

Texas Eastern Transmission, LP

1998-2007

Description (1)	1998 (2)	1999 (3)	2000 (4)	2001 (5)	2002 (6)	2003 (7)	2004 (8)	2005 (9)	2006 (10)	2007 (11)
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Executive Summary										
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Measures of Profitability

1 Rate of Return on Rate Base (BIT)	23.64%	23.38%	22.00%	20.49%	21.57%	23.68%	19.36%	25.85%	24.45%	24.47%
2 Rate of Return on Rate Base (AIT)	16.81%	16.35%	15.55%	13.75%	14.87%	16.18%	15.95%	17.59%	16.52%	16.42%
3 Rate of Return on Common Equity	22.84%	21.16%	18.44%	15.28%	20.69%	25.25%	25.71%	30.81%	29.96%	30.72%
4 N O I (BIT) per Dth [Pre-Tax Margin] ¢	32.6	31.4	29.0	27.3	29.9	31.0	26.9	34.9	34.8	33.0
5 N O I (AIT) per Dth [Post-Tax Margin] ¢	23.2	22.0	20.5	18.4	20.6	21.2	22.2	23.7	23.5	22.2
6 Profit Margin [Profit as % of Revenues]	21.7%	23.6%	24.3%	25.8%	23.2%	26.0%	25.5%	27.3%	23.7%	26.5%
7 ROR (BIT) as % of FA Benchmark	159.7%	154.8%	147.7%	133.0%	145.7%	183.6%	140.3%	175.9%	175.9%	171.1%
8 ROR (AIT) as % of FA Benchmark	160.1%	152.8%	149.6%	129.7%	143.0%	177.8%	164.5%	172.5%	170.3%	165.9%
9 ROE as % of FA Benchmark	182.7%	166.6%	152.4%	123.2%	162.9%	236.0%	225.7%	249.3%	262.4%	258.2%
10 Variability of ROR (BIT) (5 Year)					5.9%	5.9%	7.6%	11.7%	11.1%	10.5%
11 Variability of ROR (AIT) (5 Year)					7.8%	6.9%	6.4%	9.2%	6.1%	3.8%
12 Variability of ROE (5 Year)					14.8%	18.2%	21.2%	24.8%	15.4%	9.7%

Measures of Operational Efficiency

13 Transmission Exp. per Dth-100 Miles ¢	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.28	0.28	0.28
14 Transmission Expense per Dth ¢	20.0	16.5	19.4	20.3	17.1	25.0	23.3	26.1	25.6	25.6
15 A & G Expense per Dth ¢	12.5	9.2	10.9	10.8	10.5	12.9	12.0	10.1	14.1	8.7
16 A & G Expense as % of Revenues	15.6%	12.9%	15.9%	18.0%	16.8%	20.1%	17.7%	14.7%	18.5%	13.7%
17 O&M Exp. (Excl. Prod.) per Dth ¢	26.2	19.4	21.6	22.7	21.1	25.4	24.8	24.4	30.5	22.9
18 O&M Expense (Excl. Prod)/Dth-100 Miles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.27	0.33	0.25
19 Est. Load Factor [Highest Month]	73.6%	74.6%	73.2%	77.4%	77.7%	68.8%	63.7%	74.0%	81.6%	77.6%
19A Est. Load Factor [Peak Day]	48.7%	51.8%	54.6%	64.9%	50.5%	59.7%	50.2%	55.7%	46.9%	53.3%
20 Throughput (Dth) (1,000)	1,147,887	1,254,254	1,304,745	1,305,232	1,258,943	1,292,094	1,221,667	1,286,979	1,240,518	1,438,099
21 Change in Throughput (Dth) (1,000)	N/A	106,367	50,490	487	(46,289)	33,151	(70,427)	65,311	(46,460)	197,581
22 Annual Growth in Throughput (5 Year)	N/A	N/A	N/A	N/A	N/A	2.4%	-0.5%	-0.3%	-1.0%	2.7%

Texas Eastern Transmission, LP

Description	1998-2007									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Executive Summary

