

## **EXHIBIT 7**

**Aquila, Inc.**  
**CONSOLIDATED BALANCE SHEET**

<i>In millions</i>	As reported Q206 June 30, 2006	Aries Pro Forma Adjustments	Pro Forma June 30, 2006
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 201.1	(158.5)	42.6
Short-term investments	39.2		39.2
Restricted cash	9.2		9.2
Funds on deposit	87.7		87.7
Accounts receivable, net	202.4		202.4
Inventories and supplies	93.4		93.4
Price risk management assets	111.7		111.7
Other current assets	30.0		30.0
Current assets of discontinued operations	56.2		56.2
<b>Total current assets</b>	<b>830.9</b>	<b>(158.5)</b>	<b>672.4</b>
Utility plant, net	1,758.1	158.5	1,916.6
Non-utility plant, net	131.6		131.6
Price risk management assets	96.5		96.5
Goodwill, net	111.0		111.0
Prepaid pension	61.3		61.3
Deferred charges and other assets	158.8		158.8
Non-current assets of discontinued operations	448.9		448.9
<b>Total Assets</b>	<b>\$ 3,597.1</b>	<b>-</b>	<b>3,597.1</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities:</b>			
Current maturities of long-term debt	\$ 18.4		18.4
Short-term debt	-		-
Accounts payable	94.2		94.2
Accrued interest	58.5		58.5
Other accrued liabilities	163.1		163.1
Price risk management liabilities	98.6		98.6
Customer funds on deposit	20.9		20.9
Current liabilities of discontinued operations	9.0		9.0
<b>Total current liabilities</b>	<b>462.7</b>	<b>-</b>	<b>462.7</b>
<b>Long-term liabilities:</b>			
Long-term debt, net	1,599.3		1,599.3
Deferred income taxes and credits	116.4		116.4
Price risk management liabilities	73.9		73.9
Deferred credits	151.8		151.8
Non-current liabilities of discontinued operations	37.8		37.8
<b>Total long-term liabilities</b>	<b>1,979.2</b>	<b>-</b>	<b>1,979.2</b>
<b>Common shareholders' equity</b>	<b>1,155.2</b>		<b>1,155.2</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 3,597.1</b>	<b>-</b>	<b>3,597.1</b>

**Aquila, Inc.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**YEAR TO DATE**

	As reported Q206 Six Months Ended June 30, 2006	Aries Pro Forma Adjustments	Pro Forma Six Months Ended June 30, 2006
<i>In millions, except per share amounts</i>			
<b>Sales:</b>			
Electricity—regulated	\$ 358.2		358.2
Natural gas—regulated	341.9		341.9
Other—non-regulated	13.9		13.9
<b>Total sales</b>	<b>714.0</b>	<b>-</b>	<b>714.0</b>
<b>Cost of sales:</b>			
Electricity—regulated	192.7		192.7
Natural gas—regulated	256.3		256.3
Other—non-regulated	30.4		30.4
<b>Total cost of sales</b>	<b>479.4</b>	<b>-</b>	<b>479.4</b>
<b>Gross profit</b>	<b>234.6</b>	<b>-</b>	<b>234.6</b>
<b>Operating expenses:</b>			
Operation and maintenance expense	153.0		153.0
Taxes other than income taxes	14.1	0.1	14.2
Restructuring charges	4.9		4.9
Net (gain) loss on sale of assets and other charges	241.4		241.4
Depreciation and amortization expense	51.5		51.5
<b>Total operating expenses</b>	<b>464.9</b>	<b>0.1</b>	<b>465.0</b>
<b>Other income (expense):</b>			
Equity in earnings of investments	-		-
Other income, net	7.9		7.9
<b>Total other income (expense)</b>	<b>7.9</b>	<b>-</b>	<b>7.9</b>
<b>Interest expense</b>	<b>81.7</b>		<b>81.7</b>
<b>Loss from continuing operations before income taxes</b>	<b>(304.1)</b>	<b>(0.1)</b>	<b>(304.2)</b>
<b>Income tax benefit</b>	<b>(33.7)</b>	<b>-</b>	<b>(33.7)</b>
<b>Loss from continuing operations</b>	<b>(270.4)</b>	<b>(0.1)</b>	<b>(270.5)</b>
<b>Earnings from discontinued operations, net of tax</b>	<b>114.3</b>		<b>114.3</b>
<b>Net loss</b>	<b>\$ (156.1)</b>	<b>(0.1)</b>	<b>(156.2)</b>