

2005 Yearbook of Natural Gas Distributors

Ontario Energy Board

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Background on 2005 Statistical Yearbook of Natural Gas Distributors

The Ontario Energy Board is the regulator of Ontario's natural gas and electricity industries. In the natural gas sector, the Board reviews and approves rates proposed to be charged to customers by regulated natural gas distributors. The OEB licenses all marketers who sell natural gas to residential and small commercial consumers.

The 2005 statistical yearbook of Natural Gas Distributors is to provide interested parties and the general public with financial and operational information collected from regulated natural gas distributors. It is compiled from data for the fiscal year ending in 2005, submitted by the distributors through the Ontario Energy Board Reporting and Record-Keeping Requirements system.

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BALANCE SHEET
(\$'000)

ASSETS

Current Assets:

Cash
Accounts Receivable - Net
Gas Inventories
Other Current Assets

Total Current Assets

Non-Current Assets:

Property, Plant & Equipment
Long Term Investments
Deferred Charges
Other Non-Current Assets

Total Non-Current Assets

ASSETS

LIABILITIES & SHAREHOLDERS' EQUITY

Current Liabilities:

Bank Overdraft, Loans and Notes Payable
Accounts Payable & Accrued Liabilities
Deferred Revenues
Other Current Liabilities
Income Taxes Payable
Current Portion of Deferred Income Taxes
Current Portion of Long-term Loan

Total Current Liabilities

Non-Current Liabilities:

Long-term Debt
Deferred Income Taxes
Other Deferred Amounts

Total Non-Current Liabilities

TOTAL LIABILITIES

SHAREHOLDERS' EQUITY:

Beginning
Net Income
Ending

LIABILITIES & SHAREHOLDERS' EQUITY

	ENBRIDGE	UNION	NRG	TOTAL
Cash	\$ -	\$ -	\$ 46	\$ 46
Accounts Receivable - Net	813,932	405,569	1,545	1,221,046
Gas Inventories	913,029	282,323	-	1,195,352
Other Current Assets	25,197	25,623	128	50,948
Total Current Assets	1,752,158	713,515	1,719	2,467,392
Property, Plant & Equipment	3,093,351	3,133,365	9,446	6,236,162
Long Term Investments	829,669	-	-	829,669
Deferred Charges	31,232	191,948	(28)	223,152
Other Non-Current Assets	17,991	8,833	79	26,903
Total Non-Current Assets	3,972,243	3,334,146	9,497	7,315,886
ASSETS	5,724,401	4,047,661	11,216	9,783,278
Bank Overdraft, Loans and Notes Payable	1,161,934	97,936	118	1,259,988
Accounts Payable & Accrued Liabilities	622,734	513,271	2,031	1,138,036
Deferred Revenues	-	10,499	147	10,646
Other Current Liabilities	51,168	-	-	51,168
Income Taxes Payable	15,620	-	58	15,678
Current Portion of Deferred Income Taxes	-	2,226	-	2,226
Current Portion of Long-term Loan	-	83,000	388	83,388
Total Current Liabilities	1,851,456	706,932	2,742	2,561,130
Long-term Debt	2,150,000	1,902,054	2,336	4,054,390
Deferred Income Taxes	10,926	232,619	-	243,545
Other Deferred Amounts	1,562	834	-	2,396
Total Non-Current Liabilities	2,160,926	2,134,673	2,336	4,297,935
TOTAL LIABILITIES	4,013,944	2,842,439	5,078	6,861,461
Beginning	1,535,214	1,083,899	5,739	2,624,852
Net Income	175,243	121,323	399	296,965
Ending	1,710,457	1,205,222	6,138	2,921,817
LIABILITIES & SHAREHOLDERS' EQUITY	\$ 5,724,401	\$ 4,047,661	\$ 11,216	\$ 9,783,278

INCOME STATEMENT

(\$'000)

	ENBRIDGE	UNION	NRG	TOTAL
Revenues				
Operating Revenues	\$ 2,808,756	\$ 2,060,636	\$ 11,047	\$ 4,880,439
Miscellaneous Income	5,515	35,554	-	41,069
Total	2,814,271	2,096,190	11,047	4,921,508
Expenses				
Operating and Maintenance Expenses	2,453,912	1,771,272	10,522	4,235,706
Interest Expenses	187,164	160,298	360	347,822
Total	2,641,076	1,931,570	10,882	4,583,528
Net Operating Income	173,195	164,620	165	337,980
Other Income (Expenses)	73,455	6,803	508	80,766
Income Before Income Taxes	246,650	171,423	673	418,746
Income Taxes	71,407	50,100	274	121,781
Net Income After Tax	175,243	121,323	399	296,965
Net Income	\$ 175,243	\$ 121,323	\$ 399	\$ 296,965

Note: Reported results include certain non-utility activities that are not regulated by the Ontario Energy Board.

NUMBER OF LOW AND LARGE VOLUME CONSUMERS*

	ENBRIDGE	UNION	NRG	TOTAL
LOW VOLUME SYSTEM GAS CONSUMERS	1,129,134	775,865	6,095	1,911,094
LARGE VOLUME SYSTEM GAS CONSUMERS	422	4,299	75	4,796

*Low Volume Consumer - Less than 50,000 cubic metres/year; Large Volume Consumer - Equal or greater than 50, 000 cubic metres/year