Measures of Financial Integrity

23	Gross Cash Flow (FFO) / Total Capital	26%	24%	22%	20%	24%	23%	24%	22%	20%	21%
24	Variability of FFO as % of Total Capital	N/A	N/A	N/A	N/A	10%	8%	8%	8%	7%	6%
25	Net Cash Flow / Common Equity	39%	34%	28%	23%	39%	38%	42%	42%	39%	42%
	Bond Rating Agency Criteria:										
26	Pre-Tax Interest Coverage (Times)	5.7	6.2	7.5	9.6	4.9	7.0	5.5	7.0	6.3	6.1
27	Common Equity / Total Capital	55%	60%	69%	76%	51%	51%	48%	45%	42%	40%
28	Debt (incl Pfd Stk) / Total Capital	45%	40%	31%	24%	49%	49%	52%	55%	58%	60%
29	FFO Interest Coverage (Times)	6.2	6.4	7.5	9.2	5.5	6.7	6.7	6.1	5.2	5.3
30	FFO as % of Total Debt	58%	59%	70%	82%	49%	46%	46%	41%	35%	35%
31	Net Cash Flow / Capital Expenditures	296%	219%	224%	203%	192%	361%	234%	294%	260%	131%

Texas Eastern Transmission, LP

1998-2007

Description	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Throughput (1,000)										
32 Gas Sales (Dth)	0	0	0	0	0	0	0	0	0	0
33 Transportation for Others (Dth)	<u>1,147,887</u>	<u>1,254,254</u>	<u>1,304,745</u>	<u>1,305,232</u>	<u>1,258,943</u>	<u>1,292,094</u>	<u>1,221,667</u>	<u>1,286,979</u>	<u>1,240,518</u>	<u>1,438,099</u>
34 Total Throughput (Dth)	1,147,887	1,254,254	1,304,745	1,305,232	1,258,943	1,292,094	1,221,667	1,286,979	1,240,518	1,438,099
35 Gas Sales as % of Total Throughput	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
36 Highest Month Throughput (Dth)	129,926	140,031	142,963	134,931	134,968	156,594	159,944	144,867	126,644	154,440
36A Highest Daily Throughput (Dth)	6,454	6,640	6,524	5,513	6,830	5,933	6,647	6,331	7,249	7,391
37 Average Monthly Throughput (Dth)	95,652	104,521	104,672	104,430	104,912	107,674	101,806	107,248	103,376	119,842
37A Average Daily Throughput (Dth)	3,145	3,436	3,565	3,576	3,449	3,540	3,338	3,526	3,399	3,940
38 Est. Load Factor [Based on High Month]	73.6%	74.6%	73.2%	77.4%	77.7%	68.8%	63.7%	74.0%	81.6%	77.6%
38A Est. Load Factor [Based on High Day]	48.7%	51.8%	54.6%	64.9%	50.5%	59.7%	50.2%	55.7%	46.9%	53.3%
39 Monthly Std Deviat'n of Throughput (Dth)	17,913	17,449	19,709	12,519	15,209	23,674	25,494	21,530	17,071	20,239
40 Variability of Throughput [STD / AVG]	18.7%	16.7%	18.8%	12.0%	14.5%	22.0%	25.0%	20.1%	16.5%	16.9%
41 Total Pipeline Miles	9,221	9,087	8,982	9,009	8,920	9,093	9,170	9,179	9,176	9,159

Cash Flow from Operations (\$1,000)

42 Net Operating Income [After Taxes]	\$266,312	\$275,529	\$267,854	\$239,602	\$259,890	\$273,320	\$271,293	\$305,442	\$291,805	\$318,709
43 Depreciation & Amortization	112,737	63,825	69,357	67,073	66,528	68,351	68,632	74,099	72,358	74,238
44 Regulatory Amortization	13,622	55,057	51,565	(2,347)	(1,178)	(11,526)	1,024	(1,299)	(1,299)	(1,299)
45 Deferred Income Taxes	<u>17,136</u>	<u>8,074</u>	<u>(9,769)</u>	<u>38,373</u>	<u>98,044</u>	<u>55,680</u>	<u>62,347</u>	<u>11,921</u>	<u>(6,843)</u>	<u>17,045</u>
46 Gross Cash Flow from Operations [FFO]	409,806	402,485	379,007	342,701	423,283	385,825	403,296	390,162	356,022	408,694
47 Estimated Interest and Prfd Dividends	<u>65,855</u>	<u>63,166</u>	<u>50,307</u>	<u>37,254</u>	<u>76,873</u>	<u>57,168</u>	<u>60,387</u>	<u>63,913</u>	<u>68,542</u>	<u>77,571</u>
48 Net Cash Flow from Operations	343,951	339,319	328,699	305,447	346,410	328,657	342,909	326,249	287,480	331,123

