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NICOR GAS COMPANY

A RESUBMISSION

DECEMBER 31, 2000

STATEMENT OF INCOME FOR THE YEAR (Continued)

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.
8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used during the preceding year. Also give the approximate dollar effect of such changes.
9. Explain in a footnote if the previous year's figures were different from that reported in prior reports.
10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

Note: See page i for information pertaining to the restatement of certain information.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
		1,883,531,652	1,325,994,558			1
						2
		1,566,320,745	892,065,469			3
		18,082,300	15,899,993			4
		128,768,463	125,034,702			5
		200,000	200,000			6
						7
						8
						9
						10
						11
						12
		117,573,692	101,120,171			13
		34,493,349	52,939,989			14
		2,132,450	11,973,087			15
		5,041,401	31,752,097			16
		40,309,686	37,610,217			17
		(2,652,503)	(2,652,437)			18
						19
						20
						21
						22
		1,829,650,211	1,190,722,854			23
		53,881,441	135,271,704			24

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STATEMENT OF INCOME FOR THE YEAR (Continued)

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Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
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NICOR GAS COMPANY		A RESUBMISSION		DECEMBER 31, 2000	
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	Ref. Page No. (b)	Total		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)		53,881,441	135,271,704	
26	OTHER INCOME AND DEDUCTIONS				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		2,413,112	1,991,714	
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)		1,731,532	1,281,212	
31	Revenues from Nonutility Operations (417)				
32	(Less) Expenses of Nonutility Operations (417.1)				
33	Nonoperating Rental Income (418)				
34	Equity In Earnings of Subsidiary Companies (418.1)	119			
35	Interest and Dividend Income (419)		4,977,765	4,893,278	
36	Allowance for Other Funds Used During Construction (419.1)				
37	Miscellaneous Nonoperating Income (421)		(3,313,479)	(102,158)	
38	Gain on Disposition of Property (421.1)		6,305,768	1,285,680	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		8,651,634	6,787,302	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)				
42	Miscellaneous Amortization (425)	340			
43	Miscellaneous Income Deductions (426.1-426.5)	340	32,386	4,827,561	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		32,386	4,827,561	
45	Taxes Applicable to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	302,460	440,600	
47	Income Taxes - Federal (409.2)	262-263	1,454,969	(518,155)	
48	Income Taxes - Other (409.2)	262-263	360,243	(75,842)	
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277			
50	(Less) Provision for Deferred Income Taxes-Credit (411.2)	234,272-277			
51	Investment Tax Credit Adjustment - Net (411.5)				
52	(Less) Investment Tax Credits (420)				
53	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 46 thru 52)		2,117,672	(153,397)	
54	Net Other Income and Deductions (Enter Total of line 39, 44 & 53)		6,501,576	2,113,138	
55	INTEREST CHARGES				
56	Interest on Long-Term Debt (427)		32,029,083	34,168,118	
57	Amortization of Debt Discount and Expense (428)	258-259	519,070	509,285	
58	Amortization of Loss on Reacquired Debt (428.1)		874,899	859,166	
59	(Less) Amort. of Premium on Debt - Credit (429)	258-259			
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		60,699	60,699	
61	Interest on Debt to Assoc. Companies (430)	340	4,355,599	2,599,091	
62	Other Interest Expense (431)	340	10,444,588	3,417,760	
63	(Less) Allowance for Borrowed Funds Used During Construction-Credit (432)		363,198	117,789	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		47,799,342	41,374,932	
65	Income Before Extraordinary Items (Enter Total of lines 25 & 54 and 64)		12,583,675	96,009,910	
66	EXTRAORDINARY ITEMS				
67	Extraordinary Income (434)				
68	(Less) Extraordinary Deductions (435)				
69	Net Extraordinary Items (Enter Total of line 67 less line 68)				
70	Income Taxes - Federal and Other (409.3)	262-263			
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)				
72	Net Income (Enter Total of lines 65 and 71)		12,583,675	96,009,910	

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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the state and federal income tax effect of items shown in Account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		490,984,752
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of lines 4 thru 8)		
10	Debit:		
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of lines 10 thru 14)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		12,583,675
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Account 436) (Total of lines 18 thru 21)		
23	Dividends Declared - Preferred Stock (Account 437)		
24	4.48% Preferred		231,840
25	5% Preferred		102,500
26	4.6% Convertible		40,250
27	5% Convertible		26,290
28			
29	TOTAL Dividends Declared - Preferred Stock (Account 437) (Total of lines 24 thru 28)		400,880
30	Dividends Declared - Common Stock (Account 438)		
31	Common Stock		111,000,000
32			
33			
34			
35			
36	TOTAL Dividends Declared - Common Stock (Account 438) (Total of lines 31 thru 35)		111,000,000
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance - End of Year (Enter Total of lines 1, 9, 15, 16, 22, 29, 36 and 37)		392,167,547

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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

Line No.	Item (a)	Amount (b)
	APPROPRIATED RETAINED EARNINGS (Account 215)	
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL (Account 215.1)	
	State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.	
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1)(Enter Total of lines 45 and 46)	
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)	392,167,547
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	
50	Equity in Earnings for Year (Credit) (Account 418.1)	
51	(Less) Dividends Received (Debit)	
52	Other Changes (Explain)	
53	Balance - End of year (Total of lines 49 thru 52)	

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STATEMENT OF CASH FLOWS			
1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at the End of Year" with related amounts on the balance sheet.		2. Under "Other" specify significant amounts and group others.	
		3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.	
Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Amounts (b)	
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 72(c) on page 117)	12,583,675	
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	128,968,463	
5	Amortization of (Specify)		
6			
7			
8	Deferred Income Taxes (Net)	(35,268,285)	
9	Investment Tax Credit Adjustments (Net)	(1,541,156)	
10	Net (Increase) Decrease in Receivables	(281,139,711)	
11	Net (Increase) Decrease in Inventory	50,152,160	
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	328,854,347	
14	Net (Increase) Decrease in Other Regulatory Assets	(8,241,197)	
15	Net Increase (Decrease) in Other Regulatory Liabilities	(4,383,328)	
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies	2,172,193	
18	Other: Deferred/Accrued Gas Costs	(70,475,228)	
19	Accrued Mercury-Related Costs	78,006,837	
20	Other	3,166,845	
21	Net Cash Provided by (Used in) Operating Activities		
22	(Total of lines 2 thru 20)	200,511,229	
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel) (includes removal and salvage)	(122,461,219)	
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant	(2,087,854)	
30	(Less) Allowance for Other Funds Used During Construction		
31	Other:		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(124,549,073)	
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	5,235,408	
38			
39	Investments in and Advances to Associated and Subsidiary Companies		
40	Contributions and Advances from Associated and Subsidiary Companies		
41			
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

