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AUS UTILITY REPORTS
THE INVESTOR'S EDGE

AUS MONTHLY UTILITY REPORT

ELECTRIC COMPANIES

NATURAL GAS COMPANIES

WATER COMPANIES

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ELECTRIC

COMPANY	TOTAL REV \$ MILL (1)	% REG ELEC REV	NET PLANT \$ MILL	NET PLANT PER \$ REV (1)
ALLETE, Inc. (NYSE-ALE)	961.2	91	2,347.6	2.44
American Electric Power Co. (NYSE-AEP)	14,945.0	92	38,763.0	2.59
Cleco Corporation (NYSE-CNL)	993.7	95	3,009.5	3.03
Edison International (NYSE-EIX)	12,045.0	98	30,200.0	2.51
El Paso Electric Company (NYSE-EE)	852.9	100	2,102.3	2.46
FirstEnergy Corporation (ASE-FE)	15,303.0	63	32,903.0	2.15
Great Plains Energy Incorporated (NYSE-GXP)	2,309.9	100	7,402.1	3.20
Hawaiian Electric Industries, Inc. (NYSE-HE)	3,375.0	92	3,594.8	1.07
IDACORP, Inc. (NYSE-IDA)	1,080.7	100	3,536.0	3.27
Nextera Energy (NYSE-NEE)	14,256.0	71	49,413.0	3.47
Otter Tail Corporation (NDQ-OTTR)	859.2	71	1,049.5	1.22
Pinnacle West Capital Corp. (NYSE-PNW)	3,301.8	100	10,234.2	3.10
PNM Resources, Inc. (NYSE-PNM)	1,342.4	100	3,746.5	2.79
Portland General Electric Company (NYSE-POR)	1,805.0	100	4,392.0	2.43
Southern Company (NYSE-SO)	16,537.0	95	48,390.0	2.93
Westar Energy, Inc. (NYSE-WR)	2,261.5	100	7,013.8	3.10
AVERAGE				

COMPANIES

S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	%RETURN ON BOOK VALUE		REGULATION	
			COMMON EQUITY (4)	TOTAL CAPITAL	ALLOWED ROE	ORDER DATE
A-	A2	54.1	8.5	6.9	10.38	11/10
BBB	Baa2	44.8	8.4	6.7	10.63	-
BBB	Baa2	52.6	11.2	8.9	10.70	10/09
BBB+	A1	45.8	NM	9.0	10.63	-
BBB	Baa2	44.7	11.5	8.1	11.25	-
BBB	Baa2	40.6	5.8	5.4	10.52	-
BBB/BBB-	Baa1/Baa2	46.9	6.3	6.0	10.12	-
BBB-	Baa2	47.9	8.9	6.7	10.00	-
A-	A2	52.2	9.9	7.7	10.18	05/09
A	Aa3	37.0	12.3	7.2	10.50	03/10
BBB-/BB+	Baa2	55.1	NM	7.0	10.75	-
BBB+	Baa1	52.9	9.8	8.1	11.00	12/09
BBB	Baa1/Baa2	45.5	6.6	6.5	10.22	-
A-	A3	51.1	8.3	7.3	10.00	12/10
A	A2/A3	48.1	12.6	8.4	11.46	-
BBB+	A3	45.8	9.7	7.4	10.20	12/05
		47.8	9.3	7.3	10.53	

