jul-30	(3,378)	172,267	-	(3,378)	172,267
Aug-30	(3,378)	168,889	-	(3,378)	168,889
Sep-30	(3,378)	165,511	-	(3,378)	165,511
Oct-30	(3,378)	162,133	-	(3,378)	162,133
Nov-30	(3,378)	158,756	-	(3,378)	158,756
Dec-30	(3,378)	155,378	-	(3,378)	155,378
Jan-31	(3,378)	152,000	-	(3,378)	152,000
Feb-31	(3,378)	148,622	-	(3,378)	148,622
Mar-31	(3,378)	145,244	-	(3,378)	145,244

	\$200M unsecured 5.95% senior notes, due 2034	\$250M unsecured 6.35% Senior Notes, due 2017	\$450M unsecured 8.50% Senior Notes, due 2019	TOTAL
Apr-31	(3,378)	141,867	-	(3,378) 141,867
May-31	(3,378)	138,489	-	(3,378) 138,489
Jun-31	(3,378)	135,111	-	(3,378) 135,111
Jul-31	(3,378)	131,733	-	(3,378) 131,733
Aug-31	(3,378)	128,356	-	(3,378) 128,356
Sep-31	(3,378)	124,978	-	(3,378) 124,978
Oct-31	(3,378)	121,600	-	(3,378) 121,600
Nov-31	(3,378)	118,222	-	(3,378) 118,222
Dec-31	(3,378)	114,844	-	(3,378) 114,844
Jan-32	(3,378)	111,467	-	(3,378) 111,467
Feb-32	(3,378)	108,089	-	(3,378) 108,089
Mar-32	(3,378)	104,711	-	(3,378) 104,711
Apr-32	(3,378)	101,333	-	(3,378) 101,333
May-32	(3,378)	97,956	-	(3,378) 97,956
Jun-32	(3,378)	94,578	-	(3,378) 94,578
Jul-32	(3,378)	91,200	-	(3,378) 91,200
Aug-32	(3,378)	87,822	-	(3,378) 87,822
Sep-32	(3,378)	84,444	-	(3,378) 84,444
Oct-32	(3,378)	81,067	-	(3,378) 81,067
Nov-32	(3,378)	77,689	-	(3,378) 77,689
Dec-32	(3,378)	74,311	-	(3,378) 74,311
Jan-33	(3,378)	70,933	-	(3,378) 70,933
Feb-33	(3,378)	67,556	-	(3,378) 67,556
Mar-33	(3,378)	64,178	-	(3,378) 64,178
Apr-33	(3,378)	60,800	-	(3,378) 60,800
May-33	(3,378)	57,422	-	(3,378) 57,422
Jun-33	(3,378)	54,044	-	(3,378) 54,044
Jul-33	(3,378)	50,667	-	(3,378) 50,667
Aug-33	(3,378)	47,289	-	(3,378) 47,289
Sep-33	(3,378)	43,911	-	(3,378) 43,911
Oct-33	(3,378)	40,533	-	(3,378) 40,533
Nov-33	(3,378)	37,156	-	(3,378) 37,156
Dec-33	(3,378)	33,778	-	(3,378) 33,778
Jan-34	(3,378)	30,400	-	(3,378) 30,400
Feb-34	(3,378)	27,022	-	(3,378) 27,022
Mar-34	(3,378)	23,644	-	(3,378) 23,644
Apr-34	(3,378)	20,267	-	(3,378) 20,267
May-34	(3,378)	16,889	-	(3,378) 16,889
Jun-34	(3,378)	13,511	-	(3,378) 13,511
Jul-34	(3,378)	10,133	-	(3,378) 10,133
Aug-34	(3,378)	6,756	-	(3,378) 6,756
Sep-34	(3,378)	3,378	-	(3,378) 3,378
Oct-34	(3,378)	-	-	(3,378) -

Atmos Energy Corporation
Supporting Calculations
March 2009 Debt Offering
In Thousands

Price to Investors
Underwriting discounts
Interest rate

99.813%
0.650%
8.50%

	Debt Offering	
	Percentage	\$ 450,000
Price to Investors	99.813%	449,159
Underwriting discounts	0.650%	2,925
Proceeds to Atmos, before expenses	99.163%	446,234
Expenses (See separate tab)		575
Total net proceeds		<u>445,659</u>
Repayment of LT debt		400,000
Additional Cash (received) required to repay LT debt		(45,659)
Treasury lock settlement - 3/23/09 FV		(1,938)
Plus: Call premium to be paid to early retire \$400M on May 1 (provided by B. Stroud)		<u>6,246</u>
Net additional cash (received) required to repay debt after payoff		(41,350)
Treasury Lock Impact on AOCI - 3/23/09		(1,174)
Effective Interest Rate		
		W/out offering Expenses
Annual interest expense at stated rate		38,250
Annual amortization of T lock gain/loss	(194)	-16.14752 (194)
Annual amortization of debt discount and other costs	142	11.80417 84
Annual amortization of underwriter discount	<u>293</u>	<u>24.375 293</u>
Total interest expense		38,490
Annual amortization of call premium	<u>625</u>	52.05 625
		<u>39,115</u>
Effective interest rate		8.5534%
Effective interest rate with call premium amortization		8.6922%
Effective interest rate before underwriter discount and call premium		8.4884%
Effective interest rate before underwriter discount, call premium, T-lock and other costs		8.6870%
Effective interest rate, excluding T-lock and call premium		8.5965%

**Atmos Energy Corporation
Estimate of Offering Fees
March 2009 Debt Offering**

	June 2007	Debt Offering
	Debt Offering Fees	\$ 400,000,000
Accounting fees and expenses	107,500	125,000
Rating agency fees	217,883	225,000
Trustee fees and expenses	5,000	5,000
State filing fees	-	-
Legal fees and expenses	104,458	120,000
Bowne printing costs	42,694	75,000
Rounding	-	-
Miscellaneous	2,998	25,000
Total other fees	480,533	575,000
Underwriting discounts		2,925
Total fees		577,925

Note: Certain fees will need to be allocated between the Shelf and the Prospectus Supplement. Previous allocation method is listed below by expense type:

	Prospectus Supplement	Shelf
Accounting fees and expenses	70%	30%
Legal fees and expenses	50%	50%
Bowne printing costs	70%	30%

Long Term Debt Detail

	1	2	3	4	5	6
ATMOS						
MTN 1995-1	15-Dec-95	15-Dec-25	10,000,000	-	Smith Barney Inc, PaineWebber inc., and A.G. Edwards & Sons Inc.	233,705
MTN 1995-2	19-Dec-95	19-Dec-10	10,000,000	-	Smith Barney Inc, PaineWebber inc., and A.G. Edwards & Sons Inc.	231,615
Debentures	27-Jul-98	15-Jul-28	150,000,000	(1,327,500)	See Prospectus	1,670,645
Fredericks	31-Dec-91	31-Dec-11	1,151,654	-	none	-
SrNote5.125%	16-Jan-03	15-Jan-13	250,000,000	(212,500)	See Prospectus	717,554
KingdomFdw	31-Dec-91	31-Dec-11	1,151,654	-	none	-
SrNote7.375%	22-May-01	15-May-11	350,000,000	(210,000)	See Prospectus	2,901,000
SrNote4.00%	22-Oct-04	15-Oct-09	400,000,000	(1,568,000)	See Prospectus	3,224,802
SrNote4.95%	22-Oct-04	15-Oct-14	500,000,000	(35,000)	See Prospectus	4,279,561
SrNote5.95%	22-Oct-04	15-Oct-34	200,000,000	(1,216,000)	See Prospectus	2,162,401
SrNote6.35%	14-Jun-07	15-Jun-17	250,000,000	(677,500)	See Prospectus	2,105,533
SrNote8.50%	26-Mar-09	15-Mar-19	450,000,000	(841,500)	See Prospectus	3,534,915
Atmos Power Systems						
AtmosLeasing	17-Dec-91	1-Jul-13	2,600,000	-	none	-
US Bancorp	31-Mar-04	1-Apr-09	5,000,000	-	none	-

1. The specific date of issue, including the day, month and year of issue;
2. The specific date of maturity, including the day, month and year of maturity;
3. The principal amount of issue;
4. The premium or (discount);
5. The Underwriter
6. Any underwriting commission or other expenses related to each issuance;

PROSPECTUS SUPPLEMENT
(To Prospectus Dated June 25, 1998)

\$150,000,000

Atmos Energy Corporation



6¾% Debentures due 2028

Interest on the Debentures is payable semi-annually on January 15 and July 15 of each year, commencing January 15, 1999. The Debentures may be redeemed at any time at the option of Atmos Energy Corporation (the "Company"), in whole or in part, at a Redemption Price equal to the sum of (i) the principal amount of the Debentures being redeemed plus any accrued interest thereon to but not including the Redemption Date and (ii) the Make-Whole Premium (as hereinafter defined), if any. See "Description of Debentures".

The Debentures initially will be represented by a single global security registered in the name of The Depository Trust Company ("DTC"), or its nominee. Except under the limited circumstances described herein, beneficial interests in the Debentures will be shown on, and transfers thereof will be effected only through, records maintained by DTC or its participants. Except as described herein, Debentures in definitive form will not be issued. See "Description of Debt Securities — Book-Entry Debt Securities" in the accompanying Prospectus. The Debentures have been approved for listing on the New York Stock Exchange, subject to official notice of issuance.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public(1)	Underwriting Discount(2)	Proceeds to Company(1) (3)
Per Debenture.....	99.115%	.875%	98.240%
Total.....	\$148,672,500	\$1,312,500	\$147,360,000

- (1) Plus accrued interest, if any, from July 27, 1998.
- (2) The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended. See "Underwriting".
- (3) Before deducting expenses payable by the Company estimated at \$240,000.

The Debentures are offered by the several Underwriters, subject to prior sale, when, as and if issued to and accepted by the Underwriters, subject to approval of certain legal matters by counsel for the Underwriters and certain other conditions. The Underwriters reserve the right to withdraw, cancel or modify such offer, and to reject orders in whole or in part. It is expected that delivery of the Debentures will be made through the book-entry facilities of DTC on or about July 27, 1998.

Merrill Lynch & Co. NationsBanc Montgomery Securities LLC
Edward D. Jones & Co., L.P.

The date of this Prospectus Supplement is July 22, 1998.

UNDERWRITING

Subject to the terms and conditions set forth in a Purchase Agreement, dated the date hereof, the Company has agreed to sell to each of the Underwriters named below (the "Underwriters"), and each of the Underwriters has severally agreed to purchase, the respective principal amount of the Debentures set forth opposite its name below:

<u>Underwriters</u>	<u>Principal Amount of Debentures</u>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 50,000,000
NationsBanc Montgomery Securities LLC	50,000,000
Edward D. Jones & Co., L.P.	<u>50,000,000</u>
Total	<u>\$150,000,000</u>

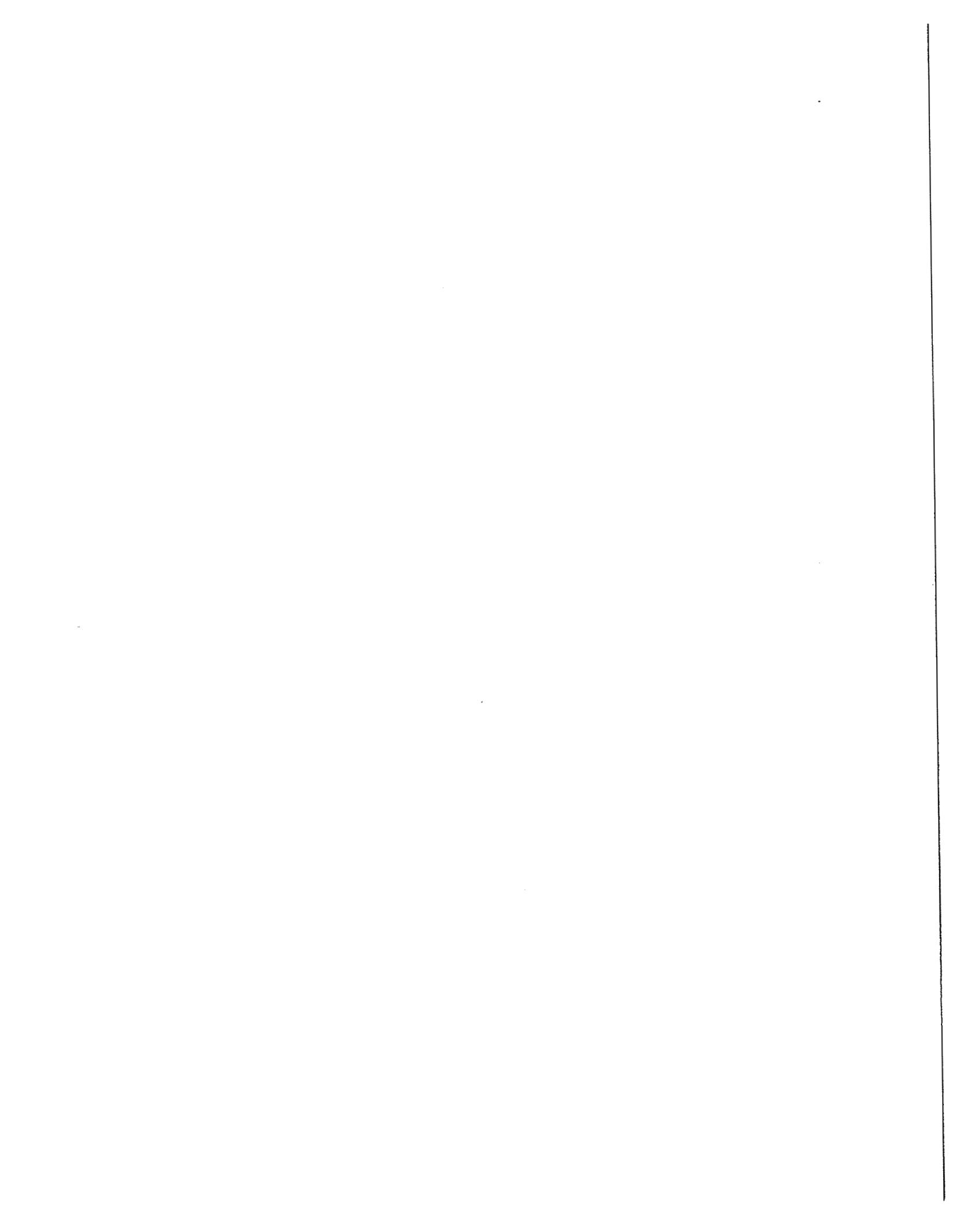
In the Purchase Agreement, the Underwriters have agreed, subject to terms and conditions set forth therein, to purchase all of the Debentures offered hereby, if any Debentures are purchased. The Underwriters have advised the Company that they propose initially to offer the Debentures to the public at the initial public offering price set forth on the cover page of this Prospectus Supplement and to certain securities dealers at such price less a concession not in excess of .50% of the principal amount of each Debenture. The Underwriters may allow, and such dealers may reallow, a concession not in excess of .25% of the principal amount of each Debenture to certain brokers and dealers. After the initial public offering, the public offering price, concession and discount may be changed.

In connection with the offering of the Debentures, the Underwriters may engage in overallotment, stabilizing transactions and syndicate covering transactions in accordance with Regulation M under the Securities Exchange Act of 1934, as amended. Overallotment involves sales in excess of the offering size, which creates a short position for the Underwriters. Stabilizing transactions involve bids to purchase the Debentures in the open market for the purpose of pegging, fixing or maintaining the price of the Debentures. Syndicate covering transactions involve purchases of the Debentures in the open market after the distribution has been completed in order to cover short positions. These activities may cause the price of the Debentures to be higher than it would otherwise be in the absence of such transactions. Such activities, if commenced, may be discontinued at any time.

The Debentures are a new issue of securities with no established trading market. The Company has been advised by the Underwriters that the Underwriters intend to make a market in the Debentures but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the Debentures.

The Company has agreed to indemnify the several Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended, and to contribute to payments the Underwriters may be required to make in respect thereof.

Merrill Lynch, Pierce, Fenner & Smith Incorporated and affiliates of NationsBanc Montgomery Securities LLC have provided from time to time, and expect to provide in the future, investment or commercial banking services to the Company and its affiliates for which they have received or will receive customary fees and commissions. Because more than 10% of the net proceeds of this offering will be paid to NationsBank, N.A., an affiliate of NationsBanc Montgomery Securities LLC, the offering will be conducted in accordance with National Association of Securities Dealers Conduct Rule 2710(c)(8).



Prospectus Supplement
 May 15, 2001
 (To Prospectus Dated November 7, 2000)

\$350,000,000



Atmos Energy Corporation

7³/₈% Senior Notes due 2011

The Company

- We distribute and sell natural gas to over one million residential, commercial, industrial, agricultural and other customers in Colorado, Georgia, Illinois, Iowa, Kansas, Kentucky, Louisiana, Missouri, Tennessee, Texas and Virginia. We also transport natural gas for others through our distribution system and provide energy management and gas marketing services.

The Offering

- Use of Proceeds: We intend to use the net proceeds from the offering to fund our acquisition of the assets of Louisiana Gas Service Company and LGS Natural Gas Company.
- Delivery: We expect that delivery of the notes will be made to investors on or about May 22, 2001, in book-entry form, through the facilities of The Depository Trust Company.

The Notes

- Maturity: May 15, 2011
- Interest Payments: Interest on the notes is payable on May 15 and November 15, beginning on November 15, 2001.
- Redemption: We may redeem the notes prior to maturity, in whole or in part, at a redemption price equal to the greater of the principal amount of the notes and the make-whole price described in this prospectus supplement.
- Ranking: The notes rank equally with all of our other unsecured and unsubordinated indebtedness.
- The notes will not be listed on any securities exchange or included in any automated quotation system.

	<u>Per Note</u>	<u>Total</u>
Public offering price ⁽¹⁾	99.940%	\$349,790,000
Underwriting discount	0.650%	\$ 2,275,000
Our proceeds before expenses	99.290%	\$347,515,000

⁽¹⁾Plus accrued interest from May 22, 2001, if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the attached prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Banc of America Securities LLC

Banc One Capital Markets, Inc.

First Union Securities, Inc.