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STATEMENT OF CASH FLOWS (continued)			
4. Investing Activities - Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122. Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.		5. Codes used: (a) Net proceeds or payments. (b) Bonds, debentures and other long term debt. (c) Include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc.	
		6. Enter on page 122 clarifications and explanations.	
Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Amounts (b)	
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	(Total of lines 34 thru 55)		(119,313,665)
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		49,875,293
62	Preferred Stock		
63	Common Stock		
64	Other:		
65			
66	Net Increase in Short-Term Debt (c)		55,190,049
67	Other:		
68			
69			
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)		105,065,342
71			
72	Payments for Retirement of:		
73	Long-Term Debt (b)		(50,000,000)
74	Preferred Stock		(472,273)
75	Common Stock		
76	Other:		
77			
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		(406,740)
81	Dividends on Common Stock		(106,000,000)
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		(51,813,671)
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22, 57, and 83)		29,383,893
87			
88	Cash and Cash Equivalents at Beginning of Year		10,300,000
89			
90	Cash and Cash Equivalents at End of Year		39,683,893

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NICOR GAS COMPANY		A RESUBMISSION	DECEMBER 31, 1999	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	3,040,406,474	3,147,352,761
3	Construction Work in Progress (107)	200-201	14,423,015	13,049,272
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		3,054,829,489	3,160,402,033
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	1,487,376,275	1,590,258,439
6	Net Utility Plant (Enter Total of line 4 less 5)		1,567,453,214	1,570,143,594
7	Nuclear Fuel (120.1-120.4, 120.6)			
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)			
9	Net Nuclear Fuel (Enter Total of line 7 less 8)			
10	Net Utility Plant (Enter Total of lines 6 and 9)		1,567,453,214	1,570,143,594
11	Utility Plant Adjustments (116)	122-123		
12	Gas Stored Underground-Noncurrent (117)	220	50,339,797	50,339,797
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	1,501,291	4,667,843
15	(Less) Accum. for Depr. and Amort. (122)	221		2,009,323
16	Investments in Associated Companies (123)	222-223		
17	Investment in Subsidiary Companies (123.1)	224-225		
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances			
20	Other Investments (124)	222,223,229	50,472,647	51,989,145
21	Special Funds (125-128)	16		
22	TOTAL Other Property and Investments (Total of lines 14-17, 19-21)		51,973,938	54,647,665
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)			
25	Special Deposits (132-134)	16		
26	Working Funds (135)		(918,741)	175,920
27	Temporary Cash Investments (136)	222-223	2,300,000	10,300,000
28	Notes Receivable (141)	17		
29	Customer Accounts Receivable (142)		141,185,592	255,391,675
30	Other Accounts Receivable (143)	17	5,913,956	61,376,368
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		6,117,820	6,057,029
32	Notes Receivable from Associated Companies (145)	18	29,201,856	
33	Accounts Receivable from Associated Companies (146)	18	7,876,247	6,882,922
34	Fuel Stock (151)	20		
35	Fuel Stock Expenses Undistributed (152)	20		
36	Residuals (Electric) and Extracted Products (Gas) (153)	20		
37	Plant Materials and Operating Supplies (154)	20	7,811,774	5,188,578
38	Merchandise (155)	20		
39	Other Materials and Operating Supplies (156)	20		
40	Nuclear Materials Held for Sale (157)	20		
41	Allowances (158.1 and 158.2)			
42	(Less) Noncurrent Portion of Allowances			
43	Stores Expense Undistributed (163)	20	284,013	550,001
44	Gas Stored Underground - Current (164.1)	220	105,545,230	71,747,830
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	220		
46	Prepayments (165)	230	2,624,258	2,426,623
47	Advances for Gas (166-167)	229		
48	Interest and Dividends Receivable (171)			5,941
49	Rents Receivable (172)			
50	Accrued Utility Revenues (173)			
51	Miscellaneous Current and Accrued Assets (174)	19	133,200	598,846
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		295,839,565	408,587,675

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	DEFERRED DEBITS			
54	Unamortized Debt Expense (181)		1,136,795	902,529
55	Extraordinary Property Losses (182.1)	230		
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230		
57	Other Regulatory Assets (182.3)	232	2,799,736	3,465,165
58	Preliminary Survey and Investigation Charges (Electric) (183)			
59	Preliminary Survey and Investigation Charges (Gas) (183.1, 183.2)	231		
60	Clearing Accounts (184)		196,846	884,617
61	Temporary Facilities (185)			
62	Miscellaneous Deferred Debits (186)	233	95,260,109	105,531,427
63	Deferred Losses from Disposition of Utility Plant (187)			
64	Research, Development and Demonstration Expend. (188)	352-353		
65	Unamortized Loss on Reacquired Debt (189)		10,512,100	16,247,745
66	Accumulated Deferred Income Taxes (190)	234-235	74,543,806	80,777,845
67	Unrecovered Purchased Gas Costs (191)			5,010,818
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		184,449,392	212,820,146
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 22, 52 and 68)		2,150,055,906	2,296,538,877

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COMPARATIVE BALANCE SHEET (LIABILITIES AND CREDITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	76,162,070	76,162,070
3	Preferred Stock Issued (204)	250-251	9,000,800	8,500,800
4	Capital Stock Subscribed (202, 205)	252		
5	Stock Liability for Conversion (203, 206)	252		
6	Premium on Capital Stock (207)	252	100,934,496	100,932,286
7	Other Paid-In Capital (208-211)	253	7,586,262	7,000,997
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254	557,706	551,997
11	Retained Earnings (215, 215.1, 216)	118-119	494,999,164	490,984,752
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119		
13	(Less) Reacquired Capital Stock (217)	250-251		
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)		688,125,086	683,028,908
15	LONG-TERM DEBT			
16	Bonds (221) (Long-term portion at year-end = \$425,000,000)	256-257	525,000,000	425,000,000
17	(Less) Reacquired Bonds (222)	256-257		
18	Advances from Associated Companies (223)	256-257		
19	Other Long-Term Debt (224)	256-257		50,000,000
20	Unamortized Premium on Long-Term Debt (225)	258-259		
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	258-259	3,036,215	2,378,716
22	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)		521,963,785	472,621,284
23	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)			
25	Accumulated Provision for Property Insurance (228.1)			
26	Accumulated Provision for Injuries and Damages (228.2)		1,425,000	1,425,000
27	Accumulated Provision for Pensions and Benefits (228.3)			
28	Accumulated Miscellaneous Operating Provisions (228.4)			
29	Accumulated Provision for Rate Refunds (229)			
30	TOTAL Other Noncurrent Liabilities (Enter Total of lines 24 thru 29)		1,425,000	1,425,000
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)	21	214,500,000	276,685,323
33	Accounts Payable (232)		98,343,057	198,408,713
34	Notes Payable to Associated Companies (233)	21	49,204,237	77,104,931
35	Accounts Payable to Associated Companies (234)	21	840,223	486,110
36	Customer Deposits (235)		8,006,062	9,007,023
37	Taxes Accrued (236)	262-263	13,566,725	20,728,850
38	Interest Accrued (237)		13,489,293	10,992,536
39	Dividends Declared (238)		20,210,475	22,104,615
40	Matured Long-Term Debt (239)			
41	Matured Interest (240)			
42	Tax Collections Payable (241)		1,011,259	193,241
43	Miscellaneous Current and Accrued Liabilities (242)		78,391,763	79,023,270
44	Obligations Under Capital Leases-Current (243)			
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)		497,563,094	694,734,612

