



3rd Quarter 2014 Financial Overview

OKLAHOMA CITY — OGE Energy Corp. (NYSE: OGE), the parent company of Oklahoma Gas and Electric Company ("OG&E"), and holder of 26.3 percent limited partner interest and 50 percent general partner interest in Enable Midstream Partners, LP, today reported earnings of \$0.94 per diluted share for the three months ended September 30, 2014 compared to \$1.08 per diluted share for the third quarter of 2013.

OG&E, a regulated electric utility, contributed earnings of \$0.79 per share in the third quarter, compared with earnings of \$0.86 per share in the third quarter last year. OGE Energy's interest in the natural gas midstream operations contributed earnings of \$0.14 per share compared with earnings of \$0.23 per share last year, which included a one-time benefit of approximately \$0.10 resulting from the formation of the Enable Midstream partnership. Distributions received from Enable Midstream have been \$110 million year to date. The holding company posted earnings of \$0.01 per share in the third quarter, compared with a loss of \$0.01 per share in the third quarter of 2013.

"Third quarter earnings were impacted primarily by cool summer weather in our utility service territory with performance on plan in other areas," said OGE Energy Corp. Chairman and CEO Pete Delaney. "Enable Midstream Partners continues to perform as expected benefiting from a high percentage of fee-based businesses."

Discussion of Third Quarter 2014

OGE Energy's net income was \$187 million in the third quarter, compared to \$215 million in the year-ago quarter.

OG&E's net income was \$157 million in the third quarter, compared to \$172 million in the comparable quarter last year. The decline was primarily due to mild summer weather, higher operating and interest expenses partially offset by higher transmission revenues and growth from new customers. Gross margin on revenues was \$449 million in the third quarter, compared with \$450 million for the same period last year.

Natural Gas Midstream Operations contributed net income to OGE Energy Corp. of \$28 million for the third quarter of 2014 compared to \$46 million for the same period in 2013. The decrease reflects the one-time formation gain as previously mentioned.

2014 Outlook

The Company estimates 2014 consolidated earnings guidance to be at the low end of the previously issued earnings guidance between \$388 million to \$411 million of net income, or \$1.94 to \$2.06 per average diluted share. OG&E is projected to be below the previously issued guidance of approximately \$292 million to \$303 million or \$1.46 to \$1.52 per average diluted share in 2014, due to lower revenues associated with mild summer weather. The previously issued earnings guidance for equity earnings in Enable Midstream Partners and the holding company remains unchanged. 2014 consolidated earnings guidance assumes normal weather for the remainder of the year and the dilution associated with the initial public offering of Enable Midstream Partners. See the Company's 2013 Form 10-K for other key factors and assumptions underlying its 2014 earnings guidance.

Conference Call Webcast

OGE Energy will host a conference call for discussion of the results and the outlook for the rest of 2014 on Wednesday, November 5, at 8 a.m. CST. The conference will be available through www.oge.com. OGE Energy Corp. is the parent company of OG&E, a regulated electric utility with over 813,000 customers in Oklahoma and western Arkansas. In addition, OGE holds a 26.3 percent limited partner interest and a 50 percent general partner interest of Enable Midstream, created by the merger of OGE's Enogex LLC midstream subsidiary and the pipeline and field services businesses of Houston-based CenterPoint Energy.

Non-GAAP Financial Measures

OG&E has included in this release the non-GAAP financial measure Gross Margin. Gross Margin is defined by OG&E as operating revenues less fuel, purchased power and certain transmission expenses. Gross margin is a non-GAAP financial measure because it excludes depreciation and amortization, and other operation and maintenance expenses. Expenses for fuel and purchased power are recovered through fuel adjustment clauses and as a result changes in these expenses are offset in operating revenues with no impact on net income. OG&E believes gross margin provides a more meaningful basis for evaluating its operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports for management and the Board of Directors. OG&E's definition of gross margin may be different from similar terms used by other companies.