Fleet Securities, Inc.

SG Cowen

UNDERWRITING

Subject to the terms and conditions set forth in an underwriting agreement dated May 15, 2001, among us and the underwriters named below, we have agreed to sell to each of the underwriters and each of the underwriters has agreed to purchase from us the principal amount of the notes set forth opposite its name below. The obligations of the underwriters, including their agreement to purchase notes from us, are several and not joint. The underwriting agreement provides that the obligations of the underwriters are subject to certain conditions and that the underwriters will be obligated to purchase all of the notes if any are purchased.

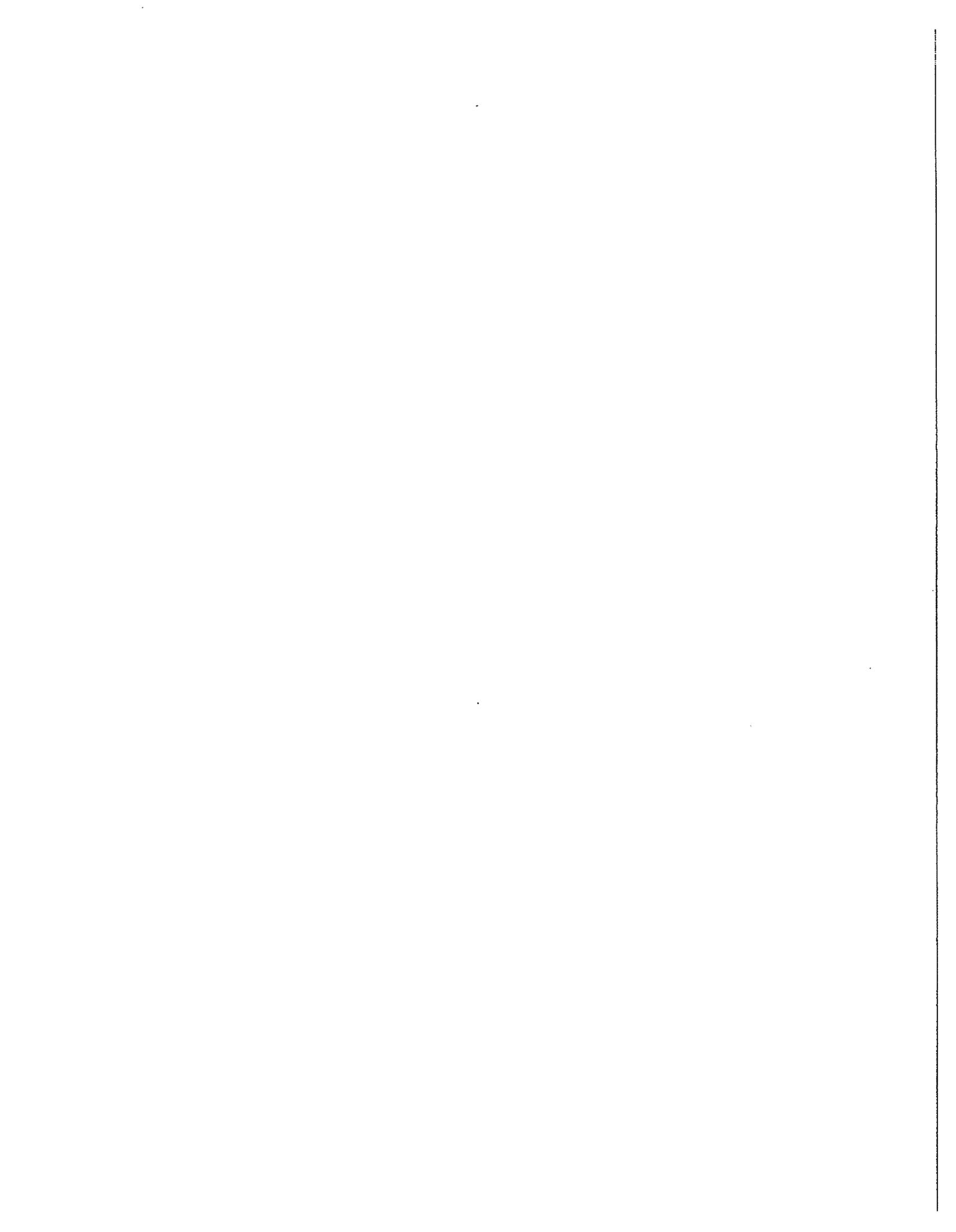
Underwriter	Principal Amount
Banc of America Securities LLC.....	\$227,500,000
Banc One Capital Markets, Inc.	70,000,000
First Union Securities, Inc.	17,500,000
Fleet Securities, Inc.	17,500,000
SG Cowen Securities Corporation	17,500,000
Total	\$350,000,000

The underwriters have advised us that they propose initially to offer the notes to the public at the offering price appearing on the cover page of this prospectus supplement. After the initial public offering, the public offering price may be changed. We will compensate the underwriters by selling the notes to them at a price that is less than the price appearing on the cover page of this prospectus supplement by the amount of the underwriting discount equal to 0.650% of the principal amount. The underwriters may sell notes to some dealers at a price less a concession not in excess of 0.400% of the principal amount. The underwriters may allow, and those dealers may reallow, a concession not in excess of 0.250% of the principal amount.

The notes are a new issue of securities with no established trading market. We do not intend to apply for listing of the notes on any national securities exchange or for quotation of the notes on any automated dealer quotation system. The underwriters have advised us that they intend to make a market in the notes after the offering, although they are under no obligation to do so. The underwriters may discontinue any market making activities at any time without any notice. We can give no assurance as to the liquidity of the trading market for the notes or that a public trading market for the notes will develop. If no active public trading market develops, the market price and liquidity of the notes may be adversely affected. If the notes are traded, they may trade at a discount from their initial offering price, depending on factors such as prevailing interest rates, the market for similar securities and the performance of our company, as well as other factors not listed here.

The underwriters, as well as dealers and agents, may purchase and sell notes in the open market. These transactions may include stabilizing transactions and purchases to cover syndicate short positions created in connection with the offering. Stabilizing transactions consist of bids and purchases made to prevent or slow a decline in the market price of the notes. Syndicate short positions arise when the underwriters sell more notes than we are required to sell to them in the offering. The underwriters may also impose penalty bids whereby the underwriting syndicate may reclaim selling concessions allowed either syndicate members or broker-dealers who sell notes in the offering for their own account if the syndicate repurchases the notes in stabilizing or covering transactions. These activities may stabilize, maintain or otherwise affect the market price of the notes, which may be higher as a result of these activities than it might otherwise be in the open market. These activities, if commenced, may be discontinued at any time without notice.

We and the underwriters make no representation or prediction as to the direction or magnitude of any effect that the transactions described in the preceding two paragraphs may have on the price of the notes. In addition, we and the underwriters make no representation that the underwriters will engage in those types of transactions or that those transactions, once commenced, will not be discontinued without notice.



\$1,400,000,000



Atmos Energy Corporation

\$300,000,000 Floating Rate Senior Notes due 2007
\$400,000,000 4.00% Senior Notes due 2009
\$500,000,000 4.95% Senior Notes due 2014
\$200,000,000 5.95% Senior Notes due 2034

We will pay interest on the 2007 notes on January 15, April 15, July 15 and October 15 of each year the 2007 notes are outstanding, beginning January 15, 2005. The 2007 notes will bear interest at the three-month LIBOR Rate plus 0.375% and will mature on October 15, 2007. Interest on the 2007 notes will be reset on each interest payment date, beginning on January 15, 2005. We will pay interest on the 2009 notes, the 2014 notes and the 2034 notes on April 15 and October 15 of each year they are outstanding, beginning April 15, 2005. The 2009 notes will bear interest at the rate of 4.00% per year and will mature on October 15, 2009. The 2014 notes will bear interest at the rate of 4.95% per year and will mature on October 15, 2014. The 2034 notes will bear interest at the rate of 5.95% per year and will mature on October 15, 2034. We may redeem the 2007 notes, in whole or in part, on any interest payment date on or after April 15, 2006 and we may redeem the 2009 notes, the 2014 notes and the 2034 notes at any time prior to maturity, in whole or in part, in all cases at a redemption price described in this prospectus supplement. See "Description of the Notes — Optional Redemption."

All of the notes are unsecured and rank equally with all of our other existing and future unsubordinated debt. The notes will be issued only in registered form in denominations of \$1,000.

Concurrently with this offering, we are also conducting a separate public offering of 13,000,000 shares of our common stock, plus up to an additional 1,950,000 shares issuable pursuant to an over-allotment option granted to the underwriters of the common stock offering. Neither the completion of this offering nor the completion of the offering of our common stock is contingent upon the other.

Investing in the notes involves risks. See the "Risk Factors" section beginning on page S-12 of this prospectus supplement.

	<u>Price to Investors(1)</u>	<u>Underwriting Discount</u>	<u>Proceeds, Before Expenses, to Atmos</u>
Per 2007 note	100%	.35%	99.65%
Total	\$300,000,000	\$1,050,000	\$298,950,000
Per 2009 note	99.608%	.6%	99.008%
Total	\$398,432,000	\$2,400,000	\$396,032,000
Per 2014 note	99.993%	.65%	99.343%
Total	\$499,965,000	\$3,250,000	\$496,715,000
Per 2034 note	99.392%	.875%	98.517%
Total	\$198,784,000	\$1,750,000	\$197,034,000

(1) Plus accrued interest from October 22, 2004, if settlement occurs after that date

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

All of the notes will be delivered in book-entry form through The Depository Trust Company on or about October 22, 2004.

Merrill Lynch & Co.

Banc of America Securities LLC
JPMorgan

SunTrust Robinson Humphrey

SG Corporate & Investment Banking

KBC Financial Products USA Inc.

Piper Jaffray

Wachovia Securities

The date of this prospectus supplement is October 18, 2004.

UNDERWRITING

We intend to offer the notes through the underwriters named below, for whom Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as the representative. Subject to the terms and conditions described in a purchase agreement between us and the underwriters, we have agreed to sell to the underwriters, and the underwriters severally have agreed to purchase from us, the principal amounts of the notes listed opposite their names below.

<u>Underwriter</u>	<u>2007 Notes Principal Amount</u>	<u>2009 Notes Principal Amount</u>	<u>2014 Notes Principal Amount</u>	<u>2034 Notes Principal Amount</u>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$150,000,000	\$200,000,000	\$250,000,000	\$100,000,000
Banc of America Securities LLC.....	29,400,000	39,200,000	49,000,000	19,600,000
J.P. Morgan Securities Inc.	29,400,000	39,200,000	49,000,000	19,600,000
SunTrust Capital Markets, Inc.	29,400,000	39,200,000	49,000,000	19,600,000
SG Americas Securities, LLC	24,000,000	32,000,000	40,000,000	16,000,000
KBC Financial Products USA Inc.	15,900,000	21,200,000	26,500,000	10,600,000
Piper Jaffray & Co.	15,900,000	21,200,000	26,500,000	10,600,000
Wachovia Capital Markets, LLC.....	<u>6,000,000</u>	<u>8,000,000</u>	<u>10,000,000</u>	<u>4,000,000</u>
Total	<u>\$300,000,000</u>	<u>\$400,000,000</u>	<u>\$500,000,000</u>	<u>\$200,000,000</u>

The underwriters have agreed to purchase all of the notes sold under the purchase agreement if any of these notes are purchased. If an underwriter defaults, the purchase agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the purchase agreement may be terminated.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make with respect to those liabilities.

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the purchase agreement, such as the receipt by the underwriters of officers' certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Commissions and Discounts

The underwriters have advised us that they propose initially to offer the notes to the public at the public offering prices on the cover page of this prospectus supplement and to dealers at that price less a concession not in excess of .2%, .35%, .4% and .5% of the principal amount of the 2007 notes, the 2009 notes, the 2014 notes and the 2034 notes, respectively. The underwriters may allow, and the dealers may reallow, a discount not in excess of .15%, .25%, .25% and .25% of the principal amount of the 2007 notes, the 2009 notes, the 2014 notes and the 2034 notes, respectively, to other dealers. After the initial public offering, the public offering price, concession and discount may be changed.

\$250,000,000



Atmos Energy Corporation

6.35% Senior Notes due 2017

The notes will bear interest at the rate of 6.35% per year and will mature on June 15, 2017. We will pay interest on the notes on June 15 and December 15 of each year they are outstanding, beginning December 15, 2007. We may redeem the notes at any time prior to maturity, in whole or in part, at a redemption price described in this prospectus supplement. See "Description of the Notes — Optional Redemption."

All of the notes are unsecured and rank equally with all of our other existing and future unsubordinated debt. The notes will be issued only in registered form in denominations of \$1,000.

Investing in the notes involves risks. See the "Risk Factors" section beginning on page 1 of the accompanying prospectus.

	<u>Per Note</u>	<u>Total</u>
Public offering price(1)	99.729%	\$249,322,500
Underwriting discount65%	\$1,625,000
Proceeds, before expenses, to Atmos . .	99.079%	\$247,697,500

(1) Plus accrued interest from June 14, 2007, if settlement occurs after that date

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes will be delivered in book-entry form through The Depository Trust Company on or about June 14, 2007.

Joint Book-Running Managers

Merrill Lynch & Co.

SunTrust Robinson Humphrey

Wachovia Securities

**Banc of America Securities LLC
JPMorgan**

**Citi
Lehman Brothers**

**Goldman, Sachs & Co.
RBS Greenwich Capital**

**BNY Capital Markets, Inc.
Piper Jaffray**

**Comerica Securities
SOCIETE GENERALE**

**Lazard Capital Markets
UBS Investment Bank**

UNDERWRITING

We intend to offer the notes through the underwriters named below, for whom Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as the representative. Subject to the terms and conditions described in a purchase agreement between us and the underwriters, we have agreed to sell to the underwriters, and the underwriters severally have agreed to purchase from us, the principal amounts of the notes listed opposite their names below.

<u>Underwriter</u>	<u>Principal Amount</u>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 37,500,000
SunTrust Capital Markets, Inc.	37,500,000
Wachovia Capital Markets, LLC	37,500,000
Banc of America Securities LLC	14,584,000
Citigroup Global Markets Inc.	14,584,000
Goldman, Sachs & Co.	14,583,000
J.P. Morgan Securities Inc.	14,583,000
Lehman Brothers Inc.	14,583,000
Greenwich Capital Markets, Inc.	14,583,000
BNY Capital Markets, Inc.	8,334,000
Comerica Securities, Inc.	8,334,000
Lazard Capital Markets LLC	8,333,000
Piper Jaffray & Co.	8,333,000
SG Americas Securities, LLC	8,333,000
UBS Securities LLC	<u>8,333,000</u>
Total	<u>\$250,000,000</u>

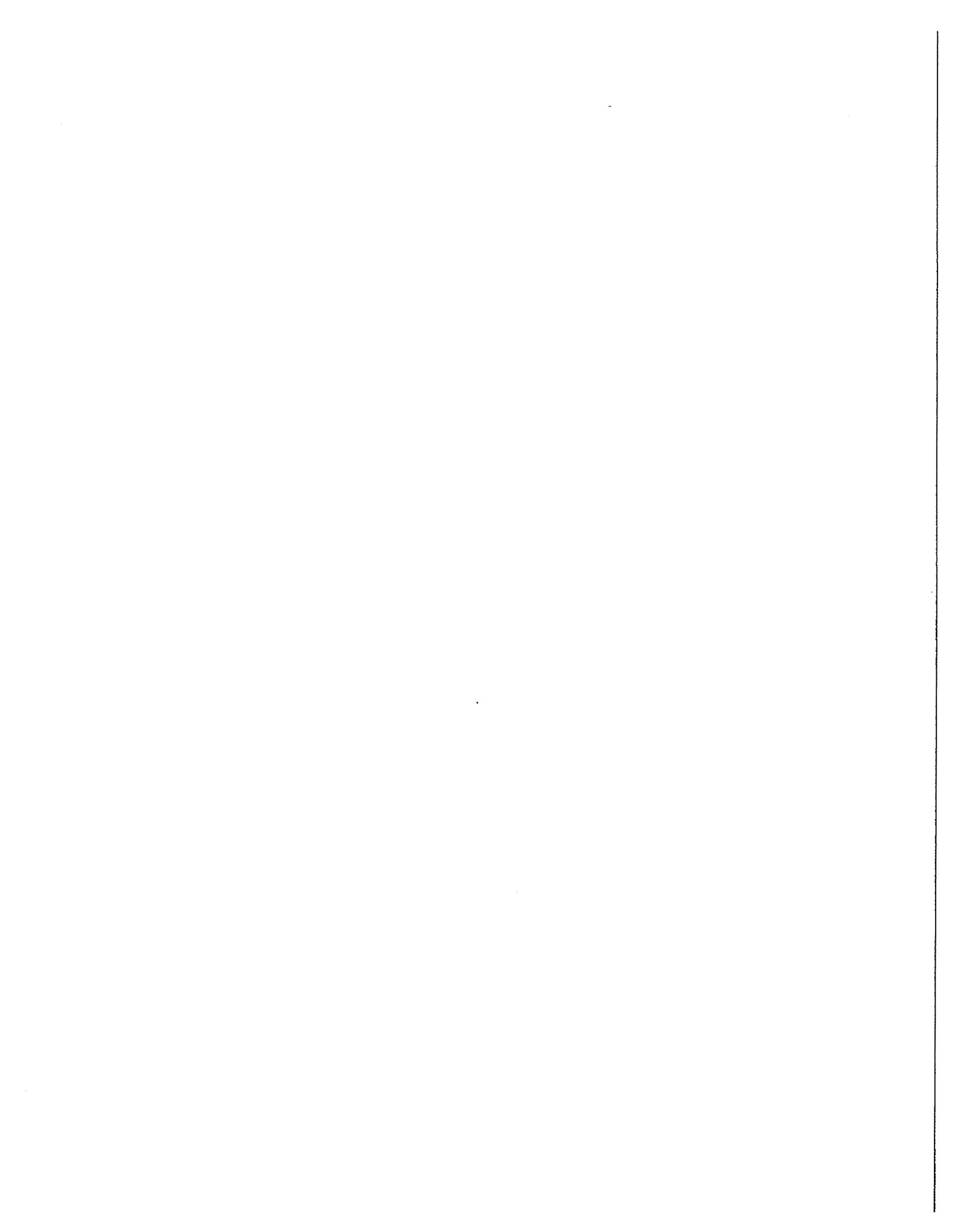
The underwriters have agreed to purchase all of the notes sold under the purchase agreement if any of these notes are purchased. If an underwriter defaults, the purchase agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the purchase agreement may be terminated.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make with respect to those liabilities.