COMBINATION ELECTRIC

COMPANY	TOTAL REV \$ MILL (1)	% REG ELEC REV	% REG GAS REV	NET PLANT \$ MILL	NET PLANT PER \$ REV (1)
Alliant Energy Corporation (NYSE-LNT)	3,094.5	84	13	7,838.0	2.53
Ameren Corporation (NYSE-AEE)	6,828.0	86	14	16,096.0	2.36
Avista Corporation (NYSE-AVA)	1,547.0	63	31	3,023.7	1.95
Black Hills Corporation (NYSE-BKH)	1,173.9	52	39	2,742.7	2.34
CenterPoint Energy (NYSE-CNP)	7,452.0	30	49	13,597.0	1.82
CH Energy Group, Inc. (NYSE-CHG)	924.7	55	14	1,193.9	1.29
Chesapeake Utilities Corporation (NYSE-CPK)	392.5	21	42	541.8	1.38
CMS Energy Corporation (NYSE-CMS)	6,253.0	64	32	11,551.0	1.85
Consolidated Edison, Inc. (NYSE-ED)	12,188.0	72	13	26,384.0	2.16
Dominion Resources, Inc. (NYSE-D)	13,123.0	54	2	30,773.0	2.34
DTE Energy Company (NYSE-DTE)	8,791.0	60	15	14,684.0	1.67
Duke Energy Corporation (NYSE-DUK)	19,624.0	80	2	68,558.0	3.49
Empire District Electric Co. (NYSE-EDE)	557.1	92	7	1,657.6	2.98
Entergy Corporation (NYSE-ETR)	10,302.1	76	1	27,298.5	2.65
Exelon Corporation (NYSE-EXC)	23,489.0	44	5	45,186.0	1.92
Integrus Energy Group (NYSE-TEG)	4,217.7	29	39	5,501.9	1.30
MDU Resources Group, Inc. (NYSE-MDU)	4,075.4	6	22	4,498.8	1.10
MGE Energy, Inc. (NYSE-MGEE)	541.3	72	26	1,073.5	1.98
NiSource Inc. (NYSE-NI)	5,061.2	30	72	12,915.9	2.55
Northeast Utilities (NYSE-NU)	6,273.8	89	9	16,605.0	2.65
NorthWestern Corporation (NYSE-NWE)	1,070.3	75	25	2,435.6	2.28
NV Energy, Inc. (NYSE-NVE)	2,979.2	96	4	9,426.0	3.16
OGE Energy Corp. (NYSE-OGE)	3,671.2	58	17	8,344.8	2.27
Pepco Holdings, Inc. (NYSE-POM)	5,081.0	83	4	8,846.0	1.74
PG&E Corporation (NYSE-PCG)	15,040.0	80	20	37,523.0	2.49
PPL Corporation (NYSE-PPL)	13,282.0	48	2	29,047.0	2.19
Public Service Enterprise Group (NYSE-PEG)	9,781.0	44	23	19,736.0	2.02
SCANA Corporation (NYSE-SCG)	4,175.0	59	17	10,666.0	2.55
SEMPRA Energy (NYSE-SRE)	9,580.0	33	43	24,990.0	2.61
TECO Energy, Inc. (NYSE-TE)	3,065.4	65	13	5,990.1	1.95
UIL Holdings Corporation (NYSE-UIL)	1,486.5	53	47	2,787.4	1.88
Unitil Corporation (ASE-UTL)	353.1	53	45	601.2	1.70
UNS Energy Corp. (NYSE-UNS)	1,461.8	91	9	3,300.4	2.26
Vectren Corporation (NYSE-VVC)	2,232.8	27	33	3,119.6	1.40
Wisconsin Energy Corporation (NYSE-WEC)	4,246.4	75	23	10,572.2	2.49
Xcel Energy Inc. (NYSE-XEL)	10,128.2	84	10	23,809.3	2.35
AVERAGE					

COMBINED ELECTRIC/COMBINATION ELECTRIC & GAS AVERAGES

& GAS COMPANIES

S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	%RETURN ON BOOK VALUE COMMON EQUITY (4)	TOTAL CAPITAL	REGULATION ALLOWED ROE	ORDER DATE
A-	A2/A3	47.9	9.9	7.6	10.34	-
BBB/BBB-	Baa1/Baa2	48.1	NM	NM	9.59	-
A-	A3	46.0	6.4	5.7	10.33	-
BBB+	A3	48.3	6.7	7.6	10.72	-
BBB+	Baa1/Baa2	30.5	9.8	7.2	10.05	-
A	A3	48.2	7.7	6.9	10.00	06/09
NR	NR	60.0	11.6	9.2	10.50	-
BBB/BBB-	Baa2	29.4	12.3	7.2	10.30	-
A-	A3/Baa1	51.2	9.7	7.6	9.93	-
A	Baa1	32.6	2.7	3.7	10.52	-
A	A2	47.6	8.5	7.2	10.75	-
A-	A3	50.1	5.6	4.7	10.57	-
A-	A3	50.1	7.9	6.8	NM	-
BBB	Baa2	40.3	9.2	6.6	10.62	-
BBB+/BBB	Baa1	52.0	6.4	6.0	9.71	-
A-	A2/A3	52.5	9.2	7.3	10.11	-
BBB+	NR	59.6	NM	1.4	10.63	-
AA-	A1	61.6	11.4	9.0	10.30	1/11
BBB-	Baa2	40.7	7.9	6.2	10.72	-
A-	A3	50.4	7.9	6.1	9.38	-
A-	A2	43.5	11.0	7.9	10.90	-
BBB	Baa1	41.4	9.2	7.3	10.58	-
BBB	Baa1	43.6	13.3	8.6	9.98	-
A-/BBB+	Baa1/Baa2	44.6	6.5	5.7	9.90	-
BBB/BBB-	A3/Baa1	48.9	6.5	5.8	10.40	03/07
A-	A3	36.4	14.7	8.5	10.35	-
BBB+/BBB	A1	57.5	12.1	9.2	10.30	-
BBB+	Baa1/Baa2	42.0	10.4	7.5	10.72	-
A/A-	A2	43.5	8.8	6.1	11.08	-
BBB+	A3	43.5	9.3	8.5	11.00	-
BBB	Baa2	37.8	9.4	6.7	8.75	02/09
NR	NR	43.6	8.0	6.2	9.44	-
BBB-	Baa2	36.5	9.3	6.8	9.92	-
A/A-	A2	44.0	10.6	7.5	10.43	-
A-/BBB+	A2/A3	44.0	13.4	8.5	10.43	-
A-	A3	44.6	10.4	7.8	10.70	-
		45.6	9.2	6.9	10.28	-
		47	9.3	7.1	10.41	-