Reconciliation of Gross Margin to Revenue attributable to OG&E

(In millions)	Three Months Ended September 30,	
	2014	2013
Operating revenues	\$ 754.7	\$ 723.2
Less:		
Cost of sales	305.3	273.0
Gross Margin	\$ 449.4	\$ 450.2

Some of the matters discussed in this news release may contain forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements are intended to be identified in this document by the words "anticipate", "believe", "estimate", "expect", "intend", "objective", "plan", "possible", "potential", "project" and similar expressions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including the availability of credit, access to existing lines of credit, access to the commercial paper markets, actions of rating agencies and their impact on capital expenditures; the ability of the Company and its subsidiaries to access the capital markets and obtain financing on favorable terms as well as inflation rates and monetary fluctuations; prices and availability of electricity, coal, natural gas and natural gas liquids; the timing and extent of changes in commodity prices, particularly natural gas and natural gas liquids, the competitive effects of the available pipeline capacity in the regions Enable Midstream Partners serves, and the effects of geographic and seasonal commodity price differentials, including the effects of these circumstances on re-contracting available capacity on Enable Midstream Partners' interstate pipelines; the timing and extent of changes in the supply of natural gas, particularly supplies available for gathering by Enable Midstream Partners' gathering and processing business and transporting by Enable Midstream Partners' interstate pipelines, including the impact of natural gas and natural gas liquids prices on the level of drilling and production activities in the regions Enable Midstream Partners serves; business conditions in the energy and natural gas midstream industries; competitive factors including the extent and timing of the entry of additional competition in the markets served by the Company; unusual weather; availability and prices of raw materials for current and future construction projects; Federal or state legislation and regulatory decisions and initiatives that affect cost and investment recovery, have an impact on rate structures or affect the speed and degree to which competition enters the Company's markets; environmental laws and regulations that may impact the Company's operations; changes in accounting standards, rules or guidelines; the discontinuance of accounting principles for certain types of rate-regulated activities; the cost of protecting assets against, or damage due to, terrorism or cyber-attacks and

other catastrophic events; advances in technology; creditworthiness of suppliers, customers and other contractual parties; difficulty in making accurate assumptions and projections regarding future revenues and costs associated with the Company's equity investment in Enable Midstream Partners that the Company does not control; and other risk factors listed in the reports filed by the Company with the Securities and Exchange Commission including those listed in Risk Factors and Exhibit 99.01 to the Company's Form 10-K for the year ended December 31, 2013.

Note: Consolidated Statements of Income, Financial and Statistical Data attached.

OGE Energy Corp.
consolidated statements of income
(unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
	2014	2013	2014	2013
	<i>(In millions, except per share data)</i>			
OPERATING REVENUES				
Electric Utility	\$ 754.7	\$ 723.2	\$ 1,926.9	\$ 1,750.8
Natural Gas Midstream Operations	-	-	-	608.0
Total operating revenues	754.7	723.2	1,926.9	2,358.8
COST OF SALES				
Electric Utility	305.3	273.0	869.6	717.8
Natural Gas Midstream Operations	-	-	-	478.8
Total cost of sales	305.3	273.0	869.6	1,196.6
OPERATING EXPENSES				
Other operation and maintenance	108.1	102.2	331.9	372.2
Depreciation and amortization	71.7	65.4	207.2	231.7
Taxes other than income	21.5	21.7	66.5	78.1
Total operating expenses	201.3	189.3	605.6	682.0
OPERATING INCOME	248.1	260.9	451.7	480.2
OTHER INCOME (EXPENSE)				
Equity in earnings of unconsolidated affiliate	44.7	46.0	131.9	64.5
Allowance for equity funds used during construction	1.1	1.7	3.0	4.4
Other income	7.2	6.2	11.7	25.4
Other expense	(5.8)	(5.2)	(11.2)	(15.9)
Net other income	47.2	48.7	135.4	78.4
INTEREST EXPENSE				
Interest on long-term debt	36.3	35.0	109.2	110.7
Allowance for borrowed funds used during construction	(0.6)	(0.9)	(1.7)	(2.3)
Interest on short-term debt and other interest charges	1.5	(0.4)	5.0	3.8
Interest expense	37.2	33.7	112.5	112.2
INCOME BEFORE TAXES	258.1	275.9	474.6	446.4
INCOME TAX EXPENSE	70.8	60.7	137.2	110.2
NET INCOME	187.3	215.2	337.4	336.2
Less: Net income attributable to noncontrolling interests	-	-	-	6.2
NET INCOME ATTRIBUTABLE TO OGE ENERGY	\$ 187.3	\$ 215.2	\$ 337.4	\$ 330.0
BASIC AVERAGE COMMON SHARES OUTSTANDING	199.3	198.4	199.1	198.1
DILUTED AVERAGE COMMON SHARES OUTSTANDING	200.2	199.7	199.9	199.3
BASIC EARNINGS PER AVERAGE COMMON SHARE				
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	\$ 0.94	\$ 1.08	\$ 1.69	\$ 1.67
DILUTED EARNINGS PER AVERAGE COMMON SHARE				
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	\$ 0.94	\$ 1.08	\$ 1.69	\$ 1.66
DIVIDENDS DECLARED PER COMMON SHARE	\$ 0.25000	\$ 0.20875	\$ 0.70000	\$ 0.62625