Additions and Retirements (\$1,000)

49 Additions to Gas Plant in Service	\$116,250	\$155,177	\$146,850	\$150,125	\$180,467	\$90,954	\$146,295	\$111,063	\$110,663	\$252,535
50 Retirements from Gas Plant in Service		(14,787)	13,233	46,462	29,922	101,974	23,035	37,790	37,738	4,351
51 Net Additions to Gas Plant in Service		169,963	133,616	103,664	150,545	(11,021)	123,261	73,274	72,925	248,184

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	1998 (2)	1999 (3)	2000 (4)	2001 (5)	2002 (6)	2003 (7)	2004 (8)	2005 (9)	2006 (10)	2007 (11)
Revenues, Expenses and Income [Excluding Purchased Gas] (\$1,000)										
52 Revenues	\$922,851	\$899,274	\$896,622	\$784,983	\$788,321	\$830,169	\$827,258	\$884,607	\$943,999	\$910,263
52A * Revenues (Excluding Sales)	\$920,995	\$899,274	\$896,622	\$784,983	\$788,321	\$830,169	\$827,258	\$884,607	\$943,999	\$910,263
53 Operating and Maintenance Expenses:										
54 Underground Storage	14,292	10,054	13,799	15,104	13,849	15,396	12,290	18,070	23,181	17,571
55 Transmission (Non Fuel)	142,668	117,990	125,902	140,091	119,220	144,959	144,009	166,796	180,081	186,827
56 Trans. & Compres'n of Gas for/by Other	<u>86,631</u>	<u>88,817</u>	<u>126,580</u>	<u>125,421</u>	<u>96,673</u>	<u>178,215</u>	<u>140,706</u>	<u>168,826</u>	<u>137,666</u>	<u>181,392</u>
57 Total Transmission	229,299	206,806	252,482	265,512	215,892	323,174	284,715	335,622	317,747	368,219
58 A & G	143,302	115,726	142,481	141,307	132,189	167,214	146,610	129,690	174,719	124,584
59 Other (Incl. Gas Prod. Exp.)	<u>93,817</u>	<u>100,481</u>	<u>67,546</u>	<u>24,171</u>	<u>32,760</u>	<u>17,566</u>	<u>91,757</u>	<u>(547)</u>	<u>20,108</u>	<u>925</u>
60 Total O & M	394,079	344,250	349,727	320,673	298,017	345,134	394,666	314,009	398,088	329,907
60A * Total O&M (Excl. Gas Prod. Exp/Fuel U	300,262	243,770	282,182	296,502	265,257	327,568	302,909	314,557	377,980	328,982
61 Depreciation	112,737	63,825	69,357	67,073	66,528	68,351	68,632	74,099	72,358	74,238
62 Regulatory Amortization (net)	13,622	55,057	51,565	(2,347)	(1,178)	(11,526)	1,024	(1,299)	(1,299)	(1,299)
63 Taxes Other Than Income Taxes	<u>27,893</u>	<u>42,251</u>	<u>47,114</u>	<u>42,691</u>	<u>47,923</u>	<u>28,147</u>	<u>33,743</u>	<u>48,901</u>	<u>42,833</u>	<u>32,471</u>
64 Total Operating Expenses (Before Taxes)	548,330	505,383	517,763	428,090	411,289	430,106	498,065	435,710	511,980	435,318
64A * Total Operating Expenses (Before Taxes)	454,513	404,902	450,218	403,919	378,529	412,540	406,308	436,257	491,872	434,392
65 Net Operating Income [Before Taxes]	374,521	393,892	378,859	356,893	377,032	400,062	329,193	448,897	432,019	474,946
65A * Net Operating Income [Before Taxes]	466,482	494,372	446,404	381,064	409,792	417,628	420,950	448,350	452,127	475,871
66 Income Taxes	91,073	110,289	120,774	78,918	19,098	71,063	65,772	131,535	147,057	139,191
66A * Income Taxes	126,099	148,064	145,886	87,986	31,865	77,614	102,723	131,328	154,716	139,540
67 Deferred Income Taxes (including DITC)	<u>17,136</u>	<u>8,074</u>	<u>(9,769)</u>	<u>38,373</u>	<u>98,044</u>	<u>55,680</u>	<u>62,347</u>	<u>11,921</u>	<u>(6,843)</u>	<u>17,045</u>
68 Total Operating Expenses (After Taxes)	656,539	623,746	628,769	545,381	528,431	556,849	555,965	579,166	652,195	591,554
68A * Total Operating Expenses (After Taxes)	597,747	561,041	586,335	530,278	508,437	545,834	571,378	579,506	639,746	590,977
69 Net Operating Income [After Taxes]	266,312	275,529	267,854	239,602	259,890	273,320	271,293	305,442	291,805	318,709
69A * Net Operating Income [After Taxes]	323,248	338,234	310,287	254,705	279,883	284,335	255,880	305,101	304,254	319,286
70 Interest (Estimated)	65,855	63,166	50,307	37,254	76,873	57,168	60,387	63,913	68,542	77,571
71 Preferred Dividends (Estimated)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
72 Net Income for Equity (Estimated)	200,457	212,363	217,546	202,348	183,017	216,152	210,906	241,528	223,263	241,138
72A * Net Income for Equity (Estimated)	257,393	275,068	259,980	217,452	203,011	227,167	195,493	241,188	235,711	241,715

