

OGE Energy Corp.
consolidated statements of income
(unaudited)

Three Months Ended
March 31

2012 **2011**

(In millions, except per share data)

OPERATING REVENUES		
Electric Utility operating revenues	\$ 426.7	\$ 422.1
Natural Gas Midstream Operations operating revenues	414.0	418.4
Total operating revenues	<u>840.7</u>	<u>840.5</u>
COST OF GOODS SOLD (exclusive of depreciation and amortization shown below)		
Electric Utility cost of goods sold	183.6	207.5
Natural Gas Midstream Operations cost of goods sold	301.7	325.7
Total cost of goods sold	<u>485.3</u>	<u>533.2</u>
Gross margin on revenues	355.4	307.3
OPERATING EXPENSES		
Other operation and maintenance	147.6	138.3
Depreciation and amortization	86.6	74.0
Impairment of assets	0.2	-
Gain on insurance proceeds	(7.5)	-
Taxes other than income	30.2	27.1
Total operating expenses	<u>257.1</u>	<u>239.4</u>
OPERATING INCOME	98.3	67.9
OTHER INCOME (EXPENSE)		
Interest income	-	0.1
Allowance for equity funds used during construction	1.9	4.4
Other income	7.7	6.3
Other expense	(1.9)	(2.3)
Net other income	<u>7.7</u>	<u>8.5</u>
INTEREST EXPENSE		
Interest on long-term debt	39.2	35.4
Allowance for borrowed funds used during construction	(1.1)	(2.3)
Interest on short-term debt and other interest charges	2.0	1.0
Interest expense	<u>40.1</u>	<u>34.1</u>
INCOME BEFORE TAXES	65.9	42.3
INCOME TAX EXPENSE	<u>18.4</u>	<u>12.6</u>
NET INCOME	47.5	29.7
Less: Net income attributable to noncontrolling interests	10.4	4.9
NET INCOME ATTRIBUTABLE TO OGE ENERGY	<u>\$ 37.1</u>	<u>\$ 24.8</u>
BASIC AVERAGE COMMON SHARES OUTSTANDING	98.3	97.7
DILUTED AVERAGE COMMON SHARES OUTSTANDING	98.8	99.1
BASIC EARNINGS PER AVERAGE COMMON SHARE		
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.38</u>	<u>\$ 0.25</u>
DILUTED EARNINGS PER AVERAGE COMMON SHARE		
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.38</u>	<u>\$ 0.25</u>
DIVIDENDS DECLARED PER COMMON SHARE	<u>\$ 0.3925</u>	<u>\$ 0.3750</u>

OGE Energy Corp.
consolidated statements of retained earnings
(unaudited)

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions)</i>	
BALANCE AT BEGINNING OF PERIOD	\$ 1,574.8	\$ 1,380.6
Net income attributable to OGE Energy	37.1	24.8
Dividends declared on common stock	(38.7)	(36.7)
BALANCE AT END OF PERIOD	<u>\$ 1,573.2</u>	<u>\$ 1,368.7</u>

capitalization ratios
(unaudited)

	March 31	December 31
	2012	2011
Stockholders' equity	50.7%	50.7%
Long-term debt (includes long-term debt due within one year)	49.3%	49.3%

OGE Energy Corp.
consolidated statements of cash flows
(unaudited)