NICOR GAS COMPANY		A RESUBMISSION	DECEMBER 31, 1999	
COMPARATIVE BALANCE SHEET (LIABILITIES AND CREDITS) (Continued)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		3,921,310	3,822,161
48	Accumulated Deferred Investment Tax Credits (255)	266-267	44,100,919	42,651,288
49	Deferred Gains from Disposition of Utility Plant (256)			
50	Other Deferred Credits (253)	269	55,621,590	60,605,281
51	Other Regulatory Liabilities (254)	278	78,620,778	74,783,405
52	Unamortized Gain on Reacquired Debt (257)	260	239,896	179,198
53	Accumulated Deferred Income Taxes (281-283)	272-277	258,474,448	262,687,740
54	TOTAL Deferred Credits (Enter Total of lines 47 thru 53)		440,978,941	444,729,073
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 22, 30, 45 and 54)		2,150,055,906	2,296,538,877

NICOR GAS COMPANY	A RESUBMISSION	DECEMBER 31, 1999
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another utility columns (i, k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
3. Report data for lines 7,9 and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
4. Use page 122 for important notes regarding the statement of income or any account thereof.
5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
6. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

Note: See page i for information pertaining to the restatement of current year information.

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	1,325,994,558	1,228,997,354
3	Operating Expenses			
4	Operation Expenses (401)	320-325	892,065,469	807,115,647
5	Maintenance Expenses (402)	320-325	15,899,993	19,217,927
6	Depreciation Expense (403)	336-338	125,034,702	120,600,808
7	Amortization & Depletion of Utility Plant (404-405)	336-338	200,000	200,000
8	Amortization of Utility Plant Acquired Adjustment (406)	336-338		
9	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1)			
10	Amortization of Conversion Expenses (407.2)			
11	Regulatory Debits (407.3)			
12	(Less) Regulatory Credits (407.4)			
13	Taxes Other Than Income Taxes (408.1)	262-263	101,120,171	96,338,689
14	Income Taxes - Federal (409.1)	262-263	52,939,989	37,788,310
15	- Other (409.1)	262-263	11,973,087	8,721,798
16	Provision for Deferred Income Taxes (410.1)	234, 272-277	31,752,097	43,610,762
17	(Less) Provision for Deferred Income Taxes - Credit (411.1)	234, 272-277	37,610,217	35,308,032
18	Investment Tax Credit Adjustment - Net (411.4)	266	(2,652,437)	(2,669,413)
19	(Less) Gains from Disposal of Utility Plant (411.6)			
20	Losses from Disposal of Utility Plant (411.7)			
21	(Less) Gains from Disposition of Allowances (411.8)			
22	Losses from Disposition of Allowances (411.9)			
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		1,190,722,854	1,095,616,496
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117, line 25)		135,271,704	133,380,858

NICOR GAS COMPANY

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STATEMENT OF INCOME FOR THE YEAR (Continued)

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.
8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used during the preceding year. Also give the approximate dollar effect of such changes.
9. Explain in a footnote if the previous year's figures were different from that reported in prior reports.
10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
		1,325,994,558	1,228,997,354			2
						3
		892,065,469	807,115,647			4
		15,899,993	19,217,927			5
		125,034,702	120,600,808			6
		200,000	200,000			7
						8
						9
						10
						11
						12
		101,120,171	96,338,689			13
		52,939,989	37,788,310			14
		11,973,087	8,721,798			15
		31,752,097	43,610,762			16
		37,610,217	35,308,032			17
		(2,652,437)	(2,669,413)			18
						19
						20
						21
						22
		1,190,722,854	1,095,616,496			23
		135,271,704	133,380,858			24

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NICOR GAS COMPANY		A RESUBMISSION		DECEMBER 31, 1999	
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	Ref. Page No. (b)	Total		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)		135,271,704	133,380,857	
26	OTHER INCOME AND DEDUCTIONS				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		1,991,714	407,988	
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)		1,281,212	1,251	
31	Revenues from Nonutility Operations (417)				
32	(Less) Expenses of Nonutility Operations (417.1)			11,470	
33	Nonoperating Rental Income (418)				
34	Equity in Earnings of Subsidiary Companies (418.1)	119			
35	Interest and Dividend Income (421)		4,893,278	3,276,271	
36	Allowance for Other Funds Used During Construction (419.1)				
37	Miscellaneous Nonoperating Income (421)		(102,158)	(63,613)	
38	Gain on Disposition of Property (421.1)		1,285,680	7,747,311	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		6,787,302	11,355,236	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)				
42	Miscellaneous Amortization (425)	340			
43	Miscellaneous Income Deductions (426.1-426.5)	340	4,827,561	23,356	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		4,827,561	23,356	
45	Taxes Applicable to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	440,600	200,000	
47	Income Taxes - Federal (409.2)	262-263	(518,155)	2,552,318	
48	Income Taxes - Other (409.2)	262-263	(75,842)	602,770	
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277			
50	(Less) Provision for Deferred Income Taxes-Credit (411.2)	234,272-277			
51	Investment Tax Credit Adjustment - Net (411.5)				
52	(Less) Investment Tax Credits (420)				
53	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 46 thru 52)		(153,397)	3,355,088	
54	Net Other Income and Deductions (Enter Total of line 39, 44 & 53)		2,113,138	7,976,792	
55	INTEREST CHARGES				
56	Interest on Long-Term Debt (427)		34,168,118	37,452,604	
57	Amortization of Debt Discount and Expense (428)	258-259	509,285	537,338	
58	Amortization of Loss on Reacquired Debt (428.1)		859,166	584,912	
59	(Less) Amort. of Premium on Debt - Credit (429)	258-259			
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		60,699	83,686	
61	Interest on Debt to Assoc. Companies (430)	340	2,599,091	2,666,533	
62	Other Interest Expense (431)	340	3,417,760	6,350,584	
63	(Less) Allowance for Borrowed Funds Used During Construction-Credit (432)		117,789	269,259	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		41,374,932	47,239,026	
65	Income Before Extraordinary Items (Enter Total of lines 25 & 54 and 64)		96,009,910	94,118,623	
66	EXTRAORDINARY ITEMS				
67	Extraordinary Income (434)				
68	(Less) Extraordinary Deductions (435)				
69	Net Extraordinary Items (Enter Total of line 67 less line 68)				
70	Income Taxes - Federal and Other (409.3)	262-263			
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)				
72	Net Income (Enter Total of lines 65 and 71)		96,009,910	94,118,623	

