

NISOURCE INC/DE  
Form 35-CERT  
May 13, 2005

May 13, 2005

Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, NW  
Washington, DC 20549

**Interim Report Under Rule 24 of the  
Public Utility Holding Company Act of 1935  
NiSource Inc.  
801 E. 86<sup>th</sup> Ave.  
Merrillville, IN 46410**

**File No. 70-10169**

Gentlemen:

In compliance with the terms and conditions of Rule 24 under the Public Utility Holding Company Act of 1935, and the Order of the Commission dated December 30, 2003, authorizing the financing transactions and business activities as more fully described in the Joint Application/Declaration, as amended, in those proceedings, the undersigned hereby certifies to the Commission that, during the quarter ended March 31, 2005:

1. The sales of any common stock and the purchase price per share and the market price per share at the date of the agreement of sale  
None
2. The total number of shares of common stock issued or issuable under options granted during the quarter under NiSource Inc.'s benefit plans or otherwise  
913,330
3. If common stock has been transferred to a seller of securities of a company being acquired, the number of shares so issued, the value per share and whether the shares are restricted to the acquiror  
None
4. The amount and terms of any long-term debt, preferred stock, preferred securities, equity-linked securities or short-term debt issued directly or indirectly by NiSource Inc.  
Please see Exhibit 1
5. The maximum outstanding amount of all borrowings under or investments in the money pool by each money pool participant during the quarter, and the rate or range of rates charged on money pool borrowings and paid on money pool investments  
Please see Exhibit 2
6. The number of shares of common stock issued by Columbia Energy Group to NiSource Inc. and the price per share paid  
None
7. The principal amount, interest rate and maturity of any long-term debt security issued by Columbia Energy Group to NiSource Finance Corp. or other financing subsidiary of NiSource Inc.

None

8. The number of shares of common stock issued by Columbia Gas of Maryland, Inc. to Columbia Energy Group and the price per share paid

None

9. The principal amount, interest rate and maturity of any long-term debt security issued by Columbia Gas of Maryland, Inc. to Columbia Energy Group  
None
10. The amount and terms of any financings consummated by any non-utility subsidiary that are not exempt under Rule 52  
None
11. The name of the guarantor and of the beneficiary of any parent guarantee or non-utility subsidiary guarantee issued, and the amount, terms and purpose of the guarantee  
Please see Exhibit 3
12. The notional amount and principal terms of any interest rate hedge or anticipatory hedge entered into and identity of the parties to such instruments  
None
13. The name, parent company, and amount invested in any new intermediate subsidiary or financing subsidiary  
None
14. A list of Form U-6B-2 statements filed with the Commission, including the name of the filing entity and the date of the filing  
Columbia Energy Group U-6B-2 filed on behalf of Columbia of Ohio Receivables Corporation on March 18, 2005.  
Northern Indiana Public Service Company U-6B-2 filed on behalf of NIPSCO Receivables Corporation on March 18, 2005.
15. Consolidated balance sheets as of the end of the quarter, and separate balance sheets as of the end of the quarter for each company, including NiSource Inc. and Columbia Energy Group, that has engaged in authorized financing transactions during the quarter  
Please see the attached Exhibits 4 through 15 for balance sheets for NiSource Inc., Columbia Energy Group, Northern Indiana Public Service Company, Bay State Gas Company, Northern Utilities, Inc., Kokomo Gas and Fuel Company, Northern Indiana Fuel and Light, Inc., Columbia Gas of Kentucky, Inc., Columbia Gas of Ohio, Inc., Columbia Gas of Pennsylvania, Inc., Columbia Gas of Virginia, Inc. and Columbia Gas of Maryland, Inc.

Very truly yours,

NiSource Inc.

By: /s/ Jeffrey W. Grossman  
Jeffrey W. Grossman  
Vice President

**NiSource Inc.**  
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| <b>Company</b>         | <b>Amount Issued During<br/>First Quarter of 2005<br/>(in thousands)</b> | <b>Amount<br/>Outstanding<br/>March 31, 2005<br/>(in thousands)</b> | <b>Type of Debt<br/>or Security</b> | <b>Terms</b>   |
|------------------------|--|---|-------------------------------------|--|
| NiSource Finance Corp. | -  | -   | Short-term Debt                     | Credit facility advances                                   |
| NiSource Inc.*         | -  | 3,777,666   | Long-term Debt                      | Various maturity dates and weighted average interest rates |

\* NiSource Inc. includes long-term debt issues made by NiSource Capital Markets, Inc. and NiSource Finance Corp.