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions)</i>	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 47.5	\$ 29.7
Adjustments to reconcile net income to net cash provided from operating activities		
Depreciation and amortization	86.6	74.0
Impairment of assets	0.2	-
Deferred income taxes and investment tax credits, net	18.4	12.6
Allowance for equity funds used during construction	(1.9)	(4.4)
Loss on disposition of assets	0.5	0.3
Gain on insurance proceeds	(7.5)	-
Stock-based compensation	(11.8)	(2.3)
Price risk management assets	(0.5)	0.7
Price risk management liabilities	(4.9)	3.2
Regulatory assets	5.6	6.0
Regulatory liabilities	(3.4)	2.8
Other assets	2.4	1.7
Other liabilities	5.2	1.3
Change in certain current assets and liabilities		
Accounts receivable, net	54.8	8.1
Accrued unbilled revenues	6.0	6.3
Fuel, materials and supplies inventories	3.3	16.1
Gas imbalance assets	(4.0)	(2.1)
Fuel clause under recoveries	1.8	0.6
Other current assets	(6.3)	6.2
Accounts payable	(59.2)	(43.1)
Gas imbalance liabilities	(1.5)	1.4
Fuel clause over recoveries	31.5	(4.5)
Other current liabilities	(42.5)	(38.3)
Net Cash Provided from Operating Activities	<u>120.3</u>	<u>76.3</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures (less allowance for equity funds used during construction)	(311.1)	(195.0)
Reimbursement of capital expenditures	9.7	11.3
Proceeds from insurance	6.1	-
Proceeds from sale of assets	0.2	1.7
Net Cash Used in Investing Activities	<u>(295.1)</u>	<u>(182.0)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term debt	212.2	92.2
Issuance of common stock	3.7	4.1
Contributions from noncontrolling interest partners	-	73.5
Repayment of line of credit	-	(25.0)
Distributions to noncontrolling interest partners	(5.6)	(0.8)
Dividends paid on common stock	(38.5)	(36.6)
Net Cash Provided from Financing Activities	<u>171.8</u>	<u>107.4</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3.0)	1.7
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4.6	2.3
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 1.6</u>	<u>\$ 4.0</u>

OGE Energy Corp.
consolidated balance sheets
(unaudited)

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1.6	\$ 4.6
Accounts receivable, less reserve of \$2.5 and \$3.8, respectively	269.2	322.5
Accrued unbilled revenues	53.3	59.3
Income taxes receivable	8.3	8.3
Fuel inventories	96.3	100.7
Materials and supplies, at average cost	88.3	87.2
Price risk management	4.1	3.5
Gas imbalances	5.8	1.8
Deferred income taxes	37.3	32.1
Fuel clause under recoveries	-	1.8
Other	37.2	30.9
Total current assets	<u>601.4</u>	<u>652.7</u>
OTHER PROPERTY AND INVESTMENTS, at cost	49.2	46.7
PROPERTY, PLANT AND EQUIPMENT		
In service	10,597.4	10,315.9
Construction work in progress	501.6	499.0
Total property, plant and equipment	<u>11,099.0</u>	<u>10,814.9</u>
Less accumulated depreciation	<u>3,394.4</u>	<u>3,340.9</u>
Net property, plant and equipment	7,704.6	7,474.0
DEFERRED CHARGES AND OTHER ASSETS		
Regulatory assets	500.5	507.9
Intangible assets, net	134.6	137.0
Goodwill	39.4	39.4
Price risk management	0.2	0.3
Other	44.6	48.0
Total deferred charges and other assets	<u>719.3</u>	<u>732.6</u>
TOTAL ASSETS	<u><u>\$ 9,074.5</u></u>	<u><u>\$ 8,906.0</u></u>

OGE Energy Corp.
consolidated balance sheets
(unaudited)

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term debt	\$ 489.3	\$ 277.1
Accounts payable	304.8	388.0
Dividends payable	38.7	38.5
Customer deposits	68.8	67.6
Accrued taxes	26.2	42.3
Accrued interest	35.5	54.8
Accrued compensation	36.6	47.8
Price risk management	0.5	0.4
Gas imbalances	8.3	9.8
Fuel clause over recoveries	39.2	7.7
Other	67.4	64.5
Total current liabilities	<u>1,115.3</u>	<u>998.5</u>
LONG-TERM DEBT	2,737.3	2,737.1
DEFERRED CREDITS AND OTHER LIABILITIES		
Accrued benefit obligations	365.6	360.8
Deferred income taxes	1,674.6	1,651.4
Deferred investment tax credits	5.5	6.1
Regulatory liabilities	237.0	230.7
Deferred revenues	40.7	40.8
Price risk management	-	0.1
Other	88.1	61.2
Total deferred credits and other liabilities	<u>2,411.5</u>	<u>2,351.1</u>
Total liabilities	<u>6,264.1</u>	<u>6,086.7</u>
STOCKHOLDERS' EQUITY		
Common stockholders' equity	1,022.3	1,035.3
Retained earnings	1,573.2	1,574.8
Accumulated other comprehensive loss, net of tax	(42.1)	(40.6)
Treasury stock, at cost	(0.3)	(6.2)
Total OGE Energy stockholders' equity	<u>2,553.1</u>	<u>2,563.3</u>
Noncontrolling interests	257.3	256.0
Total stockholders' equity	<u>2,810.4</u>	<u>2,819.3</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 9,074.5</u></u>	<u><u>\$ 8,906.0</u></u>