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**Nicor Gas Company
Reconciliation of Page 117, Line 57c
to Related Pages**

Credits to Account 181 - Unamortized Debt Expense, Page 259, line 19h	\$461,596
Credits to Account 226 - Unamortized Discount on Long-Term Debt, Page 259, line 37h	<u>922,499</u>
Total Credits to Unamortized Debt Expense and Discount on Long-Term Debt	1,384,095
Less: Amounts Reclassed to Account 189 - Unamortized Loss on Reacquired Debt, Page 255-A Expense	264,033
Page 255-A Discount	<u>610,778</u>
Amount Charged to Account 428 - Amortization of Debt Discount and Expense, Page 117, line 57c	<u><u>\$509,284</u></u>

NICOR GAS COMPANY		A RESUBMISSION	DECEMBER 31, 1999
STATEMENT OF RETAINED EARNINGS FOR THE YEAR			
<p>1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount for each reservation or appropriation of retained earnings.</p> <p>4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.</p> <p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the state and federal income tax effect of items shown in Account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.</p>			
Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		494,999,164
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of lines 4 thru 8)		
10	Debit:		
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of lines 10 thru 14)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		96,009,910
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Account 436) (Total of lines 18 thru 21)		
23	Dividends Declared - Preferred Stock (Account 437)		
24	4.48% Preferred		245,281
25	5% Preferred		112,500
26	4.6% Convertible		40,251
27	5% Convertible		26,290
28			
29	TOTAL Dividends Declared - Preferred Stock (Account 437) (Total of lines 24 thru 28)		424,322
30	Dividends Declared - Common Stock (Account 438)		
31	Common Stock		99,600,000
32			
33			
34			
35			
36	TOTAL Dividends Declared - Common Stock (Account 438) (Total of lines 31 thru 35)		99,600,000
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance - End of Year (Enter Total of lines 1, 9, 15, 16, 22, 29, 36 and 37)		490,984,752

NICOR GAS COMPANY	A RESUBMISSION	DECEMBER 31, 1999
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

Line No.	Item (a)	Amount (b)
	APPROPRIATED RETAINED EARNINGS (Account 215)	
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL (Account 215.1)	
	State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.	
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1)(Enter Total of lines 45 and 46)	
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)	490,984,752
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	
50	Equity in Earnings for Year (Credit) (Account 418.1)	
51	(Less) Dividends Received (Debit)	
52	Other Changes (Explain)	
53	Balance - End of year (Total of lines 49 thru 52)	

Note: NI-Gas Exploration, Inc. is included in accordance with Docket No. 58215.

NICOR GAS COMPANY		A RESUBMISSION	DECEMBER 31, 1999
STATEMENT OF CASH FLOWS			
1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at the End of Year" with related amounts on the balance sheet.		2. Under "Other" specify significant amounts and group others.	
		3. Operating Activities - Other: include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.	
Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Amounts (b)	
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 72(c) on page 117)	96,009,910	
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	125,234,702	
5	Amortization of (Specify)		
6			
7			
8	Deferred Income Taxes (Net)	(5,858,120)	
9	Investment Tax Credit Adjustments (Net)	(1,449,631)	
10	Net (Increase) Decrease in Receivables	(92,213,785)	
11	Net (Increase) Decrease in Inventory	33,797,400	
12	Net (Increase) Decrease in Allowances Inventory		
	Net Increase (Decrease) in Payables and Accrued Expenses	57,093,829	
	Net (Increase) Decrease in Other Regulatory Assets	(681,074)	
13	Net Increase (Decrease) in Other Regulatory Liabilities	(3,898,072)	
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies	1,696,515	
18	Other: Deferred/Accrued Gas Costs	(34,937,128)	
19	Other	(2,209,647)	
20			
21	Net Cash Provided by (Used in) Operating Activities		
22	(Total of lines 2 thru 20)	169,191,889	
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel) (Includes removal and salvage)	(126,360,871)	
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant	(1,063,683)	
30	(Less) Allowance for Other Funds Used During Construction		
31	Other:		
32			
33			
34	⊗ Cash Outflows for Plant (Total of lines 26 thru 33)	(127,424,554)	
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	1,317,906	
38			
39	Investments in and Advances to Associated and Subsidiary Companies		
40	Contributions and Advances from Associated and Subsidiary Companies		
41			
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

NICOR GAS COMPANY

A RESUBMISSION

DECEMBER 31, 1999

STATEMENT OF CASH FLOWS (continued)

4. Investing Activities - Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122. Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used: (a) Net proceeds or payments. (b) Bonds, debentures and other long term debt. (c) include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

Line No.	DESCRIPTION (See Instructions for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other	404,703
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(125,701,945)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	99,544,146
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	90,086,017
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	189,630,163
71		
72	Payments for Retirement of:	
73	Long-Term Debt (b)	(155,720,000)
74	Preferred Stock	(471,783)
75	Common Stock	
76	Other:	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	(430,180)
81	Dividends on Common Stock	(97,700,000)
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	(64,691,800)
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57, and 83)	(21,201,856)
87		
88	Cash and Cash Equivalents at Beginning of Year	31,501,856
89		
90	Cash and Cash Equivalents at End of Year	10,300,000

Nicor Gas
Average Life & Embedded Cost of Long Term Debt
December 31, 2002

Debt Issue Type, Coupon Rate	Date Issued	Maturity Date	Years To Maturity	Face Amount Outstanding	Unamortized Discount & Debt Expense Balance	Annual Interest	Carrying Value	Amortization of Discount, Expense and Call Premium	Annual Amortization of Debt Expense	Unamortized Debt Expense Balance	Annual Amortization of Debt Discount	Unamortized Debt Discount Balance	Current Date	Time to Maturity Times Principal Outstanding
Outstanding Debt at 12/31/01														
First Mortgage Bonds (In Order of Maturity Date)														
5.750%	06/01/98	06/01/03	0.416	50,000,000	34,740	2,875,000	49,965,260	83,461	15,461	6,442	68,000	28,298	12/31/02	20,807,966
5.550%	12/17/01	12/15/06	3.956	50,000,000	388,345	2,775,000	49,811,655	98,161	20,000	79,124	78,161	309,221	12/31/02	197,809,719
5.875%	08/17/01	08/15/08	5.524	75,000,000	488,083	4,406,250	74,501,917	88,571	28,571	160,670	60,000	337,413	12/31/02	421,765,914
5.370%	02/01/99	02/01/09	6.089	50,000,000	227,904	2,885,000	49,772,096	37,430	10,030	66,546	26,500	161,358	12/31/02	304,449,008
6.625%	01/25/01	02/01/11	8.088	75,000,000	763,890	4,968,750	74,208,110	98,161	20,000	161,752	78,161	632,138	12/31/02	606,570,842
7.200%	05/18/01	05/15/16	13.372	50,000,000	815,623	3,600,000	49,384,377	46,039	13,333	178,289	32,706	437,334	12/31/02	688,583,162
7.375%	10/13/97	10/15/27	24.789	50,000,000	522,753	3,987,500	49,477,247	21,088	4,421	109,511	15,667	413,142	12/31/02	1,299,425,051
6.590%	02/15/98	02/15/28	25.125	50,000,000	502,225	3,290,000	49,497,775	19,969	4,872	122,416	15,117	379,809	12/31/02	1,256,262,834
			87.46	\$450,000,000	\$3,583,563	\$28,287,500	\$446,416,437	\$482,910	\$117,599	\$884,850	\$375,312	\$2,698,713		\$4,715,674,196