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the purchase agreement, such as the receipt by the underwriters of officers' certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Commissions and Discounts

The underwriters have advised us that they propose initially to offer the notes to the public at the public offering prices on the cover page of this prospectus supplement and to dealers at that price less a concession not in excess of .4% of the principal amount of the notes. The underwriters may allow, and the dealers may reallow, a discount not in excess of .28% of the principal amount of the notes to other dealers. After the initial public offering, the public offering price, concession and discount may be changed.



\$250,000,000



Atmos Energy Corporation

6.35% Senior Notes due 2017

The notes will bear interest at the rate of 6.35% per year and will mature on June 15, 2017. We will pay interest on the notes on June 15 and December 15 of each year they are outstanding, beginning December 15, 2007. We may redeem the notes at any time prior to maturity, in whole or in part, at a redemption price described in this prospectus supplement. See "Description of the Notes — Optional Redemption."

All of the notes are unsecured and rank equally with all of our other existing and future unsubordinated debt. The notes will be issued only in registered form in denominations of \$1,000.

Investing in the notes involves risks. See the "Risk Factors" section beginning on page 1 of the accompanying prospectus.

	<u>Per Note</u>	<u>Total</u>
Public offering price(1)	99.729%	\$249,322,500
Underwriting discount65%	\$1,625,000
Proceeds, before expenses, to Atmos . .	99.079%	\$247,697,500

(1) Plus accrued interest from June 14, 2007, if settlement occurs after that date

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes will be delivered in book-entry form through The Depository Trust Company on or about June 14, 2007.

Joint Book-Running Managers

Merrill Lynch & Co.

SunTrust Robinson Humphrey

Wachovia Securities

**Banc of America Securities LLC
JPMorgan**

**Citi
Lehman Brothers**

**Goldman, Sachs & Co.
RBS Greenwich Capital**

**BNY Capital Markets, Inc.
Piper Jaffray**

**Comerica Securities
SOCIETE GENERALE**

**Lazard Capital Markets
UBS Investment Bank**

The date of this prospectus supplement is June 11, 2007.

UNDERWRITING

We intend to offer the notes through the underwriters named below, for whom Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as the representative. Subject to the terms and conditions described in a purchase agreement between us and the underwriters, we have agreed to sell to the underwriters, and the underwriters severally have agreed to purchase from us, the principal amounts of the notes listed opposite their names below.

<u>Underwriter</u>	<u>Principal Amount</u>
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 37,500,000
SunTrust Capital Markets, Inc.	37,500,000
Wachovia Capital Markets, LLC	37,500,000
Banc of America Securities LLC	14,584,000
Citigroup Global Markets Inc.	14,584,000
Goldman, Sachs & Co.	14,583,000
J.P. Morgan Securities Inc.	14,583,000
Lehman Brothers Inc.	14,583,000
Greenwich Capital Markets, Inc.	14,583,000
BNY Capital Markets, Inc.	8,334,000
Comerica Securities, Inc.	8,334,000
Lazard Capital Markets LLC	8,333,000
Piper Jaffray & Co.	8,333,000
SG Americas Securities, LLC	8,333,000
UBS Securities LLC	<u>8,333,000</u>
Total	<u>\$250,000,000</u>

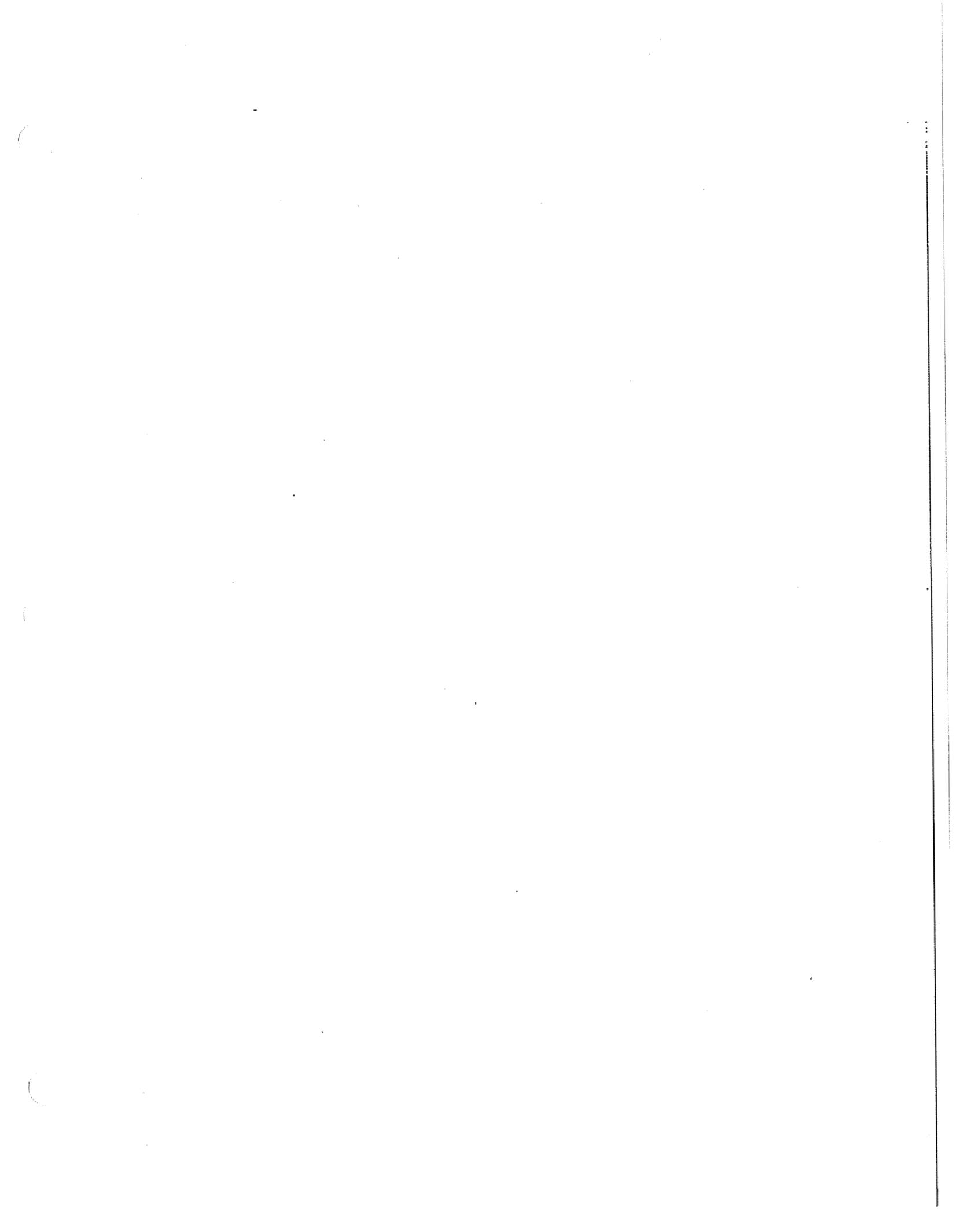
The underwriters have agreed to purchase all of the notes sold under the purchase agreement if any of these notes are purchased. If an underwriter defaults, the purchase agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the purchase agreement may be terminated.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make with respect to those liabilities.

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the purchase agreement, such as the receipt by the underwriters of officers' certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Commissions and Discounts

The underwriters have advised us that they propose initially to offer the notes to the public at the public offering prices on the cover page of this prospectus supplement and to dealers at that price less a concession not in excess of .4% of the principal amount of the notes. The underwriters may allow, and the dealers may reallow, a discount not in excess of .28% of the principal amount of the notes to other dealers. After the initial public offering, the public offering price, concession and discount may be changed.



Prospectus Supplement
 March 23, 2009
 (To Prospectus dated March 23, 2009)

\$450,000,000



Atmos Energy Corporation
8.50% Senior Notes due 2019

The notes will bear interest at the rate of 8.50% per year and will mature on March 15, 2019. We will pay interest on the notes on March 15 and September 15 of each year they are outstanding, beginning September 15, 2009. We may redeem the notes prior to maturity at our option, at any time in whole or from time to time in part, at a redemption price described in this prospectus supplement. See "Description of the Notes — Optional Redemption."

All of the notes are unsecured and rank equally with all of our other existing and future unsubordinated debt. The notes will be issued only in registered form in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

Investing in the notes involves risks. See "Risk Factors" on page S-6 of this prospectus supplement.

	<u>Per Note</u>	<u>Total</u>
Public offering price(1)	99.813%	\$449,158,500
Underwriting discount	0.650%	\$ 2,925,000
Proceeds, before expenses, to Atmos Energy	99.163%	\$446,233,500

(1) Plus accrued interest from March 26, 2009, if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the notes to investors in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, société anonyme, Luxembourg and/or Euroclear Bank S.A./N.V., on or about March 26, 2009.

Joint Book-Running Managers

Banc of America Securities LLC

Goldman, Sachs & Co.

RBS Greenwich Capital

SunTrust Robinson Humphrey

Senior Co-Managers

BNP PARIBAS Morgan Stanley U.S. Bancorp Investments, Inc. UBS Investment Bank Wachovia Securities

Co-Managers

CALYON Comerica Securities Commerzbank Corporates & Markets Lloyds TSB Corporate Markets
 Mitsubishi UFJ Securities Natixis Bleichroeder Inc. The Williams Capital Group, L.P.

UNDERWRITING

We are offering the notes described in this prospectus supplement through a number of underwriters. Banc of America Securities LLC, Goldman, Sachs & Co., Greenwich Capital Markets, Inc. and SunTrust Robinson Humphrey, Inc. are the representatives of the underwriters. We have entered into a firm commitment underwriting agreement with the representatives. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, the aggregate principal amount of notes listed next to its name in the following table:

<u>Underwriter</u>	<u>Principal Amount of Note</u>
Banc of America Securities LLC	\$ 90,000,000
Goldman, Sachs & Co.	67,500,000
Greenwich Capital Markets, Inc.	67,500,000
SunTrust Robinson Humphrey, Inc.	67,500,000
BNP Paribas Securities Corp.	22,500,000
Morgan Stanley & Co. Incorporated	22,500,000
U.S. Bancorp Investments, Inc.	22,500,000
UBS Securities LLC	22,500,000
Wachovia Capital Markets, LLC.	22,500,000
Calyon Securities (USA) Inc.	6,444,000
Comerica Securities, Inc.	6,426,000
Commerzbank Capital Markets Corp.	6,426,000
Lloyds TSB Bank plc.	6,426,000
Mitsubishi UFJ Securities (USA), Inc.	6,426,000
Natixis Bleichroeder Inc.	6,426,000
The Williams Capital Group, L.P.	6,426,000
Total	<u>\$450,000,000</u>

The underwriting agreement is subject to a number of terms and conditions and provides that the underwriters must buy all of the notes if they buy any of them. The underwriters will sell the notes to the public when and if the underwriters buy the notes from us.

The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

The underwriters have advised us that they propose initially to offer the notes to the public at the public offering prices set forth on the cover of this prospectus supplement, and to certain dealers at such price less a concession not in excess of 0.400% of the principal amount of the notes. The underwriters may allow, and such dealers may reallow, a concession not in excess of 0.250% of the principal amount of the notes to certain other dealers. After the public offering of the notes, the public offering price and other selling terms may be changed.

We estimate that our share of the total expenses of the offering, excluding the underwriting discount, will be approximately \$575,000.

We have agreed to indemnify the underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933.

The notes are a new issue of securities with no established trading market. The notes will not be listed on any securities exchange or on any automated dealer quotation system. The underwriters may make a market in the notes after completion of the offering, but will not be obligated to do so and may discontinue any market-making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes or that an active public market for the notes will develop. If an active public market for the notes does not develop, the market price and liquidity of the notes may be adversely affected.

PRICING SUPPLEMENT NO. 1

Dated: December 12, 1995

**(To Prospectus Supplement dated November 22, 1995
and Prospectus dated November 22, 1995)**

UNITED CITIES GAS COMPANY
Medium-Term Notes, Series A
1995-1

PRINCIPAL AMOUNT:
\$10,000,000

INTEREST PAYMENT DATES:
June 15 and December 15, commencing
June 15, 1996

ORIGINAL ISSUE DATE:
December 15, 1995

ISSUE PRICE:
\$10,000,000 (100%)

MATURITY DATE:
December 15, 2025

AGENTS' COMMISSION:
\$62,500 (0.625%)

INTEREST RATE (PER ANNUM):
6.67%

NET PROCEEDS TO COMPANY:
\$9,937,500 (99.375%)

REDEMPTION PROVISIONS:

- The Offered Notes cannot be redeemed by the Company prior to maturity.
 The Offered Notes may, at the option of the Company, be redeemed prior to maturity.

REPAYMENT BY THE COMPANY AT THE OPTION OF THE HOLDER:

A holder of the Offered Notes shall have the option to require repayment of the Offered Notes held by it in whole or in part (as provided below), on December 15, 2005 (the "*Redemption Date*"), at a price equal to 94.625% of the principal amount thereof, upon election to tender given to the Company at the principal office of the Trustee not less than 30 nor more than 60 days prior to the Redemption Date. This option may be exercised by a holder of Offered Notes for less than the entire principal amount held by it, provided the principal amount which is to be repaid to such holder is equal to \$1,000 or an integral multiple of \$1,000. Such election by a holder to tender Offered Notes for repayment will be irrevocable.

Book Entry Bonds. So long as the Offered Notes are held under the book-entry system referred to in the Prospectus Supplement under "SUPPLEMENTAL DESCRIPTION OF OFFERED NOTES--Book-Entry Only System", DTC or its nominee, Cede & Co., as registered holder of the Offered Notes, will be entitled to tender the Offered Notes on December 15, 2005 for repayment and any such tenders will be effected by means of DTC's Repayment Option Procedures. During the period from and including October 15, 2005 to and including November 15, 2005 or, if such November 15, 2005 is not a business day, the next succeeding business day, DTC will receive instructions from its Participants (acting on behalf of owners of beneficial interests in the Offered Notes) to tender the Offered Notes for repayment under DTC's Repayment Option Procedures. Such tenders for repayment will be made by DTC by

means of a book-entry credit of the Notes to the account of the Trustee, provided that DTC receives instructions from tendering Participants by no later than Noon (Eastern Time). Promptly after the recording of any such book-entry credit, DTC will provide the Trustee an Agent Put Daily Activity Report in accordance with its Repayment Option Procedures, identifying the Offered Notes and the aggregate principal amount thereof as to which such tenders for repayment have been made. OWNERS OF BENEFICIAL INTERESTS IN NOTES WHO WISH TO EFFECTUATE THE TENDER AND REPAYMENT OF SUCH OFFERED NOTES MUST INSTRUCT THEIR RESPECTIVE DTC PARTICIPANT OR PARTICIPANTS A REASONABLE PERIOD OF TIME IN ADVANCE OF NOVEMBER 15, 2005.

Certificated Bonds. If at any time the use of a book-entry system through DTC (or any successor securities depository) is discontinued with respect to the Offered Notes, tenders for repayment of such Offered Notes on December 15, 2005 shall be made according to the following procedures. The Company must receive at the principal office of the Trustee during the period from and including October 15, 2005 to and including November 15, 2005 or, if such November 15, 2005 is not a business day, the next succeeding business day, (i) the Offered Note with a duly executed demand setting forth the name of the registered holder of the Offered Note, the principal amount of the Offered Note, the amount of the Offered Note to be repaid, and a statement that the option to elect repayment is being exercised thereby, or (ii) a telegram, telex, facsimile transmission or letter from a member of a national securities exchange or the National Association of Securities Dealers, Inc., or a commercial bank or trust company in the United States of America, setting forth the name of the registered holder of the Offered Note, the principal amount of the Offered Note, the amount of the Offered Note to be repaid, a statement that the option to elect repayment is being exercised thereby and a guarantee that the Offered Note to be repaid with the duly executed demand described in clause (i) will be received by the Company at the principal office of the Trustee not later than five business days after the date of such telegram, telex, facsimile transmission or letter and such Offered Note and form duly completed are received by the Company at the principal office of the Trustee by such fifth business day. Any such notice so received by the Company at the principal office of the Trustee during the period from and including October 15, 2005 to and including November 15, 2005 shall be irrevocable. All questions as to the validity, eligibility (including time of receipt) and the acceptance of any Offered Note for repayment will be determined by the Company, whose determination will be final and binding.

TRUSTEE

The previous Trustee, Bank of America Illinois, has transferred its trust business to First Trust of Illinois, National Association, who has succeeded as Trustee under the Indenture and whose principal place of business is 400 N. Michigan Avenue, 2-South, Chicago, Illinois, ATTENTION: CORPORATE TRUST DEPT.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PRICING SUPPLEMENT, THE ACCOMPANYING PROSPECTUS SUPPLEMENT OR THE ACCOMPANYING PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

PaineWebber Incorporated

PRICING SUPPLEMENT NO. 2

Dated: December 14, 1995

(To Prospectus Supplement dated November 22, 1995
and Prospectus dated November 22, 1995)

UNITED CITIES GAS COMPANY
Medium-Term Notes, Series A
1995-2

PRINCIPAL AMOUNT:

\$10,000,000

INTEREST PAYMENT DATES:

June 15 and December 15, commencing
June 15, 1996

ORIGINAL ISSUE DATE:

December 19, 1995

ISSUE PRICE:

\$10,000,000 (100%)

MATURITY DATE:

December 19, 2010

AGENTS' COMMISSION:

\$60,000 (.6%)

INTEREST RATE (PER ANNUM):

6.27%

NET PROCEEDS TO COMPANY:

\$9,940,000 (99.4%)

REDEMPTION PROVISIONS:

- The Offered Notes cannot be redeemed by the Company prior to maturity.
 The Offered Notes may, at the option of the Company, be redeemed prior to maturity.