OGE Energy Corp.
financial and statistical data
(unaudited)

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions)</i>	
ELECTRIC UTILITY		
Operating revenues by classification		
Residential	\$ 169.6	\$ 176.8
Commercial	99.9	98.2
Industrial	44.2	44.1
Oilfield	36.6	34.9
Public authorities and street light	39.4	38.3
Sales for resale	12.8	13.2
System sales revenues	<u>402.5</u>	<u>405.5</u>
Off-system sales revenues	8.9	9.4
Other	15.3	7.2
Total operating revenues	<u>\$ 426.7</u>	<u>\$ 422.1</u>
Sales of electricity - MWH (a) sales by classification		
Residential	1.9	2.2
Commercial	1.5	1.5
Industrial	1.0	0.9
Oilfield	0.8	0.8
Public authorities and street light	0.7	0.7
Sales for resale	0.3	0.3
System sales	<u>6.2</u>	<u>6.4</u>
Off-system sales	<u>0.4</u>	<u>0.3</u>
Total sales	<u>6.6</u>	<u>6.7</u>
Number of customers	792,065	784,582
Average cost of energy per KWH (b) - cents		
Natural gas	2.937	4.390
Coal	2.246	2.033
Total fuel	2.500	2.686
Total fuel and purchased power	2.735	3.048
Degree days		
Heating - Actual	1,382	1,904
Heating - Normal	1,798	1,963
Cooling - Actual	61	41
Cooling - Normal	13	8
NATURAL GAS MIDSTREAM OPERATIONS		
Operating revenues	\$ 429.6	\$ 442.4
Operating income	\$ 58.7	\$ 41.6
Net income attributable to OGE Enogex Holdings	\$ 25.0	\$ 18.8
Net cash provided from operating activities	\$ 48.2	\$ 49.2
Capital expenditures	\$ 118.5	\$ 65.1
Gathered volumes - TBtu/d (c)	1.33	1.30
Incremental transportation volumes - TBtu/d (d)	<u>0.52</u>	<u>0.52</u>
Total throughput volumes - TBtu/d	<u>1.85</u>	<u>1.82</u>
Natural gas processed - TBtu/d	0.91	0.76
Natural gas liquids sold (keep-whole) - million gallons	37	42
Natural gas liquids sold (purchased for resale) - million gallons	155	112
Natural gas liquids sold (percent-of-liquids) - million gallons	6	6
Natural gas liquids sold (percent-of-proceeds) - million gallons	3	1
Total natural gas liquids sold - million gallons	<u>201</u>	<u>161</u>
Average natural gas liquids sales price per gallon	\$ 0.99	\$ 1.11
Average natural gas sales price per MMBtu (e)	\$ 2.80	\$ 4.13

(a) Megawatt-hours.

(b) Kilowatt-hours.

(c) Trillion British thermal units per day.

(d) Incremental transportation volumes consist of natural gas moved only on the transportation pipeline.

(e) Million British thermal units.

Oklahoma Gas and Electric Company
statements of income
(unaudited)