2002 Issuances														
3.000%	04/16/02	4/17/2003	0.293	50,000,000	0	1,500,000	50,000,000	50,000	\$0	\$0	\$0	\$0	12/31/2002	14,647,502
				\$50,000,000	\$0	\$1,500,000	\$50,000,000	\$50,000	\$0	\$0	\$0	\$0		\$14,647,502

2002 Calls/Retirements														
		Date Reacquired		0	0	0	0	0	0	0	0	0	12/31/02	0
				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0

Debt Reacquired in Previous Years														
8.750%	12/01/86	12/01/16	13.919	0	1,990,280	0	(1,990,280)	139,415	8,904	173,990	0	0	12/31/02	0
9.000%	07/01/89	07/01/19	16.498	0	2,641,493	0	(2,641,493)	159,722	6,083	96,320	12,683	258,784	12/31/02	0
8.875%	08/15/01	08/15/21	18.623	0	2,879,860	0	(2,879,860)	129,754	6,921	108,279	16,333	180,881	12/31/02	0
8.250%	03/23/98	07/15/22	19.537	0	4,708,025	0	(4,708,025)	240,922	8,904	(8,904)	19,250	(19,250)	12/31/02	0
7.375%	02/26/99	07/01/23	20.498	0	2,567,074	0	(2,567,074)	127,921	4,763	2,082,446	12,533	2,512,907	12/31/02	0
8.250%	08/15/99	08/15/24	21.624	0	2,558,587	0	(2,558,587)	136,408	5,092	2,062,117	8,717	2,516,724	12/31/02	0
7.280%	12/17/01	10/15/25	22.790	0	541,254	0	(541,254)	23,749	8,266	188,390	15,483	352,864	12/31/02	0
				\$ 500,000,000	\$21,470,134	\$29,787,500	\$478,529,866	\$1,500,803	\$166,530	\$5,607,488	\$460,312	\$9,499,624		\$4,730,321,897

Weighted Average Cost of Debt 6.22%
Amortization of Discount, Expense, and Call Premium 0.31%
Embedded Cost: 6.54%

Average Coupon: 6.28%

Activity This Year:	Action:	Balance:	Average Life:	9.46 Years
	Beginning	\$450 MM	Issued this Year:	<u>\$50,000,000</u>
03/01/02	Issued \$50 MM @ 3.000%	\$500 MM	Retired/Called this Year:	<u>\$0</u>
			Net Change:	<u>\$50,000,000</u>

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Nicor Gas
Average Life & Embedded Cost of Long-Term Debt
December 31, 2001

Coupon	Date Issued	Maturity Date	Years To Maturity	Face Amount Outstanding	Unamortized Discount & Debt Expense Balance	Annual Interest	Carrying Value	Amortization of Discount, Expense and Call Premium	Annual Amortization of Debt Expense	Unamortized Debt Expense Balance	Annual Amortization of Debt Discount	Unamortized Debt Discount Balance	Current Date	Time to Maturity Times Principal Outstanding
Outstanding Debt at 12/31/00														
First Mortgage Bonds (In Order of Maturity Date)														
6.829%	01/27/00	01/29/01		\$50,000,000										
6.450%	08/01/96	08/01/01		75,000,000										
6.750%	06/01/97	06/01/02		50,000,000					\$40,000	0	33,300	13,875	12/31/01	0
5.750%	06/01/98	06/01/03	1.415	50,000,000	89,903	2,875,000	49,910,097	83,461	15,481	21,903	68,000	68,000	12/31/01	70,773,443
5.370%	01/28/99	02/01/09	7.068	50,000,000	310,985	2,685,000	48,689,015	37,439	10,938	77,485	26,500	233,500	12/31/01	354,414,784
8.875%	08/15/91	08/15/21		50,000,000									12/31/01	
7.260%	10/15/95	10/15/25		50,000,000									12/31/01	
7.375%	10/15/97	10/15/27	25.788	50,000,000	543,198	3,687,500	49,456,802	21,088	4,421	114,032	16,667	429,167	12/31/01	1,289,390,828
6.580%	02/15/98	02/15/28	26.125	60,000,000	618,082	3,200,000	49,480,938	10,989	4,872	127,288	15,117	391,774	12/31/01	1,306,228,611
				\$475,000,000	\$1,463,140	\$12,537,500	\$108,536,851	\$161,577	\$75,664	\$340,709	\$159,583	\$1,136,315		\$3,020,807,686
2001 Issuances														
6.525%	01/25/01	02/01/11	9.087	75,000,000	624,726	4,968,750	74,375,274	88,750	20,000	180,000	48,750	0	12/31/01	681,519,507
7.200%	05/18/01	05/15/16	14.371	50,000,000	550,888	3,600,000	49,448,112	38,333	13,333	186,667	25,000	0	12/31/01	718,548,939
5.875%	08/17/01	08/15/08	6.623	75,000,000	650,480	4,406,250	74,349,540	98,214	28,571	171,429	69,643	0	12/31/01	486,714,579
5.550%	12/17/01	12/15/06	4.856	50,000,000	340,691	2,775,000	49,659,309	68,750	20,000	180,000	48,750	0	12/31/01	247,775,496
				\$250,000,000	\$2,166,785	\$15,750,000	\$247,833,235	\$274,048	\$81,905	\$718,095	\$192,143	\$0		\$2,144,858,522
2001 Calls/Retirements														
	Date													
	Reacquired													
6.829%	01/29/01	01/29/01		50,000,000	0	0	0	0	0	0	0	0	12/31/01	
6.450%	07/02/01	08/01/01		75,000,000	0	0	0	0	23,873	0	0	0	12/31/01	0
6.750%	07/26/01	06/01/02	0.416	50,000,000	66,076	0	(66,076)	66,076	40,000	0	67,900	0	12/31/01	
8.875%	08/15/01	08/15/21	19.622	50,000,000	2,586,369	0	(2,586,369)	129,754	6,921	135,828	16,333	320,542	12/31/01	0
7.260%	12/17/01	10/15/25	23.789	50,000,000	181,173	0	(181,173)	23,749	8,268	196,655	15,483	(15,483)	12/31/01	0
				\$275,000,000	\$2,833,618	\$0	(\$2,833,618)	\$219,580	\$79,060	\$332,484	\$89,717	\$305,058		\$0
Debt Reacquired in Previous Years														
	Date													
	Reacquired													
8.750%	12/01/86	12/01/16	14.919	0	2,129,895	0	(2,129,895)	139,415	8,904	182,893	0	0	12/31/01	0
9.000%	04/02/97	07/01/19	17.498	0	2,801,215	0	(2,801,215)	159,722	6,083	112,533	12,683	221,959	12/31/01	0
8.250%	03/23/98	07/15/22	20.537	0	4,948,947	0	(4,948,947)	240,922	8,904	182,893	19,250	395,427	12/31/01	0
7.375%	02/26/99	07/01/23	21.498	0	2,894,995	0	(2,894,995)	127,921	4,763	102,403	12,533	269,467	12/31/01	0
8.250%	08/15/99	08/15/24	22.623	0	3,009,614	0	(3,009,614)	136,408	5,092	115,200	8,717	197,214	12/31/01	0
				\$450,000,000	\$22,047,998	\$28,287,500	\$427,952,002	\$1,459,994	\$270,403	\$2,087,209	\$504,626	\$2,525,441		\$5,165,366,188

