

The Company's actual average invested capital and forecast average invested capital for 2000 to 2002 were as follows:

Invested Capital:	Actual 2000	Forecast 2000	Variance 2000	Actual 2001	Forecast 2001	Variance 2001	Actual 2002	Original Forecast 2002	Variance 2002
Debt	\$301,108	\$308,294	(\$7,186)	\$319,195	\$315,759	\$3,436	\$345,426	\$347,738	(\$2,312)
Preferred Equity	9,890	9,890	-	9,800	9,890	(90)	\$9,709	\$9,890	(181)
Common Equity	252,275	250,820	1,455	261,753	258,446	3,307	\$277,119	\$269,242	7,877
	\$563,273	\$568,517	(\$5,244)	\$590,748	\$584,095	\$6,653	\$632,254	\$626,870	\$5,384

The Company's actual average rate base and forecast rate base for 2000 to 2002 were as follows:

							Original		
	Actual	Forecast	Variance	Actual	Forecast	Variance	Actual	Forecast	Variance
	2000	2000	2000	2001	2001	2001	2002	2002	2002
Plant Investment	\$921,557	\$926,257	\$4,700	\$971,294	\$949,906	(\$21,388)	\$1,005,674	\$1,006,316	\$642
Deduct:									
Accumulated Depreciation	390,408	404,074	13,666	408,167	419,082	10,915	420,736	431,733	10,997
CIAC's	19,835	19,472	(363)	19,986	19,618	(368)	19,788	20,214	426
Deferred Income Taxes	68	0	(68)						
Weather Normalization Reserve	(8,740)	(7,079)	1,661	(9,900)	(8,186)	1,714	(10,919)	(8,648)	2,271
	519,986	509,790	(10,196)	553,041	519,392	(33,649)	576,069	563,017	(13,052)
Add:									
Contributions Country Homes	\$ 489	\$ 333	\$ (156)	\$ 545	\$ 300	\$ (245)	\$ 570	\$ 400	(170)
Balance - Current Year	\$ 520,475	\$ 510,123	\$ (10,352)	\$ 553,586	\$ 519,692	\$ (33,894)	\$ 576,639	\$ 563,417	\$ (13,222)
Balance - Prior Year	\$ 505,488	\$ 500,690	\$ (16,455)	\$ 520,475	\$ 516,155	\$ (4,320)	\$ 553,586	\$ 546,115	\$ (7,471)
Average	\$ 512,982	\$ 504,920	\$ (8,062)	\$ 537,031	\$ 517,924	\$ (19,107)	\$ 565,113	\$ 554,766	\$ (10,347)
Adjustment for Duffy Place Land	(243)		243						
Cash Working Capital Allowance	4,493	4,505	12	4,561	4,464	(97)	4,712	4,540	(172)
Materials and Supplies	3,747	3,268	(479)	3,570	3,677	107	3,512	3,677	165
Average Rate Base	\$ 520,979	\$ 512,693	\$ (8,286)	\$ 545,162	\$ 526,065	\$ (19,097)	\$ 573,337	\$ 562,983	\$ (10,354)