* Estimated revenue, expenses and income excluding gas sales related services.

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	1998 (2)	1999 (3)	2000 (4)	2001 (5)	2002 (6)	2003 (7)	2004 (8)	2005 (9)	2006 (10)	2007 (11)
Utility Plant and Rate Base [Year End] (\$1,000)										
73 Gross Gas Plant in Service	\$4,507,100	\$4,677,064	\$4,810,680	\$4,914,344	\$5,064,888	\$5,053,868	\$5,177,129	\$5,250,402	\$5,323,327	\$5,571,512
74 Accumulated Depreciation	<u>2,559,196</u>	<u>2,607,238</u>	<u>2,671,446</u>	<u>2,712,481</u>	<u>2,754,797</u>	<u>2,772,376</u>	<u>2,817,130</u>	<u>2,851,154</u>	<u>2,895,192</u>	<u>2,953,862</u>
75 Net Gas Plant in Service	1,947,904	2,069,826	2,139,234	2,201,863	2,310,092	2,281,492	2,359,999	2,399,248	2,428,135	2,617,649
76 Gas Stored Underground	23,464	38,459	36,423	36,423	36,423	36,423	36,423	36,423	36,423	36,423
77 Plant Held for Future Use	3,705	3,705	3,705	3,705	3,705	3,705	3,705	2,616	2,616	2,616
78 Common Plant	0	0	0	0	0	0	0	0	0	0
79 Materials & Supplies	12,998	13,007	13,134	12,628	12,364	12,613	12,229	16,417	16,790	15,993
80 Prepayments	575	193	288	3,194	490	2,975	221	189	204	262
81 Cash Working Capital a/	37,533	30,471	35,273	37,063	33,157	40,946	37,864	39,320	47,248	41,123
82 Accumulated Deferred Income Taxes	<u>(404,406)</u>	<u>(440,178)</u>	<u>(470,797)</u>	<u>(515,646)</u>	<u>(614,958)</u>	<u>(647,949)</u>	<u>(711,934)</u>	<u>(718,471)</u>	<u>(717,576)</u>	<u>(732,008)</u>
83 Estimated Rate Base	1,584,240	1,685,011	1,721,988	1,742,167	1,748,116	1,689,259	1,700,644	1,736,422	1,766,593	1,940,935
<u>Estimated Capital Structure Supporting Rate Base</u>										
84 Long-Term Debt (\$1,000)	\$706,673	\$681,178	\$542,223	\$417,642	\$863,740	\$833,351	\$880,276	\$952,508	\$1,021,492	\$1,156,052
85 Preferred Stock (\$1,000)	0	0	0	0	0	0	0	0	0	0
86 Common Stock (\$1,000)	<u>877,568</u>	<u>1,003,833</u>	<u>1,179,765</u>	<u>1,324,525</u>	<u>884,376</u>	<u>855,909</u>	<u>820,368</u>	<u>783,913</u>	<u>745,101</u>	<u>784,883</u>
87 Total Capital (\$1,000)	1,584,240	1,685,011	1,721,988	1,742,167	1,748,116	1,689,259	1,700,644	1,736,422	1,766,593	1,940,935

a/ Cash working capital estimated on the basis of 45 days O & M expenses (excluding gas production expense); these costs are not included in rate base, consistent with FERC regulation requiring a lead lag study.

