

Portland Natural Gas Transmission System  
Comparative Balance Sheet

Line No.	Title of Account (a)	Balance as at December 31, 2007 (b)	Balance as at December 31, 2006 (c)
<b>Assets and Other Debits</b>			
<b>UTILITY PLANT</b>			
1	Utility Plant (101-106, 114)	493,088,229	493,030,549
2	Construction Work in Progress (107)	465,727	292,779
3	Total Utility Plant	<u>493,553,956</u>	<u>493,323,328</u>
4	(Less) Accum Provision for Depr, Amort, Depl.(108,111,115)	<u>(111,123,286)</u>	<u>(101,186,383)</u>
5	Net Utility Plant	<u>382,430,670</u>	<u>392,136,945</u>
<b>CURRENT AND ACCRUED ASSETS</b>			
6	Cash (131)	11,406,096	6,354,718
7	Special Deposits (132-134)	23,053	23,053
8	Working Funds (135)	188	188
9	Customer Accounts Receivable (142)	33,605,645	18,512,360
10	(Less) Accum. Provision for Uncollectible Accts-Credit (144)	(26,075,089)	(11,540,932)
11	Plant Materials and Operating Supplies (154)	55,759	55,759
12	Prepayments (165)	1,211,597	1,047,936
13	Interest and Dividends Receivable (171)	32,635	31,952
14	Total Current and Accrued Assets	<u>20,259,884</u>	<u>14,485,034</u>
<b>DEFERRED DEBITS</b>			
15	Unamortized Debt Expense (181)	2,916,837	3,114,195
16	Other Regulatory Assets (182.3)	106,343,169	100,934,984
17	Accum Deferred Income Taxes (190)	9,953,043	-
18	Total Deferred Debits	<u>119,213,049</u>	<u>104,049,179</u>
19	Total Assets & Other Debits	<u>521,903,603</u>	<u>510,671,158</u>
<b>Liabilities and Other Credits</b>			
<b>PROPRIETARY CAPITAL</b>			
20	Other Paid-In Capital (208-211)	155,378,563	146,922,865
21	Retained Earnings (215, 215.1, 216)	41,169,481	39,098,747
22	Accumulated Other Comprehensive Income (219)	<u>(14,173,781)</u>	<u>(15,462,307)</u>
23	Total Proprietary Capital	<u>182,374,263</u>	<u>170,559,305</u>
<b>LONG TERM DEBT</b>			
24	Bonds (221)	210,945,000	226,225,000
25	(Less) Current Portion of Long-Term Debt	<u>(15,232,000)</u>	<u>(15,280,000)</u>
26	Total Long-Term Debt	<u>195,713,000</u>	<u>210,945,000</u>
<b>CURRENT AND ACCRUED LIABILITIES</b>			
27	Current Portion of Long-Term Debt	15,232,000	15,280,000
28	Accounts Payable (232)	887,974	261,310
29	Customer Deposits (235)	1,539,359	1,539,359
30	Taxes Accrued (236)	3,626,279	1,730,400
31	Interest Accrued (237)	554,485	171,366
32	Miscellaneous Current and Accrued Liabilities (242)	136,615	136,537
33	Total Current and Accrued Liabilities	<u>21,976,712</u>	<u>19,118,972</u>
<b>DEFERRED CREDITS</b>			
34	Accum Deferred Income Taxes -Other Property (282)	70,734,164	60,948,546
35	Accumulated Deferred Income Taxes -Other (283)	<u>51,105,465</u>	<u>49,099,335</u>
36	Total Deferred Credits	<u>121,839,629</u>	<u>110,047,881</u>
37	Total Liabilities and Other Credits	<u>521,903,604</u>	<u>510,671,158</u>