

## **Equalization of Property Valued by the State**

Prepare by Nebraska Department of Property Assessment and Taxation  
For Statewide Equalization by the Tax Equalization and Review Commission  
May 8, 2006

Property valued by the state includes those companies or industries that the Property Tax Administrator is statutorily responsible for determining a taxable valuation for each year.

Pursuant to Neb. Rev. Stat. §77-5022 (R.S. Supp. 2004), the Tax Equalization and Review Commission "shall annually equalize the values of real property which is valued by the state."

The methodology used by the Property Tax Administrator to develop the state's real property equalization rate for property valued by the state is:

The abstract valuations for the property classes of residential, which includes residential, recreational, and agricultural residential dwelling and home site land, commercial and industrial, minerals, and agricultural outbuildings and farm site land are used to weight the levels of value as determined by the Tax Equalization and Review Commission for each class of real property respectively to develop the state's equalization rate.

In counties, or classes of property within a county, where the Tax Equalization and Review Commission was not able to determine a level of value pursuant to Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004), the abstract values are weighted by an assumed level of value equal to the statutory level of value for the class of property.

The state's equalization rate is applied to the real property portion of companies valued by the state.

Pursuant to Neb. Rev. Stat. §77-5030 (Reissue 2003), on or before August 10 of each year, the Property Tax Administrator shall certify the distributed taxable value of property valued by the state, to each county assessor. The taxable value includes the real property portion of value as equalized by the Tax Equalization and Review Commission.

## **Appraisal Process for Property Valued by the State**

Prepared by Nebraska Department of Property Assessment & Taxation  
For Statewide Equalization by the Tax Equalization & Review Commission  
May 8, 2006

Property valued by the state includes those companies or industries that the Property Tax Administrator is statutorily responsible for determining a taxable valuation for, as of January 1 of each year.

The following information explains the appraisal methodology used annually by the Nebraska Department of Property Assessment & Taxation, herein after referred to as the Department, in determining the taxable valuations for railroad companies and public service entities.

Railroad companies and public service entities are fully described in statutes and regulations as follows:

- 1) Railroads; Neb. Rev. Stat. Chapter 77 Article 6 and Title 350 Nebraska Administrative Code Regulation 30-006, and
- 2) Public Service Entities; Neb. Rev. Stat. Chapter 77 Article 8 and Title 350 Nebraska Administrative Code Regulation 30-005.

### **Unit Value Concept**

Most appraisal authorities agree that the unit value concept is the most appropriate way to value the property of a railroad or a public service entity located in a number of counties and state taxing jurisdictions. The unit value concept is unique in that all operating property, real and personal is valued as a unit or “going concern value”. This differs from the summation approach wherein each separate property is valued at it highest and best use. Instead, the company’s operating property is valued in use as an entity.

Unit appraisals are preferable to summation appraisals in utility valuation work for the added reason that the evidences of unit value are more readily available for utility properties than the evidences of fractional values. The properties owned by railroads and public service entities, although composed of separate and identifiable assets such as locomotives, freight cars, railroad tracks, right-of-ways, buildings, power plants, pipelines, transmission lines, and so on, are operationally interdependent and the value of one part cannot effectively or accurately be estimated except as part of the unit value of the enterprise as a whole.

According to the National Conference of Unit Valuation States, herein after referred to as NCUVS, Unit Valuation Standards (*see website: <http://www.ncuvs.org/>*);

*The unit value concept is superior to fractional or summation appraisals for valuing public utility/public service property because it properly captures “going concern value”.*

*NCUVS Standard I.E.*

The concept of value – market value, fair market value, and fair cash value – pertains to a measure of worth of a good or thing. That measure of worth can be realized in an open and competitive market where buyers and sellers are free to meet and where interactions of supply and demand are not impeded by coercion, compulsion or restrictions. The valuation of a railroad or a public service entity is premised on the principle that an investor, when purchasing this type of property, is purchasing a future income stream and does not place any of the specific value on the assets that may come with the purchase. The monetary return is a function of the parts working together to generate income, in essence a “unit”.