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| <b>Subsidiary (amounts in thousands)</b>      | <b>Maximum<br/>Amount<br/>Outstanding<br/>During<br/>First Quarter<br/>of 2005</b> | <b>Maximum<br/>Amount<br/>Invested<br/>During<br/>First Quarter<br/>of 2005</b> | <b>Average<br/>Interest<br/>Rate During<br/>First Quarter<br/>of 2005</b> |
|---|--|---|---|
| Bay State Gas Company                         | 169,206  |   | 4.74%   |
| Columbia Assurance Agency, Inc.               | N/A  | 35  | 4.74%   |
| Columbia Accounts Receivable Corporation      | N/A  | 10,105  | 4.74%   |
| Columbia Atlantic Trading Corporation         | N/A  | 773   | 4.74%   |
| Columbia Deep Water Services Company          |  | 439   | 4.74%   |
| Columbia Electric Corporation                 | N/A  | 4,428   | 4.74%   |
| Columbia Energy Services Corporation          | 70,600   |   | 4.74%   |
| Columbia Energy Group                         | N/A  | 575,945   | 4.74%   |
| Columbia Gulf Transmission Company            |  | 40,053  | 4.74%   |
| Columbia Gas of Virginia, Inc.                | 22,729   | 29,404  | 4.74%   |
| NiSource Insurance Corporation, Ltd.          | N/A  | 21  | 4.74%   |
| Columbia Gas of Kentucky, Inc.                |  | 37,063  | 4.74%   |
| Columbia Gas of Maryland, Inc.                |  | 13,512  | 4.74%   |
| CNS Microwave, Inc.                           | N/A  | 1,883   | 4.74%   |
| Columbia Network Services Corporation         | N/A  | 3,115   | 4.74%   |
| Columbia Gas of Ohio, Inc.                    | 125,976  | 259,837   | 4.74%   |
| Columbia of Ohio Receivables Corp             |  | 628   | 4.74%   |
| Columbia Gas of Pennsylvania, Inc.            | 53,963   | 13,290  | 4.74%   |
| Columbia Remainder Corporation                |  |   | 4.74%   |
| Crossroads Pipeline                           | 14,618   |   | 4.74%   |
| NiSource Corporate Services Company           | 74,063   |   | 4.74%   |
| NiSource Development Company, Inc.            | 184,605  |   | 4.74%   |
| EnergyUSA, Inc.                               | 34,614   |   | 4.74%   |
| EnergyUSA, Inc. (MA)                          |  | 1,701   | 4.74%   |
| Kokomo Gas and Fuel Company                   |  | 8,630   | 4.74%   |
| NiSource Capital Markets, Inc.                | N/A  | 894   | 4.74%   |
| NI Energy Services, Inc.                      | 47,503   |   | 4.74%   |
| NiSource Energy Technologies, Inc.            | 23,219   |   | 4.74%   |
| NiSource Finance Corp.                        | N/A  | 648,384   | 4.74%   |
| NiSource Inc.                                 | N/A  | 42,966  | 4.74%   |
| Northern Indiana Fuel and Light Company, Inc. |  | 20,663  | 4.74%   |
| Northern Indiana Public Service Company       | 495,689  |   | 4.74%   |
| NIPSCO Receivables Corporation                |  | 2,828   | 4.74%   |
| NiSource Retail Services, Inc.                | 1,483  |   | 4.74%   |

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|                                       |         |         |       |
|---------------------------------------|---------|---------|-------|
| Granite State Gas Transmission        | 6,917   |         | 4.74% |
| Northern Utilities, Inc.              | 14,915  | 2,817   | 4.74% |
| PEI Holdings, Inc.                    | 103,319 |         | 4.74% |
| Columbia Gas Transmission Corporation |         | 200,959 | 4.74% |
| EnergyUSA-TPC Corp.                   | 55,339  | 21,732  | 4.74% |

**NiSource Inc.**  
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| <b>Guarantor</b> | <b>Subsidiary</b>      | <b>Guarantees<br/>Issued During<br/>First Quarter<br/>2005<br/>(in thousands)</b> | <b>Purpose</b>                       |
|------------------|------------------------|---|--------------------------------------|
| NiSource Inc.    | KGF Trading Company    | 25,000  | Guarantee commodity transactions     |
| NiSource Inc.    | NiSource Finance Corp. | 8,830   | Guarantee interest rate risk/payment |



**NiSource Inc.**  
**Quarterly Report Under Rule 24 of the**  
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|  |                      |
|--|----------------------|
| As of March 31, <i>(in thousands)</i>                      | <b>2005</b>          |
| <b>ASSETS</b>  |                      |
| <b>Property, Plant, and Equipment:</b>                     |                      |
| Utility plant  | <b>\$ 16,270,903</b> |
| Accumulated depreciation and amortization                  | <b>(7,340,900)</b>   |
| Net Utility Plant  | <b>8,930,003</b>     |
| Other property, at cost, less accumulated depreciation     | <b>427,450</b>       |
| Net Property, Plant and Equipment                          | <b>9,357,453</b>     |
| <b>Investments:</b>  |                      |
| Assets of discontinued operations and assets held for sale | <b>40,838</b>        |
| Unconsolidated affiliates                                  | <b>97,767</b>        |
| Other investments  | <b>82,822</b>        |
| Total Investments  | <b>221,427</b>       |
| <b>Current Assets:</b>                                     |                      |
| Cash and cash equivalents                                  | <b>587,959</b>       |
| Restricted cash  | <b>30,092</b>        |
| Accounts receivable less reserve                           | <b>610,039</b>       |
| Unbilled revenue less reserve                              | <b>282,823</b>       |
| Gas inventory  | <b>70,050</b>        |
| Underrecovered gas and fuel costs                          | <b>183,452</b>       |
| Material and supplies, at average cost                     | <b>72,513</b>        |
| Electric production fuel, at average cost                  | <b>31,225</b>        |
| Price risk management asset                                | <b>125,188</b>       |
| Exchange gas receivable                                    | <b>182,445</b>       |
| Regulatory assets  | <b>143,778</b>       |
| Prepayments and other                                      | <b>84,723</b>        |
| Total Current Assets                                       | <b>2,404,287</b>     |
| <b>Other Assets:</b>                                       |                      |
| Price risk management asset                                | <b>149,328</b>       |
| Regulatory assets  | <b>582,154</b>       |
| Goodwill   | <b>3,687,183</b>     |
| Intangible assets  | <b>516,237</b>       |

|                            |                      |
|----------------------------|----------------------|
| Deferred charges and other | <b>185,604</b>       |
| Total Other Assets         | <b>5,120,506</b>     |
| <b>Total Assets</b>        | <b>\$ 17,103,673</b> |