REPAYMENT BY THE COMPANY AT THE OPTION OF THE HOLDER:

A holder of the Offered Notes shall have the option to require repayment of the Offered Notes held by it in whole or in part (as provided below), on December 19, 2002 (the "Redemption Date"). The repayment price for any Offered Note will be equal to the sum of (i) 100% of the principal amount of the Offered Note or the portion thereof tendered for repayment in the manner described below plus (ii) accrued interest to the date of repayment. For any Offered Note to be repaid, such Offered Note must be tendered to the Trustee at its Corporate Trust Office (or such other address of which the Company shall from time to time notify the holders), in the manner described herein, not more than 60 nor less than 30 days prior to the date of repayment. This option may be exercised by a holder of Offered Notes for less than the entire principal amount held by it, provided the principal amount which is to be repaid to such holder is equal to \$1,000 or an integral multiple of \$1,000. Such election by a holder to tender Offered Notes for repayment will be irrevocable.

Book Entry Bonds. So long as the Offered Notes are held under the book-entry system referred to in the Prospectus Supplement under "SUPPLEMENTAL DESCRIPTION OF THE OFFERED NOTES—Book-Entry Only System", DTC or its nominee, Cede & Co., as registered

holder of the Offered Notes, will be entitled to tender the Offered Notes on December 19, 2002 for repayment and any such tenders will be effected by means of DTC's Repayment Option Procedures. During the period from and including October 20, 2002 to and including November 19, 2002 or, if such November 19, 2002 is not a business day, the next succeeding business day, DTC will receive instructions from its Participants (acting on behalf of owners of beneficial interests in the Offered Notes) to tender the Offered Notes for repayment under DTC's Repayment Option Procedures. Such tenders for repayment will be made by DTC by means of a book-entry credit of the Offered Notes to the account of the Trustee, provided that DTC receives instructions from tendering Participants by no later than Noon (Eastern Time). Promptly after the recording of any such book-entry credit, DTC will provide the Trustee an Agent Put Daily Activity Report in accordance with its Repayment Option Procedures, identifying the Offered Notes and the aggregate principal amount thereof as to which such tenders for repayment have been made. OWNERS OF BENEFICIAL INTERESTS IN OFFERED NOTES WHO WISH TO EFFECTUATE THE TENDER AND REPAYMENT OF SUCH OFFERED NOTES MUST INSTRUCT THEIR RESPECTIVE DTC PARTICIPANT OR PARTICIPANTS A REASONABLE PERIOD OF TIME IN ADVANCE OF NOVEMBER 19, 2002 AND PARTICIPANTS MUST NOTIFY THE TRUSTEE OF SUCH ELECTION BY 5:00 P.M., NEW YORK CITY TIME, ON THE LAST DAY FOR GIVING SUCH NOTICE.

Certificated Bonds. If at any time the use of a book-entry system through DTC (or any successor securities depository) is discontinued with respect to the Offered Notes, tenders for repayment of such Offered Notes on December 19, 2002 shall be made according to the following procedures. The Company must receive at the Corporate Trust Office of the Trustee during the period from and including October 20, 2002 to and including November 19, 2002 or, if such November 19, 2002 is not a business day, the next succeeding business day, (i) the Offered Note with a duly executed demand setting forth the name of the registered holder of the Offered Note, the principal amount of the Offered Note, the amount of the Offered Note to be repaid, and a statement that the option to elect repayment is being exercised thereby, or (ii) a telegram, telex, facsimile transmission or letter from a member of a national securities exchange or the National Association of Securities Dealers, Inc., or a commercial bank or trust company in the United States of America, setting forth the name of the registered holder of the Offered Note, the principal amount of the Offered Note, the amount of the Offered Note to be repaid, a statement that the option to elect repayment is being exercised thereby and a guarantee that the Offered Note to be repaid with the duly executed demand described in clause (i) will be received by the Company at the Corporate Trust Office of the Trustee not later than five business days after the date of such telegram, telex, facsimile transmission or letter and such Offered Note and form duly completed are received by the Company at the Corporate Trust Office of the Trustee by such fifth business day. Any such notice so received by the Company at the Corporate Trust Office of the Trustee during the period from and including October 20, 2002 to and including November 19, 2002 shall be irrevocable. All questions as to the validity, eligibility (including time of receipt) and the acceptance of any Offered Note for repayment will be determined by the Company, whose determination will be final and binding.

TRUSTEE

The previous Trustee, Bank of America Illinois, has transferred its trust business to First Trust of Illinois, National Association, who has succeeded as Trustee under the Indenture and whose principal place of business is 400 N. Michigan Avenue, 2-South, Chicago, Illinois, ATTENTION: CORPORATE TRUST DEPT.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PRICING SUPPLEMENT, THE ACCOMPANYING PROSPECTUS SUPPLEMENT OR THE ACCOMPANYING PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Smith Barney Inc.

UNITED CITIES GAS COMPANY
Medium-Term Notes Due From
Nine Months to Thirty Years from Date of Issue

DISTRIBUTION AGREEMENT

November 22, 1995

SMITH BARNEY INC.
388 Greenwich Street
New York, New York 10013

PAINWEBBER INCORPORATED
1285 Avenue of the Americas
New York, New York 10019

A.G. EDWARDS & SONS, INC.
One North Jefferson
St. Louis, Missouri 63103

Dear Sirs:

United Cities Gas Company, a corporation organized and existing under the laws of the State of Illinois and the Commonwealth of Virginia (the "Company"), confirms its agreement with Smith Barney Inc., PaineWebber Incorporated and A.G. Edwards & Sons, Inc. (each referred to as an "Agent" and collectively referred to as the "Agents") with respect to the issue and sale by the Company of its Medium-Term Notes, Series A described herein (the "Notes"). The Notes are to be issued pursuant to an indenture (the "Indenture") dated as of November 15, 1995 between the Company and Bank of America Illinois, as trustee (the "Trustee"). As of the date hereof, the Company has authorized the issuance and sale of up to \$30,000,000 aggregate principal amount of Notes through the Agents pursuant to the terms of this Agreement and, as used herein, "Notes" shall refer to such Medium-Term Notes, Series A, in the aggregate principal amount of up to \$30,000,000. It is understood, however, that the Company may from time to time authorize the issuance of additional Medium-Term Notes, Series A and that such additional notes may be sold through or to the Agents pursuant to the terms of this Agreement, all as though the issuance of such notes were authorized as of the date hereof.

The Notes will be issued in minimum denominations of \$1,000 and in integral multiples thereof, will be issued only in fully registered form and will have the interest rates, maturities and, if appropriate, other terms set forth in a pricing supplement to the Prospectus referred to below. The Notes will be issued, and the terms thereof established, in accordance with the Indenture and

the Medium-Term Notes, Series A Administrative Procedures attached hereto as Exhibit A (the "Procedures"). The Procedures may only be amended by written agreement of the Company and you after notice to, and with the approval of, the Trustee.

This Agreement provides both for the sale of Notes by the Company directly to purchasers, in which case the Agents will act as agents of the Company in soliciting Note purchases, and (as may from time to time be agreed to by the Company and the applicable Agent) to an Agent as principal for resale to purchasers.

The Company has filed with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-3 (No. 33-56983) for the registration of equity and debt securities, including the Notes, under the Securities Act of 1933, as amended (the "1933 Act") and the offering thereof from time to time in accordance with Rule 415 of the rules and regulations of the SEC under the 1933 Act (the "1933 Act Regulations"). Such registration statement has been declared effective by the SEC and the Indenture has been qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act"). The Company has filed or will file with the SEC pursuant to the applicable paragraph or Rule 424 of the 1933 Act Regulations ("Rule 424"), a supplement to the form of prospectus included in such registration statement relating to the Notes and the plan of distribution thereof (such supplement being hereinafter called the "Prospectus Supplement"). In connection with the sale of the Notes, the Company proposes to file with the SEC pursuant to the applicable paragraph of Rule 424 further supplements to the Prospectus Supplement providing for the specification of the interest rates, if any, maturity dates, issuance prices, redemption terms and prices, if any, and, if appropriate, other terms of the Notes sold pursuant hereto or the offering thereof (any such supplement being hereinafter called a "Pricing Supplement").

When used in this Agreement, the following terms shall have the meanings indicated. The term "Effective Date" shall mean the later of (i) each date that the Registration Statement and any post-effective amendment or amendments thereto became or become effective or (ii) the time and date of the filing of the Company's most recent Annual Report on Form 10-K. "Basic Prospectus" shall mean the form of prospectus relating to the equity and debt securities, including the Notes, contained in the Registration Statement at the Effective Date (unless such prospectus has been amended by the Company subsequent to the Effective Date, in which case "Basic Prospectus" shall mean the form of prospectus as so amended through the particular time referred to). "Prospectus" shall mean the Basic Prospectus as supplemented by the Prospectus Supplement and as it may be further amended or supplemented at the particular time referred to. "Registration Statement" shall mean the registration statement referred to in the preceding paragraph, including all incorporated documents, exhibits and financial

statements, as it may be amended at the particular time referred to. Any reference herein to the Registration Statement, the Basic Prospectus, the Prospectus Supplement or the Prospectus shall be deemed to refer to and include the documents deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934, as amended (the "1934 Act").

SECTION 1. Appointment as Agents.

(a) Appointment of Agents. Subject to the terms and conditions stated herein and subject to the reservation by the Company of the right to sell Notes directly on its own behalf, the Company hereby appoints the Agents as its agents for the purpose of soliciting purchases of the Notes from the Company by others and agrees that, except as otherwise contemplated herein, whenever the Company determines to sell Notes directly to an Agent as principal for resale to others, it will enter into a Terms Agreement (hereafter defined) relating to such sale in accordance with the provisions of Section 3(b) hereof. The Agents are authorized to appoint sub-agents or to engage the services of any other broker or dealer in connection with the offer or sale of the Notes. The Company agrees that, during the period the Agents are acting as the Company's agents hereunder, the Company will not contact or solicit potential investors introduced to it by an Agent to purchase the Notes. The Company may appoint additional persons to serve as agents for the sale of Notes; provided that (i) the Company gives advance written notice to the Agents of such appointment and (ii) the commission paid to any such additional person with respect to the sale of Notes by the Company as a result of a solicitation made by such additional person does not exceed that percentage of principal amount specified in Schedule A hereto with respect to each maturity of such Notes sold by the Company; and provided further that, unless the appointment of such additional person is expressly limited to the solicitation of offers to purchase a specified principal amount of Notes on specified terms, such additional person enters into an agreement with the Company making such person an Agent under this Agreement.

(b) Reasonable Best Efforts Solicitations; Right to Reject Offers. Upon receipt of instructions from the Company, each Agent will use its reasonable best efforts to solicit purchases of such principal amount of the Notes as the Company and such Agent shall agree upon from time to time during the term of this Agreement, it being understood that the Company shall not approve the solicitation of purchases of Notes in excess of the amount which shall be authorized by the Company from time to time or in excess of the principal amount of Notes registered pursuant to the Registration Statement. The Agents will have no responsibility for maintaining records with respect to the aggregate principal amount of Notes sold, or of otherwise monitoring the availability of Notes for sale under the Registration Statement. Each Agent will

communicate to the Company, orally or in writing, each offer to purchase Notes, other than those offers rejected by such Agent. Each Agent shall have the right, in its discretion reasonably exercised, to reject any proposed purchase of Notes, in whole or in part, and any such rejection shall not be deemed a breach of such Agent's agreement contained herein. The Company may accept or reject any proposed purchase of the Notes, in whole or in part.

(c) Solicitations as Agent; Purchases as Principal. In soliciting purchases of the Notes on behalf of the Company, the Agents shall act solely as agents for the Company and not as principal. Each Agent shall make reasonable best efforts to assist the Company in obtaining performance by each purchaser whose offer to purchase Notes has been solicited by such Agent and accepted by the Company. The Agents shall not have any liability to the Company in the event any such purchase is not consummated for any reason. The Agents shall not have any obligation to purchase Notes from the Company as principal, but each Agent may agree from time to time to purchase Notes as principal. Any such purchase of Notes by an Agent as principal shall be made pursuant to a Terms Agreement in accordance with Section 3(b) hereof.

(d) Reliance. The Company and each Agent agree that any Notes the placement of which such Agent arranges shall be placed by such Agent, and any Notes purchased by such Agent shall be purchased, in reliance on the representations, warranties, covenants and agreements of the Company contained herein and on the terms and conditions and in the manner provided herein.

SECTION 2. Representations and Warranties.

(a) The Company represents and warrants to each Agent as of the date hereof, as of the date of each acceptance by the Company of an offer for the purchase of Notes (whether through an Agent as agent or to an Agent as principal), as of the date of each delivery of Notes (whether through such Agent as agent or to the Agent as principal) (the date of each such delivery to an Agent as principal being hereafter referred to as a "Settlement Date"), and as of any time that the Registration Statement or the Prospectus shall be amended or supplemented (other than by (i) an amendment or supplement relating to any offering of equity securities or debt securities other than the Notes or (ii) a Pricing Supplement) or there is filed with the SEC any document incorporated by reference into the Prospectus (other than any Current Report on Form 8-K relating exclusively to the issuance of equity or debt securities under the Registration Statement) (each of the times referenced above being referred to herein as a "Representation Date") as follows:

(i) Due Incorporation and Qualification. The Company has been duly incorporated and is validly existing as a corporation and in good standing under the laws of the State

of Illinois and the Commonwealth of Virginia and duly licensed or qualified to do business as a foreign corporation in the States of Georgia, Iowa, Kansas, Kentucky, Missouri, South Carolina and Tennessee. The Company has full power and authority (corporate and other) to conduct all the activities conducted by it, to own or lease all of the assets owned or leased by it and to conduct its business as described in the Registration Statement and the Prospectus; and the Company is duly licensed or qualified to do business as a foreign corporation in all jurisdictions in which the nature of the activities conducted by it or the character of the assets owned or leased by it makes such licensing or qualification necessary and where the failure to so qualify would have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries (as hereinafter defined), taken as a whole.

(ii) Subsidiaries. The Company owns all of the outstanding common stock of UCG Energy Corporation, a Delaware corporation ("UCG Energy") and United Cities Gas Storage Company, a Delaware corporation ("UCG Storage"), each of which is engaged in the business described in the Registration Statement and the Prospectus and is a corporation duly organized and existing under the laws of its state of incorporation. UCG Energy is duly qualified to do business as a foreign corporation in the States of Alabama, Georgia, Illinois, Iowa, Kansas, Louisiana, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, Texas and Virginia, with full power and authority (corporate and other) to conduct all of the activities conducted by it, to own or lease all the assets owned or leased by it and to conduct its business as described in the Registration Statement and the Prospectus. UCG Storage is duly qualified to do business as a foreign corporation in the States of Kansas, Kentucky and Tennessee with full power and authority (corporate and other), to conduct all of the activities conducted by it, to own or lease all the assets owned or leased by it and to conduct its business as described in the Registration Statement and the Prospectus. Each of UCG Energy and UCG Storage is licensed or qualified to do business as a foreign corporation in each other state or jurisdiction in which such licensing or qualification is necessary for UCG Energy and UCG Storage to conduct their respective businesses as presently conducted and where the failure to so qualify would have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries, taken as a whole. Other than UCG Energy, UCG Storage, UCG Leasing, Inc., a Georgia corporation ("UCG Leasing"), and United Cities Propane Gas of Tennessee, Inc., a Tennessee corporation ("UCPGT"), none of the Company, UCG Energy, UCG Storage, UCG Leasing or UCPGT has any subsidiaries. UCG Energy, UCG Storage, UCG Leasing and UCPGT are herein sometimes referred to individually as a

"Subsidiary" and collectively as the "Subsidiaries." UCG Energy owns all of the outstanding common stock of each of UCG Leasing and UCPGT, each of which is engaged in the business described in the Prospectus and is a corporation duly organized and existing under the laws of its state of incorporation. UCG Leasing and UCPGT are each qualified or licensed to do business as a foreign corporation in each state or jurisdiction in which such licensing or qualification is necessary for UCG Leasing or UCPGT, as applicable, to conduct its business as presently conducted and where the failure to so qualify would have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries, taken as a whole, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus. All of the outstanding shares of capital stock of UCG Energy and UCG Storage have been duly and validly authorized and issued and are fully paid and nonassessable and are legally owned by the Company free and clear of all liens, claims, security interests or other encumbrances. All of the outstanding shares of UCG Leasing and UCPGT have been duly and validly authorized and issued and are fully paid and nonassessable and are legally owned by UCG Energy free and clear of all liens, claims, security interests or other encumbrances, except for any liens, claims, security interests or other encumbrances relating to the pledge of the capital stock of UCPGT as collateral for indebtedness of UCPGT and except as otherwise described in the Registration Statement and Prospectus. Other than as described in the Registration Statement and Prospectus, there are no rights to subscribe for or to purchase (by way of the exercise of any option or warrant, the conversion or redemption of any other security, or otherwise), or any restriction upon the voting or transfer of, any of the capital stock of any Subsidiary.

(iii) Registration Statement and Prospectus. At the Effective Date, the Registration Statement complied, and as of the applicable Representation Date will comply, in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations and the 1934 Act and the 1939 Act and the rules and regulations of the SEC promulgated thereunder. The Registration Statement, at the Effective Date did not, and at each time thereafter at which any amendment to the Registration Statement becomes effective or any Annual Report on Form 10-K is filed by the Company with the SEC and as of each Representation Date, will not, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Prospectus, as of its date, as of the date it is first filed with (or transmitted for filing to) the SEC pursuant to Rule 424, and as of each Representation Date will not, contain an untrue statement of

a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement or Prospectus made in reliance upon and in conformity with information furnished to the Company in writing by the Agents expressly for use in the Registration Statement or Prospectus.

(iv) Incorporated Documents. The documents incorporated by reference in the Prospectus, at the time they were or hereafter are filed with the SEC, complied or when so filed will comply, as the case may be, in all material respects with the requirements of the 1934 Act and the rules and regulations promulgated thereunder (the "1934 Act Regulations"), and, when read together and with the other information in the Prospectus, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were or are made, not misleading.