The art of valuation is a disciplined procedure which complies with well defined ground rules which, as a whole, are contained in an orderly plan of action known as the “appraisal process”.

*The appraiser’s initial responsibility is to define the unit. In defining the unit, an appraiser should consider the following criteria:*

- 1) The nature of the properties to be appraised.*
- 2) The manner in which the properties are used.*
- 3) The permissible and most probable use of the properties.*
- 4) The ownership and control of the properties.*
- 5) The most probable grouping of assets that would be sold as a unit.*

*NCUVS Standard I.D.*

In determining the unit valuation the three generally accepted approaches to value, i.e., cost approach, income approach, and market approach, are considered relevant data in arriving at the final estimate of value.

*A unit value appraisal considers the three basic approaches to value:*

- 1) Cost*
- 2) Income*
- 3) Market (Sales Comparison or Stock and Debt)*

*NCUVS Standard I.A.*

### **Cost Approach**

The cost approach to value is based upon the principle of substitution that rational informed purchaser will pay no more for a property than the cost of acquiring a substitute of equal value or

use.

Cost does not necessarily equal value. For large unique, special properties, designed primarily to generate income, the ultimate relationship between a cost measure and market value depends on the earning power of property.

Original cost less depreciation is used by the Department in unit value appraisals. Utility plant at net book value (cost less depreciation) may be adjusted for economic obsolescence, if applicable. Additions are then made for leased equipment, materials and supplies, construction work in progress, and other applicable property.

The Department applies two methods for estimating the economic obsolescence attributable to the company. The internal rate of return method is when a company's actual internal rate of return is compared to the overall industry or comparable risk companies' capitalization rate. The obsolescence factor is then applied to total plant. The net plant is then reduced by this amount. The other method is the income deficiency/efficiency method which compares what a company should earn from net plant to what a company actually did earn. The percent of obsolescence/premium is then use to adjust the net plant, if applicable.

### **Market Approach**

Comparable sales would be a reliable indicator of value if the information were available. However, railroads and public service entities are rarely sold or usually include more than just the operating utility property. Therefore, the stock and debt indicators determine the value of a company's assets by appraising the value of the shareholder's equity and liabilities of the company. The stock and debt approach is a substitute based on the balance sheet equation that states:

$$\text{Assets} = \text{Liabilities} + \text{Owner's Equity.}$$

The first step is to determine the amount of stock and debt outstanding as of the appraisal date. Inventory is based on financial data as of December 31 of each year.

The next step is to estimate the market value of the individual securities. Current market stock and debt prices are obtained from various financial sources. When the subject company's stock or debt is not publicly traded, an allocation of the parent stock is made to the subsidiary.

The third step is to add the current liabilities. This step is based on the theory that for all the assets on the asset side of the balance sheet to be represented both the long-term debt and the short-term debt should be included in the valuation.

The final step is to adjust for the non-assessable assets. The reason this is necessary is because so many railroad or public service entities own assets such as stocks and bonds in other companies, not subject to assessment by the Property Tax Administrator. To determine the percent of stock or debt attributable to the operating company the Department reviews several methods, such as;

comparison of the operating company's (balance sheet) assets to the parent's total assets and the operating company's net income to the parent's net income. Analysis is generally based on the historical ratios over the past three years; it is a subjective analysis for the appraiser to determine the percentage of operating property.

### **Income Approach**

The income approach is based on the premise that "property is worth what it can earn". The income approach involves converting dollars of anticipated income into dollars of value. Since an investor or purchaser is interested in future benefits from ownership of a company, two elements will lead to the purchase price; the expected future benefits and a required rate of return on the investment. The basic income formula is:

$$\text{Value} = \text{Income} / \text{Rate} \quad (\text{income divided by rate})$$

There are essentially three problems to solve in the income approach, (1) the estimation of future income, (2) the estimation of the capitalization rate, and (3) the selection of the proper capitalization method.

