

CORNING NATURAL GAS HOLDING CORPORATION
Consolidated Balance Sheets
At September 2014
Attachment 2

<u>Assets</u>	<u>September 30, 2014</u>
Plant:	
Utility property, plant and equipment	\$68,687,509
Less: accumulated depreciation	<u>(19,578,820)</u>
Total plant utility and non-utility, net	<u>49,108,689</u>
Investments:	
Marketable securities available-for-sale at fair value	2,308,138
Investment in joint ventures	<u>1,280,757</u>
	<u>3,588,895</u>
Current assets:	
Cash and cash equivalents	108,086
Customer accounts receivable, (net of allowance for uncollectible accounts of \$44,377 and \$42,540), respectively	1,788,447
Related party receivables	446,154
Gas stored underground, at average cost	2,291,665
Materials and supplies inventory	937,459
Prepaid expenses	<u>982,198</u>
Total current assets	<u>6,554,009</u>
Deferred debits and other assets:	
Regulatory assets:	
Unrecovered gas costs	110,372
Deferred regulatory costs	2,653,778
Deferred pension	0
Unamortized debt issuance cost (net of accumulated amortization of \$675,326 and \$595,637), respectively	313,292
Other	<u>193,026</u>
Total deferred debits and other assets	<u>3,270,468</u>
 Total assets	 <u>\$62,522,061</u>

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Liabilities and capitalization:

Long-term debt, less current installments	<u>14,571,746</u>
Current liabilities:	
Current portion of long-term debt	\$2,697,140
Borrowings under lines-of-credit	4,614,541
Accounts payable	1,903,594
Accrued expenses	534,059
Customer deposits and accrued interest	976,734
Dividends declared	327,819
Deferred income taxes	<u>215,757</u>
Total current liabilities	<u>11,269,644</u>
Deferred credits and other liabilities:	
Deferred income taxes	1,223,875
Deferred compensation	1,666,415
Pension costs and post-retirement benefits	6,091,540
Other	<u>1,113,655</u>
Total deferred credits and other liabilities	<u>10,095,485</u>
Commitments and contingencies (see Notes 13 and 14)	<u>0</u>
Common stockholders' equity:	
Common stock (common stock \$.01 par value per share. Authorized 3,500,000 shares; issued and outstanding 2,449,647 shares at September 30, 2015 and 2,430,184 at September 30, 2014)	24,302
Other paid-in capital	26,037,603
Retained earnings	2,921,478
Accumulated other comprehensive loss	<u>(2,398,197)</u>
Total common stockholders' equity	<u>26,585,186</u>
Total liabilities and capitalization	<u>\$62,522,061</u>