

NISOURCE INC/DE
Form U5S/A
May 02, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM U5S/A

Amendment No. 1

ANNUAL REPORT

For the Year Ended December 31, 2004

Filed pursuant to the Public Utility Holding Company Act of 1935

NISOURCE INC.

COLUMBIA ENERGY GROUP
(Name of registered holding company)

801 E 86th Avenue
Merrillville, Indiana 46410

This Amendment No. 1 to NiSource Inc. Form U5S Annual Report for the year ended December 31, 2004, is being filed to update Item 10 to include the complete balance sheet for Columbia Gas of Maryland, Inc. that was not previously included in NiSource Inc.'s Form U5S filed on April 29, 2005.

Table of Contents

| | |
|--|---|
| Item 10 - Financial Statements and Exhibits..... | 3 |
| Exhibits: | |
| Columbia Energy Group and Subsidiaries Consolidated Balance Sheet..... | 3 |
| Signature..... | 5 |

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ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS (continued)

NISOURCE INC. AND SUBSIDIARIES
 COLUMBIA ENERGY GROUP AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEET
 (Not covered by Report of Independent Public Accountants)

| As of December 31, 2004 (\$ in thousands) | CKY | CMD | COH | CPA | CVA |
|--|----------------|---------------|-----|----------------|----------------|
| ASSETS | | | | | |
| PROPERTY, PLANT AND EQUIPMENT | | | | | |
| Utility plant | 240,993 | 88,170 | * | 707,312 | 529,062 |
| Accumulated depreciation and amortization | (85,673) | (26,609) | | (238,175) | (120,942) |
| NET UTILITY PLANT | 155,320 | 61,561 | | 469,137 | 408,120 |
| Other property, at cost, less accumulated depreciation | - | 1 | | 8 | |
| NET PROPERTY, PLANT, AND EQUIPMENT | 155,320 | 61,562 | | 469,145 | 408,120 |
| INVESTMENTS AND OTHER ASSETS | | | | | |
| Assets of discontinued operations and assets held for sale | - | - | | - | |
| Consolidated affiliates | - | - | | - | |
| Unconsolidated affiliates | - | - | | - | |
| Other investments | - | - | | - | |
| TOTAL INVESTMENTS | - | - | | - | - |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | 418 | 120 | | 1,462 | 532 |
| Restricted cash | - | - | | 662 | |
| Accounts receivable (less reserve) | 22,188 | 8,673 | | 50,934 | 30,642 |
| Unbilled revenue (less reserve) | 15,096 | 4,376 | | 50,411 | 29,772 |
| Gas inventory | 9,762 | 3,395 | | 69,222 | 14,112 |
| Underrecovered gas and fuel costs | 14,421 | - | | 67,056 | 1,112 |
| Materials and supplies, at average cost | 32 | 300 | | 611 | 1,092 |
| Electric production fuel, at average cost | - | - | | - | |
| Price risk management assets | - | - | | - | |
| Exchange gas receivable | 379 | 2 | | 33,599 | 6,712 |
| Regulatory assets | 877 | 237 | | 5,292 | 312 |
| Prepayments and other | 2,102 | 922 | | 2,074 | 2,392 |
| TOTAL CURRENT ASSETS | 65,275 | 18,025 | | 281,323 | 86,702 |
| OTHER ASSETS | | | | | |
| Price risk management assets | - | - | | - | |
| Regulatory assets | 2,493 | 1,514 | | 66,171 | 3,492 |
| Goodwill | - | - | | - | |
| Intangible assets | - | - | | 36 | 42 |
| Deferred charges and other | 947 | 88 | | 2,826 | 14,792 |

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| | | | | |
|--------------------|---------|--------|---------|--------|
| TOTAL OTHER ASSETS | 3,440 | 1,602 | 69,033 | 18,33 |
| TOTAL ASSETS | 224,035 | 81,189 | 819,501 | 513,16 |