**NiSource Inc.**  
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|  |                          |
|--|--------------------------|
| As of March 31, (in thousands)                                   | 2005                     |
| <b>CAPITALIZATION AND LIABILITIES</b>                            |                          |
| <b>Capitalization:</b>   |                          |
| Common Stock Equity  | \$ 4,942,020             |
| Preferred Stocks Series without mandatory redemption provisions  | 81,114                   |
| Long-term debt, excluding amounts due within one year            | 4,809,692                |
| <br>Total Capitalization   | <br>9,832,826            |
| <br><b>Current Liabilities:</b>                                  |                          |
| Current portion of long-term debt                                | 1,299,628                |
| Accounts payable   | 502,306                  |
| Dividends declared on common and preferred stocks                | 63,593                   |
| Customer deposits  | 95,260                   |
| Taxes accrued  | 376,780                  |
| Interest accrued   | 146,667                  |
| Overrecovered gas and fuel costs                                 | 44,500                   |
| Price risk management liabilities                                | 28,401                   |
| Exchange gas payable   | 236,968                  |
| Current deferred revenue   | 26,777                   |
| Regulatory liabilities   | 40,501                   |
| Accrued liability for postretirement and pension benefits        | 86,737                   |
| Other accruals   | 597,152                  |
| <br>Total current liabilities                                    | <br>3,545,270            |
| <br><b>Other:</b>  |                          |
| Price risk management liabilities                                | 8,647                    |
| Deferred income taxes  | 1,695,663                |
| Deferred investment tax credits                                  | 76,156                   |
| Deferred credits   | 63,263                   |
| Non-current deferred revenue                                     | 83,041                   |
| Accrued liability for postretirement and pension benefits        | 420,290                  |
| Preferred stock liabilities with mandatory redemption provisions | 635                      |
| Regulatory liabilities and other removal costs                   | 1,188,980                |
| Other noncurrent liabilities                                     | 187,902                  |
| <br>Total other  | <br>3,724,577            |
| <br><b>Total Capitalization and Liabilities</b>                  | <br><b>\$ 17,102,673</b> |



**Columbia Energy Group**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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| As of March 31, (in thousands)                             | 2005         |
|--|--------------|
| <b>ASSETS</b>  |              |
| <b>Property, Plant and Equipment</b>                       |              |
| Utility Plant  | \$ 8,384,522 |
| Accumulated depreciation and amortization                  | (3,760,591)  |
| Net utility plant  | 4,623,931    |
| Other property, at cost, less accumulated depreciation     | 2,271        |
| Net Property, Plant and Equipment                          | 4,626,202    |
| <b>Investments and Other Assets</b>                        |              |
| Assets of discontinued operations and assets held for sale | 23,082       |
| Unconsolidated affiliates                                  | 44,497       |
| Other investments  | 51,017       |
| Total Investments  | 118,596      |
| <b>Current Assets</b>                                      |              |
| Cash and cash equivalents                                  | 1,010,602    |
| Restricted cash  | 551          |
| Accounts receivable less reserve                           | 345,741      |
| Unbilled revenue less reserve                              | 96,311       |
| Gas inventory  | 37,887       |
| Underrecovered gas and fuel costs                          | 155,786      |
| Materials and supplies, at average cost                    | 18,455       |
| Price risk management assets                               | 67,797       |
| Exchange gas receivable                                    | 165,868      |
| Regulatory assets  | 103,773      |
| Prepayments and other                                      | 69,385       |
| Total Current Assets                                       | 2,072,156    |
| <b>Other Assets</b>  |              |
| Price risk management assets                               | 140,541      |
| Regulatory assets  | 358,872      |
| Intangible assets  | 772          |
| Deferred charges and other                                 | 144,445      |

|                     |                     |
|---------------------|---------------------|
| Total Other Assets  | <b>644,630</b>      |
| <b>Total Assets</b> | <b>\$ 7,461,584</b> |