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions, except per share data)</i>	
OPERATING REVENUES	\$ 426.7	\$ 422.1
COST OF GOODS SOLD (exclusive of depreciation and amortization shown below)	<u>195.5</u>	<u>219.4</u>
Gross margin on revenues	231.2	202.7
OPERATING EXPENSES		
Other operation and maintenance	110.6	105.8
Depreciation and amortization	59.7	51.8
Taxes other than income	21.1	19.1
Total operating expenses	<u>191.4</u>	<u>176.7</u>
OPERATING INCOME	39.8	26.0
OTHER INCOME (EXPENSE)		
Interest income	-	0.1
Allowance for equity funds used during construction	1.9	4.4
Other income	5.2	5.0
Other expense	<u>(0.7)</u>	<u>(0.6)</u>
Net other income	6.4	8.9
INTEREST EXPENSE		
Interest on long-term debt	31.0	27.8
Allowance for borrowed funds used during construction	(1.1)	(2.3)
Interest on short-term debt and other interest charges	1.0	0.6
Interest expense	<u>30.9</u>	<u>26.1</u>
INCOME BEFORE TAXES	15.3	8.8
INCOME TAX EXPENSE	<u>3.2</u>	<u>2.4</u>
NET INCOME	<u>\$ 12.1</u>	<u>\$ 6.4</u>
BASIC AVERAGE COMMON SHARES OUTSTANDING	98.3	97.7
DILUTED AVERAGE COMMON SHARES OUTSTANDING	98.8	99.1
BASIC EARNINGS PER AVERAGE COMMON SHARE		
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.13</u>	<u>\$ 0.07</u>
DILUTED EARNINGS PER AVERAGE COMMON SHARE		
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.13</u>	<u>\$ 0.06</u>

Oklahoma Gas and Electric Company
statements of cash flows
(unaudited)

e Months Ended

March 31

2012

2011

(In millions)

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income	\$ 12.1	\$ 6.4
Adjustments to reconcile net income to net cash provided from operating activities		
Depreciation and amortization	59.7	51.8
Deferred income taxes and investment tax credits, net	3.2	2.4
Allowance for equity funds used during construction	(1.9)	(4.4)
Stock-based compensation expense	0.6	0.9
Regulatory assets	5.6	6.0
Regulatory liabilities	(3.4)	2.8
Other assets	0.9	1.5
Other liabilities	1.1	(4.1)
Change in certain current assets and liabilities		
Accounts receivable, net	38.3	3.2
Accrued unbilled revenues	6.0	6.3
Fuel, materials and supplies inventories	(9.8)	4.4
Gas imbalance assets	-	0.1
Fuel clause under recoveries	1.8	0.6
Other current assets	(5.0)	5.8
Accounts payable	(27.5)	(25.5)
Accounts payable - affiliates	(0.3)	(1.2)
Gas imbalance liabilities	-	0.1
Fuel clause over recoveries	31.5	(4.5)
Other current liabilities	(24.8)	(18.2)
Net Cash Provided from Operating Activities	<u>88.1</u>	<u>34.4</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures (less allowance for equity funds used during construction)	(190.1)	(127.0)
Reimbursement of capital expenditures	9.7	11.3
Proceeds from sale of assets	0.2	0.4
Net Cash Used in Investing Activities	<u>(180.2)</u>	<u>(115.3)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in advances with parent	92.1	80.9
Net Cash Provided from Financing Activities	<u>92.1</u>	<u>80.9</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	-	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ -</u>	<u>\$ -</u>

Oklahoma Gas and Electric Company
balance sheets
(unaudited)

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
ASSETS		
CURRENT ASSETS		
Accounts receivable, less reserve of \$2.5 and \$3.7, respectively	\$ 144.1	\$ 182.4
Accrued unbilled revenues	53.3	59.3
Advances to parent	5.0	97.2
Fuel inventories	86.0	76.9
Materials and supplies, at average cost	81.8	81.1
Deferred income taxes	16.8	10.3
Fuel clause under recoveries	-	1.8
Other	33.0	28.0
Total current assets	<u>420.0</u>	<u>537.0</u>
OTHER PROPERTY AND INVESTMENTS, at cost	2.6	2.7
PROPERTY, PLANT AND EQUIPMENT		
In service	7,965.8	7,808.8
Construction work in progress	350.3	334.4
Total property, plant and equipment	<u>8,316.1</u>	<u>8,143.2</u>
Less accumulated depreciation	<u>2,629.4</u>	<u>2,592.3</u>
Net property, plant and equipment	5,686.7	5,550.9
DEFERRED CHARGES AND OTHER ASSETS		
Regulatory assets	500.5	507.9
Other	23.0	22.4
Total deferred charges and other assets	<u>523.5</u>	<u>530.3</u>
TOTAL ASSETS	<u><u>\$ 6,632.8</u></u>	<u><u>\$ 6,620.9</u></u>

Oklahoma Gas and Electric Company
balance sheets
(unaudited)