When we appraise an income producing property by the income approach, we must estimate the future income from the viewpoint of a typical investor. Future income is the livelihood for an income producing property and it is the present worth of all future net benefits that are sought in the appraisal. Several methods are employed to estimate future income;

*An appraiser may consider the following techniques to forecast future income: straight or weighted historical average, percentage change, performance ratios, regression analysis, analyst forecasts, last year's income, company forecast, and/or other generally accepted techniques.*

*NCUVS Standard III.C.1.*

The Department estimates an anticipated net operating income for railroads and public service entities to be capitalized in the income approach. Net operating income is income after expenses, depreciation, and taxes, but before interest expense. This level of income excludes all income from operations and investments that are not directly related to public utility operations. It is the income level available to the debt and equity holders of the public utility or railroad.

Other adjustments to the net operating income which should be made are projections of income for any amounts of taxable property that are not already in the operating plant, such as construction work in progress (CWIP). To determine the future income to be contributed from CWIP the Department applies the operating company's rate of return on other plant to the CWIP. The present value of the CWIP earnings for one year is then added to the correlated income.

Other adjustments to the income projections should reflect one-time extraordinary income or expense items, because these items are not expected to be repeated in the normal course of

business in the future.

### **Capitalization Rate**

The Department utilizes the band-of-investment method when determining the capitalization rate, there are three factors to be considered; 1) equity rate, 2) debt rate, and 3) capital structure. The percentages of equity and debt are multiplied by their respective rates, resulting in a weighted rate for each part of the capital structure. The sum of these weighted rates is the overall capitalization rate.

*The components of a capitalization rate are:*

- a) Equity Rate*
- b) Preferred Rate*
- c) Debt Rate*

*NCUVS Standard III.B.1.*

### **Factor one: Determining the Equity Rate of Return.**

The cost of equity or equity rate of return must be commensurate with the security's risk. The equity rate we are trying to determine must be consistent with that of an investor. It must be "forward looking" therefore, the financial models utilized should measure future expectations, rather than past history.

The first step in determining the capitalization rate is to determine the companies to be utilized in the Department's study.

*A discount rate, overall capitalization rate, and/or the components of these rates (equity rate, preferred rate, debt rate) may be derived from an analysis of comparable companies. The standard for determining comparability is not "perfect" comparability, but rather "reasonably similar". It is based upon as objective and comparable data as possible, but experience and judgment must be used in drawing conclusions from the data. When determining comparability, the appraiser may analyze:*

- a) Industry Class*
- b) Risk*
- c) Growth*
- d) Profitability*
- e) Size or physical characteristics*
- f) Other characteristics.*

*NCUVS Standard III.B.5.*

One must keep in mind the following standard:

*When deriving the equity portion of an industry capitalization rate, the comparable used should be sufficient in number as to be representative of that industry.*

*NCUVS Standard III.B.6.*

Financial models are then used to determine the equity rate. In determining the cost of equity or rate of return to equity for use in the income approach, the cost of common equity, or the investor-required rate of return on a public utility's common equity is most often considered. It is the rate at which the marginal investor who set the common-share price capitalizes the expected earnings. It is the rate which investors require as a condition for purchasing. Stated another way, it is that rate which will induce an equity investor to invest capital in the subject property after considering other available investments. One must keep in mind that the greatest amount of risk is that of the equity investor, because they risk receiving variable returns. The final determination of the equity rate is a subjective decision by the appraiser based upon the best available information.

*The methods used to derive each of the components of yield capitalization include:*

- a. An "equity rate" may be determined by the following:
  - (1) Dividend Growth Model (discount cash flow)
  - (2) Capital Asset Pricing Model
  - (3) Risk Premium Model
- b. A "preferred rate" is the annual dividends divided by the market value of the preferred stock.
- c. The "debt rate" is determined by analysis of yield to maturity.

