

AMERENUE
Proforma Balance Sheet
June 30, 2003

	AmerenUE As Reported 30-Jun-03	Purchase Aquila Properties (See Note c.)	AmerenUE As Adjusted 30-Jun-03
Assets			
PROPERTY AND PLANT, AT ORIGINAL COST:			
ELECTRIC	\$ 10,574,802,308		\$ 10,574,802,308
GAS	272,546,127	15,603,000 a. (668,000) b.	288,149,127 (668,000)
OTHER	36,638,404		36,638,404
PROPERTY AND PLANT IN SERVICE, GROSS	10,883,986,839	14,935,000	10,898,921,839
LESS ACCUM DEPRECIATION & AMORTIZATION	(5,134,591,923)	(11,335,000) a.	(5,145,926,923)
PROPERTY AND PLANT IN SERVICE, NET	5,749,394,916	3,600,000	5,752,994,916
CONSTRUCTION WORK IN PROGRESS:			
NUCLEAR FUEL IN PROCESS	71,117,387		71,117,387
NUCLEAR FUEL SETTLEMENT	(1,899,395)		(1,899,395)
OTHER	275,178,772		275,178,772
TOTAL PROPERTY AND PLANT, NET	6,093,791,680	3,600,000	6,097,391,680
INVESTMENTS AND OTHER ASSETS:			
NUCLEAR DECOMMISSIONING TRUST FUND	191,197,369		191,197,369
OTHER ASSETS:			
DEFERRED DEBITS (A3)	66,202,548		66,202,548
SECURITIES OF SUBSIDIARIES (A8)	19,459,373		19,459,373
OTHER INVESTMENTS (A8)	153,850,505		153,850,505
TOTAL INVESTMENTS AND OTHER ASSETS	430,709,794	-	430,709,794
CURRENT ASSETS:			
CASH AND CASH EQUIVALENTS:			
CASH	20,998,250	(3,600,000) b.	17,398,250
ACCOUNTS RECEIVABLE -TRADE:			
ACCOUNTS RECEIVABLE - TRADE	139,171,337		139,171,337
LESS:RESERVE FOR DOUBTFUL ACCOUNTS (A3)	(4,978,069)		(4,978,069)
UNBILLED REVENUE	164,317,000		164,317,000
OTHER ACCOUNTS AND NOTES RECEIVABLE:			
ACCOUNTS RECEIVABLE FROM AFFILIATES	13,949,308		13,949,308
NOTES RECEIVABLE FROM AFFILIATES	-		-
OTHER ACCOUNTS AND NOTES RECEIVABLE	27,521,784		27,521,784
CURRENT PORTION OF INTERCO TAX RECEIVABLE	-		-
MATERIALS AND SUPPLIES INVENTORY:			
FUEL (A10)	59,993,041		59,993,041
GAS STORED UNDERGROUND (A10)	14,346,857		14,346,857
OTHER PLANT MATERIALS & SUPPLIES (A11)	88,650,886		88,650,886
OTHER CURRENT ASSETS:			
DEPOSITS FOR PAYMENT OF INT, DIV & OTHER	15,163,345		15,163,345
PREPAYMENTS & OTHER ASSETS	5,487,053		5,487,053
TOTAL CURRENT ASSETS	544,620,791	(3,600,000)	541,020,791
REGULATORY ASSETS:			
DEFERRED INCOME TAXES	474,968,073		474,968,073
OTHER REGULATORY ASSETS (A3)	289,693,142		289,693,142
TOTAL REGULATORY ASSETS	764,661,215	-	764,661,215
TOTAL ASSETS	\$ 7,833,783,480	\$ -	\$ 7,833,783,480

Notes to Proforma Balance Sheet:

- Amounts represent the September 30, 2003, book values of gas plant and accumulated depreciation as represented by Aquila, Inc. Accumulated depreciation includes an asset impairment of \$8,980,000.
- Purchase price per Article III of Asset Purchase Agreement; based on this purchase price and the net book carrying value of the assets, an amount of \$668,000 is reflected as gas plant acquisition adjustment. These statements assume that the purchase price would be funded from existing cash reserves.
- The Asset Purchase Agreement contemplates the assumption of certain other assets and liabilities to be determined upon closing of the transaction. These items could affect the above proposed accounting, however, such affect is not expected to be material.