Weighted Average Cost of Debt
Amortization of Discount, Expense and Call Premium
Total Embedded Cost:

6.81%
0.34%
6.95%

Projected Activity This Year:	Action	Balance	Average Life:
	Beginning	\$475 MM	11.5 Years
01/25/01	Issued \$75 MM @ 6.75%	\$550 MM	
01/29/01	Retired \$50 MM @ 6.829%	\$500 MM	
05/15/01	Issued \$50 MM @ 7.20%	\$550 MM	
07/02/01	Retired \$75 MM @ 6.45%	\$475 MM	
07/26/01	Retired \$50 MM @ 6.75%	\$425 MM	
08/15/01	Retired \$50 MM @ 8.875%	\$375 MM	
08/17/01	Issued \$75 MM @ 5.875%	\$450 MM	
12/15/01	Issued \$50 MM @ 5.55%	\$500 MM	
12/17/01	Retired \$50 MM @ 7.26%	\$450 MM	

Unsecured notes

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**Average Life & Embedded Cost of Long-Term Debt
December 31, 2000**

Coupon	Date Issued	Maturity Date	Years To Maturity	Face Amount Outstanding	Unamortized Discount & Debt Expense Balance	Annual Interest	Carrying Value	Amortization of Discount, Expense and Call Premium
Outstanding Debt at 12/31/99								
First Mortgage Bonds (In Order of Maturity Date)								
5.065%	* 01/25/99	01/26/00		\$50,000,000				
6.450%	08/06/96	08/01/01	0.58	75,000,000	\$91,773	\$4,837,500	\$74,908,227	\$167,328
6.750%	06/03/97	06/01/02	1.42	50,000,000	87,175	3,375,000	49,912,825	73,300
5.750%	06/02/98	06/01/03	2.41	50,000,000	216,000	2,875,000	49,784,000	108,600
5.370%	01/28/99	02/01/09	8.09	50,000,000	401,600	2,685,000	49,598,400	50,200
8.875%	08/22/91	08/15/21	20.62	50,000,000	479,624	4,437,500	49,520,376	23,254
7.280%	10/13/95	10/15/25	24.79	50,000,000	541,473	3,630,000	49,458,527	21,842
7.375%	10/23/97	10/15/27	26.79	50,000,000	619,167	3,687,500	49,380,833	23,333
6.580%	02/18/98	02/15/28	27.12	50,000,000	566,890	3,290,000	49,413,110	21,783
				<u>\$475,000,000</u>	<u>\$3,023,702</u>	<u>\$28,817,500</u>	<u>\$421,976,298</u>	<u>\$479,039</u>
2000 issuances								
6.829%	* 01/27/00	01/29/01	0.08	50,000,000	0	3,414,375	50,000,000	50,000
				<u>\$50,000,000</u>	<u>\$0</u>	<u>\$3,414,375</u>	<u>\$50,000,000</u>	<u>\$50,000</u>
2000 Calls/Retirements								
	Date							
	Reacquired							
5.065%	01/26/00	01/26/00		50,000,000				
				<u>\$50,000,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Debt Reacquired in Previous Years								
	Date							
	Reacquired							
8.750%	01/31/93	07/01/01	0.50	0	50,874	0	(50,874)	101,747
8.750%	12/01/86	12/01/16	15.92	0	2,269,110	0	(2,269,110)	139,415
9.000%	04/02/97	07/01/19	18.50	0	2,960,936	0	(2,960,936)	159,722
8.250%	03/23/98	07/15/22	21.54	0	5,189,870	0	(5,189,870)	240,922
7.375%	02/28/99	07/01/23	22.50	0	2,822,916	0	(2,822,916)	127,921
8.250%	08/15/99	08/15/24	23.62	0	3,146,023	0	(3,146,023)	136,408
				<u>\$475,000,000</u>	<u>\$19,463,431</u>	<u>\$32,231,875</u>	<u>\$455,536,569</u>	<u>\$1,435,176</u>
Weighted Average Cost of Debt								7.08%
Amortization of Discount, Expense, and Call Premium								0.32%
Total Embedded Cost:								<u>7.39%</u>
Activity This Year:								
	Action:			Balance:			Average Life:	11.8 Years
	Beginning			\$475 MM			Issued this Year:	<u>\$50,000,000</u>
01/26/00	Retired \$50 MM @ 5.065%			\$425 MM			Retired / Called this Year:	<u>\$50,000,000</u>
01/27/00	issued \$50 MM @ 6.110%			\$475 MM			Net Change:	<u>\$0</u>

* Unsecured notes

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Nicor Gas
Average Life & Embedded Cost of Long-Term Debt
December 31, 1999