*NCUVS Standard III.B.4.*

### **Discounted Cash Flow Model (DCF)**

Formula:  $K = D1/Po + G$

K = Equity Rate of Return

D1 = Projected Dividends per share the investor expects to receive over the coming year

Po = Stock Price

G = Growth is the annual percentage rate at which the marginal investor expects the dividend to grow in the future

The premise of the DCF model is that the price of stock today is worth the present value of future dividends and the expected price appreciation, or growth. The DCF formula is a ratio of the investor's expected return to the price paid for a share of common stock. It is a complex method that requires some subjective judgment from the appraiser. An investor's return from common stock investment consists of two components; the current dividend yield, and the future

return received (or lost) in years to come as the dividend grows or decays.

### **Capital Asset Pricing Model (CAPM)**

Formula:  $K = R_f + B(R_m - R_f)$

K = Equity Rate of Return  
R<sub>f</sub> = Risk-free rate  
B = Beta  
R<sub>m</sub> = Overall Market Return

The underlying concept is that an investor must be rewarded for assuming risk as opposed to investing in nearly risk-free securities, such as treasury bills. To induce investment in equity with its greater risk, the opportunity for greater returns must be evident. The greater the risk, the greater return the investor will require. In the CAPM model the risk premium is measured by the expected return of the overall market less the risk free rate.

Risk-free rate of return (R<sub>f</sub>, safe rate) is measured by using the interest rate of debt instrument that is considered risk-free.

Return on the Market (R<sub>m</sub>) is obtained from financial service firms.

Beta (B) is a measurement of market risk. Beta estimates are published regularly by financial service firms.

### **Risk Premium Model**

Formula:  $K = R_f + B(R_p)$

K = Equity Rate of Return  
R<sub>f</sub> = Risk-free rate  
B = Beta  
R<sub>p</sub> = Risk Premium

The risk premium model is similar to the CAPM however the risk premium is based on a historical return on common stock less the risk free rate.

Risk-free rate of return (R<sub>f</sub>, safe rate) is measured by using the interest rate of a debt instrument which is considered risk-free.

Beta (B) is a measurement of market risk. Beta estimates are published regularly by financial service firms.

Risk Premium (R<sub>p</sub>) is the rate of return on common stocks in general minus the risk-free rate.



### **Factor two: Determining the Cost of Debt.**

The cost of debt is determined from an analysis of sample industry companies in comparison with valued companies. In most appraisals the Department utilizes the current cost of debt available as of December 31 obtained from financial sources. The reason is very simple and relates to the very definition of market value itself. The definition assumes payment in “cash or its equivalent” and “financing, if any is on terms generally available...at the specified date and typical for the property type in its locale”.

### **Factor three: Determining the Capital Structure.**

The capitalization rate can be viewed as an average of the rates assigned to each element of the capital structure, weighted by the respective percentages of each element. The appraiser must determine how the prospective buyer would finance a purchase.

*A capital structure is made up of equity and debt percentage (ratios). The percentages are calculated using market or book values relative to total capital.*

*NCUVS Standard III.B.7*

Once the appraiser has determined the equity rate, debt rate, and capital structure, the overall capitalization rate can be determined using the band of investment method. This is a subjective decision by the appraiser; overall rates are calculated by industry specific and for each subject company.

### **Reconciliation**

The final analytical step in the valuation process is the reconciliation of the value indicators into a single dollar figure or a range into which the value will most likely fall. The nature of reconciliation depends on the appraisal problem, the approaches that have been used, and the reliability of the value indications derived.

The appraiser examines the separate indicators in the approaches used. The relative dependability and applicability of each approach are considered in reconciling the value indicators into a final estimate of defined value. The importance of reconciliation in the appraisal process comes from its functions as a funnel and a filter to the entire appraisal process. As a funnel, reconciliation focuses the flow of the steps in the appraisal process toward the final value estimated as each step builds on the preceding step. As a filter for the appraisal process, reconciliation is the final step in the process and is, in essence, a sifting for quality and accuracy before the report of final value. Reconciliation is an important step in the appraisal process because of its function in focusing the flow of each preceding step toward a final value estimate. In addition, it is the step that filters the assumptions, data, and conclusions for relevancy, quality, and accuracy. Without the final step, in which the appraiser reviews the analysis used and checks

the mathematical computations in the application of the approaches, there is no assurance of a logical, well supported value estimate.