**Columbia Energy Group**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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| As of March 31, (in thousands)                                   | 2005                |
|--|---------------------|
| <b>CAPITALIZATION AND LIABILITIES</b>                            |                     |
| <b>Capitalization</b>  |                     |
| Common Stock Equity  | \$ 3,157,282        |
| Long-term debt, excluding amounts due within one year            | 1,075,822           |
| <b>Total Capitalization</b>                                      | <b>4,233,104</b>    |
| <b>Current Liabilities</b>                                       |                     |
| Current portion of long-term debt                                | 281,902             |
| Accounts payable   | 246,757             |
| Customer accounts receivable credit balances and deposits        | 45,499              |
| Taxes accrued  | 257,383             |
| Interest accrued   | 36,102              |
| Overrecovered gas and fuel costs                                 | 17,030              |
| Price risk management liabilities                                | 3,343               |
| Exchange gas payable   | 231,619             |
| Current deferred revenue   | 23,807              |
| Regulatory liabilities   | 28,807              |
| Accrued liability for postretirement and postemployment benefits | 33,247              |
| Other accruals   | 467,704             |
| <b>Total Current Liabilities</b>                                 | <b>1,673,200</b>    |
| <b>Other Liabilities and Deferred Credits</b>                    |                     |
| Price risk management liabilities                                | 2,148               |
| Deferred income taxes  | 840,372             |
| Deferred investment tax credits                                  | 25,122              |
| Deferred credits   | 39,426              |
| Noncurrent deferred revenue                                      | 80,220              |
| Accrued liability for postretirement and postemployment benefits | 82,939              |
| Regulatory liabilities and other cost of removal                 | 369,560             |
| Other noncurrent liabilities                                     | 115,493             |
| <b>Total Other</b>   | <b>1,555,280</b>    |
| <b>Commitments and Contingencies</b>                             | <b>-</b>            |
| <b>Total Capitalization and Liabilities</b>                      | <b>\$ 7,461,584</b> |





**Northern Indiana Public Service Company**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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| As of March 31, (in thousands)                     | 2005                |
|--|---------------------|
| <b>ASSETS</b>                                      |                     |
| <b>Property, Plant, and Equipment:</b>             |                     |
| Utility plant                                      | \$ 6,756,710        |
| Accumulated depreciation and amortization          | (3,246,375)         |
| Net Utility Plant                                  | 3,510,335           |
| <b>Other property and investments</b>              | <b>2,289</b>        |
| <b>Current Assets:</b>                             |                     |
| Cash and cash equivalents                          | 9,913               |
| Restricted cash                                    | 691                 |
| Accounts receivable less reserve                   | 32,279              |
| Unbilled revenue less reserve                      | 127,012             |
| Underrecovered fuel costs                          | 11,628              |
| Material and supplies, at average cost             | 47,766              |
| Electric production fuel, at average cost          | 31,225              |
| Natural gas in storage, at last in, first-out cost | 13,748              |
| Price risk management assets                       | 7,080               |
| Regulatory assets                                  | 27,463              |
| Prepayments and other                              | 37,087              |
| Total Current Assets                               | 345,892             |
| <b>Other Assets:</b>                               |                     |
| Regulatory assets                                  | 178,532             |
| Intangible assets                                  | 31,073              |
| Deferred charges and other                         | 7,972               |
| Total Other Assets                                 | 217,577             |
| <b>Total Assets</b>                                | <b>\$ 4,076,093</b> |

Exhibit #6

**Northern Indiana Public Service Company**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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|  |                         |
|--|-------------------------|
| As of March 31, (in thousands)                                   | 2005                    |
| <b>CAPITALIZATION AND LIABILITIES</b>                            |                         |
| <b>Capitalization:</b>   |                         |
| Common shareholder s equity                                      | \$ 1,220,263            |
| Preferred Stocks Series without mandatory redemption provisions  | 81,114                  |
| Long-term debt, excluding amount due within one year             | 497,906                 |
| <br>Total Capitalization   | <br>1,799,283           |
| <br><b>Current Liabilities:</b>                                  |                         |
| Current portion of long-term debt                                | 73,275                  |
| Short-term borrowings  | 213,577                 |
| Accounts payable   | 151,178                 |
| Dividends declared on common and preferred stock                 | 1,054                   |
| Customer deposits  | 57,990                  |
| Taxes accrued  | 137,038                 |
| Interest accrued   | 7,054                   |
| Overrecovered gas and fuel costs                                 | 25,318                  |
| Price risk management liabilities                                | 79                      |
| Regulatory liabilities   | 3,266                   |
| Accrued liability for postretirement and pension benefits        | 22,028                  |
| Other accruals   | 80,810                  |
| <br>Total current liabilities                                    | <br>772,667             |
| <br><b>Other:</b>  |                         |
| Deferred income taxes  | 447,796                 |
| Deferred investment tax credits                                  | 48,421                  |
| Deferred credits   | 18,892                  |
| Accrued liability for postretirement and pension benefits        | 245,233                 |
| Preferred stock liabilities with mandatory redemption provisions | 635                     |
| Regulatory liabilities and other removal costs                   | 723,034                 |
| Other noncurrent liabilities                                     | 20,132                  |
| <br>Total other  | <br>1,504,143           |
| <br><b>Total Capitalization and Liabilities</b>                  | <br><b>\$ 4,076,093</b> |