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

	Three Months Ended September 30		Nine Months Ended September 30	
	2014	2013	2014	2013
	<i>(In millions)</i>			
BALANCE AT BEGINNING OF PERIOD	\$ 2,052.1	\$ 1,804.8	\$ 1,991.7	\$ 1,772.4
Net income attributable to OGE Energy	187.3	215.3	337.4	330.0
Dividends declared on common stock	(49.8)	(41.4)	(139.5)	(124.2)
Deconsolidation adjustment	-	-	-	0.5
BALANCE AT END OF PERIOD	<u>\$ 2,189.6</u>	<u>\$ 1,978.7</u>	<u>\$ 2,189.6</u>	<u>\$ 1,978.7</u>

capitalization ratios
(unaudited)

	September 30 2014	December 31 2013
Stockholders' equity	56.4%	55.9%
Long-term debt (includes long-term debt due within one year)	43.6%	44.1%

OGE Energy Corp.
consolidated balance sheets
(unaudited)

	September 30 2014	December 31 2013
	<i>(In millions)</i>	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ -	\$ 6.8
Accounts receivable, less reserve of \$1.5 and \$1.9, respectively	238.2	179.4
Accounts receivable, unconsolidated affiliates	6.9	12.4
Accrued unbilled revenues	72.0	58.7
Fuel inventories	45.4	74.4
Materials and supplies, at average cost	79.0	80.7
Deferred income taxes	168.2	215.8
Fuel clause under recoveries	84.3	26.2
Other	46.0	40.2
Total current assets	<u>740.0</u>	<u>694.6</u>
OTHER PROPERTY AND INVESTMENTS		
Investment in unconsolidated affiliates	1,311.1	1,298.8
Other	67.4	61.0
Total other property and investments	<u>1,378.5</u>	<u>1,359.8</u>
PROPERTY, PLANT AND EQUIPMENT		
In service	9,722.6	9,183.1
Construction work in progress	297.5	468.5
Total property, plant and equipment	<u>10,020.1</u>	<u>9,651.6</u>
Less accumulated depreciation	3,093.0	2,978.8
Net property, plant and equipment	<u>6,927.1</u>	<u>6,672.8</u>
DEFERRED CHARGES AND OTHER ASSETS		
Regulatory assets	372.6	379.1
Other	44.5	28.4
Total deferred charges and other assets	<u>417.1</u>	<u>407.5</u>
TOTAL ASSETS	<u><u>\$ 9,462.7</u></u>	<u><u>\$ 9,134.7</u></u>

OGE Energy Corp.
consolidated balance sheets
(unaudited)