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Capital Structure and Costs of Senior Capital										
<u>Per Balance Sheet (Form 2)</u>										
88 Long-Term Debt (\$1,000)	\$1,204,565	\$1,155,639	\$534,724	\$434,789	\$1,541,857	\$1,657,868	\$1,948,351	\$2,243,947	\$2,586,305	\$2,870,786
89 Preferred Stock (\$1,000)	0	0	0	0	0	0	0	0	0	0
90 Common Stock (\$1,000)	<u>1,495,866</u>	<u>1,703,033</u>	<u>1,163,448</u>	<u>1,378,903</u>	<u>1,578,694</u>	<u>1,702,745</u>	<u>1,815,755</u>	<u>1,846,766</u>	<u>1,886,512</u>	<u>1,949,076</u>
91 Total Capital (\$1,000)	2,700,432	2,858,672	1,698,172	1,813,692	3,120,551	3,360,612	3,764,106	4,090,713	4,472,818	4,819,861
92 Long-Term Debt Ratio	44.6%	40.4%	31.5%	24.0%	49.4%	49.3%	51.8%	54.9%	57.8%	59.6%
93 Preferred Stock Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
94 Common Stock Ratio	<u>55.4%</u>	<u>59.6%</u>	<u>68.5%</u>	<u>76.0%</u>	<u>50.6%</u>	<u>50.7%</u>	<u>48.2%</u>	<u>45.1%</u>	<u>42.2%</u>	<u>40.4%</u>
95 Total Capital	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
96 Cost of Long-Term Debt	9.3%	9.3%	9.3%	8.9%	8.9%	6.9%	6.9%	6.7%	6.7%	6.7%
97 Cost of Preferred Stock	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Measures of Relative Capital Intensity										
98 Turnover [Revenues as % of Rate Base]	58.1%	53.4%	52.1%	45.1%	45.1%	49.1%	48.6%	50.9%	53.4%	46.9%
99 Net Gas Plant as % of Gross Gas Plant	43.2%	44.3%	44.5%	44.8%	45.6%	45.1%	45.6%	45.7%	45.6%	47.0%
100 Rate Base as % of Net Gas Plt. incl. Strd Gas	80.4%	79.9%	79.1%	77.8%	74.5%	72.9%	71.0%	71.3%	71.7%	73.1%
101 Depreciation as % of Gross Gas Plant	2.5%	1.4%	1.4%	1.4%	1.3%	1.4%	1.3%	1.4%	1.4%	1.3%
102 Depreciation as % of Net Gas Plant	5.8%	3.1%	3.2%	3.0%	2.9%	3.0%	2.9%	3.1%	3.0%	2.8%

Texas Eastern Transmission, LP

2005-2007

Description (1)	2005 (2)	2006 (3)	2007 (4)	2005 (5)	2006 (6)	2007 (7)
Measures of Relative Performance						
	(REVENUE)			(Per Dth-100 Miles)		
103 Net Gas Plant	271.2%	257.2%	287.6%	2.03 ¢	2.13 ¢	1.99 ¢
104 Rate Base	196.3	187.1	213.2	1.47	1.55	1.47
105 Revenues				0.75	0.83	0.69
<u>Operating and Maintenance Expenses</u>						
106 Underground Storage Exp.	2.0	2.5	1.9	0.02	0.02	0.01
107 Transmission Expense (Other)	18.9	19.1	20.5	0.14	0.16	0.14
108 Trans. & Compression of Gas of Others	19.1	14.6	19.9	0.14	0.12	0.14
109 Total Transmission Expense	37.9	33.7	40.5	0.28	0.28	0.28
110 A & G Expense	14.7	18.5	13.7	0.11	0.15	0.09
111 Total O&M Exp. (Excl. Prod Exp/Fuel Use)	35.6	40.0	36.1	0.27	0.33	0.25
112 Depreciation	8.4	7.7	8.2	0.06	0.06	0.06
113 Regulatory Amortization (net)	(0.1)	(0.1)	(0.1)	(0.00)	(0.00)	(0.00)
114 Taxes Other Than Income Taxes	5.5	4.5	3.6	0.04	0.04	0.02
115 Total Operating Expenses (Before Taxes)	49.3	54.2	47.8	0.37	0.45	0.33
115A Total Operating Expenses (Before Taxes)	49.3	52.1	47.7	0.37	0.43	0.33
116 Net Oper. Income (Before Income Taxes)	50.7	45.8	52.2	0.38	0.38	0.36
116A Net Oper. Income (Before Income Taxes)	50.7	47.9	52.3	0.38	0.40	0.36
117 Income Taxes	16.2	14.9	17.2	0.11	0.13	0.11
117A Income Taxes	14.8	16.4	15.3	0.11	0.13	0.11
118 Total Operating Expenses (After Taxes)	65.5	67.1	67.2	0.49	0.57	0.45
118A Total Operating Expenses (After Taxes)	65.5	67.8	64.9	0.49	0.56	0.45
119 Net Oper. Income (After Income Taxes)	34.5	30.9	35.0	0.26	0.26	0.24
119A Net Oper. Income (After Income Taxes)	34.5	32.2	35.1	0.26	0.27	0.24