**Bay State Gas Company**  
**Quarterly Report Under Rule 24 of the**  
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|   |                     |
|---|---------------------|
| As of March 31, (in thousands)            | 2005                |
| <b>ASSETS</b>                             |                     |
| <b>Property, Plant, and Equipment:</b>    |                     |
| Utility plant                             | \$ 957,500          |
| Accumulated depreciation and amortization | (256,324)           |
| Net Utility Plant                         | 701,176             |
| <b>Other property and investments</b>     | <b>1,740</b>        |
| <b>Investments:</b>                       |                     |
| Unconsolidated affiliates                 | 34                  |
| Total Investments                         | 34                  |
| <b>Current Assets:</b>                    |                     |
| Cash and cash equivalents                 | 5,674               |
| Accounts receivable less reserve          | 131,176             |
| Unbilled revenue less reserve             | 52,346              |
| Gas Inventory                             | 16,286              |
| Underrecovered gas and fuel costs         | 16,038              |
| Material and supplies, at average cost    | 4,915               |
| Price risk management asset               | 1,312               |
| Exchange gas receivable                   | 10,967              |
| Regulatory assets                         | 12,408              |
| Prepayments and other                     | 2,819               |
| Total Current Assets                      | 253,941             |
| <b>Other Assets:</b>                      |                     |
| Price risk management asset               | 243                 |
| Regulatory assets                         | 47,441              |
| Intangible assets                         | 458,185             |
| Deferred charges and other                | 10,596              |
| Total Other Assets                        | 516,465             |
| <b>Total Assets</b>                       | <b>\$ 1,473,356</b> |



**Bay State Gas Company**  
**Quarterly Report Under Rule 24 of the**  
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|   |                     |
|---|---------------------|
| As of March 31, (in thousands)                            | <b>2005</b>         |
| <b>CAPITALIZATION AND LIABILITIES</b>                     |                     |
| <b>Capitalization:</b>                                    |                     |
| Common shareholder s equity                               | \$ 579,122          |
| Long-term debt excluding amt due within one year          | 232,667             |
| <b>Total Capitalization</b>                               | <b>811,789</b>      |
| <b>Current Liabilities:</b>                               |                     |
| Current portion of long-term debt                         | 10,833              |
| Short-term borrowings                                     | 108,084             |
| Accounts payable  | 55,619              |
| Customer deposits   | 4,231               |
| Taxes accrued   | 15,423              |
| Interest accrued  | 998                 |
| Regulatory liabilities                                    | 5,084               |
| Other accruals  | 44,101              |
| <b>Total current liabilities</b>                          | <b>244,373</b>      |
| <b>Other:</b>   |                     |
| Deferred income taxes                                     | 292,472             |
| Deferred investment tax credits                           | 1,981               |
| Accrued liability for postretirement and pension benefits | 21,422              |
| Regulatory liabilities and other removal costs            | 97,310              |
| Other noncurrent liabilities                              | 4,009               |
| <b>Total other</b>  | <b>417,194</b>      |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 1,473,356</b> |

**Northern Utilities, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
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As of March 31, (in thousands)

**2005**

**Northern Utilities, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
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|   |                   |
|---|-------------------|
| As of March 31, (in thousands)                            | 2005              |
| <b>CAPITALIZATION AND LIABILITIES</b>                     |                   |
| <b>Capitalization:</b>                                    |                   |
| Common shareholder s equity                               | \$ 122,058        |
| Long-term debt excluding amt due within one year          | 64,167            |
| Total Capitalization                                      | 186,225           |
| <b>Current Liabilities:</b>                               |                   |
| Current portion of long-term debt                         | 833               |
| Accounts payable  | 10,027            |
| Customer deposits   | 1,090             |
| Taxes accrued   | 2,790             |
| Interest accrued  | 38                |
| Regulatory liabilities                                    | 2,044             |
| Other accruals  | 9,253             |
| Total current liabilities                                 | 26,075            |
| <b>Other:</b>   |                   |
| Deferred income taxes                                     | 53,477            |
| Deferred investment tax credits                           | 209               |
| Accrued liability for postretirement and pension benefits | 2,533             |
| Regulatory liabilities and other removal costs            | 13,036            |
| Other noncurrent liabilities                              | 3,139             |
| Total other   | 72,394            |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 284,694</b> |



**Kokomo Gas and Fuel Company**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

|   |                  |
|---|------------------|
| As of March 31, (in thousands)            | 2005             |
| <b>ASSETS</b>                             |                  |
| <b>Property, Plant, and Equipment:</b>    |                  |
| Utility plant                             | \$ 57,834        |
| Accumulated depreciation and amortization | (34,406)         |
| Net Utility Plant                         | 23,428           |
| <b>Investments:</b>                       |                  |
| Unconsolidated affiliates                 | 5                |
| Total Investments                         | 5                |
| <b>Current Assets:</b>                    |                  |
| Cash and cash equivalents                 | 5,059            |
| Accounts receivable less reserve          | 11,248           |
| Unbilled revenue less reserve             | 3,903            |
| Gas Inventory                             | 922              |
| Material and supplies, at average cost    | 331              |
| Price risk management assets              | 1,576            |
| Prepayments and other                     | 43               |
| Total Current Assets                      | 23,082           |
| <b>Other Assets:</b>                      |                  |
| Goodwill                                  | 16,439           |
| Intangible assets                         | 159              |
| Deferred charges and other                | 373              |
| Total Other Assets                        | 16,971           |
| <b>Total Assets</b>                       | <b>\$ 63,486</b> |
| <br><b>CAPITALIZATION AND LIABILITIES</b> |                  |
| <b>Capitalization:</b>                    |                  |
| Common shareholder s equity               | \$ 41,514        |
| Total Capitalization                      | 41,514           |
| <b>Current Liabilities:</b>               |                  |
| Accounts payable                          | 6,870            |
| Customer deposits                         | 562              |
| Taxes accrued                             | 1,571            |
| Interest accrued                          | 159              |
| Overrecovered gas and fuel costs          | 1,915            |
| Regulatory liabilities                    | 1,576            |
| Other accruals                            | 2,668            |
| Total current liabilities                 | 15,321           |
| <b>Other:</b>                             |                  |

|   |                  |
|---|------------------|
| Deferred income taxes                                     | 4,027            |
| Deferred investment tax credits                           | 384              |
| Accrued liability for postretirement and pension benefits | 1,819            |
| Regulatory liabilities and other removal costs            | 292              |
| Other noncurrent liabilities                              | 129              |
| Total other   | 6,651            |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 63,486</b> |