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
LIABILITIES AND STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES		
Accounts payable - affiliates	\$ 1.0	\$ 1.3
Accounts payable - other	141.9	193.4
Customer deposits	67.0	65.7
Accrued taxes	20.4	33.5
Accrued interest	30.0	43.2
Accrued compensation	22.1	26.6
Price risk management	2.5	2.2
Fuel clause over recoveries	39.2	7.7
Other	61.2	56.5
Total current liabilities	<u>385.3</u>	<u>430.1</u>
LONG-TERM DEBT	2,039.3	2,039.2
DEFERRED CREDITS AND OTHER LIABILITIES		
Accrued benefit obligations	231.9	230.8
Deferred income taxes	1,155.6	1,146.0
Deferred investment tax credits	5.5	6.1
Regulatory liabilities	237.0	230.7
Price risk management	1.6	1.8
Other	69.9	42.2
Total deferred credits and other liabilities	<u>1,701.5</u>	<u>1,657.6</u>
Total liabilities	<u>4,126.1</u>	<u>4,126.9</u>
STOCKHOLDER'S EQUITY		
Common stockholder's equity	1,012.0	1,011.4
Retained earnings	1,497.2	1,485.1
Accumulated other comprehensive loss, net of tax	(2.5)	(2.5)
Total stockholder's equity	<u>2,506.7</u>	<u>2,494.0</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>\$ 6,632.8</u>	<u>\$ 6,620.9</u>

***OGE Enogex Holdings LLC and subsidiaries
consolidated statements of income
(unaudited)***

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions, except per share data)</i>	
OPERATING REVENUES	\$ 429.6	\$ 442.4
COST OF GOODS SOLD (exclusive of depreciation and amortization shown below)	305.3	338.3
Gross margin on revenues	124.3	104.1
OPERATING EXPENSES		
Other operation and maintenance	42.2	37.2
Depreciation and amortization	23.4	18.9
Impairment of assets	0.2	-
Gain on insurance proceeds	(7.5)	-
Taxes other than income	7.3	6.4
Total operating expenses	65.6	62.5
OPERATING INCOME	58.7	41.6
OTHER INCOME (EXPENSE)		
Interest income	-	-
Other income	0.2	0.2
Other expense	(0.6)	(0.4)
Net other expense	(0.4)	(0.2)
INTEREST EXPENSE		
Interest on long-term debt	6.8	6.2
Other interest charges	0.8	0.2
Interest expense	7.6	6.4
INCOME BEFORE TAXES	50.7	35.0
INCOME TAX EXPENSE	15.3	11.4
NET INCOME	35.4	23.6
Less: Net income attributable to noncontrolling interests	10.4	4.8
NET INCOME ATTRIBUTABLE TO OGE ENOGEX HOLDINGS LLC	\$ 25.0	\$ 18.8
BASIC AVERAGE COMMON SHARES OUTSTANDING	98.3	97.7
DILUTED AVERAGE COMMON SHARES OUTSTANDING	98.8	99.1
BASIC EARNINGS PER AVERAGE COMMON SHARE ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	\$ 0.25	\$ 0.19
DILUTED EARNINGS PER AVERAGE COMMON SHARE ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	\$ 0.25	\$ 0.19

OGE Enogex Holdings LLC and subsidiaries
consolidated statements of cash flows
(unaudited)