	September 30	December 31
	2014	2013
	<i>(In millions)</i>	
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term debt	\$ 411.4	\$ 439.6
Accounts payable	143.1	251.0
Dividends payable	49.8	44.7
Customer deposits	72.4	70.9
Accrued taxes	56.1	39.9
Accrued interest	32.9	43.4
Accrued compensation	43.6	56.9
Long-term debt due within one year	-	100.0
Other	59.8	47.4
Total current liabilities	<u>869.1</u>	<u>1,093.8</u>
LONG-TERM DEBT	2,509.7	2,300.1
DEFERRED CREDITS AND OTHER LIABILITIES		
Accrued benefit obligations	247.7	241.5
Deferred income taxes	2,219.2	2,125.3
Regulatory liabilities	266.6	234.2
Other	107.4	102.7
Total deferred credits and other liabilities	<u>2,840.9</u>	<u>2,703.7</u>
Total liabilities	<u>6,219.7</u>	<u>6,097.6</u>
STOCKHOLDERS' EQUITY		
Common stockholders' equity	1,080.7	1,073.6
Retained earnings	2,189.6	1,991.7
Accumulated other comprehensive loss, net of tax	(27.3)	(28.2)
Total stockholders' equity	<u>3,243.0</u>	<u>3,037.1</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 9,462.7</u></u>	<u><u>\$ 9,134.7</u></u>

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

	Nine Months Ended	
	September 30	
	2014	2013
	(In millions)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 337.4	\$ 336.2
Adjustments to reconcile net income to net cash provided from operating activities		
Depreciation and amortization	207.2	233.0
Deferred income taxes and investment tax credits, net	142.1	106.5
Equity in earnings of unconsolidated affiliates	(131.9)	(64.5)
Distributions from unconsolidated affiliates	110.1	17.4
Allowance for equity funds used during construction	(3.0)	(4.4)
Gain on disposition of assets	(0.2)	(8.7)
Stock-based compensation	(5.4)	(4.9)
Regulatory assets	1.0	7.4
Regulatory liabilities	(5.6)	(16.9)
Other assets	(18.6)	(9.2)
Other liabilities	24.8	(18.5)
Change in certain current assets and liabilities		
Accounts receivable, net	(58.8)	(111.8)
Accounts receivable - unconsolidated affiliates	5.5	-
Accrued unbilled revenues	(13.3)	(13.3)
Fuel, materials and supplies inventories	33.5	5.2
Fuel clause under recoveries	(58.1)	-
Other current assets	(5.8)	1.4
Accounts payable	(100.7)	(15.3)
Accounts payable - unconsolidated affiliates	-	4.9
Fuel clause over recoveries	(0.4)	(97.2)
Other current liabilities	6.7	3.9
Net Cash Provided from Operating Activities	466.5	351.2
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures (less allowance for equity funds used during construction)	(437.4)	(772.9)
Investment in unconsolidated affiliates	-	(2.7)
Return of capital - Equity method investments	9.5	-
Proceeds from sale of assets	0.6	36.2
Net Cash Used in Investing Activities	(427.3)	(739.4)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term debt	246.5	247.4
Issuance of common stock	10.1	10.8
Changes in advances with unconsolidated affiliates	-	131.8
Contributions from noncontrolling interest partners	-	107.0
Distributions to noncontrolling interest partners	-	(2.5)
Payment of long-term debt	(140.1)	(0.2)
(Decrease) increase in short-term debt	(28.2)	16.1
Dividends paid on common stock	(134.3)	(124.0)
Net Cash (Used In) Provided from Financing Activities	(46.0)	386.4
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(6.8)	(1.8)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6.8	1.8
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ -	\$ -

Oklahoma Gas and Electric Company
financial and statistical data
(unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
	2014	2013	2014	2013
	<i>(Dollars in millions)</i>			
Operating revenues by classification				
Residential	\$ 300.9	\$ 307.6	\$ 738.6	\$ 709.9
Commercial	181.1	176.2	454.2	428.2
Industrial	67.7	66.8	174.5	171.0
Oilfield	54.6	51.1	146.4	135.9
Public authorities and street light	68.3	67.7	172.3	165.3
Sales for resale	13.3	15.9	41.3	45.7
System sales revenues	685.9	685.3	1,727.3	1,656.0
Off-system sales revenues	25.8	5.8	78.0	11.2
Other	43.0	32.1	121.6	86.1
Total operating revenues	<u>\$ 754.7</u>	<u>\$ 723.2</u>	<u>\$ 1,926.9</u>	<u>\$ 1,753.3</u>
Megawatt-hour sales by classification				
Residential	2.8	2.9	7.3	7.2
Commercial	2.0	2.0	5.5	5.3
Industrial	1.1	1.1	2.9	3.0
Oilfield	0.9	0.9	2.6	2.5
Public authorities and street light	0.8	0.9	2.4	2.4
Sales for resale	0.3	0.4	0.8	1.0
System sales	7.9	8.2	21.5	21.4
Off-system sales	0.7	0.1	1.9	0.3
Total sales	<u>8.6</u>	<u>8.3</u>	<u>23.4</u>	<u>21.7</u>
Number of customers	812,546	804,521	812,546	804,521
Average cost of energy per kilowatt-hour - cents				
Natural gas	3.858	3.758	4.718	3.838
Coal	2.159	2.290	2.148	2.293
Total fuel	2.592	2.746	2.818	2.792
Total fuel and purchased power	3.429	3.077	3.546	3.164
Degree days				
Heating - Actual	10	3	2,280	2,168
Heating - Normal	19	19	2,020	2,020
Cooling - Actual	1,293	1,418	1,985	2,018
Cooling - Normal	1,380	1,380	2,018	2,018

