



**PAIUTE PIPELINE COMPANY  
COMPARATIVE BALANCE SHEET  
(UNAUDITED)**

Line No.	Description (a)	Balance at 11/30/08 (b)	Balance at 11/30/07 (c)	Line No.
<u>Assets and Other Debits</u>				
1	Utility Plant (101-107)	\$ 173,917,937	\$ 169,425,002	1
	Accumulated Provision for Depreciation			
2	and Amortization (108, 111)	(68,111,220)	(64,349,338)	2
3	NET UTILITY PLANT	105,806,717	105,075,664	3
4	NON UTILITY PROPERTY (121)	121,320	121,320	4
Current and Accrued Assets:				
5	Cash and Working Funds (131)	15,141	160,279	5
6	Temporary Cash Investments (136)	-	-	6
7	Notes and Accounts Receivable (142, 146)	7,231,722	6,460,406	7
8	Liquefied Natural Gas Stored (164.2)	267,550	267,550	8
9	Prepayments (165)	-	-	9
10	TOTAL CURRENT AND ACCRUED ASSETS	7,514,413	6,888,235	10
Deferred Debits:				
11	Preliminary Survey and Investigation Charges (183.2)	(18,543)	22,469	11
12	Unrecovered Plant and Regulatory Study Costs (182.2)	1,661,176	1,747,561	12
13	Rate Case - Paiute - 2005 (182.3)	-	48,320	13
14	SFAS 109 Deferral (182.3)	712,618	934,555	14
15	TOTAL DEFERRED DEBITS	2,355,251	2,752,905	15
16	TOTAL ASSETS AND OTHER DEBITS	115,797,701	114,838,124	16

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Line No.	Description	Balance at 11/30/08	Balance at 11/30/07	Line No.
	(a)	(b)	(c)	
<u>Liabilities and Other Credits</u>				
1	Common Stock Issued (201)	10	10	1
2	Premium on Capital Stock (207)	90	90	2
3	Retained Earnings (216)	62,169,393	55,632,200	3
4	Advances from Associated Companies (223)	15,245,534	15,245,534	4
5	TOTAL CAPITALIZATION	<u>77,415,027</u>	<u>70,877,834</u>	5
Current and Accrued Liabilities:				
6	Notes and Accounts Payable (232-234)	8,469,501	16,300,646	6
7	Taxes Accrued (236)	4,916,410	4,199,329	7
8	Miscellaneous Current and Accrued Liabilities (242)	168,418	11,455	8
9	TOTAL CURRENT AND ACCRUED LIABILITIES	<u>13,554,329</u>	<u>20,511,430</u>	9
Deferred Credits:				
10	Other Deferred Credits (253-254)	3,706,682	3,708,263	10
11	Accumulated Deferred Income Taxes (282-283)	21,121,663	19,740,597	11
12	TOTAL DEFERRED CREDITS	<u>24,828,345</u>	<u>23,448,860</u>	12
13	TOTAL LIABILITIES AND OTHER CREDITS	<u>\$ 115,797,701</u>	<u>\$ 114,838,124</u>	13