**Northern Indiana Fuel and Light Company, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)            | 2005             |
|---|------------------|
| <b>ASSETS</b>                             |                  |
| <b>Property, Plant, and Equipment:</b>    |                  |
| Utility plant                             | \$ 58,365        |
| Accumulated depreciation and amortization | (25,227)         |
| Net Utility Plant                         | 33,138           |
| <b>Other property and investments</b>     | <b>701</b>       |
| <b>Current Assets:</b>                    |                  |
| Cash and cash equivalents                 | 9,206            |
| Accounts receivable less reserve          | 19,287           |
| Unbilled revenue less reserve             | 3,250            |
| Gas inventory                             | 219              |
| Material and supplies, at average cost    | 302              |
| Price risk management assets              | 1,767            |
| Prepayments and other                     | 87               |
| Total Current Assets                      | 34,118           |
| <b>Other Assets:</b>                      |                  |
| Regulatory assets                         | 67               |
| Goodwill                                  | 13,307           |
| Intangible assets                         | 591              |
| Deferred charges and other                | 107              |
| Total Other Assets                        | 14,072           |
| <b>Total Assets</b>                       | <b>\$ 82,029</b> |
| <br><b>CAPITALIZATION AND LIABILITIES</b> |                  |
| <b>Capitalization:</b>                    |                  |
| Common shareholder s equity               | \$ 55,044        |
| Total Capitalization                      | 55,044           |
| <b>Current Liabilities:</b>               |                  |
| Accounts payable                          | 7,119            |
| Customer deposits                         | 221              |
| Taxes accrued                             | 2,160            |
| Interest accrued                          | 31               |
| Overrecovered gas and fuel costs          | 237              |
| Regulatory liabilities                    | 1,767            |
| Other accruals                            | 699              |
| Total current liabilities                 | 12,234           |
| <b>Other:</b>                             |                  |
| Deferred income taxes                     | 6,085            |

|   |                  |
|---|------------------|
| Deferred investment tax credits                           | 232              |
| Accrued liability for postretirement and pension benefits | 8,047            |
| Regulatory liabilities and other removal costs            | 181              |
| Other noncurrent liabilities                              | 206              |
| Total other   | 14,751           |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 82,029</b> |

**Columbia Gas of Kentucky, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

|   |                   |
|---|-------------------|
| As of March 31, (in thousands)            | 2005              |
| <b>ASSETS</b>                             |                   |
| <b>Property, Plant, and Equipment:</b>    |                   |
| Utility plant                             | \$ 242,248        |
| Accumulated depreciation and amortization | (86,306)          |
| Net Utility Plant                         | 155,942           |
| <b>Current Assets:</b>                    |                   |
| Cash and cash equivalents                 | 11,914            |
| Accounts receivable less reserve          | 45,348            |
| Unbilled revenue less reserve             | 8,884             |
| Gas inventory                             | 2,037             |
| Underrecovered gas and fuel costs         | 7,226             |
| Material and supplies, at average cost    | 37                |
| Exchange gas receivable                   | 321               |
| Regulatory assets                         | 332               |
| Prepayments and other                     | 1,481             |
| Total Current Assets                      | 77,580            |
| <b>Other Assets:</b>                      |                   |
| Regulatory assets                         | 2,373             |
| Deferred charges and other                | 1,437             |
| Total Other Assets                        | 3,810             |
| <b>Total Assets</b>                       | <b>\$ 237,332</b> |

**Columbia Gas of Kentucky, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)                            | 2005              |
|---|-------------------|
| <b>CAPITALIZATION AND LIABILITIES</b>                     |                   |
| <b>Capitalization:</b>                                    |                   |
| Common shareholder s equity                               | \$ 84,474         |
| Long-term debt excluding amt due within one year          | 36,300            |
| Total Capitalization                                      | 120,774           |
| <b>Current Liabilities:</b>                               |                   |
| Current portion of long-term debt                         | 5,841             |
| Accounts payable  | 16,384            |
| Customer deposits   | 3,062             |
| Taxes accrued   | 4,772             |
| Interest accrued  | 54                |
| Exchange gas payable                                      | 8,834             |
| Regulatory liabilities                                    | 3,912             |
| Accrued liability for postretirement and pension benefits | 837               |
| Other accruals  | 24,946            |
| Total current liabilities                                 | 68,642            |
| <b>Other:</b>   |                   |
| Deferred income taxes                                     | 16,021            |
| Deferred investment tax credits                           | 1,095             |
| Accrued liability for postretirement and pension benefits | 1,568             |
| Regulatory liabilities and other removal costs            | 24,061            |
| Other noncurrent liabilities                              | 5,171             |
| Total other   | 47,916            |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 237,332</b> |