NATURAL GAS DISTRIBUTION & INTEGRATED NAT. GAS COMPANIES

COMPANY	TOTAL REV \$ MILL (1)	% REG GAS REV	NET PLANT \$ MILL	NET PLANT PER \$ REV (1)	S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	%RETURN ON BOOK VALUE		REGULATION	
								COMMON EQUITY (4)	TOTAL CAPITAL	ALLOWED ROE	ORDER DATE
AGL Resources Inc. (NYSE-GAS)	3,922.0	69	8,347.0	2.13	A-	A1/A2	40.8	8.1	5.5	10.17	03/09
Atmos Energy Corporation (NYSE-ATO)	3,371.5	71	5,595.3	1.66	BBB+	Baa1	46.5	9.6	6.7	11.72	-
Delta Natural Gas Company (NDQ-DGAS)	72.2	65	134.6	1.86	NR	NR	54.5	10.9	7.5	10.40	10/10
Energen Corporation (NYSE-EGN)	1,617.2	28	5,541.6	3.43	BBB	A3/Baa1	59.8	9.9	7.9	13.40	06/02
EQT Corporation (NYSE-EQT)	1,641.6	19	7,715.3	4.70	BBB	Baa2	56.2	5.1	5.8	11.00	-
Gas Natural, Inc. (NDQ-EGAS)	89.3	87	107.9	1.21	NR	NR	55.5	3.3	3.2	12.63	-
Laclede Group, Inc. (NYSE-LG)	1,021.6	75	1,037.9	1.02	A	A2	58.1	10.4	8.2	NM	10/05
National Fuel Gas Company (NYSE-NFG)	1,647.3	54	4,856.2	2.95	BBB	Baa1	55.2	11.5	9.1	9.50	-
New Jersey Resources Corp. (NYSE-NJR)	2,342.5	28	1,526.3	0.65	A+	Aa3	48.1	11.4	7.0	10.30	10/08
Northwest Natural Gas Co. (NYSE-NWN)	730.6	96	1,973.6	2.70	A+	A1	45.4	8.3	6.5	9.50	-
ONEOK, Inc. (NYSE-OKE)	12,632.6	17	10,114.3	0.80	BBB	Baa2	18.4	16.5	6.1	10.50	-
Piedmont Natural Gas Co., Inc. (NYSE-PNY)	0.0	NM	0.0	NaN	A	A3	NaN	0.0	NM	10.40	-
Questar Corporation (NYSE-STR)	1,098.9	97	3,317.0	3.02	A	A3	41.8	20.5	11.2	10.00	08/08
RGC Resources, Inc. (NDQ-RGCO)	59.0	99	92.0	1.56	NR	NR	61.8	8.2	7.6	9.85	-
South Jersey Industries, Inc. (NYSE-SJI)	706.3	60	1,578.0	2.23	A	A2	43.3	13.5	7.3	10.30	9/10
Southwest Gas Corporation (NYSE-SWX)	1,927.8	69	3,343.8	1.73	BBB+	Baa1	49.9	10.5	7.9	10.12	-
UGI Corporation (NYSE-UGI)	6,853.6	11	4,270.8	0.62	NR	A3	32.0	9.9	7.6	NM	-
WGL Holdings, Inc. (NYSE-WGL)	2,384.3	46	2,701.1	1.13	A+	A2	57.1	11.2	8.1	9.85	-
AVERAGE							NaN	9.9	7.2	10.60	

WATER

COMPANY	TOTAL REV \$ MILL (1)	% REG WATER REV	NET PLANT \$ MILL	NET PLANT PER \$ REV (1)
American States Water Co. (NYSE-AWR)	466.9	59	908.9	1.95
American Water Works Co., Inc. (NYSE-AWK)	2,876.9	89	11,584.9	4.03
Aqua America, Inc. (NYSE-WTR)	770.5	96	3,936.2	5.11
Artesian Resources Corp. (NDQ-ARTNA)	69.7	91	362.6	5.20
California Water Service Group (NYSE-CWT)	560.0	100	1,438.4	2.57
Connecticut Water Service, Inc. (NDQ-CTWS)	79.8	100	422.6	5.30
Middlesex Water Company (NDQ-MSEX)	106.6	89	433.3	4.06
SJW Corporation (NYSE-SJW)	261.5	96	816.0	3.12
York Water Company (NDQ-YORW)	41.1	100	238.5	5.80
AVERAGE				

COMPANIES

S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	%RETURN ON BOOK VALUE		REGULATION	
			COMMON EQUITY (4)	TOTAL CAPITAL	ALLOWED ROE	ORDER DATE
A+	A2	57.5	12.5	10.0	9.99	11/11
A	Baa1	44.3	8.2	6.8	9.61	-
AA-	NR	45.4	14.9	8.9	10.33	-
NR	NR	49.5	8.7	7.3	10.00	09/09
AA-	NR	45.4	10.6	7.6	9.99	11/11
A	NR	37.5	11.2	7.1	9.75	07/10
A	NR	51.8	7.5	5.9	10.15	-
A	NR	43.5	8.3	6.9	9.99	11/11
A-	NR	53.7	9.4	7.9	NM	10/08
		47.6	10.2	7.6	9.98	