(v) Accountants. Any accounting firm who audited the financial statements included or incorporated by reference in the Registration Statement and the Prospectus are independent accountants within the meaning of the 1933 Act and the 1933 Act Regulations.

(vi) Financial Statements. The financial statements, selected financial information and any supporting schedules of the Company and its consolidated subsidiaries included or incorporated by reference in the Registration Statement and the Prospectus fairly present the consolidated financial position of the Company and its consolidated subsidiaries as of the dates indicated and the consolidated results of their operations for the periods specified; and, except as stated therein, said financial statements have been prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis; and the supporting schedules included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein. No other financial statements or schedules of the Company are required by the 1933 Act, 1933 Act Regulations, 1934 Act or 1934 Act Regulations to be included in the Registration Statement or the Prospectus.

(vii) Authorization and Validity of this Agreement, the Indenture and the Notes. This Agreement has been duly and validly authorized, executed and delivered by the Company and,

upon execution and delivery by the Agents, will be a valid and binding agreement of the Company, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights generally or by general equity principles or by possible limitations on the validity or enforceability of the indemnification and contribution provisions contained in this Agreement as a result of the application of securities laws or public policy; the Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and binding obligation of the Company enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights generally, by general equity principles; the Notes have been duly and validly authorized for issuance, offer and sale pursuant to this Agreement and, when issued, authenticated and delivered pursuant to the provisions of this Agreement and the Indenture against payment of the consideration therefor specified in the Prospectus or pursuant to any Terms Agreement, the Notes will constitute valid and legally binding obligations of the Company entitled to the benefits provided by the Indenture and enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights generally or by general equity principles; the Notes and the Indenture will conform in all material respects to all statements relating thereto contained in the Prospectus.

(viii) Material Changes or Material Transactions.

Since the respective dates as of which information is given in the Registration Statement and the Prospectus, except as may otherwise be stated therein or contemplated thereby, (a) there has been no material adverse change, or any development known to the Company involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings or business affairs of the Company and the Subsidiaries taken as a whole, whether or not arising in the ordinary course of business and (b) there has not been any material transaction entered into by the Company or any Subsidiary, other than transactions in the ordinary course of business and transactions contemplated by the Registration Statement and the Prospectus.

(ix) No Defaults. Neither the Company nor any Subsidiary is in violation of its certificate or articles of incorporation or by-laws. No default exists, and no event has occurred which, with notice or lapse of time or both, would constitute a default in the due performance and observance of

any obligation, agreement or condition by the Company or any Subsidiary contained in any mortgage, indenture, deed of trust, note, loan agreement or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or to which any property or asset of the Company or any Subsidiary is subject, except for defaults the effect of which would not be material to the Company and the Subsidiaries taken as a whole. The execution and delivery of this Agreement and the Indenture and the consummation of the transactions contemplated herein, therein and pursuant to any applicable Terms Agreement have been duly authorized by all necessary corporate action and will not conflict with, result in a breach of any of the terms or provisions of, or constitute a default under, or, except for the issuance of Notes secured by any assets of the Company, result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any Subsidiary pursuant to the terms or provisions of, or give any party a right to terminate any of its obligations under, or result in the acceleration of any obligation under the certificate or articles of incorporation or bylaws (or equivalent documents) of the Company or any Subsidiary, any indenture, mortgage, deed of trust, loan agreement, bond, debenture, note or other evidence of indebtedness, lease, contract or other material agreement or instrument to which the Company or any Subsidiary is a party or by which it or any of them may be bound or to which any of the property or assets of the Company or any such Subsidiary is subject, nor will such action violate or conflict with any judgment, ruling, decree, order, statute, rule or regulation of any court or other governmental agency or body applicable to the business or properties of the Company or any Subsidiary.

(x) Legal Proceedings; Contracts. Except as may be set forth in the Registration Statement and Prospectus, there is no action, suit or proceeding before or by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened against or affecting, the Company or any Subsidiary, wherein an unfavorable ruling, decision or finding might materially and adversely affect the Company and the Subsidiaries taken as a whole or the business, properties, condition (financial or otherwise) or results of operations of the Company and the Subsidiaries as a whole; and there are no contracts or documents of the Company or any Subsidiary which are required to be described in or filed as exhibits to the Registration Statement by the 1933 Act, the 1933 Act Regulations, the 1934 Act or the 1934 Act Regulations which have not been so described or filed as required.

(xi) Authorization, Approval or Consent Required.

The Company has filed with the state public utility regulatory commissions in Georgia, Illinois, Kansas, Missouri, Tennessee and Virginia (the "State Authorities") seeking appropriate orders relating to the issuance and sale of the Notes. Such orders have been entered by such commissions and are effective and sufficient to permit the issuance and sale of the Notes on the terms contemplated by this Agreement and any applicable Terms Agreement. The Company is not subject to the jurisdiction of the Federal Energy Regulatory Commission or the state public utility regulatory commissions in Iowa, Kentucky and South Carolina with respect to the issuance and sale of the Notes. No authorization, approval or consent of any court or governmental authority or agency is necessary in connection with the sale of the Notes hereunder, except (i) for such orders as are required by the State Authorities authorizing the issuance and sale of the Notes on terms consistent with this Agreement and any applicable Terms Agreement, which orders have been obtained and are in full force and effect, and (ii) as otherwise may be required and obtained under the state securities or Blue Sky laws or the by-laws and rules of the National Association of Securities Dealers ("NASD").

(xii) Franchises, Permits, Easements and Consents.

Each of the Company and the Subsidiaries has valid and sufficient grants, franchises, miscellaneous permits and easements, free from unduly burdensome restrictions, adequate for the conduct of its business in the territories in which it is now conducting such business and the ownership of the properties now owned by it and, except as otherwise set forth in the Registration Statement and the Prospectus, there are no legal or governmental proceedings pending or threatened which might result in a material modification, suspension or revocation thereof. Each of the Company and the Subsidiaries has, and is operating in compliance with, in all material respects, all requisite corporate power and authority, and all material and necessary authorizations, approvals, orders, licenses, certificates and permits of and from all governmental regulatory officials and bodies, to own, lease, license and operate its properties and conduct its business as presently conducted and as contemplated by the Registration Statement and the Prospectus, and the Company and the Subsidiaries have filed all reports and taken all other action required by the authority issuing the same where the failure to file or take other action might reasonably be expected to give rise to a right in such authority to seek to revoke, suspend or materially limit any such material license, certificate or permit. The Company has all requisite power, authority, authorizations, approvals, orders, licenses, certificates and permits to enter into this Agreement and to carry out the provisions and conditions hereof. Neither the

Company nor any Subsidiary has received any notice (nor does the Company know of any basis therefor) of conflict with asserted rights of others in any respect which could materially adversely affect its business, except as described in the Registration Statement and Prospectus. The foregoing representations of the Company contained in the first sentence of this paragraph (xii) shall not apply with respect to grants, franchises, miscellaneous permits and easements relating to the operations of the Company in the State of Missouri as to which matters the Company represents only that there are no legal or governmental proceedings pending or threatened which might result in a material modification, suspension or revocation of any such grants, franchises, miscellaneous permits and easements, and that any revocation, suspension or limitation of any or all such grants, franchises, miscellaneous permits and easements would not have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries, taken as a whole.

(xiii) No Labor Disputes. Except as set forth in the Registration Statement and the Prospectus, no labor disturbance by the employees of the Company or any Subsidiary exists or is imminent which might be expected to materially adversely affect the conduct of the business, operations, financial condition or income of the Company and the Subsidiaries, taken as a whole.

(xiv) Public Utility Holding Company Act. In the opinion of counsel for the Company, the Company is not a "holding company" or a "subsidiary company" of a "public utility company" or of a "holding company" or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company" within the meaning of the Public Utility Holding Company Act of 1935, as amended (the "Holding Company Act").

(xv) Environmental and Other Matters. Except as set forth in the Registration Statement and the Prospectus, neither the Company nor any Subsidiary (in the case of matters relating to environmental protection, occupational safety and health and equal employment opportunity, to the best of its knowledge) is in violation of any laws, ordinances, governmental rules and regulations to which it is subject, which violation is likely to materially adversely affect the financial condition, business, operations or prospects of the Company and the Subsidiaries taken as a whole.

(xvi) Investment Company Act. The Company is not an "investment company" or an "affiliated person" of, or "promoter" or "principal underwriter" for, an "investment

company," as such terms are defined in the Investment Company Act of 1940, as amended.

(xvii) Effectiveness of Registration Statement. No stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose are pending or, to the best knowledge of the Company, threatened by the SEC.

(xviii) Registration Amount Not Exceeded. Immediately after any sale of Notes by the Company hereunder or under any Terms Agreement, the aggregate amount of equity and debt securities which shall have been issued and sold by the Company will not exceed the aggregate amount of equity and debt securities registered under the Registration Statement.

(b) Additional Certifications. Any certificate signed by any director or officer of the Company and delivered to the Agents or to counsel for the Agents in connection with an offering of Notes or the sale of Notes to an Agent as principal shall be deemed a representation and warranty by the Company to the Agents as to the matters covered thereby on the date of such certificate and, except for any certificate expressly superseded by a subsequently dated certificate, at each Representation Date subsequent thereto.

SECTION 3. Solicitations as Agent; Purchases as Principal.

(a) Solicitations as Agent. On the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, each Agent agrees, as an agent of the Company, to use its reasonable best efforts to solicit offers to purchase the Notes upon the terms and conditions set forth herein and in the Prospectus.

Upon reasonable advance written notice to the Agents, the Company reserves the right, in its sole discretion, to suspend solicitation of purchases of the Notes through an Agent, as agent, commencing at any time for any period of time or permanently. Upon receipt of written instructions from the Company, such Agent will forthwith suspend solicitation of purchases from the Company until such time as the Company has advised such Agent that such solicitation may be resumed.

The Company agrees to pay each Agent a commission, in the form of a discount, equal to the applicable percentage of the principal amount of each Note sold by the Company as a result of a solicitation made by such Agent as set forth in Schedule A hereto. An Agent may reallow any portion of the commission payable pursuant hereto to dealers or purchasers in connection with the offer and sale of any Notes.

The purchase price, interest rate, maturity date and other terms of the Notes shall be agreed upon by the Company and the Agents and set forth in a Pricing Supplement to be prepared following each acceptance by the Company of an offer for the purchase of Notes. Except as may be otherwise provided in such Pricing Supplement, the Notes will be issued in denominations of \$1,000 or any larger amount that is an integral multiple of \$1,000. All Notes sold through an Agent as agent will be sold at 100% of their principal amount unless otherwise agreed to by the Company and such Agent.

(b) Purchases as Principal. Each sale of Notes to an Agent as principal shall be made in accordance with the terms contained herein and (unless the Company and such Agent shall otherwise agree) pursuant to a separate agreement which will provide for the sale of such Notes to, and the purchase and reoffering thereof by, such Agent. Each such separate agreement between such Agent and the Company is herein referred to as a "Terms Agreement". Unless the context otherwise requires, each reference contained herein to "this Agreement" shall be deemed to include any applicable Terms Agreement between the Company and the applicable Agent. Each such Terms Agreement shall be in substantially the form of Exhibit B hereto. An Agent's commitment to purchase Notes as principal pursuant to any Terms Agreement or otherwise shall be deemed to have been made on the basis of the representations and warranties of the Company herein contained and shall be subject to the terms and conditions herein set forth. Each Terms Agreement shall specify the principal amount of Notes to be purchased by such Agent pursuant thereto, the price to be paid to the Company for such Notes (which, if not so specified in a Terms Agreement, shall be at a discount equivalent to the applicable commission set forth in Schedule A hereto), the time and place of delivery of and payment for such Notes, any provisions relating to rights of, and default by purchasers acting together with such Agent in the reoffering of the Notes, and such other provisions (including further terms of the Notes) as may be mutually agreed upon. Each Agent may utilize a selling or dealer group in connection with the resale of the Notes purchased. Such Terms Agreement shall also specify the requirements for the officers' certificate, opinions of counsel and comfort letter pursuant to Sections 7(b), 7(c) and 7(d) hereof.

(c) Administrative Procedures. The procedures with respect to the sale of Notes are attached hereto as Exhibit A and the Agents and the Company agree to perform the respective duties and obligations specifically provided to be performed by them in such procedures.

SECTION 4. Covenants of the Company.

The Company covenants with each Agent as follows:

(a) Notice of Certain Events. The Company will notify the Agents immediately (i) of the effectiveness of any post-effective amendment to the Registration Statement, (ii) of the receipt of any comments from the SEC with respect to the Registration Statement or the Prospectus, (iii) of any request by the SEC for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, and (iv) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) Notice of Certain Proposed Filings. The Company will give the Agents notice of its intention to file any amendment to the Registration Statement or any amendment or supplement to the Prospectus, including any document to be filed pursuant to the 1934 Act which will be incorporated by reference in the Registration Statement and the Prospectus (other than (i) a Pricing Supplement, (ii) an amendment or supplement relating to an offering of equity securities or debt securities other than Notes or (iii) in the event notice of suspension pursuant to Section 4(k) hereof has been given by the Company and remains in effect, filing of documents pursuant to the 1934 Act), and will furnish the Agents with copies of any such amendment or supplement or other documents proposed to be filed or prepared a reasonable time in advance of such proposed filing or preparation, as the case may be.

(c) Copies of the Registration Statement and the Prospectus. The Company will deliver to the Agents as many signed and conformed copies of the Registration Statement (as originally filed) and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated by reference in the Prospectus) as the Agents may reasonably request (or, to the extent a signed copy is not available, a true, correct and complete copy, as certified by an officer of the Company, of a signed copy). The Company will furnish to the Agents as many copies of the Prospectus (as amended or supplemented) as the Agents shall reasonably request so long as the Agents are required to deliver a Prospectus in connection with sales or solicitations of offers to purchase the Notes.

(d) Preparation of Pricing Supplements. The Company will prepare, with respect to any Notes to be sold through or to any Agent pursuant to this Agreement, a Pricing Supplement with respect to such Notes in a form previously approved by such Agent and will file, or transmit for filing, such Pricing Supplement pursuant to

Rule 424(b) under the 1933, Act as soon as reasonably practicable after the Company and such Agent agree to sell such Notes and, in any event, not later than the close of business of the SEC on the day required by Rule 424.

(e) Revisions of Prospectus -- Material Changes. Except as otherwise provided in Section 4(k) hereof, if at any time during the term of this Agreement any event shall occur or condition exist as a result of which it is necessary, in the reasonable opinion of counsel for the Agents or counsel for the Company, to further amend or supplement the Prospectus in order that the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time the Prospectus is delivered to a purchaser, or if it shall be necessary, in the reasonable opinion of either such counsel, to amend or supplement the Registration Statement or the Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, immediate notice shall be given, and confirmed in writing, to the Agents to cease the solicitation of offers to purchase the Notes in the Agents' capacity as agents and to cease sales of any Notes the Agents may then own as principal pursuant to a Terms Agreement, and the Company will promptly prepare and file with the SEC such amendment or supplement as may be necessary to correct such untrue statement or omission or to make the Registration Statement and Prospectus comply with such requirements.

(f) Prospectus Revisions -- Periodic Financial Information. Except as otherwise provided in Section 4(k) hereof, promptly after the date on which there shall be released to the general public interim financial statement information related to the Company with respect to each of the first three quarters of any fiscal year or preliminary financial statement information with respect to any fiscal year, the Company shall furnish such information to the Agents, confirmed in writing.

(g) Earnings Statements. The Company will make generally available to its security holders as soon as practicable, but not later than 90 days after the close of the period covered thereby, an earnings statement (in form complying with the provisions of Rule 158 under the 1933 Act) covering each twelve month period beginning, in each case, not later than the first day of the Company's fiscal quarter next following the "effective date" (as defined in such Rule 158) of the Registration Statement with respect to each sale of Notes.

(h) Blue Sky Qualifications. The Company will endeavor, in cooperation with the Agents, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions of the United States as the Agents may designate, and will maintain such qualifications in effect for as long as may be

required for the distribution of the Notes; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation in any jurisdiction in which it is not so qualified. The Company will file such statements and reports as may be required by the laws of each jurisdiction in which the Notes have been qualified as above provided. The Company will promptly advise the Agents of the receipt by the Company of any notification with respect to the suspension of the qualification of the Notes for sale in any such state or jurisdiction or the initiating or threatening of any proceeding for such purpose.

(i) 1934 Act Filings. The Company, during the period when the Prospectus is required to be delivered under the 1933 Act, will file promptly all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act.

(j) Stand-Off Agreement. If required pursuant to the terms of a Terms Agreement, between the date of any Terms Agreement and the Settlement Date with respect to such Terms Agreement, the Company will not, without the applicable Agent's prior consent, offer or sell, or enter into any agreement to sell, any debt securities of the Company (other than the Notes that are to be sold pursuant to such Terms Agreement and commercial paper in the ordinary course of business).

(k) Suspension of Certain Obligations. The Company shall not be required to comply with the specified provisions of Section 4(b) or the provisions of Section 4(e) or (f) or Section 7(b), (c) or (d) hereof during any period from the time (i) the Agents shall have suspended solicitation of purchases of the Notes in their capacity as agents pursuant to Section 3(a) hereof and (ii) the Agents shall not then hold any Notes as principal purchased pursuant to a Terms Agreement, to the time the Company shall determine that solicitation of purchases of the Notes should be resumed or shall subsequently enter into a new Terms Agreement with any or all of the Agents.

SECTION 5. Conditions of Obligations.