Debt Issue Type, Coupon Rate	Date Issued	Maturity Date	Years To Maturity	Face Amount Outstanding	Unamortized Discount & Debt Expense Balance	Annual Interest Plus Amortization of Discount and Debt Expense	Carrying Value	Annualized Amortization of Discount & Debt Exp
Outstanding Debt at 12/31/98								
First Mortgage Bonds (In Order of Maturity Date)								
5.875%	05/01/93	05/01/00	0.334	50,000,000				
6.450%	08/01/96	08/01/01	1.585	75,000,000	249,099	4,994,826	74,750,901	157,326
6.750%	06/01/97	06/01/02	2.418	50,000,000	180,475	3,448,300	49,839,525	73,300
5.750%	06/01/98	06/01/03	3.417	50,000,000	324,000	2,983,000	49,676,000	108,000
8.875%	08/15/91	08/15/21	21.624	50,000,000	502,878	4,460,754	49,497,122	23,254
7.375%	07/01/93	07/01/23	23.499	50,000,000				
8.250%	08/15/94	08/15/24	24.624	50,000,000				
7.260%	10/15/95	10/15/25	25.791	50,000,000	563,314	3,651,842	49,436,686	21,842
7.375%	10/15/97	10/15/27	27.789	50,000,000	642,500	3,710,833	49,357,500	23,333
6.580%	02/15/98	02/15/28	28.126	50,000,000	608,674	3,311,783	49,391,326	21,783
				<u>\$525,000,000</u>	<u>\$3,050,941</u>	<u>\$28,561,339</u>	<u>\$371,949,059</u>	<u>\$428,639</u>
1999 Issuances								
5.065%	01/26/99	01/26/00	0.071	50,000,000	0	2,582,500	50,000,000	50,000
5.370%	02/01/99	02/01/09	9.090	50,000,000	451,800	2,735,200	49,548,200	50,200
				<u>\$100,000,000</u>	<u>\$451,800</u>	<u>\$5,317,700</u>	<u>\$99,548,200</u>	<u>\$100,200</u>
1999 Calls/Retirements								
	Date Reacquired							
5.875%	01/14/99	05/01/00	0.334	50,000,000	26,678	80,032	(26,678)	80,032
7.375%	02/26/99	07/01/23	23.499	50,000,000	2,950,837	127,921	(2,950,837)	127,921
8.250%	08/15/99	08/15/24	24.624	50,000,000	3,282,431	136,408	(3,282,431)	136,408
				<u>\$150,000,000</u>	<u>\$6,259,946</u>	<u>\$344,362</u>	<u>(\$6,259,946)</u>	<u>\$344,362</u>
Debt Reacquired in Previous Years								
8.750%	01/31/93	07/01/01	1.500	0	152,621	101,747	(152,621)	101,747
8.750%	12/01/93	12/01/18	16.920	0	2,408,526	139,415	(2,408,526)	139,415
9.000%	11/20/97	07/01/19	19.499	0	3,120,658	159,722	(3,120,658)	159,722
8.250%	03/23/98	07/15/22	22.538	0	5,377,600	240,922	(5,377,600)	240,922
				<u>\$475,000,000</u>	<u>\$ 20,822,092</u>	<u>\$ 32,865,207</u>	<u>\$454,177,908</u>	<u>\$ 1,515,207</u>

Activity This Year:	Action:	Balance:	Embedded Cost:	<u>7.24%</u>
	Beginning	\$525 MM	Average Life:	<u>12.7 Years</u>
01/14/99	Called \$50 MM @ 5.875%	\$475 MM		
01/26/99	Issued \$50 MM @ 5.065%	\$525 MM	Issued this Year:	<u>\$100,000,000</u>
02/01/99	Issued \$50 MM @ 5.370%	\$575 MM		
02/26/99	Called \$50 MM @ 7.375%	\$525 MM	Retired / Called this Year:	<u>\$150,000,000</u>
08/15/99	Called \$50 MM @ 8.250%	\$475 MM		
			Net Change:	<u>(\$50,000,000)</u>

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**NICOR GAS
EMBEDDED COST OF PREFERRED STOCK
Annual**

2003

	Dollar Amount	Premium (291110-140) (288200-210)	Capital Stk Expense (292650 - 80) (288300-310)	Net Proceeds (d)	Annual Dividends/ Int. Expense (e)
	(a)	(b)	(c)	(a + b - c)	(e)
5.00% 5% Series (A)	1,400,000	14,000	34,033	1,379,967	70,000
5.00% 5% Conv. Series	525,800	89	2,694	523,195	26,290
4.48% 4.48% Series (A)	4,200,000	2,935	11,860	4,191,075	188,160
4.60% 4.6% Conv. Series	875,000	0	2,297	872,703	40,250
	<u>7,000,800</u>	<u>17,024</u>	<u>50,884</u>	<u>6,966,940</u>	<u>324,700</u>

Embedded Cost of Preferred (e / d) 4.66%

(e) for rate case method - June 03-May 04

	Annual Dividends/Interest Expense				Total	Interest Accounts
	2Q 2003	3Q 2003	4Q 2003	1Q 2004		
	17,500	17,500	17,500	17,500	70,000	783110
	6,573	6,573	6,573	6,573	26,292	
	47,040	47,040	47,040	47,040	188,160	783100
	10,063	10,063	10,063	10,063	40,252	

Note A:

Mandatorily redeemable preferred stock is classified as long-term debt according to SFAS 150.

2002

	Dollar Amount	Premium (291110-140)	Capital Stk Expense (292650 - 80)	Net Proceeds (d)	Annual Dividends (e)
	(a)	(b)	(c)	(a + b - c)	(e)
5% Series	1,600,000	16,000	38,895	1,577,105	77,500
5% Conv. Series	525,800	89	2,694	523,195	26,290
4.48% Series	4,500,000	3,144	12,707	4,490,437	198,240
4.6% Conv. Series	875,000	0	2,297	872,703	40,250
	<u>7,500,800</u>	<u>19,233</u>	<u>56,593</u>	<u>7,463,440</u>	<u>342,280</u>

Embedded Cost of Preferred (e / d) 4.59%

(e) for rate case method - June 02-May 03

2001

	Dollar Amount	Premium (291110-140)	Capital Stk Expense (292650 - 80)	Net Proceeds (d)	Annual Dividends (e)
	(a)	(b)	(c)	(a + b - c)	(e)
5% Series	1,800,000	18,000	43,757	1,774,243	90,000
5% Conv. Series	525,800	89	2,694	523,195	26,290
4.48% Series	4,800,000	3,354	13,555	4,789,799	215,040
4.6% Conv. Series	875,000	0	2,297	872,703	40,250
	<u>8,000,800</u>	<u>21,443</u>	<u>62,303</u>	<u>7,959,940</u>	<u>371,580</u>

Embedded Cost of Preferred (e / d) 4.67%

(e) for rate case method - June 01-May 02

2000

	Dollar Amount	Premium (291110-140)	Capital Stk Expense (292650 - 80)	Net Proceeds (d)	Annual Dividends (e)
	(a)	(b)	(c)	(a + b - c)	(e)
5% Series	2,000,000	20,000	48,619	1,971,381	100,000
5% Conv. Series	525,800	89	2,694	523,195	26,290
4.48% Series	5,100,000	3,564	14,402	5,089,162	228,480
4.6% Conv. Series	875,000	0	2,297	872,703	40,250
	<u>8,500,800</u>	<u>23,653</u>	<u>68,012</u>	<u>8,456,441</u>	<u>395,020</u>

Embedded Cost of Preferred (e / d) 4.67%

(e) for rate case method - June 00-May 01

1999

	Dollar Amount	Premium (291110-140)	Capital Stk Expense (292650 - 80)	Net Proceeds (d)	Annual Dividends (e)
	(a)	(b)	(c)	(a + b - c)	(e)
5% Series	2,200,000	22,000	53,481	2,168,519	110,000
5% Conv. Series	525,800	89	2,694	523,195	26,290
4.48% Series	5,400,000	3,773	15,249	5,388,524	241,820
4.6% Conv. Series	875,000	0	2,297	872,703	40,250
	<u>9,000,800</u>	<u>25,862</u>	<u>73,721</u>	<u>8,952,941</u>	<u>418,460</u>