Oklahoma Gas and Electric Company
statements of income
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2014	2013	2014	2013
	<i>(In millions, except per share data)</i>			
OPERATING REVENUES	\$ 754.7	\$ 723.2	\$ 1,926.9	\$ 1,753.3
COST OF SALES	305.3	273.0	869.6	733.6
OPERATING EXPENSES				
Other operation and maintenance	111.0	105.9	343.1	318.0
Depreciation and amortization	69.4	62.5	198.7	185.8
Taxes other than income	20.6	20.8	63.1	63.9
Total operating expenses	<u>201.0</u>	<u>189.2</u>	<u>604.9</u>	<u>567.7</u>
OPERATING INCOME	248.4	261.0	452.4	452.0
OTHER INCOME (EXPENSE)				
Allowance for equity funds used during construction	1.1	1.7	3.0	4.4
Other income	2.4	2.9	3.0	6.4
Other expense	<u>(0.6)</u>	<u>(0.5)</u>	<u>(1.5)</u>	<u>(1.3)</u>
Net other income	2.9	4.1	4.5	9.5
INTEREST EXPENSE				
Interest on long-term debt	34.9	33.5	105.0	97.0
Allowance for borrowed funds used during construction	(0.6)	(0.9)	(1.7)	(2.3)
Interest on short-term debt and other interest charges	<u>1.0</u>	<u>(1.0)</u>	<u>3.4</u>	<u>1.3</u>
Interest expense	<u>35.3</u>	<u>31.6</u>	<u>106.7</u>	<u>96.0</u>
INCOME BEFORE TAXES	216.0	233.5	350.2	365.5
INCOME TAX EXPENSE	<u>58.7</u>	<u>62.0</u>	<u>95.3</u>	<u>102.0</u>
NET INCOME	<u>\$ 157.3</u>	<u>\$ 171.5</u>	<u>\$ 254.9</u>	<u>\$ 263.5</u>
BASIC AVERAGE COMMON SHARES OUTSTANDING	199.3	198.4	199.1	198.1
DILUTED AVERAGE COMMON SHARES OUTSTANDING	200.2	199.7	199.9	199.3
BASIC EARNINGS PER AVERAGE COMMON SHARE				
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.79</u>	<u>\$ 0.86</u>	<u>\$ 1.28</u>	<u>\$ 1.33</u>
DILUTED EARNINGS PER AVERAGE COMMON SHARE				
ATTRIBUTABLE TO OGE ENERGY COMMON SHAREHOLDERS	<u>\$ 0.79</u>	<u>\$ 0.86</u>	<u>\$ 1.28</u>	<u>\$ 1.32</u>

Oklahoma Gas and Electric Company
balance sheets
(unaudited)