The obligations of each Agent to solicit offers to purchase the Notes as agent of the Company, the obligations of any purchasers of the Notes sold through each Agent as agent, and any obligation of an Agent to purchase Notes pursuant to a Terms Agreement or otherwise will be subject to the accuracy of the representations and warranties on the part of the Company herein and to the accuracy of the statements of the Company's officers made in any certificate furnished pursuant to the provisions hereof, to the performance and observance by the Company of all its covenants and agreements herein contained and to the following additional conditions precedent:

(a) Legal Opinions. On the date hereof, the Agents shall have received the following legal opinions, dated as of the date hereof and in form and substance satisfactory to the Agents:

(1) Opinion of Company Counsel. The opinion of Chapman and Cutler, counsel to the Company, to the effect that:

(i) The Company (A) is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Illinois and the Commonwealth of Virginia, (B) is duly qualified and in good standing as a foreign corporation in the States of Georgia, Iowa, Kansas, Kentucky, Missouri, South Carolina and Tennessee, and to the best of the knowledge, information and belief of such counsel, the Company is duly qualified and in good standing as a foreign corporation in each other state or jurisdiction in which the location of its properties or the conduct of its business makes such qualification necessary and where the failure to so qualify would have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries, taken as a whole, and (C) has due corporate authority to carry on its business as described in the Prospectus and to own, lease, license and operate the properties used in said business;

(ii) Each Subsidiary (A) is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, (B) to the best of the knowledge, information and belief of such counsel, is duly qualified and in good standing as a foreign corporation in each jurisdiction in which the location of its properties or the conduct of its business makes such qualification necessary and where the failure to so qualify would have a material adverse effect upon the business or financial condition of the Company and the Subsidiaries, taken as a whole, and (C) has due corporate authority to carry on its business as described in the Prospectus and to own, lease, license and operate the properties used in said business;

(iii) This Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, however, to bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and by the exercise of judicial discretion in accordance with general principles applicable to equitable and similar remedies and to possible limitations on the validity or enforceability of the indemnification and contribution provisions contained in this Agreement as a result of securities laws or public policy;

(iv) The Indenture has been duly authorized, executed and delivered by the Company and (assuming the Indenture has been duly authorized, executed and delivered by the Trustee) constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms, subject, however, to bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights generally and by the exercise of judicial discretion in accordance with general principles applicable to equitable and similar remedies;

(v) The creation, issuance and sale of the Notes by the Company pursuant to this Agreement and the Indenture have been duly authorized by all necessary corporate action and, when issued within the limitations set forth in the orders referred to in (xi) below and executed, authenticated and delivered pursuant to the provisions of this Agreement and the Indenture against payment of the consideration therefor, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject, however, to bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights generally and by the exercise of judicial discretion in accordance with general principles applicable to equitable and similar remedies, and will be entitled to the benefits of the Indenture;

(vi) The Indenture has been qualified under the 1939 Act and the Notes and the Indenture conform as to legal matters with the statements concerning them made in the Prospectus.

(vii) The Registration Statement has become effective under the 1933 Act and, to the best of such counsel's knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending before or are contemplated by the SEC. Any required filing of the Basic Prospectus and the Prospectus Supplement has been made in accordance with Rule 424(b) of the 1933 Act Regulations;

(viii) The Registration Statement, at the Effective Date, and the Basic Prospectus and the Prospectus Supplement, when it was filed with the SEC pursuant to Rule 424 and on the date hereof, complied as to form in all material respects with the 1933 Act Regulations and the 1939 Act and the applicable rules and regulations of the SEC thereunder, and the documents or portions thereof filed with the SEC pursuant to the 1934 Act and deemed to be incorporated by reference in the Registration Statement and the Prospectus, at the time they were filed with the SEC, complied as to form in all material respects with the applicable requirements of the 1934 Act and the 1934 Regulations (except in each case, for the financial statements, schedules and financial and statistical data, as to which no opinion need be expressed);

(ix) Such counsel does not know of any legal or governmental proceeding pending or threatened to which the Company or any Subsidiary is a party or to which any of the properties of the Company or any Subsidiary is subject which is required to be described in the Registration Statement or the Prospectus and is not so described, or of any contract or other document which is required to be described in the Registration Statement or the Prospectus or is required to be filed as an exhibit to the Registration Statement which is not described or has not been filed as required. The statements in the Prospectus, insofar as such statements constitute a summary of documents referred to therein or of statutes, laws or legal or governmental proceedings, are accurate summaries in all material respects and fairly and correctly present the information called for with respect to such documents and matters;

(x) The issue and sale of the Notes by the Company and the execution, delivery and performance of this Agreement, and any Terms Agreement and of the Indenture and the consummation of the transactions contemplated herein and by the Notes and the incurrence of the obligations therein contemplated will not result in a material breach or violation of any of the terms or provisions of, or constitute a material default under, any indenture, mortgage, deed of trust, loan agreement, partnership agreement, joint venture, stock purchase agreement, or other material agreement or instrument filed as an exhibit to the Registration Statement, nor will such action result in any violation of the provisions of the Amended Articles of Incorporation, as amended, or By-laws, as amended, of the Company, or any statute or, to the best of such counsel's knowledge, any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its properties;

(xi) All authorizations, approvals, consents or other orders of any governmental authority or agency required in connection with the authorization, issuance and sale of the Notes by the Company, pursuant to this Agreement or any Terms Agreement and the consummation by the Company of the transactions contemplated by this Agreement or any Terms Agreement (other than qualification under state securities laws, Blue Sky laws or the by-laws and rules of the NASD) have been obtained and continue in full force and effect;

(xii) The Company is not a "holding company" or a "subsidiary company" of a "public utility company" or of a "holding company" or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company," as such terms are defined in the Holding Company Act.

In addition, such counsel shall state that such counsel has participated in conferences with officers and other representatives of the Company, counsel for the Agents, representatives of the independent public accountants for the Company and the Agents at which the contents of the Registration Statement and Prospectus and related matters were discussed and, although, except for the matters referred to under the heading "Legal Opinions" in the Prospectus, such counsel is not passing upon and does not assume responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement and Prospectus on the basis of the foregoing, no facts have come to the attention of such counsel that lead them to believe that the Registration Statement, at the Effective Date, and at the date hereof, or (if such opinion is being delivered in connection with a Terms Agreement pursuant to Section 3(b) hereof) at the date of any Terms Agreement and at the Settlement Date with respect thereto, as the case may be, contains or contained an untrue statement of a material fact or omits or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading or that the Prospectus, as amended or supplemented at the date hereof, or (if such opinion is being delivered in connection with a Terms Agreement pursuant to Section 3(b) hereof) at the date of any Terms Agreement and at the Settlement Date with respect thereto, as the case may be, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (it being understood that such counsel need express no comment with respect to (i) the financial statements, schedules and other financial and statistical data included in the Registration Statement or the Prospectus or (ii) the Statements of Eligibility on Forms T-1 and T-2 filed as exhibits to the Registration Statement).

With respect to the matters covered by foregoing clauses (i) and (ii), Chapman and Cutler may rely upon certificates of responsible officers of the Company as to the nature and extent of business being conducted by the Company and the Subsidiaries in states or jurisdictions wherein they are not licensed or qualified as foreign corporations. With respect to the matters covered by foregoing clause (xi) above, such counsel may rely upon the opinion of Mark G. Thessin, Esq., Vice President, Regulatory Affairs for the Company. Such opinion of counsel for the Company shall state that the opinion of such other counsel is in form and substance satisfactory to counsel for the Company and, in their opinion, they and the Agents are justified in relying on such other opinion. In addition, such counsel need not express any opinion with respect to the Federal Energy Regulatory

Commission's jurisdiction with respect to the Barnsley, Kentucky storage field and UCG Storage.

(2) Opinion of Counsel to the Agents. The opinion of Jones, Day, Reavis & Pogue, counsel to the Agents, in form and covering such matters referred to in subparagraph (1) as the Agents may require.

(b) Officers' Certificate. At the date hereof, the Agents shall have received a certificate of the President or any Vice President and the chief financial officer, chief accounting officer, treasurer or controller of the Company dated as of the date hereof, to the effect that (i) since the respective dates as of which information is given in the Registration Statement and the Prospectus or since the date of any applicable Terms Agreement, there has not been any material adverse change in the condition, financial or otherwise, or in the earnings or business affairs of the Company and the Subsidiaries taken as a whole, whether or not arising in the ordinary course of business, (ii) the other representations and warranties of the Company contained in Section 2 hereof are true and correct with the same force and effect as though expressly made at and as of the date of such certificate, (iii) the Company has performed or complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the date of such certificate, and (iv) that no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been initiated or, to the best knowledge of such officers, threatened by the SEC.

(c) Comfort Letter. On the date hereof, the Agents shall have received a letter from the Company's outside accounting firm dated as of the date hereof and in form and substance satisfactory to the Agents, to the effect that:

(i) They are independent public accountants with respect to the Company and its subsidiaries within the meaning of the 1933 Act and the 1933 Act Regulations.

(ii) In their opinion, the consolidated financial statements and supporting schedules of the Company and its subsidiaries examined by them and included ~~or~~ incorporated by reference in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the 1933 Act and the 1933 Act Regulations with respect to registration statements on Form S-3 and the 1934 Act and the 1934 Act Regulations.

(iii) They have performed specified procedures, not constituting an audit, including a reading of the latest available interim financial statements of the Company and its indicated subsidiaries, a reading of the minute books of the

Company and such subsidiaries since the end of the most recent fiscal year with respect to which an audit report has been issued, inquiries of and discussions with certain officials of the Company and such subsidiaries responsible for financial and accounting matters with respect to the unaudited consolidated financial statements included in the Registration Statement and Prospectus and the latest available interim unaudited financial statements of the Company and its subsidiaries, and such other inquiries and procedures as may be specified in such letter, and on the basis of such inquiries and procedures nothing came to their attention that caused them to believe that: (A) the unaudited consolidated financial statements of the Company and its subsidiaries included in the Registration Statement and Prospectus do not comply as to form in all material respects with the applicable accounting requirements of the 1934 Act and the 1934 Act Regulations or were not fairly presented in conformity with generally accepted accounting principles in the United States applied on a basis substantially consistent with that of the audited financial statements included therein, or (B) at a specified date not more than five days prior to the date of such letter, there was any change in the consolidated capital stock or any increase in consolidated long-term debt of the Company and its subsidiaries or any decrease in the consolidated net assets of the Company and its subsidiaries, in each case as compared with the amounts shown on the most recent consolidated balance sheet of the Company and its subsidiaries included in the Registration Statement and Prospectus or, during the period from the date of such balance sheet to a specified date not more than five days prior to the date of such letter, there were any decreases, as compared with the corresponding period in the preceding year, in consolidated revenues or net income of the Company and its subsidiaries, except in each such case as set forth in or contemplated by the Registration Statement and Prospectus or except for such exceptions enumerated in such letter as shall have been agreed to by the Agents and the Company.

(iv) In addition to the examination referred to in their report included or incorporated by reference in the Registration Statement and the Prospectus, and the limited procedures referred to in clause (iii) above, they have carried out certain other specified procedures, not constituting an audit, with respect to certain amounts, percentages and financial information which are included or incorporated by reference in the Registration Statement and Prospectus and which are specified by the Agents, and have found such amounts, percentages and financial information to be in agreement with the relevant accounting, financial and other records of the Company and its subsidiaries identified in such letter.

(d) Other Documents. On the date hereof and on each Settlement Date with respect to any applicable Terms Agreement, counsel to the Agents shall have been furnished with such documents and opinions as such counsel may reasonably require for the purpose of enabling such counsel to pass upon the issuance and sale of Notes as herein contemplated and related proceedings. In addition, the Company shall provide the Agents with such documents and opinions reasonably requested by the Agents in order to evidence the accuracy and completeness of any of the representations and warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of Notes as herein contemplated shall be satisfactory in form and substance to the Agents and to counsel to the Agents.

(e) Condition to Agency Transactions. Any person who has agreed to purchase Notes as the result of an offer to purchase solicited by an Agent shall have the right to refuse to purchase and pay for such Notes if, on the related settlement date fixed pursuant to the Procedures, (i) there has been, since the date on which such person agreed to purchase the Notes (the "Trade Date"), any material adverse change in the financial condition or in the earnings or business affairs of the Company and the Subsidiaries taken as a whole, whether or not arising in the ordinary course of business, or (ii) there shall have occurred any outbreak or escalation of hostilities or other national or international calamity or crisis the effect of which is such as to make it, in the judgment of such person, impracticable or inadvisable to purchase the Notes, or (iii) trading in any securities of the Company has been suspended by the SEC or a national securities exchange, or if trading generally on either the American Stock Exchange or the New York Stock Exchange shall have been suspended, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices for securities have been required, by either of said exchanges or by order of the SEC or any other governmental authority, or if a banking moratorium shall have been declared by either Federal or New York authorities, or (iv) the rating assigned by any nationally recognized securities rating agency to any debt securities of the Company as of the Trade Date shall have been lowered since that date or if any such rating agency shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any debt securities of the Company.

If any condition specified in this Section 5 shall not have been fulfilled when and as required to be fulfilled, this Agreement (or, at the option of the applicable Agent, any applicable Terms Agreement) may be terminated by the Agents by notice to the Company at any time and any such termination shall be without liability of any party to any other party, except that the covenant regarding provision of an earnings statement set forth in Section 4(g) hereof, the provisions concerning payment of expenses under

Section 9 hereof, the indemnity and contribution agreement set forth in Section 8 hereof, the provisions concerning the representations, warranties and agreements to survive delivery of Section 10 hereof and the provisions set forth under "Parties" of Section 14 hereof shall remain in effect.

SECTION 6. Delivery of and Payment for Notes Sold through the Agents.

Delivery of Notes sold through an Agent as agent shall be made by the Company to such Agent for the account of any purchaser only against payment therefor in immediately available funds. In the event that a purchaser shall fail either to accept delivery of or to make payment for a Note on the date fixed for settlement, the applicable Agent shall promptly notify the Company and deliver the Note to the Company, and, if such Agent has therefore paid the Company for such Note, the Company will promptly return such funds to such Agent. If such failure occurred for any reason other than default by such Agent in the performance of its obligations hereunder, the Company will also reimburse such Agent on an equitable basis for its loss of the use of the funds for the period such funds were credited to the Company's account.

SECTION 7. Additional Covenants of the Company.

The Company covenants and agrees with the Agents that:

(a) Reaffirmation of Representations and Warranties. Each acceptance by the Company of an offer for the purchase of Notes, and each delivery of Notes to the applicable Agent pursuant to a Terms Agreement, shall be deemed to be an affirmation that the representations and warranties of the Company contained in this Agreement and in any certificate theretofore delivered to the Agents pursuant hereto are true and correct at the time of such acceptance or sale, as the case may be, and an undertaking that such representations and warranties will be true and correct at the time of delivery to the purchaser or his agent, or to the Agents, of the Note or Notes relating to such acceptance or sale, as the case may be, as though made at and as of each such time (and it is understood that such representations and warranties shall relate to the Registration Statement and Prospectus as amended and supplemented to each such time).

(b) Subsequent Delivery of Certificates. Each time that the Registration Statement or the Prospectus shall be amended or supplemented (other than by a Pricing Supplement or an amendment or supplement relating to an offering of equity securities or debt securities other than Notes) or there is filed with the SEC any document incorporated by reference into the Prospectus (other than any Current Report on Form 8-K) or (if required pursuant to the terms of a Terms Agreement) the Company sells Notes to an Agent pursuant to a Terms Agreement, the Company shall furnish or cause

to be furnished to the Agents forthwith a certificate dated the date of filing with the SEC of such supplement or document, the date of effectiveness of such amendment, or the date of such sale, as the case may be, in form satisfactory to the Agents to the effect that the statements contained in the certificate referred to in Section 5(b) hereof which was last furnished to the Agents are true and correct at the time of such amendment, supplement, filing or sale, as the case may be, as though made at and as of such time (except that such statements shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such time) or, in lieu of such certificate, a certificate of the same tenor as the certificate referred to in said Section 5(b), modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such certificate.

(c) Subsequent Delivery of Legal Opinions. Each time that the Registration Statement or the Prospectus shall be amended or supplemented (other than by a Pricing Supplement or an amendment or supplement relating to an offering of equity securities or debt securities other than the Notes) or there is filed with the SEC any document incorporated by reference into the Prospectus (other than any Current Report on Form 8-K) or (if required pursuant to the terms of a Terms Agreement) the Company sells Notes to an Agent pursuant to a Terms Agreement, the Company shall furnish or cause to be furnished forthwith to the Agents and to counsel to the Agents a written opinion of Chapman and Cutler, counsel to the Company, or other counsel satisfactory to the Agents dated the date of filing with the SEC of such supplement or document, the date of effectiveness of such amendment, or the date of such sale, as the case may be, in form and substance satisfactory to the Agents, of the same tenor as the opinion referred to in Section 5(a)(1) hereof, but modified, as necessary, to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinion; or, in lieu of such opinion, counsel last furnishing such opinion to the Agents shall furnish the Agents with a letter to the effect that the Agents may rely on such last opinion to the same extent as though it was dated the date of such letter authorizing reliance (except that statements in such last opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such letter authorizing reliance).

(d) Subsequent Delivery of Comfort Letters. Each time that the Registration Statement or the Prospectus shall be amended or supplemented to include additional financial information or there is filed with the SEC any document incorporated by reference into the Prospectus which contains additional financial information (other than any amendment or supplement relating to the offering of equity securities or debt securities other than the Notes or, unless expressly requested by the Agents, other than any Current Report on Form 8-K) or, (if required pursuant to the terms of a

Terms Agreement) the Company sells Notes to an Agent pursuant to a Terms Agreement, the Company shall cause its outside accounting firm forthwith to furnish the Agents a letter, dated the date of effectiveness of such amendment, supplement or document with the SEC, or the date of such sale, as the case may be, in form satisfactory to the Agents, of the same tenor as the portions of the letter referred to in clauses (i) and (ii) of Section 5(c) hereof but modified to relate to the Registration Statement and Prospectus, as amended and supplemented to the date of such letter, and of the same general tenor as the portions of the letter referred to in clauses (iii) and (iv) of said Section 5(c) with such changes as may be necessary to reflect changes in the financial statements and other information derived from the accounting records of the Company; provided, however, that if the Registration Statement or the Prospectus is amended or supplemented solely to include financial information as of and for a fiscal quarter, such accountants may limit the scope of such letter to the unaudited financial statements included in such amendment or supplement unless any other information included therein of an accounting, financial or statistical nature is of such a nature that, in the reasonable judgment of the Agents, such letter should cover such other information.

SECTION 8. Indemnification.