**Columbia Gas of Ohio, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)            | 2005                |
|---|---------------------|
| <b>ASSETS</b>                             |                     |
| <b>Property, Plant, and Equipment:</b>    |                     |
| Utility plant                             | \$ 1,634,593        |
| Accumulated depreciation and amortization | (585,982)           |
| Net Utility Plant                         | 1,048,611           |
| <b>Other property and investments</b>     | <b>1,270</b>        |
| <b>Current Assets:</b>                    |                     |
| Cash and cash equivalents                 | 81,210              |
| Accounts receivable less reserve          | 204,305             |
| Unbilled revenue less reserve             | 22,756              |
| Gas inventory                             | 21,913              |
| Underrecovered gas and fuel costs         | 110,608             |
| Material and supplies, at average cost    | 710                 |
| Exchange gas receivable                   | 4,032               |
| Regulatory assets                         | 89,857              |
| Prepayments and other                     | 18,764              |
| Total Current Assets                      | 554,155             |
| <b>Other Assets:</b>                      |                     |
| Regulatory assets                         | 238,200             |
| Intangible assets                         | 360                 |
| Deferred charges and other                | 78,237              |
| Total Other Assets                        | 316,797             |
| <b>Total Assets</b>                       | <b>\$ 1,920,833</b> |

**Columbia Gas of Ohio, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)                            | 2005                |
|---|---------------------|
| <b>CAPITALIZATION AND LIABILITIES</b>                     |                     |
| <b>Capitalization:</b>                                    |                     |
| Common shareholder s equity                               | \$ 530,149          |
| Long-term debt excluding amt due within one year          | 307,346             |
| Total Capitalization                                      | 837,495             |
| <b>Current Liabilities:</b>                               |                     |
| Current portion of long-term debt                         | 317                 |
| Accounts payable  | 177,197             |
| Customer deposits   | 13,166              |
| Taxes accrued   | 113,645             |
| Interest accrued  | 1,022               |
| Price risk management liabilities                         | 2,102               |
| Exchange gas payable                                      | 70,074              |
| Regulatory liabilities                                    | 19,268              |
| Accrued liability for postretirement and pension benefits | 11,857              |
| Other accruals  | 209,365             |
| Total current liabilities                                 | 618,013             |
| <b>Other:</b>   |                     |
| Deferred income taxes                                     | 175,544             |
| Deferred investment tax credits                           | 14,176              |
| Accrued liability for postretirement and pension benefits | 33,930              |
| Regulatory liabilities and other removal costs            | 188,057             |
| Other noncurrent liabilities                              | 53,618              |
| Total other   | 465,325             |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 1,920,833</b> |



**Columbia Gas of Pennsylvania, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)            | 2005              |
|---|-------------------|
| <b>ASSETS</b>                             |                   |
| <b>Property, Plant, and Equipment:</b>    |                   |
| Utility plant                             | \$ 715,483        |
| Accumulated depreciation and amortization | (241,528)         |
| Net Utility Plant                         | 473,955           |
| <b>Other property and investments</b>     | <b>8</b>          |
| <b>Current Assets:</b>                    |                   |
| Cash and cash equivalents                 | 8,122             |
| Accounts receivable less reserve          | 109,251           |
| Unbilled revenue less reserve             | 43,556            |
| Gas inventory                             | 9,627             |
| Underrecovered gas and fuel costs         | 37,952            |
| Material and supplies, at average cost    | 595               |
| Exchange gas receivable                   | 39,727            |
| Regulatory assets                         | 4,848             |
| Prepayments and other                     | 1,287             |
| Total Current Assets                      | 254,965           |
| <b>Other Assets:</b>                      |                   |
| Price risk management assets              | 2,148             |
| Regulatory assets                         | 66,239            |
| Intangible assets                         | 36                |
| Deferred charges and other                | 2,864             |
| Total Other Assets                        | 71,287            |
| <b>Total Assets</b>                       | <b>\$ 800,215</b> |

**Columbia Gas of Pennsylvania, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)                            | 2005              |
|---|-------------------|
| <b>CAPITALIZATION AND LIABILITIES</b>                     |                   |
| <b>Capitalization:</b>                                    |                   |
| Common shareholder s equity                               | \$ 245,484        |
| Long-term debt excluding amt due within one year          | 167,372           |
| Total Capitalization                                      | 412,856           |
| <b>Current Liabilities:</b>                               |                   |
| Current portion of long-term debt                         | 17,843            |
| Accounts payable  | 56,205            |
| Customer deposits   | 2,932             |
| Taxes accrued   | 12,973            |
| Interest accrued  | 14                |
| Price risk management liabilities                         | 1,241             |
| Exchange gas payable                                      | 33,729            |
| Regulatory liabilities                                    | 638               |
| Accrued liability for postretirement and pension benefits | 3,543             |
| Other accruals  | 109,397           |
| Total current liabilities                                 | 238,515           |
| <b>Other:</b>   |                   |
| Price risk management liabilities                         | 2,148             |
| Deferred income taxes                                     | 115,214           |
| Deferred investment tax credits                           | 6,695             |
| Accrued liability for postretirement and pension benefits | 9,884             |
| Regulatory liabilities and other removal costs            | 8,561             |
| Other noncurrent liabilities                              | 6,342             |
| Total other   | 148,844           |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 800,215</b> |

