

LACLEDE GAS COMPANY

Financial Statements

(Pursuant to 4 CSR 240-3.220(1)(E) of the Filing and Reporting Requirements of the Commission) as of March 31, 2009.

- (a) Balance Sheets at March 31, 2009, Actual and Pro Forma (Pro Forma gives effect to the issuance of \$325,000,000 First Mortgage Bonds, \$275,000,000 of additional paid-in capital, the maturity of \$25,000,000 of long-term debt and the retirement of \$238,800,000 of short-term debt.)

	<u>(Thousands of Dollars)</u>	
<u>ASSETS</u>	<u>Actual</u>	<u>Pro Forma</u>
Utility Plant	\$1,247,921	\$1,247,921
Less: Accumulated depreciation and amortization	414,956	414,956
Net Utility Plant	832,965	832,965
Other Property and Investments	37,822	37,822
Current Assets:		
Cash and cash equivalents	2,879	346,294
Accounts receivable	173,608	173,608
Less: Allowances for doubtful accounts	(12,297)	(12,297)
Materials, supplies, and merchandise at avg. cost	5,375	5,375
Natural gas stored underground at LIFO cost	69,940	69,940
Propane gas at FIFO cost	19,861	19,861
Prepayments and other	80,049	80,011
Total Current Assets	339,415	682,792
Deferred Charges:		
Regulatory assets	395,869	395,869
Other	5,572	5,572
Total deferred charges	401,441	401,441
Total Assets	\$1,611,643	\$1,955,020

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	(Thousands of Dollars)	
CAPITALIZATION AND LIABILITIES	<u>Actual</u>	<u>Pro Forma</u>
Capitalization:		
Common stock and Paid-in capital (11,614 shares issued and outstanding)	\$201,441	\$476,441
Retained earnings	223,860	216,996
Accumulated other comprehensive income (loss)	(1,664)	(1,664)
Total common stock equity	<u>423,637</u>	<u>691,773</u>
Redeemable preferred stock (less current sinking fund requirements)	0	0
Long-term debt (less current portion):		
First Mortgage Bonds:		
6-1/2% Series, due November 15, 2010	25,000	0
6-1/2% Series, due October 15, 2012	25,000	25,000
5-1/2% Series, due May 1, 2019	50,000	50,000
7% Series, due June 1, 2029	25,000	25,000
7.9% Series, due September 15, 2030	30,000	30,000
6% Series, due May 1, 2034	100,000	100,000
6.15% Series, due June 1, 2036	55,000	55,000
6.35% Series, due October 15, 2038	80,000	80,000
Pro Forma 6.150% Series	0	325,000
Unamortized discount on debt	(789)	(789)
Total long-term debt	389,211	689,211
Total Capitalization	<u>812,848</u>	<u>1,380,984</u>
Current Liabilities:		
Notes payable	238,800	0
Accounts payable	41,520	41,520
Current portion of long-term debt and preferred stock	0	0
Taxes accrued	32,957	28,635
Interest accrued	10,333	28,696
Other	43,009	43,009
Total Current Liabilities	<u>366,619</u>	<u>141,860</u>
Deferred Credits and Other Liabilities:		
Deferred income taxes	232,099	232,099
Unamortized investment tax credits	3,863	3,863
Pension and postretirement benefit costs	103,226	103,226
Other	92,988	92,988
Total Deferred Credits and Other Liabilities	<u>432,176</u>	<u>432,176</u>
Total Capitalization and Liabilities	<u><u>\$1,611,643</u></u>	<u><u>\$1,955,020</u></u>