(a) Indemnification of the Agents. The Company will indemnify and hold harmless each Agent, the directors, officers, employees and agents of each Agent and each person, if any, who controls each Agent within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act from and against any and all losses, claims, damages, expenses and liabilities (including any and all investigative, legal and other expenses reasonably incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted), to which they, or any of them, may become subject under the 1933 Act, the 1934 Act or other federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages, expenses or liabilities arise out of or are based on any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any preliminary prospectus supplement, the Prospectus or any amendment or supplement to the Registration Statement or the Prospectus, or the omission or alleged omission to state in such document a material fact required to be stated in it or necessary to make the statements in it not misleading, provided that the Company will not be liable to the extent that such loss, claim, damage, expense or liability arises from the sale of the Notes to any person by an Agent and is based on an untrue statement or omission or alleged untrue statement or omission (1) made in reliance on and in conformity with information

furnished in writing to the Company by the Agents expressly for inclusion in the Registration Statement, any preliminary prospectus supplement or the Prospectus or (2) in a preliminary prospectus supplement if the Prospectus (or the Prospectus as amended or supplemented) corrects the untrue statement or omission or alleged untrue statement or omission that is the basis of the loss, claim, damage, expense or liability for which indemnification is sought and the person asserting any such loss, claim, damage, expense or liability purchased Notes from such Agent but was not sent or given a copy of the Prospectus (excluding any documents incorporated by reference) at or prior to the written confirmation of the sale of such Notes to such person. This indemnity agreement will be in addition to any liability that the Company might otherwise have.

(b) Indemnification of the Company. Each Agent, severally and not jointly, will indemnify and hold harmless the Company, each director of the Company and each officer of the Company who signs the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, to the same extent as the foregoing indemnity from the Company to each Agent, but only insofar as losses, claims, damages, expenses or liabilities arise out of or are based on any untrue statement or omission or alleged untrue statement or omission made in reliance on and in conformity with information furnished in writing to the Company by the Agents expressly for use in the Registration Statement, any preliminary prospectus or the Prospectus. This indemnity will be in addition to any liability that each Agent might otherwise have.

(c) General. Any party that proposes to assert the right to be indemnified under this Section 8 will, promptly after receipt of notice of commencement of any action against such party in respect of which a claim is to be made against an indemnifying party or parties under this Section 8, notify each such indemnifying party of the commencement of such action, enclosing a copy of all papers served, but the omission so to notify such indemnifying party will not relieve it from any liability that it may have to any indemnified party under this Section 8 unless, and only to the extent that, such omission results in the forfeiture of substantive rights or defenses by the indemnifying party. If any such action is brought against any indemnified party and it notifies the indemnifying party of its commencement, the indemnifying party will be entitled to participate in, and, to the extent that it elects by delivering written notice to the indemnified party promptly after receiving notice of the commencement of the action from the indemnified party, jointly with any other indemnifying party similarly notified, to

assume the defense of the action, with counsel satisfactory to the indemnified party, and, after notice from the indemnifying party to the indemnified party of its election to assume the defense, the indemnifying party will not be liable to the indemnified party for any legal or other expenses except as provided below and except for the reasonable costs of investigation subsequently incurred by the indemnified party in connection with the defense. The indemnified party will have the right to employ its counsel in any such action, but the fees, expenses and other charges of such counsel will be at the expense of such indemnified party unless (1) the employment of counsel by the indemnified party has been authorized in writing by the indemnifying party, (2) the indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, (3) a conflict or potential conflict exists (based on advice of counsel to the indemnified party) between the indemnified party and the indemnifying party (in which case the indemnifying party will not have the right to direct the defense of such action on behalf of the indemnified party) or (4) the indemnifying party has not in fact employed counsel to assume the defense of such action within a reasonable time after receiving notice of the commencement of the action, in each of which cases the fees, disbursements, expenses and other charges of counsel will be at the expense of the indemnifying party or parties. It is understood that no indemnifying party shall, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements and other charges of more than one separate firm (in addition to any local counsel) at any one time for all such indemnified party or parties. All such fees, disbursements and other charges will be reimbursed by the indemnifying party promptly as they are incurred. An indemnifying party will not be liable for any settlement of any action or claim effected without its written consent (which consent will not be unreasonably withheld).

(d) Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in the foregoing paragraphs of this Section 8 is applicable in accordance with its terms but for any reason is held to be unavailable from the Company or the Agents, the Company and the Agents will contribute to the total loss, claim, damage, expense and liability (including any investigative, legal and other expenses reasonably incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted, but after deducting any contribution received by the Company from persons other than the Agents, such as persons who control the Company within the meaning of the 1933 Act, officers of the

Company who signed the Registration Statement and directors of the Company, who also may be liable for contribution) to which the Company and any one or more of the Agents may be subject in such proportion as shall be appropriate to reflect the relative benefits received by the Company on the one hand and any particular Agent on the other. The relative benefits received by the Company and such Agent shall be deemed to be in the same proportions as the net proceeds from the sale of Notes (before deducting expenses) received by the Company bear to the total discounts and commissions received by such Agent, to the date of such liability, in each case. If, but only if, the allocation provided by the foregoing sentence is not permitted by applicable law, the allocation of contribution shall be made in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing sentence, but also the relative fault of the Company or any particular Agent with respect to the statements or omissions which resulted in such loss, claim, damage, expense or liability, or any action in respect thereof, as well as any other relevant equitable considerations with respect to such offering. Such relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Agents, the intent of the parties, and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Agents agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Agents were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage, expense and liability referred to in this Section 8(d) shall be deemed to include, for purposes of this Section 8(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8(d), no Agent shall be required to contribute any amount in excess of the amount of the discounts and commissions received by it, and no person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8(d), any person who controls a party to this Agreement within the meaning of the 1933 Act or 1934 Act will have the same rights to contribution as that party, and each officer of the Company who signed the Registration Statement will have the same rights to contribution as the Company,

subject in each case to the provisions hereof. Any party entitled to contribution, promptly after receipt of notice of commencement of any action against such party in respect of which a claim for contribution may be made under this Section 8(d), will notify any such party or parties from whom contribution may be sought, but the omission so to notify will not relieve the party or parties from whom contribution may be sought from any other obligation it or they may have under this Section 8 except to the extent such party or parties are prejudiced by the failure to receive such notice. No party will be liable for contribution with respect to any action or claim settled without its written consent (which consent will not be unreasonably withheld).

(e) Survival. The indemnity and contribution agreements contained in this Section 8 and the representations and warranties of the Company contained in this Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Agents, or any termination of this Agreement.

SECTION 9. Payment of Expenses.

The Company will pay all expenses incident to the performance of its obligations under this Agreement, including:

(a) The preparation and filing of the Registration Statement and all amendments thereto and the Prospectus and any amendments or supplements thereto;

(b) The preparation, filing and reproduction of this Agreement;

(c) The preparation, printing, issuance and delivery of the Notes, including any fees and expenses relating to the use of book-entry notes;

(d) The fees and disbursements of the Company's accountants and counsel and of the Trustee and its counsel;

(e) The reasonable fees and disbursements of counsel to the Agents incurred from time to time in connection with the transactions contemplated hereby;

(f) The qualification of the Notes under state securities laws in accordance with the provisions of Section 4(h) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Agents in connection therewith and in connection with the preparation of any Blue Sky Survey and any Legal Investment Survey;

(g) The printing and delivery to the Agents in quantities as hereinabove stated of copies of the Registration Statement and any amendments thereto, and of the Prospectus and any amendments or supplements thereto, and the delivery by the Agents of the Prospectus and any amendments or supplements thereto in connection with solicitations or confirmations of sales of the Notes;

(h) The preparation, printing, reproducing and delivery to the Agents of copies of the Indenture and all supplements and amendments thereto;

(i) Any fees charged by rating agencies for the rating of the Notes;

(j) The fees and expenses, if any, incurred with respect to any filing with the National Association of Securities Dealers, Inc.;

(k) Any advertising and other out-of-pocket expenses of the Agents incurred with the approval of the Company;

(l) The cost of preparing, and providing any CUSIP or other identification numbers for, the Notes;

(m) The fees and expenses of any Depositary (as defined in the Indenture) and any nominees thereof in connection with the Notes; and

(n) The fees and expenses, if any, incurred in connection with any filing with or approval by the State Authorities in connection with the issuance of the Notes.

SECTION 10. Representations, Warranties and Agreements to Survive Delivery.

All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto or thereto, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Agents or any controlling person of any Agent, or by or on behalf of the Company, and shall survive each delivery of and payment for any of the Notes.

SECTION 11. Termination.

(a) Termination of this Agreement. This Agreement (excluding any Terms Agreement) may be terminated for any reason, at any time by either the Company or an Agent upon the giving advance written notice of such termination to the other party hereto.

(b) Termination of a Terms Agreement. The applicable Agent may terminate any Terms Agreement, immediately upon notice to the Company, at any time prior to the Settlement Date relating thereto (i) if there has been, since the date of such Terms Agreement or since the respective dates as of which information is given in the Registration Statement, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Company and the Subsidiaries taken as a whole, whether or not arising in the ordinary course of business, or (ii) if there shall have occurred any material adverse change in the financial markets in the United States or any outbreak or escalation of hostilities or other national or international calamity or crisis the effect of which is such as to make it, in the judgment of such Agent, impracticable to market the Notes or enforce contracts for the sale of the Notes, or (iii) if trading in any securities of the Company has been suspended by the SEC or a national securities exchange, or if trading generally on the New York Stock Exchange shall have been suspended or limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices for securities have been required, by said exchange or by order of the SEC or any other governmental authority, or if a banking moratorium shall have been declared by either Federal or New York authorities, or (iv) if the rating assigned by any nationally recognized securities rating agency to any debt securities of the Company as of the date of any applicable Terms Agreement shall have been lowered since that date or if any such rating agency shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any debt securities of the Company, or (v) if there shall have come to the applicable Agent's attention any facts that would cause such Agent to believe that the Prospectus, at the time it was required to be delivered to a purchaser of Notes, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time of such delivery, not misleading.

(c) General. In the event of any such termination, neither party will have any liability to the other party hereto, except that (i) each Agent shall be entitled to any commission earned in accordance with the third paragraph of Section 3(a) hereof, (ii) if at the time of termination (a) each Agent shall own any Notes purchased pursuant to a Terms Agreement with the intention of reselling them or (b) an offer to purchase any of the Notes has been accepted by the Company but the time of delivery to the purchaser or his agent of the Note or Notes relating thereto has not occurred, the covenants set forth in Sections 4 and 7 hereof shall remain in effect until such Notes are so resold or delivered, as the case may be, and (iii) the covenant set forth in Section 4(g) hereof, the provisions of Section 5 hereof, the indemnity and contribution agreements set forth in Section 8 hereof, and the

provisions of Sections 9, 10, 13 and 14 hereof shall remain in effect.

SECTION 12. Notices.

Unless otherwise provided herein, all notices required under the terms and provisions hereof shall be in writing, either delivered by hand, by mail or by telex, telecopier or telegram, and any such notice shall be effective when received at the address specified below.

If to the Company:

United Cities Gas Company
5300 Maryland Way
Brentwood, Tennessee 37027
Attention: President

If to Smith Barney Inc.:

Smith Barney Inc.
390 Greenwich Street, 4th Floor
New York, New York 10013
Attention: MTN Product Management/Origination

If to PaineWebber Incorporated:

PaineWebber Incorporated
1285 Avenue of the Americas
New York, New York 10019
Attention: Utility Finance Group

If to A.G. Edwards & Sons, Inc:

A.G. Edwards & Sons, Inc.
One North Jefferson
St. Louis, Missouri 63103
Attention: Corporate Finance Department
and Bond Department

or at such other address as such party may designate from time to time by notice duly given in accordance with the terms of this Section 12.

SECTION 13. Governing Law.

This Agreement and all the rights and obligations of the parties shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in the State of New York.

SECTION 14. Parties.

This Agreement shall inure to the benefit of and be binding upon the Agents and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the parties hereto and their respective successors and the controlling persons and officers and directors referred to in Section 8 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto and respective successors and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Notes shall be deemed to be a successor by reason merely of such purchase.

If the foregoing is in accordance with the Agents' understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument along with all counterparts will become a binding agreement between the Agents and the Company in accordance with its terms.

Very truly yours,

UNITED CITIES GAS COMPANY

By: James B. Ford
Name: James B. Ford
Title: Senior Vice President and Treasurer

Accepted:

SMITH BARNEY INC.

By: _____
Name:
Title:

PAINWEBBER INCORPORATED

By: _____
Name:
Title:

A.G. EDWARDS & SONS, INC.

By: _____
Name:
Title:

If the foregoing is in accordance with the Agents' understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument along with all counterparts will become a binding agreement between the Agents and the Company in accordance with its terms.

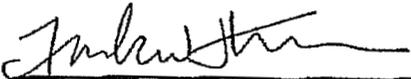
Very truly yours,

UNITED CITIES GAS COMPANY

By: _____
Name:
Title:

Accepted:

SMITH BARNEY INC.

By: 
Name: Frank W. Hamilton, III
Title: Managing Director

PAINWEBBER INCORPORATED

By: _____
Name:
Title:

A.G. EDWARDS & SONS, INC.

By: _____
Name:
Title:

If the foregoing is in accordance with the Agents' understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument along with all counterparts will become a binding agreement between the Agents and the Company in accordance with its terms.

Very truly yours,

UNITED CITIES GAS COMPANY

By: _____
Name:
Title:

Accepted:

SMITH BARNEY INC.

By: _____
Name:
Title:

PAINWEBBER INCORPORATED

By: Walter S. Hulic
Name: *Walter S. Hulic, III*
Title: *Managing Director*

A.G. EDWARDS & SONS, INC.

By: _____
Name:
Title:

If the foregoing is in accordance with the Agents' understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument along with all counterparts will become a binding agreement between the Agents and the Company in accordance with its terms.

Very truly yours,

UNITED CITIES GAS COMPANY

By: _____
Name:
Title:

Accepted:

SMITH BARNEY INC.

By: _____
Name:
Title:

PAINWEBBER INCORPORATED

By: _____
Name:
Title:

A.G. EDWARDS & SONS, INC.

By: John E. Meiners
Name:
Title: JOHN E. MEINERS
VICE PRESIDENT

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

ATMOS ENERGY CORPORATION

6¾ % Debentures due 2028

No. 1

COPY

CUSIP NO. 049560AA3

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of ONE HUNDRED FIFTY MILLION DOLLARS (\$150,000,000) on July 15, 2028, at the office or agency of the Company referred to below, and to pay interest thereon on January 15, 1999 and semiannually thereafter, on January 15 and July 15 in each year, from July 27, 1998 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate of 6¾ % per annum, until the principal hereof is paid or duly provided for, and (to the extent lawful) to pay on demand interest on any overdue interest at the rate borne by the Securities from the date of the Interest Payment Date on which such overdue interest becomes payable to the date payment of such interest has been made or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the January 1 or July 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for, and interest on such defaulted interest at the interest rate borne by the Securities, to the extent lawful, shall forthwith cease to be payable to the Holder on such Regular Record Date, and may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent

with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in The City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that payment of interest may be made at the option of the Company by check mailed to the address of the Person entitled thereto as such address shall appear on the Security Register.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been duly executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

COPY

IN WITNESS WHEREOF, the Company has caused this instrument to be duly
executed.

ATMOS ENERGY CORPORATION

By: *Sam J. Dagley*
Name: Sam J. Dagley
Title: Executive Vice President
and Chief Financial Officer

Attest:

By: *Shirley A. Morgan*
Name: Shirley A. Morgan
Title: Assistant Corporate Secretary

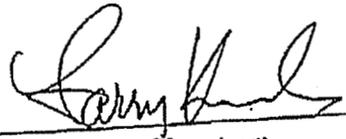
COPY

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: July 27, 1998

U.S. BANK TRUST NATIONAL ASSOCIATION,
as Trustee

COPY By: 
Authorized Signatory

REVERSE OF SECURITY

This Security is one of a duly authorized issue of securities of the Company designated as its 6¾ % Debentures due 2028 (herein called the "Securities"), limited (except as otherwise provided in the Indenture referred to below) in aggregate principal amount to \$150,000,000, which may be issued in one or more series under an indenture (herein called the "Indenture"), dated as of July 15, 1998, between the Company and U.S. Bank Trust National Association, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities shall be subject to redemption at the option of the Company, in whole or in part, in principal amounts of \$1,000 or any integral multiple thereof at any time at a Redemption Price equal to the sum of (i) an amount equal to 100% of the principal amount thereof and (ii) the Make-Whole Premium, together with accrued and unpaid interest to the Redemption Date. In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by the Trustee on a *pro rata* basis, by lot or by such method as the Trustee shall deem fair and appropriate; *provided, however,* that no Securities of a principal amount of \$1,000 or less shall be redeemed in part. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price. As used herein, "Make-Whole Premium" means, in connection with any optional redemption of any Security, the excess, if any, of (i) the aggregate present value as of the Redemption Date of each dollar of principal of such Securities being redeemed and the amount of interest (exclusive of interest accrued to the Redemption Date) that would have been payable in respect of such dollar if such redemption had not been made, determined by discounting, on a semi-annual basis, such principal and interest at a rate equal to the sum of the Treasury Yield (determined on the Business Day immediately preceding the Redemption Date) plus 0.25% from the respective dates on which such principal and interest would have been payable if such redemption had not been made, over (ii) the aggregate principal amount of such Securities being redeemed. As used herein,

"Treasury Yield" means, in connection with the calculation of any Make-Whole Premium on the Securities, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled by and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the Redemption Date (or, if such Statistical Release is no longer published, any publicly available source of similar data)) equal to the then remaining maturity of the Securities; *provided* that if no United States Treasury security is available with such a constant maturity and for which a closing yield is given, the Treasury Yield shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the closing yields of United States Treasury securities for which such yields are given, except that if the remaining maturity of the Securities is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

This Security does not have the benefit of any sinking fund obligations.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of each series affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities of such series at the time Outstanding. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and

unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by U.S. Bank Trust National Association at One Illinois Center, 111 East Wacker Drive, Suite 3000, Chicago, Illinois 60601.

The Securities are issuable only in registered form, without coupons in denominations of \$1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principals.

The following abbreviations, when used in the inscription on the face of this Security, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - Custodian
(Cust.) (Minor)
under Uniform Gifts to Minors
Act
(State)

Additional abbreviations may also be used though not in the above list.