**Columbia Gas of Virginia, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)                            | 2005              |
|---|-------------------|
| <b>ASSETS</b>   |                   |
| <b>Property, Plant, and Equipment:</b>                    |                   |
| Utility plant   | \$ 535,075        |
| Accumulated depreciation and amortization                 | (124,172)         |
| Net Utility Plant   | 410,903           |
| <b>Current Assets:</b>                                    |                   |
| Cash and cash equivalents                                 | 3,328             |
| Accounts receivable less reserve                          | 54,031            |
| Unbilled revenue less reserve                             | 17,317            |
| Gas inventory   | 3,677             |
| Material and supplies, at average cost                    | 1,011             |
| Exchange gas receivable                                   | 5,367             |
| Regulatory assets   | 184               |
| Prepayments and other                                     | 3,737             |
| Total Current Assets                                      | 88,652            |
| <b>Other Assets:</b>                                      |                   |
| Regulatory assets   | 3,363             |
| Intangible assets   | 45                |
| Deferred charges and other                                | 14,153            |
| Total Other Assets  | 17,561            |
| <b>Total Assets</b>                                       | <b>\$ 517,116</b> |
| <br><b>CAPITALIZATION AND LIABILITIES</b>                 |                   |
| <b>Capitalization:</b>                                    |                   |
| Common shareholder s equity                               | \$ 199,265        |
| Long-term debt excluding amt due within one year          | 117,340           |
| Total Capitalization                                      | 316,605           |
| <b>Current Liabilities:</b>                               |                   |
| Current portion of long-term debt                         | 12,835            |
| Accounts payable  | 32,071            |
| Customer deposits   | 7,365             |
| Taxes accrued   | 11,853            |
| Interest accrued  | 87                |
| Overrecovered gas and fuel costs                          | 13,074            |
| Exchange gas payable                                      | 7,740             |
| Regulatory liabilities                                    | 275               |
| Accrued liability for postretirement and pension benefits | 2,259             |
| Other accruals  | 23,686            |

|   |                   |
|---|-------------------|
| Total current liabilities                                 | 111,245           |
| <b>Other:</b>   |                   |
| Deferred income taxes                                     | 37,794            |
| Deferred investment tax credits                           | 1,750             |
| Accrued liability for postretirement and pension benefits | 5,279             |
| Regulatory liabilities and other removal costs            | 19,720            |
| Other noncurrent liabilities                              | 24,723            |
| Total other   | 89,266            |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 517,116</b> |

**Columbia Gas of Maryland, Inc.**  
**Quarterly Report Under Rule 24 of the**  
**Public Utility Holding Company Act of 1935**  
**File No. 70-10169**  
**Item #15**

| As of March 31, (in thousands)                            | 2005             |
|---|------------------|
| <b>ASSETS</b>   |                  |
| <b>Property, Plant, and Equipment:</b>                    |                  |
| Utility plant   | \$ 88,802        |
| Accumulated depreciation and amortization                 | (26,912)         |
| Net Utility Plant   | 61,890           |
| <b>Other property and investments</b>                     | <b>1</b>         |
| <b>Current Assets:</b>                                    |                  |
| Cash and cash equivalents                                 | 4,819            |
| Accounts receivable less reserve                          | 14,802           |
| Unbilled revenue less reserve                             | 3,633            |
| Gas inventory   | 634              |
| Material and supplies, at average cost                    | 278              |
| Exchange gas receivable                                   | 2                |
| Regulatory assets   | 157              |
| Prepayments and other                                     | 2,060            |
| Total Current Assets                                      | 26,385           |
| <b>Other Assets:</b>                                      |                  |
| Regulatory assets   | 1,466            |
| Deferred charges and other                                | 93               |
| Total Other Assets  | 1,559            |
| <b>Total Assets</b>                                       | <b>\$ 89,835</b> |
| <br><b>CAPITALIZATION AND LIABILITIES</b>                 |                  |
| <b>Capitalization:</b>                                    |                  |
| Common shareholder's equity                               | \$ 29,433        |
| Long-term debt excluding amt due within one year          | 16,480           |
| Total Capitalization                                      | 45,913           |
| <b>Current Liabilities:</b>                               |                  |
| Current portion of long-term debt                         | 2,495            |
| Accounts payable  | 5,102            |
| Customer deposits   | 487              |
| Taxes accrued   | 3,191            |
| Interest accrued  | 6                |
| Overrecovered gas and fuel costs                          | 3,956            |
| Exchange gas payable                                      | 622              |
| Regulatory liabilities                                    | 42               |
| Accrued liability for postretirement and pension benefits | 570              |
| Other accruals  | 5,546            |

|   |                  |
|---|------------------|
| Total current liabilities                                 | <b>22,017</b>    |
| <b>Other:</b>   |                  |
| Deferred income taxes                                     | <b>6,599</b>     |
| Deferred investment tax credits                           | <b>636</b>       |
| Accrued liability for postretirement and pension benefits | <b>928</b>       |
| Regulatory liabilities and other removal costs            | <b>13,138</b>    |
| Other noncurrent liabilities                              | <b>604</b>       |
| Total other   | <b>21,905</b>    |
| <b>Total Capitalization and Liabilities</b>               | <b>\$ 89,835</b> |