	September 30 2014 <u>(unaudited)</u>	December 31 2013 <u></u>
	<i>(In millions)</i>	
ASSETS		
CURRENT ASSETS		
Accounts receivable, less reserve of \$1.5 and \$1.9, respectively	\$ 238.1	\$ 179.4
Accrued unbilled revenues	72.0	58.7
Fuel inventories	45.4	74.4
Materials and supplies, at average cost	77.7	79.4
Deferred income taxes	131.7	189.2
Fuel clause under recoveries	84.3	26.2
Other	28.4	31.9
Total current assets	<u>677.6</u>	<u>639.2</u>
OTHER PROPERTY AND INVESTMENTS	2.9	2.6
PROPERTY, PLANT AND EQUIPMENT		
In service	9,577.4	9,036.4
Construction work in progress	294.5	462.8
Total property, plant and equipment	<u>9,871.9</u>	<u>9,499.2</u>
Less accumulated depreciation	<u>2,981.8</u>	<u>2,864.6</u>
Net property, plant and equipment	6,890.1	6,634.6
DEFERRED CHARGES AND OTHER ASSETS		
Regulatory assets	372.6	379.1
Other	59.9	39.4
Total deferred charges and other assets	<u>432.5</u>	<u>418.5</u>
TOTAL ASSETS	<u><u>\$ 8,003.1</u></u>	<u><u>\$ 7,694.9</u></u>

Oklahoma Gas and Electric Company
balance sheets
(unaudited)

	September 30	December 31
	2014	2013
	<i>(In millions)</i>	
LIABILITIES AND STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES		
Accounts payable - affiliates	\$ 1.6	\$ 1.8
Accounts payable - other	135.2	237.2
Advances from parent	69.3	87.2
Customer deposits	72.4	70.9
Accrued taxes	55.1	38.0
Accrued interest	31.1	42.8
Accrued compensation	26.6	30.0
Other	59.6	47.2
Total current liabilities	<u>450.9</u>	<u>555.1</u>
LONG-TERM DEBT	2,409.7	2,300.2
DEFERRED CREDITS AND OTHER LIABILITIES		
Accrued benefit obligations	151.1	149.0
Deferred income taxes	1,643.1	1,545.2
Regulatory liabilities	266.6	234.2
Other	85.4	81.9
Total deferred credits and other liabilities	<u>2,146.2</u>	<u>2,010.3</u>
Total liabilities	<u>5,006.8</u>	<u>4,865.6</u>
STOCKHOLDER'S EQUITY		
Common stockholder's equity	1,018.4	1,016.3
Retained earnings	1,977.9	1,813.0
Total stockholder's equity	<u>2,996.3</u>	<u>2,829.3</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>\$ 8,003.1</u></u>	<u><u>\$ 7,694.9</u></u>

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

Nine Months Ended

September 30

2014 2013

(In millions)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income	\$ 254.9	\$ 263.5
Adjustments to reconcile net income to net cash provided from operating activities		
Depreciation and amortization	198.7	185.8
Deferred income taxes and investment tax credits, net	156.7	100.8
Allowance for equity funds used during construction	(3.0)	(4.4)
Gain on disposition of assets	(0.2)	-
Stock-based compensation expense	2.1	1.8
Regulatory assets	1.0	7.4
Regulatory liabilities	(5.6)	(16.9)
Other assets	(5.6)	(4.9)
Other liabilities	11.2	(5.4)
Change in certain current assets and liabilities		
Accounts receivable, net	(58.7)	(95.7)
Accrued unbilled revenues	(13.3)	(13.3)
Fuel, materials and supplies inventories	33.5	(2.2)
Fuel clause under recoveries	(58.1)	-
Other current assets	3.5	6.1
Accounts payable	(94.9)	(17.7)
Accounts payable - affiliates	(0.2)	0.3
Income taxes payable - parent	(61.9)	6.1
Fuel clause over recoveries	(0.4)	(97.2)
Other current liabilities	16.3	7.8
Net Cash Provided from Operating Activities	<u>376.0</u>	<u>321.9</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditures (less allowance for equity funds used during construction)	(437.1)	(581.6)
Proceeds from sale of assets	0.6	0.7
Net Cash Used in Investing Activities	<u>(436.5)</u>	<u>(580.9)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long-term debt	246.5	247.4
Payment of long-term debt	(140.1)	(0.2)
Changes in advances with parent	64.1	91.8
Dividends paid on common stock	(110.0)	(80.0)
Net Cash Provided from Financing Activities	<u>60.5</u>	<u>259.0</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD

CASH AND CASH EQUIVALENTS AT END OF PERIOD

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-	-
<u>\$ -</u>	<u>\$ -</u>