

AMERICAN TRANSMISSION SYSTEMS, INCORPORATED
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	June 30, 2009 <i>(In thousands)</i>
ASSETS	
CURRENT ASSETS:	
Receivables-	
Customers	\$ 22,150
Associated companies	1,849
Other	46
Notes receivable from associated companies	25,991
Prepayments and other	1,077
	<u>51,113</u>
PROPERTY, PLANT AND EQUIPMENT:	
In service	1,518,697
Less - Accumulated provision for depreciation	844,083
	<u>674,614</u>
Construction work in progress	26,637
	<u>701,251</u>
DEFERRED CHARGES AND OTHER ASSETS:	
Regulatory assets	24,332
Property taxes	35,632
Other	127
	<u>60,091</u>
	<u>\$ 812,455</u>
LIABILITIES AND CAPITALIZATION	
CURRENT LIABILITIES:	
Currently payable long-term debt to associated companies	\$ 2,278
Accounts payable to associated companies	13,001
Accrued taxes	25,186
Other	798
	<u>41,263</u>
CAPITALIZATION:	
Common stockholder's equity-	
Common stock	1
Other paid-in capital	279,578
Accumulated other comprehensive income	(1,681)
Retained earnings	152,011
Total common stockholder's equity	<u>429,909</u>
Long-term debt and other long-term obligations	230,147
	<u>660,056</u>
NONCURRENT LIABILITIES:	
Accumulated deferred income taxes	62,879
Accumulated deferred investment tax credits	9,393
Retirement benefits	2,675
Property taxes	35,632
Other	557
	<u>111,136</u>
	<u>\$ 812,455</u>

AMERICAN TRANSMISSION SYSTEMS, INC.
CONSOLIDATED STATEMENT OF INCOME
TWELVE MONTHS ENDED JUNE 30, 2009

(Unaudited)
(In thousands \$)

	<u>ACTUAL</u>
REVENUES:	
Operating Revenues	\$ 226,371
EXPENSES:	
Operating costs	58,937
Provision for depreciation	36,946
Amortization of regulatory assets	12,660
General Taxes	<u>32,241</u>
Total Expenses	140,784
OPERATING INCOME	<u>85,587</u>
OTHER INCOME (EXPENSE)	
Interest expense	(19,227)
Miscellaneous income	(164)
Capitalized interest	<u>1,009</u>
Total other expense	(18,382)
INCOME BEFORE INCOME TAXES	<u>67,205</u>
INCOME TAXES	<u>24,959</u>
NET INCOME	<u><u>\$ 42,246</u></u>

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Case No(s). 09-0984-EL-AIS

Summary: Exhibit In the Matter of the Application of American Transmission Systems,
Incorporatefor Authority to Issue, Renew or Assume Liability on Notes and Other Evidences of
Indebtedness Pursuant to O.R.C. §4905.401
electronically filed by Ms. Ebony L Miller on behalf of American Transmission Systems, Inc.