Embedded Cost of Preferred (e / d) 4.67%

(e) for rate case method - June 99-May 00

Consolidated Statements of Capitalization
(millions, except share data)

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December 31

	2003		2002	
First Mortgage Bonds				
5.75% Series due 2003	\$ -		\$ 50.0	
5.55% Series due 2006	50.0		50.0	
5.875% Series due 2008	75.0		75.0	
5.37% Series due 2009	50.0		50.0	
6.625% Series due 2011	75.0		75.0	
7.20% Series due 2016	50.0		50.0	
5.80% Series due 2023	50.0		-	
7.375% Series due 2027	-		50.0	
6.58% Series due 2028	50.0		50.0	
5.90% Series due 2032	50.0		-	
5.90% Series due 2033	50.0		-	
	500.0		450.0	
Less: Amount due within one year	-		50.0	
Unamortized debt discount, net of premium	4.9		3.8	
	495.1	43.9%	396.2	39.2%
Long-term notes				
Note payable due 2003 at variable interest rate	-		50.0	
Less amount due within one year	-		50.0	
	-		-	
Preferred stock, cumulative, \$100 par value, 800,000 shares authorized				
Mandatorily redeemable preferred stock, 4.48% and 5.00% series, 56,000 shares outstanding in 2003 and 61,000 shares outstanding in 2002.	5.6		6.1	
Less amount due within one year	.5		.5	
	5.1	.5	5.6	.6
Nonredeemable preferred stock, 4.60% and 5.00% convertible series, 14,008 shares outstanding	1.4	.1	1.4	.1
Common equity				

Common stock, \$5 par value, 25,000,000 shares authorized, 32,365 shares reserved for conversion and 15,232,414 shares outstanding	76.2		76.2	
Paid-in capital	108.1		108.0	
Retained earnings	442.3		424.5	
Accumulated other comprehensive income (loss)				
Cash flow hedges	-		.5	
Minimum pension liability	(1.5)		(1.4)	
	-----		-----	
	(1.5)		(.9)	
	-----		-----	
	625.1	55.5	607.8	60.1
	-----	-----	-----	-----
	\$1,126.7	100.0%	\$1,011.0	100.0%
	=====	=====	=====	=====

The accompanying notes are an integral part of these statements.

Short-Term Borrowing Summary

		1999			2000		
		Gas & Inc. ⁽¹⁾	Current LTD ⁽²⁾	Total	Gas & Inc. ⁽¹⁾	Current LTD ⁽²⁾	Total
Jan		149,000,000	0	149,000,000	239,055,953	50,000,000	289,055,953
Feb		105,000,000	50,000,000	155,000,000	205,685,323	50,000,000	255,685,323
Mar		42,000,000	50,000,000	92,000,000	68,381,240	50,000,000	118,381,240
Apr		0	50,000,000	50,000,000	18,000,000	50,000,000	68,000,000
May		0	50,000,000	50,000,000	0	50,000,000	50,000,000
Jun		0	50,000,000	50,000,000	25,000,000	50,000,000	75,000,000
Jul		0	50,000,000	50,000,000	108,000,000	50,000,000	158,000,000
Aug		57,000,000	50,000,000	107,000,000	214,800,000	125,000,000	339,800,000
Sep		103,000,000	50,000,000	153,000,000	285,577,587	125,000,000	410,577,587
Oct		140,000,000	50,000,000	190,000,000	260,577,587	125,000,000	385,577,587
Nov		225,000,000	50,000,000	275,000,000	318,000,000	125,000,000	443,000,000
Dec		302,833,692	50,000,000	352,833,692	355,611,653	125,000,000	480,611,653
Avg		93,652,808		139,486,141	174,890,779		256,140,779

		2001			2002		
		Gas & Inc. ⁽¹⁾	Current LTD ⁽²⁾	Total	Gas & Inc. ⁽¹⁾	Current LTD ⁽²⁾	Total
Jan		433,000,000	75,000,000	508,000,000	255,000,000	0	255,000,000
Feb		320,000,000	75,000,000	395,000,000	258,000,000	0	258,000,000
Mar		240,306,279	75,000,000	315,306,279	207,000,000	0	207,000,000
Apr		181,000,000	75,000,000	256,000,000	0	50,000,000	50,000,000
May		85,000,000	75,000,000	160,000,000	0	50,000,000	50,000,000
Jun		90,000,000	125,000,000	215,000,000	0	100,000,000	100,000,000
Jul		191,000,000	125,000,000	316,000,000	0	100,000,000	100,000,000
Aug		171,000,000	0	171,000,000	130,000,000	100,000,000	230,000,000
Sep		199,000,000	0	199,000,000	190,000,000	100,000,000	290,000,000
Oct		190,000,000	0	190,000,000	225,000,000	100,000,000	325,000,000
Nov		250,000,000	0	250,000,000	255,000,000	100,000,000	355,000,000
Dec		267,000,000	0	267,000,000	315,000,000	100,000,000	415,000,000
Avg		218,108,857		270,192,190	152,916,667		219,583,333

		2003			2003	
		A	B	C=A+B	D	E = C+D
		Gas & Inc. ⁽¹⁾	Nicor Inc. ⁽⁴⁾	Nicor Gas CP ⁽³⁾	Current LTD ⁽²⁾	Nicor Gas Total
Jan		190,000,000	(78,600,000)	111,400,000	100,000,000	211,400,000
Feb		220,000,000	(78,000,000)	142,000,000	100,000,000	242,000,000
Mar		190,000,000	(72,600,000)	117,400,000	100,000,000	217,400,000
Apr		170,000,000	(51,300,000)	118,700,000	50,000,000	168,700,000
May		190,000,000	(67,000,000)	123,000,000	50,000,000	173,000,000
Jun		285,000,000	(65,200,000)	219,800,000	0	219,800,000
Jul		390,000,000	(73,400,000)	316,600,000	0	316,600,000
Aug		475,000,000	(49,600,000)	425,400,000	0	425,400,000
Sep		640,000,000	(75,800,000)	564,200,000	0	564,200,000
Oct		625,000,000	(77,200,000)	547,800,000	0	547,800,000
Nov		685,000,000	(91,900,000)	593,100,000	0	593,100,000
Dec		575,000,000	(97,500,000)	477,500,000	0	477,500,000
Avg		386,250,000	(73,175,000)	313,075,000		346,408,333

Source: Cash Desk
Date: 7/23/2004

Notes:

- (1) "Gas & Inc." = Combined Nicor Gas and Nicor Inc. CP borrowings.
(2) Current LTD = Current portion of long-term debt.
(3) Net Nicor Gas commercial paper borrowing.
(4) 2003 Nicor Inc. month-end loan balance due to Nicor Gas. Nicor Inc. did not have any independent CP borrowings in 2003.