AMERENUE
Proforma Balance Sheet
June 30, 2003

	AmerenUE As Reported 30-Jun-03	Purchase Aquila Properties (See Note a.)	AmerenUE As Adjusted 30-Jun-03
Capitalization and Liabilities			
CAPITALIZATION:			
COMMON STOCK, \$.01 PAR VALUE,	\$ 510,619,170		\$ 510,619,170
PAID IN CAPITAL	(10,665,973)		(10,665,973)
PREMIUM PAID ON COMMON STOCK	712,546,956		712,546,956
ACCUMULATED OTHER COMPREHENSIVE INCOME	(60,372,740)		(60,372,740)
RETAINED EARNINGS	1,483,977,718		1,483,977,718
TOTAL COMMON STOCKHOLDER'S EQUITY	2,636,105,132	-	2,636,105,132
PREFERRED STOCK NOT SUBJECT TO MANDATORY REDEMPTION	113,759,500		113,759,500
LONG-TERM DEBT - GROSS (A6)	1,768,644,270		1,768,644,270
UNAMORTIZED PREMIUM/DISCOUNT ON LTD (NET)	(4,190,058)		(4,190,058)
TOTAL CAPITALIZATION	4,514,318,843	-	4,514,318,843
CURRENT LIABILITIES:			
CURRENT MATURITY OF LONG-TERM DEBT	140,863,234		140,863,234
SHORT-TERM DEBT	177,100,000		177,100,000
ACCOUNTS AND WAGES PAYABLE:			
ACCOUNTS PAYABLE	59,054,510		59,054,510
ACCOUNTS PAYABLE TO AFFILIATES	52,513,905		52,513,905
NOTES PAYABLE TO AFFILIATES	169,240,000		169,240,000
WAGES PAYABLE	30,123,284		30,123,284
ACCUMULATED DEFERRED INCOME TAXES - CURRENT	1,708,557		1,708,557
TAXES ACCRUED	212,445,154		212,445,154
OTHER CURRENT LIABILITIES:			
INTEREST ACCRUED	25,685,757		25,685,757
DIVIDENDS DECLARED	2,970,689		2,970,689
INJURIES AND DAMAGES RESERVE (A4-2)	20,937,583		20,937,583
CUSTOMER DEPOSITS	19,171,234		19,171,234
OTHER CURRENT & ACCRUED LIABILITIES (A4-2)	31,951,361		31,951,361
TOTAL CURRENT LIABILITIES	943,765,269	-	943,765,269
ACCUMULATED DEFERRED INCOME TAXES - LONG-TERM	1,290,135,175		1,290,135,175
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	117,776,138		117,776,138
REGULATORY LIABILITY	108,078,082		108,078,082
OTHER DEFERRED CREDITS AND LIABILITIES:			
ASSET RETIREMENT OBLIGATION - NONCURRENT	223,043,956		223,043,956
ACCUM PROVISION NUCLEAR DECOMMISSIONING	192,907,841		192,907,841
OTHER DEFERRED CREDITS (A4-2)	443,758,176		443,758,176
TOTAL CAPITALIZATION AND LIABILITIES	\$ 7,833,783,480	\$ -	\$ 7,833,783,480

Notes to Proforma Balance Sheet:

- a. The Asset Purchase Agreement contemplates the assumption of certain other assets and liabilities to be determined upon closing of the transaction. These items could affect the above proposed accounting, however, such affect is not expected to be material.

AMERENUE**Proforma Income Statement****For the 12 Months Ending June 30, 2003**

	AmerenUE As Reported	Purchase Aquila As Reported		Ameren UE As Adjusted
OPERATING REVENUES:				
ELECTRIC	\$ 2,454,693,974			\$ 2,454,693,974
GAS	145,456,050	1,422,400	a.	146,878,450
OTHER	253,059			253,059
TOTAL OPERATING REVENUES	2,600,403,083	1,422,400		2,601,825,483
OPERATING EXPENSES:				
OPERATIONS	1,151,551,857	583,300	a.	1,152,135,157
MAINTENANCE	250,918,360			250,918,360
EMPLOYEE SEVERANCE AND OTHER RESTRUCTURING CHARGES	65,201,317			65,201,317
DEPRECIATION AND AMORTIZATION:				
DEPRECIATION AND AMORTIZATION	273,480,374	141,500	a.	273,621,874
NUCLEAR DECOMMISSIONING	6,783,000			6,783,000
INCOME TAXES:				
CURRENT INCOME TAXES	187,490,280	263,940	b.	187,754,220
DEFERRED INCOME TAXES - NET	21,065,192			21,065,192
DEFERRED INVESTMENT TAX CREDIT - NET	(6,594,632)			(6,594,632)
	201,960,840	263,940		202,224,780
OTHER TAXES	216,801,190	37,750	a.	216,838,940
TOTAL OPERATING EXPENSES	2,166,696,938	1,026,490		2,167,723,428
OPERATING INCOME	433,706,145	395,910		434,102,055
OTHER INCOME AND (DEDUCTIONS):				
AFUDC - OTHER	3,886,990			3,886,990
MISCELLANEOUS, NET	26,118,116			26,118,116
TOTAL OTHER INCOME AND (DEDUCTIONS)	30,005,106	-		30,005,106
INCOME BEFORE INTEREST CHARGES	463,711,251	395,910		464,107,161
INTEREST CHARGES AND PREFERRED DIVIDENDS:				
INTEREST ON LONG-TERM DEBT	96,111,668			96,111,668
AMORT OF EXP/LOSS ON REACQUIRED DEBT	3,861,891			3,861,891
OTHER INTEREST EXPENSE	7,433,676			7,433,676
AFUDC - BORROWED FUNDS	(4,414,352)			(4,414,352)
PREFERRED DIVIDENDS	6,244,932			6,244,932
TOTAL INTEREST AND PREFERRED DIVIDENDS	109,237,816	-		109,237,816
NET INCOME	\$ 354,473,435	\$ 395,910		\$ 354,869,345

Notes to Proforma Income Statement:

- a. Revenue and operating expense information is based on Ameren estimates with regard to operating this property within the AmerenUE ownership structure; this statement assumes the acquisition will be funded from existing cash reserves.
- b. Income taxes calculated based on an estimated effective tax rate of 40%.