COPY

\$ 1,151,654.00

Denver, Colorado, December 31, 1991

Greeley Gas Company, after date, for value received, promises to pay to the order of Michael D. Fredericks at 5367 Balboa Avenue, San Diego, California, 92117, \$1,151,654.00 with interest at the rate of ten percent (10%) per annum, payable in quarterly installments of interest only, on March 31st, June 30th, September 30th, and December 31st of each year during the term hereof, with principal due at term (December 31, 2011).

Maker may prepay all or any portion of the principal, together with accrued interest at any time upon giving Michael D. Fredericks, or assigns, ("Holder"), not less than six months prior written notice of such intention.

Holder may call due and accelerate this note only upon the happening of one or more of the following events:

- a) Maker seeks protection under the bankruptcy laws of the United States;
- b) Maker consents to the filing of an involuntary petition for bankruptcy for Maker;
- c) Maker declares insolvency or is declared insolvent;
- d) A receiver is appointed to operate Maker to preserve its assets;
- e) Maker is sold;
- f) Maker sells all or nearly all of its assets; or
- g) Maker merges or consolidates with any corporation(s) in which Maker is not the surviving or successor corporation

In addition to the foregoing, it is mutually agreed that if this note or any payment of principal or interest due hereunder is not paid when due, or declared due hereunder, the whole note shall become due at once, or, at the option of the Holder, accrued and unpaid interest shall be counted as principal.

This note is issued pursuant to a redemption agreement dated November 18, 1991, between Greeley Gas Company and Michael D. Fredericks, and this note and the indebtedness represented thereby is subject to all the provisions of said agreement.

DUE: December 31, 2011

Greeley Gas Company, a Delaware Corporation, by:



Lee E. Schlessman, President

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

ATMOS ENERGY CORPORATION

5½% Senior Notes due 2013

No. 1

CUSIP NO. 049560 AC 9

FILE COPY

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of TWO HUNDRED FIFTY MILLION DOLLARS (\$250,000,000) on January 15, 2013 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from January 16, 2003, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on January 15 and July 15 in each year (each, an "Interest Payment Date"), commencing July 15, 2003 at 5¼% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including January 16, 2003, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the January 1 or July 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized series of securities of the Company, designated as the 5½% Senior Notes due 2013 (the "Securities"), issued under an Indenture dated as of May 22, 2001, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and SunTrust Bank, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$250,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

Events of Default. If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

Optional Redemption. The Securities will be redeemable, in whole or in part, at the Company's option, at any time at a Redemption Price equal to the greater of:

- (a) 100% of the principal amount of the Securities to be redeemed, or
- (b) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30 day months at the Adjusted Treasury Rate plus 15 basis points;

plus, in either case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary

financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities.

“Comparable Treasury Price” means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

“Quotation Agent” means the Reference Treasury Dealer appointed by the Company.

“Reference Treasury Dealer” means Banc One Capital Markets, Inc. and its successors; provided, however, if Banc One Capital Markets, Inc. ceases to be a primary U.S. government securities dealer in New York City, the Company will replace Banc One Capital Markets, Inc. as Reference Treasury Dealer with an entity that is a primary U.S. government securities dealer in New York City.

“Reference Treasury Dealer Quotation” means, with respect to any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee by the Reference Treasury Dealer by 5:00 p.m. on the third business day preceding the Redemption Date.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company (“DTC”) during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; *provided that* during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate. In no event shall Securities of a principal amount of \$1,000 or less be redeemed in part. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of each series. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of the Holders of the Securities. Certain other amendments may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities of such series at the time Outstanding and affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities of individual series to waive on behalf of all of the Holders of Securities of such individual series certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons in denominations of \$1,000 and any integral multiple thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by SunTrust Bank, Corporate Trust Division, 25 Park Place, 24th Floor, Atlanta, GA 30303-2900.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Modifications to the Indenture pursuant to Section 301 of the Indenture. The following modifications to the Indenture shall be applicable with respect to the Securities:

(a) The defined term "Principal Property" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Principal Property" means any natural gas distribution property located in the United States, except any such property that in the opinion of the Board of Directors of the Company is not of material importance to the total business conducted by the Company and its consolidated Subsidiaries.

(b) The defined term "Restricted Subsidiary" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Restricted Subsidiary" means any Subsidiary the amount of Consolidated Net Tangible Assets of which constitutes more than 10% of the aggregate amount of Consolidated Net Tangible Assets of the Company and its Subsidiaries.

Defined Terms. Subject to the modifications to the Indenture set forth above, all capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security, the Indenture and the foregoing modifications to the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: January 16, 2003

SUNTRUST BANK,
as Trustee

By: *Jack Ellerin*
Authorized Officer

ASSIGNMENT FORM

To assign this Security, fill in the form below:
(I) or (we) assign and transfer this Security to

(Insert assignee's social security or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
agent to transfer this Security on the books of the Company. The agent may substitute another to
act for him.

Date: _____ Signature: _____
(sign exactly as name appears on the other side of this
Security)

Signature guaranteed by: _____

\$ 1,151,654.00

Denver, Colorado, December 31, 1991

Greeley Gas Company, after date, for value received, promises to pay to the order of the Estate of Stephen S. Fredericks at 2651 So. Wadsworth Cr. Denver, Colorado, 80227, \$ 1,151,654.00 with interest at the rate of ten percent (10%) per annum, payable in quarterly installments of interest only, on March 31st, June 30th, September 30th, and December 31st of each year during the term hereof, with principal due at term (December 31, 2011).

Maker may prepay all or any portion of the principal, together with accrued interest at any time upon giving the Estate of Stephen S. Fredericks, or assigns, ("Holder"), not less than six months prior written notice of such intention.

Holder may call due and accelerate this note only upon the happening of one or more of the following events:

- a) Maker seeks protection under the bankruptcy laws of the United States;
- b) Maker consents to the filing of an involuntary petition for bankruptcy for Maker;
- c) Maker declares insolvency or is declared insolvent;
- d) A receiver is appointed to operate Maker to preserve its assets;
- e) Maker is sold;
- f) Maker sells all or nearly all of its assets; or
- g) Maker merges or consolidates with any corporation(s) in which Maker is not the surviving or successor corporation

In addition to the foregoing, it is mutually agreed that if this note or any payment of principal or interest due hereunder is not paid when due, or declared due hereunder, the whole note shall become due at once, or, at the option of the Holder, accrued and unpaid interest shall be counted as principal.

This note is issued pursuant to a redemption agreement dated November 18, 1991, between Greeley Gas Company and the Estate of Stephen S. Fredericks, and this note and the indebtedness represented thereby is subject to all the provisions of said agreement.

DUE: December 31, 2011

Greeley Gas Company, a Delaware Corporation, by:



Lee E. Schlessman, President

(Blank paper)

Greeley Gas Company
1301 Pennsylvania Street, Suite 600
Denver, CO 80203

Notice:

Please be advised that the note dated December 31, 1991 between Greeley Gas Company and the Estate of Stephen S. Fredericks, in the amount of \$1,151,654.00, has been assigned to the Kingdom Enlightenment Scholarship Fund, 3501 West Mountain Road, Englewood, CO 80110.

Susan M. Duncan

Susan M. Duncan, Personal Representative
Estate of Stephen S. Fredericks

3-24-92

Date

<DOCUMENT>
<TYPE>EX-99.2
<SEQUENCE>3
<FILENAME>dex992.txt
<DESCRIPTION>GLOBAL SECURITY
<TEXT>

<PAGE>

Exhibit 99.2

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

ATMOS ENERGY CORPORATION

7 3/8% Senior Notes due 2011

No. 1
<PAGE>

CUSIP NO. 049560 AB1

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of THREE HUNDRED FIFTY MILLION DOLLARS (\$350,000,000) on May 15, 2011 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from May 22, 2001, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on May 15 and November 15 in each year (each, an "Interest Payment Date"), commencing November 15, 2001 at 7 3/8% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including May 22, 2001, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the May 1 and November 1 (whether or not a Business Day) next preceding such Interest Payment Date (a

"Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

2

<PAGE>

Unless the certificate of authentication hereon has been duly executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of securities of the Company designated as its 7 3/8% Senior Notes due 2011 (herein called the "Securities"), limited (except as otherwise provided in the Indenture referred to below) in aggregate principal amount to \$350,000,000, which may be issued in one or more series under an Indenture, dated as of May 22, 2001 (as it may be supplemented from time to time herein called the "Indenture"), between the Company and SunTrust Bank, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered.

Events of Default. If an Event of Default shall occur and be

continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

Maturity. The Securities will be redeemable, in whole or in part, at

the Company's option, at any time at a Redemption Price equal to the greater of:

(a) 100% of the principal amount of the Securities, or

(b) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30 day months at the Adjusted Treasury Rate plus 25 basis points;

plus, in either case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities.

"Comparable Treasury Price" means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

"Quotation Agent" means the Reference Treasury Dealer appointed by us.

3

<PAGE>

"Reference Treasury Dealer" means Banc of America Securities LLC and its successors; provided, however, if Banc of America Securities LLC ceases to be a primary U.S. government securities dealer in New York City (a "Primary Treasury Dealer"), we will substitute another Primary Treasury Dealer.

"Reference Treasury Dealer Quotation" means, with respect to any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee by the Reference Treasury Dealer by 5:00 p.m. on the third business day preceding the Redemption Date.

"Remaining Scheduled Payments" means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such note will be reduced by the amount of interest accrued on such note to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by the Trustee on a pro rata basis, by lot or by such method as the Trustee in its sole discretion shall deem fair and appropriate; provided, however, that no Securities of a principal amount of \$1,000 or less shall be redeemed in part. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the

principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking

fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The

Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of each series. Such amendment may be effected under the Indenture at any time, subject to certain exceptions, by the Company and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities of such series at the time Outstanding and affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities of individual series to waive on behalf of all of the Holders of Securities of such individual series certain past defaults under the

4

<PAGE>

Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions

for defeasance at any time of (a) the entire indebtedness of the Company on this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in

registered form, without coupons in denominations of \$1,000 and any integral multiple thereof.

Registration of Transfer or Exchange. As provided in the Indenture

and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the

Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by SunTrust Bank, Corporate Trust Division, 25 Park Place, 24th Floor, Atlanta, GA 30303-2900.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Defined Terms. All terms used in this Security which are defined in -----
the Indenture shall have the meanings assigned to them in the Indenture.

5

<PAGE>

Governing Laws. The Indenture and this Security shall be governed by -----
and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles.

6

<PAGE>

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

ATMOS ENERGY CORPORATION

By: /s/ Louis P. Gregory

Name: Louis P. Gregory
Title: Sr. Vice President &
General Counsel

Attest:

By: /s/ Shirley A. Hines

Name: Shirley A. Hines
Title: Corporate Secretary

<PAGE>

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

ATMOS ENERGY CORPORATION

4.0% Senior Notes due 2009

No. 1

CUSIP NO. 049560 AE 5

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of FOUR HUNDRED MILLION DOLLARS (\$400,000,000) on October 15, 2009 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from October 22, 2004, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on April 15 and October 15 in each year (each, an "Interest Payment Date"), commencing April 15, 2005 at 4.0% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including October 22, 2004, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the April 1 or October 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized series of securities of the Company, designated as the 4.0% Senior Notes due 2009 (the "Securities"), issued under an Indenture dated as of May 22, 2001, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and SunTrust Bank, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$400,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

Events of Default. If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

Optional Redemption. The Securities will be redeemable, in whole or in part, at the Company's option, at any time at a Redemption Price equal to the greater of:

- (a) 100% of the principal amount of the Securities to be redeemed, or
- (b) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30 day months at the Adjusted Treasury Rate plus 15 basis points;

plus, in either case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary

financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed.

“Comparable Treasury Price” means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

“Quotation Agent” means the Reference Treasury Dealer appointed by the Company.

“Reference Treasury Dealer” means Merrill Lynch, Pierce, Fenner & Smith Incorporated and its successors; provided, however, if Merrill Lynch, Pierce, Fenner & Smith Incorporated ceases to be a primary U.S. government securities dealer in New York City, the Company will replace Merrill Lynch, Pierce, Fenner & Smith Incorporated as Reference Treasury Dealer with an entity that is a primary U.S. government securities dealer in New York City.

“Reference Treasury Dealer Quotation” means, with respect to any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee by the Reference Treasury Dealer by 5:00 p.m. on the third business day preceding the Redemption Date.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company (“DTC”) during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; *provided that* during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate. In no event shall Securities of a principal amount of \$1,000 or less be redeemed in part. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of any Holders of the Securities. Certain other amendments affecting the Securities may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture affecting the Securities. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities to waive on behalf of all of the Holders of all Outstanding Securities certain past defaults under the Indenture in respect of the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons in denominations of \$1,000 and any integral multiple thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by SunTrust Bank, Corporate Trust Division, 25 Park Place, 24th Floor, Atlanta, GA 30303-2900.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Modifications to the Indenture pursuant to Section 301 of the Indenture. The following modifications to the Indenture shall be applicable with respect to the Securities:

(a) The defined term "Principal Property" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Principal Property" means any natural gas distribution property located in the United States, except any such property that in the opinion of the Board of Directors of the Company is not of material importance to the total business conducted by the Company and its consolidated Subsidiaries.

(b) The defined term "Restricted Subsidiary" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Restricted Subsidiary" means any Subsidiary the amount of Consolidated Net Tangible Assets of which constitutes more than 10% of the aggregate amount of Consolidated Net Tangible Assets of the Company and its Subsidiaries.

Defined Terms. Subject to the modifications to the Indenture set forth above, all capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security, the Indenture and the foregoing modifications to the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

IN WITNESS WHEREOF, the Company has caused this instrument to be
duly executed.

ATMOS ENERGY CORPORATION

By: Louis P. Gregory
Name: Louis P. Gregory
Title: Senior Vice President & General Counsel

Attest:

By: Dwala Kuhn
Name: Dwala Kuhn
Title: Corporate Secretary

ASSIGNMENT FORM

To assign this Security, fill in the form below:
(I) or (we) assign and transfer this Security to

(Insert assignee's social security or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
agent to transfer this Security on the books of the Company. The agent may substitute another to
act for him.

Date: _____ Signature: _____
(sign exactly as name appears on the other side of this
Security)

Signature guaranteed by: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: October 22, 2004

SUNTRUST BANK,
as Trustee

By: *Jack Ellman*
Authorized Officer

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

ATMOS ENERGY CORPORATION

4.95% Senior Notes due 2014

No. 1

CUSIP NO. 049560 AF 2

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of FIVE HUNDRED MILLION DOLLARS (\$500,000,000) on October 15, 2014 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from October 22, 2004, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on April 15 and October 15 in each year (each, an "Interest Payment Date"), commencing April 15, 2005 at 4.95% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including October 22, 2004, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the April 1 or October 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized series of securities of the Company, designated as the 4.95% Senior Notes due 2014 (the "Securities"), issued under an Indenture dated as of May 22, 2001, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and SunTrust Bank, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$500,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

Events of Default. If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

Optional Redemption. The Securities will be redeemable, in whole or in part, at the Company's option, at any time at a Redemption Price equal to the greater of:

- (a) 100% of the principal amount of the Securities to be redeemed, or
- (b) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30 day months at the Adjusted Treasury Rate plus 20 basis points;

plus, in either case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary

financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed.

“Comparable Treasury Price” means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

“Quotation Agent” means the Reference Treasury Dealer appointed by the Company.

“Reference Treasury Dealer” means Merrill Lynch, Pierce, Fenner & Smith Incorporated and its successors; provided, however, if Merrill Lynch, Pierce, Fenner & Smith Incorporated ceases to be a primary U.S. government securities dealer in New York City, the Company will replace Merrill Lynch, Pierce, Fenner & Smith Incorporated as Reference Treasury Dealer with an entity that is a primary U.S. government securities dealer in New York City.

“Reference Treasury Dealer Quotation” means, with respect to any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee by the Reference Treasury Dealer by 5:00 p.m. on the third business day preceding the Redemption Date.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company (“DTC”) during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; *provided that* during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate. In no event shall Securities of a principal amount of \$1,000 or less be redeemed in part. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of any Holders of the Securities. Certain other amendments affecting the Securities may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture affecting the Securities. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities to waive on behalf of all of the Holders of all Outstanding Securities certain past defaults under the Indenture in respect of the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons in denominations of \$1,000 and any integral multiple thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by SunTrust Bank, Corporate Trust Division, 25 Park Place, 24th Floor, Atlanta, GA 30303-2900.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Modifications to the Indenture pursuant to Section 301 of the Indenture. The following modifications to the Indenture shall be applicable with respect to the Securities:

(a) The defined term "Principal Property" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Principal Property" means any natural gas distribution property located in the United States, except any such property that in the opinion of the Board of Directors of the Company is not of material importance to the total business conducted by the Company and its consolidated Subsidiaries.

(b) The defined term "Restricted Subsidiary" in the Indenture is hereby deleted in its entirety and replaced by the following:

"Restricted Subsidiary" means any Subsidiary the amount of Consolidated Net Tangible Assets of which constitutes more than 10% of the aggregate amount of Consolidated Net Tangible Assets of the Company and its Subsidiaries.

Defined Terms. Subject to the modifications to the Indenture set forth above, all capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security, the Indenture and the foregoing modifications to the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

IN WITNESS WHEREOF, the Company has caused this instrument to be
duly executed.

ATMOS ENERGY CORPORATION

By: Louis P. Gregory
Name: Louis P. Gregory
Title: Senior Vice President - General Counsel

Attest:

By: Dwala Kuhn
Name: Dwala Kuhn
Title: Corporate Secretary

ASSIGNMENT FORM

To assign this Security, fill in the form below:
(I) or (we) assign and transfer this Security to

(Insert assignee's social security or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
agent to transfer this Security on the books of the Company. The agent may substitute another to
act for him.

Date: _____ Signature: _____
(sign exactly as name appears on the other side of this
Security)

Signature guaranteed by: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: October 22, 2004

SUNTRUST BANK,
as Trustee

By: *Jack Ellerman*
Authorized Officer