Texas Eastern Transmission, LP

Description (1)	1998-2007									
	1998 (2)	1999 (3)	2000 (4)	2001 (5)	2002 (6)	2003 (7)	2004 (8)	2005 (9)	2006 (10)	2007 (11)
Measures of Relative Performance (Per Dth)										
120 Net Gas Plant	169.7 ¢	165.0 ¢	164.0 ¢	168.7 ¢	183.5 ¢	176.6 ¢	193.2 ¢	186.4 ¢	195.7 ¢	182.0 ¢
121 Rate Base	138.0	134.3	132.0	133.5	138.9	130.7	139.2	134.9	142.4	135.0
122 Revenues	80.2	71.7	68.7	60.1	62.6	64.2	67.7	68.7	76.1	63.3
<u>Operating and Maintenance Expenses</u>										
123 Underground Storage Exp.	1.2	0.8	1.1	1.2	1.1	1.2	1.0	1.4	1.9	1.2
124 Transmission Expense (Other)	12.4	9.4	9.6	10.7	9.5	11.2	11.8	13.0	14.5	13.0
125 Trans. & Compression of Gas of Others	<u>3.1</u>	<u>2.0</u>	<u>0.4</u>	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.7</u>
126 Total Transmission Expense	20.0	16.5	19.4	20.3	17.1	25.0	23.3	26.1	25.6	25.6
127 A & G Expense	<u>12.5</u>	<u>9.2</u>	<u>10.9</u>	<u>10.8</u>	<u>10.5</u>	<u>12.9</u>	<u>12.0</u>	<u>10.1</u>	<u>14.1</u>	<u>8.7</u>
128 Total Oper. & Maint. Expenses	26.2	19.4	21.6	22.7	21.1	25.4	24.8	24.4	30.5	22.9
129 Depreciation	9.8	5.1	5.3	5.1	5.3	5.3	5.6	5.8	5.8	5.2
130 Regulatory Amortization (net)	1.2	4.4	4.0	(0.2)	(0.1)	(0.9)	0.1	(0.1)	(0.1)	(0.1)
131 Taxes Other Than Income Taxes	<u>2.4</u>	<u>3.4</u>	<u>3.6</u>	<u>3.3</u>	<u>3.8</u>	<u>2.2</u>	<u>2.8</u>	<u>3.8</u>	<u>3.5</u>	<u>2.3</u>
132 Total Operating Expenses (Before Taxes)	47.8	40.3	39.7	32.8	32.7	33.3	40.8	33.9	41.3	30.3
132A Total Operating Expenses (Before Taxes)	39.6	32.3	34.5	30.9	30.1	31.9	33.3	33.9	39.7	30.2
133 NOI (Before Income Taxes)	32.6	31.4	29.0	27.3	29.9	31.0	26.9	34.9	34.8	33.0
133A NOI (Before Income Taxes)	40.6	39.4	34.2	29.2	32.6	32.3	34.5	34.8	36.4	33.1
134 Income Taxes	9.4	9.4	8.5	9.0	9.3	9.8	10.5	11.1	11.3	10.9
134A Income Taxes	12.5	12.4	10.4	9.7	10.3	10.3	13.5	11.1	11.9	10.9
135 Total Operating Expenses (After Taxes)	57.2	49.7	48.2	41.8	42.0	43.1	45.5	45.0	52.6	41.1
135A Total Operating Expenses (After Taxes)	52.1	44.7	44.9	40.6	40.4	42.2	46.8	45.0	51.6	41.1
136 NOI (After Income Taxes)	23.2	22.0	20.5	18.4	20.6	21.2	22.2	23.7	23.5	22.2
136A NOI (After Income Taxes)	28.2	27.0	23.8	19.5	22.2	22.0	20.9	23.7	24.5	22.2