

FLORIDA GAS TRANSMISSION COMPANY, LLC

Index of STATEMENT M

STATEMENT M-1	Florida Gas Transmission Company, LLC Statements of Income
STATEMENT M-2	Citrus Corp. Consolidated Statements of Income

FLORIDA GAS TRANSMISSION COMPANY, LLC
Statement of Income and Retained Earnings 1/
Twelve Months Ended May 31, 2009
(Unaudited)

Line No.	Description	Amount (a)
	Utility Operating Income:	
1	Operating Revenues	\$ 512,634,237
	Operating Expenses	
2	Operation Expenses	79,070,674
3	Maintenance Expenses	13,157,479
4	Depreciation Expenses	75,230,754
5	Depreciation Expense for Asset Retirement Costs	15,653
6	Amortization and Depletion of Utility Plant	1,936,057
7	Amortization of Utility Plant Acquisition Adjustment	-
8	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs	-
9	Amortization of Conversion Expenses	-
10	Regulatory Debits	30,021,632
11	(Less) Regulatory Credits	8,858,933
12	Taxes Other Than Income Taxes	34,507,218
13	Income Taxes - Federal	37,551,938
14	- Other	5,584,528
15	Provision for Deferred Income Taxes	80,128,764
16	(Less) Provision for Deferred Income Taxes-Cr.	37,914,024
17	Investment Tax Credit Adjustment-Net	-
18	(Less) Gains from Disposition of Utility Plant	-
19	Losses from Disposition of Utility Plant	-
20	(Less) Gains from Disposition of Allowances	-
21	Losses from Disposition of Allowances	-
22	Accretion Expense	27,142
23	Total Utility Operating Expenses	310,458,882
24	Net Utility Operating Income	202,175,355
	Other Income and Deductions:	
	Other Income	
	Nonutility Operating Income	
25	Revenues from Merchandising, Jobbing and Contract Work	-
26	(Less) Costs and Expenses of Merchandising, Jobbing and Contract Work	-
27	Revenues from Nonutility Operations	-
28	(Less) Expenses of Nonutility Operations	-
29	Nonoperating Rental Income	-
30	Equity in Earnings of Subsidiary Companies	-
31	Interest and Dividend Income	569,482
32	Allowance for Other Funds Used During Construction	17,527,138
33	Miscellaneous Nonoperating Income	11,810,472
34	Gain on Disposition of Property	-
35	Total Other Income	29,907,092

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Statement of Income and Retained Earnings 1/
Twelve Months Ended May 31, 2009
(Unaudited)

Line No.	Description	Amount (a)
	Other Income Deductions	
36	Loss on Disposition of Property	-
37	Miscellaneous Amortization	1,369,505
38	Donations	77,296
39	Life Insurance	-
40	Penalties	25,280
41	Expenditures for Certain Civic, Political and Related Activities	-
42	Other Deductions	18,293
43	Total Other Income Deductions	1,490,374
	Taxes Applicable to Other Income and Deductions	
44	Taxes Other Than Income Taxes	25
45	Income Taxes - Federal	4,997,419
46	- Other	743,190
47	Provision for Deferred Income Taxes	13,445,989
48	(Less) Provision for Deferred Income Taxes - Credit	7,526,500
49	Investment Tax Credit Adjustments-Net	-
50	(Less) Investment Tax Credits	-
51	Total Taxes on Other Income and Deductions	11,660,123
52	Net Other Income and Deductions	16,756,595
	Interest Charges:	
53	Interest on Long-Term Debt	67,821,796
54	Amortization of Debt Discount and Expense	961,850
55	Amortization of Loss on Reacquired Debt	-
56	(Less) Amortization of Premium on Debt-Credit	-
57	(Less) Amortization of Gain on Reacquired Debt-Credit	-
58	Interest on Debt to Associated Companies	-
59	Other Interest Expense	776,330
60	(Less) Allowance for Borrowed Funds Used During Construction - Credit	7,307,792
61	Net Interest Charges	62,252,184
62	Income Before Extraordinary Items	156,679,766
	Extraordinary Items:	
63	Extraordinary Income	-
64	(Less) Extraordinary Deductions	-
65	Net Extraordinary Items	-
66	Income Taxes - Federal and Other	-
67	Extraordinary Items After Taxes	-
68	Net Income	\$ 156,679,766

FLORIDA GAS TRANSMISSION COMPANY, LLC
Statement of Income and Retained Earnings 1/
Twelve Months Ended May 31, 2009
(Unaudited)

Line No.	Description	Amount (a)
69	Retained Earnings at Beginning of Period 2/	\$ -
70	Dividends Declared	-
71	Retained Earnings at End of Period	\$ -

Footnotes:

1/ See Notes to Financial Statements - STATEMENT L-1, pages 4 through 14.

2/ As an LLC, Florida Gas Transmission Company has no retained earnings.

CITRUS CORP. CONSOLIDATED
Statement of Income and Retained Earnings 1/
Twelve Months Ended June 30, 2009
(In thousands)
(Unaudited)

Line No.	Description	Amount (a)
	Operating Revenues	
1	Transportation of natural gas	\$ 505,817
2	Total Operating Revenues	505,817
	Operating Expenses	
3	Operations and maintenance	92,567
4	Operations and maintenance-affiliates	0
5	Depreciation and amortization	107,810
6	Taxes, other than income taxes	34,589
7	Total Operating Expenses	234,966
8	Operating Income	270,851
	Other Income (Expenses)	
9	Interest expense and related charges, net	(97,564)
10	Other, net	27,997
11	Total Other Income (Expenses), net	(69,567)
12	Income Before Income Taxes	201,284
13	Federal and State Income Tax Expense	73,465
14	Net Income Before Extraordinary Items	127,819
	Extraordinary Items:	
15	Extraordinary Income	-
16	(Less) Extraordinary Deductions	-
17	Net Extraordinary Items	-
18	Income Taxes - Federal and Other	-
19	Extraordinary Items After Taxes	-
20	Net Income	127,819
21	Retained Earnings at Beginning of Period	601,482
22	Dividends Declared	72,800
23	Retained Earnings at End of Period	\$ 656,501

Footnote:

1/ Citrus Corp. financials are in accordance with GAAP.