	Three Months Ended	
	March 31	
	2012	2011
	<i>(In millions)</i>	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 35.4	\$ 23.6
Adjustments to reconcile net income to net cash provided from operating activities		
Depreciation and amortization	23.4	18.9
Impairment of assets	0.2	-
Deferred income taxes, net	15.2	11.5
Loss on disposition of assets	0.5	0.3
Gain on insurance proceeds	(7.5)	-
Stock-based compensation	(6.5)	1.1
Price risk management assets	(0.7)	1.2
Price risk management liabilities	(4.9)	3.2
Other assets	4.0	1.4
Other liabilities	2.7	1.9
Change in certain current assets and liabilities		
Accounts receivable, net	16.4	4.8
Accounts receivable - affiliates	0.3	1.2
Natural gas, natural gas liquids, materials and supplies inventories	12.9	11.3
Gas imbalance assets	(4.0)	(2.1)
Other current assets	(0.8)	(0.3)
Accounts payable	(22.7)	(10.6)
Gas imbalance liabilities	(1.4)	1.3
Other current liabilities	(14.3)	(19.5)
Net Cash Provided from Operating Activities	<u>48.2</u>	<u>49.2</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(118.5)	(65.1)
Proceeds from insurance	6.1	-
Proceeds from sale of assets	0.1	1.3
Net Cash Used in Investing Activities	<u>(112.3)</u>	<u>(63.8)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in advances with parent	91.1	(30.0)
Contributions from noncontrolling interest partners	-	71.6
Capital contribution from OGE Energy	-	8.0
Repayment of line of credit	-	(25.0)
Distributions to noncontrolling interest partners	(5.6)	(0.8)
Distributions to OGE Energy	(24.4)	(7.5)
Net Cash Provided from Financing Activities	<u>61.1</u>	<u>16.3</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3.0)	1.7
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4.6	2.3
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 1.6</u>	<u>\$ 4.0</u>

***OGE Enogex Holdings LLC and subsidiaries
consolidated balance sheets
(unaudited)***

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1.6	\$ 4.6
Accounts receivable, less reserve of less than \$0.1 each	125.1	140.1
Accounts receivable - affiliates	1.0	1.3
Natural gas and natural gas liquids inventories	10.4	23.7
Materials and supplies, at average cost	4.2	3.8
Price risk management	6.7	5.7
Gas imbalances	5.8	1.8
Deferred income taxes	10.4	11.7
Other	4.7	3.9
Total current assets	<u>169.9</u>	<u>196.6</u>
OTHER PROPERTY AND INVESTMENTS, at cost	1.4	1.5
PROPERTY, PLANT AND EQUIPMENT		
In service	2,507.2	2,386.5
Construction work in progress	149.2	160.6
Total property, plant and equipment	<u>2,656.4</u>	<u>2,547.1</u>
Less accumulated depreciation	671.6	658.0
Net property, plant and equipment	<u>1,984.8</u>	<u>1,889.1</u>
DEFERRED CHARGES AND OTHER ASSETS		
Intangible assets, net	134.6	137.0
Goodwill	39.4	39.4
Price risk management	1.8	2.1
Other	20.3	23.3
Total deferred charges and other assets	<u>196.1</u>	<u>201.8</u>
TOTAL ASSETS	<u><u>\$ 2,352.2</u></u>	<u><u>\$ 2,289.0</u></u>

OGE Enogex Holdings LLC and subsidiaries
consolidated balance sheets
(unaudited)

	March 31	December 31
	2012	2011
	<i>(In millions)</i>	
LIABILITIES AND MEMBER'S INTEREST		
CURRENT LIABILITIES		
Accounts payable	\$ 148.0	\$ 170.7
Advances from parent	152.4	61.4
Customer deposits	1.8	1.9
Accrued taxes	5.6	8.6
Accrued interest	3.6	11.0
Accrued compensation	8.3	10.9
Price risk management	0.5	0.4
Gas imbalances	8.3	9.7
Other	10.1	11.3
Total current liabilities	<u>338.6</u>	<u>285.9</u>
LONG-TERM DEBT	598.2	598.1
DEFERRED CREDITS AND OTHER LIABILITIES		
Accrued benefit obligations	61.7	60.1
Deferred income taxes	545.7	532.3
Deferred revenues	40.7	40.8
Price risk management	-	0.1
Other	4.9	4.5
Total deferred credits and other liabilities	<u>653.0</u>	<u>637.8</u>
Total liabilities	<u>1,589.8</u>	<u>1,521.8</u>
MEMBER'S INTEREST		
Member's interest	520.9	524.8
Accumulated other comprehensive loss, net of tax	(15.8)	(13.7)
Total OGE Enogex Holdings LLC member's interest	<u>505.1</u>	<u>511.1</u>
Noncontrolling interests	257.3	256.1
Total member's interest	<u>762.4</u>	<u>767.2</u>
TOTAL LIABILITIES AND MEMBER'S INTEREST	<u><u>\$ 2,352.2</u></u>	<u><u>\$ 2,289.0</u></u>