3

F-1B (7 of 8)

ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS (continued)

NISOURCE INC. AND SUBSIDIARIES
 COLUMBIA ENERGY GROUP AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEET
 (Not covered by Report of Independent Public Accountants)

| As of December 31, 2004 (\$ in thousands) | CKY | CMD | COH | CPA | CVA |
|---|----------------|---------------|-----|----------------|------------|
| CAPITALIZATION AND LIABILITIES | | | | | |
| CAPITALIZATION | | | | | |
| Common Stock Equity | 77,548 | 26,819 | * | 227,888 | 196 |
| Preferred Stocks - | | | | | |
| Series without mandatory redemption provisions | - | - | | - | |
| Long-term debt, excluding amounts due within one year | 36,309 | 16,480 | | 167,372 | 117 |
| TOTAL CAPITALIZATION | 113,857 | 43,299 | | 395,260 | 314 |
| CURRENT LIABILITIES | | | | | |
| Current portion of long-term debt | 5,840 | 2,495 | | 17,843 | 12 |
| Short-term borrowings | - | - | | 41,700 | 19 |
| Accounts payable | 24,121 | 6,868 | | 84,457 | 43 |
| Dividends declared on common and preferred stocks | - | - | | - | |
| Customer deposits | 2,976 | 517 | | 2,962 | 6 |
| Taxes accrued | (1,193) | (483) | | (4,030) | (4) |
| Interest accrued | 23 | 6 | | 36 | |
| Overrecovered gas and fuel costs | - | 1,556 | | - | |
| Price risk management liabilities | - | - | | 936 | |
| Exchange gas payable | 10,280 | 1,144 | | 68,113 | 14 |
| Deferred revenue | - | - | | - | |
| Regulatory liabilities | 3,319 | 20 | | 293 | |
| Accrued liability for postretirement and pension benefits | 754 | 554 | | 3,543 | 2 |
| Other accruals | 16,575 | 3,587 | | 61,958 | 13 |
| TOTAL CURRENT LIABILITIES | 62,695 | 16,264 | | 277,811 | 109 |

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OTHER LIABILITIES AND DEFERRED CREDITS

| | | | | |
|---|---------|--------|---------|-----|
| Price risk management liabilities | - | - | - | |
| Deferred income taxes | 15,250 | 6,757 | 113,858 | 37 |
| Deferred investment tax credits | 1,118 | 648 | 6,785 | 1 |
| Deferred credits | - | - | - | |
| Deferred revenue | - | - | - | |
| Accrued liability for postretirement and pension benefits | 1,525 | 949 | 10,370 | 5 |
| Liabilities of discontinued operations and liabilities held for sale | - | - | - | |
| Preferred stock liabilities with mandatory redemption provisions | - | - | - | |
| Regulatory liabilities | 24,384 | 12,671 | 8,625 | 19 |
| Other noncurrent liabilities | 5,206 | 601 | 6,792 | 26 |
| ----- | | | | |
| TOTAL OTHER | 47,483 | 21,626 | 146,430 | 89 |
| ----- | | | | |
| COMMITMENTS AND CONTINGENCIES | - | - | - | |
| ----- | | | | |
| TOTAL CAPITALIZATION AND LIABILITIES | 224,035 | 81,189 | 819,501 | 513 |
| ===== | | | | |

4

SIGNATURES

Each undersigned system company has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935. The signature of each undersigned company shall be deemed to relate only to matters having reference to such company or its subsidiaries.

NISOURCE INC.
(Registrant)

Dated: May 2, 2005

By: /s/ Jeffrey W. Grossman

Jeffrey W. Grossman
Vice President and Controller
(Principal Accounting Officer)

COLUMBIA ENERGY GROUP
(Registrant)

Dated: May 2, 2005

By: /s/ Jeffrey W. Grossman

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Jeffrey W. Grossman
Vice President
(Principal Accounting Officer)