*Reconciliation is not a mechanical process that applies arbitrary weights to the three approaches to value, but is a process by which an appraiser considers all factors and conditions pertinent to each approach to value.*

*NCUVS Standard V.A.*



# Nebraska Railroad Tax Report

## Due April 15

<b>Form 41</b>	
Tax Year	<b>2006</b>

\* See Instructions for Nebraska Railroad Tax Report, Form 41

Name and Location Address of Railroad		Name and Location Address of Records		
Name of Railroad		Name of Records Holder (If Other Than Railroad)		
Street Address		Street or Other Mailing Address		
City	State	Zip Code	City	State      Zip Code
Nebraska I.D. Number	Date of Incorporation		State of Incorporation	

Principal Officers in Nebraska	
Name	Mailing Address, City, State, Zip Code

General Officers in Nebraska	
Name	Mailing Address, City, State, Zip Code

Person to Contact Concerning This Statement				
Name	Title	Mailing Address	Telephone Number	Fax Number

Person to Receive Notice of Value Indicators and Nebraska Taxable Value (if different than above)				
Name	Title	Mailing Address	Telephone Number	Fax Number

Person to Receive Railroad Apportionment Reports (if different than above)				
Name	Title	Mailing Address	Telephone Number	Fax Number

Person to Railroad TAX STATEMENTS (if different than above)				
Name	Title	Mailing Address	Telephone Number	Fax Number

Additional Information to be Filed With Form 41	
For Class I Railroads: STB (Surface Transportation Board) Annual Report-R-1 SEC Federal Form 10-K Annual Stockholder's Reports PSC (Public Service Commission) - State Statistics	For Non-Class I Railroads: Balance Sheet Income Statement Detail of Property Accounts (Investment, Depreciation, and Net Book)

Under penalties of law, I declare that I have examined this report, including accompanying schedules and additional reports, and to the best of my knowledge and belief, it is correct and complete.

**sign here**

\_\_\_\_\_

Authorized Signature

\_\_\_\_\_

Title

\_\_\_\_\_

Date

**Mail this report and accompanying schedules to:**  
**State of Nebraska Dept. of Property Assessment & Taxation, 1033 "O" St., Suite 600, Lincoln, NE 68508**

**Nebraska Railroad Tax Report, Form 41  
INSTRUCTIONS, Tax Year 2006**

**Who must file:** Any person, company, or corporation owning, operating, or controlling any railroad or railroad service in Nebraska must file Nebraska Railroad Tax Report, Form 41, and all attached schedules with the Property Tax Division.

**When & where to file:** Form 41 must be filed no later than **April 15** of the current year for the previous year ending Dec. 31.  
**Mail to: State of Nebraska Department of Property Assessment & Taxation  
1033 "O" Street, Suite 600, Lincoln, NE 68508.**

**Extensions** **A written letter must be submitted prior to April 15, indicating the specific schedule(s) for which an extension of time is needed and the reason why.**  
**Pursuant to Neb. Rev. Stat. §77-603 (R.S. Supp. 2004), for good cause shown a 15-day extension may be granted, making the filing date April 30.**

**Authorized Signature:** This report must be signed by the president, secretary, principal accounting officer, or duly authorized corporate representative or official of the company or corporation operating or controlling any railroad service in Nebraska.

**Specific Instructions:** The table below indicated the required schedules and additional reports that must be submitted to the Division. If the information is not applicable, note it on the schedule and return it, along with Form 41.

<b>SCHEDULES AND ADDITIONAL INFORMATION TO BE FILED WITH FORM 41</b>											
<b>Schedules</b>	<b>Description (see instructions printed on each schedule unless the format is self-explanatory)</b>										
1	Railroad General Information, Motor Vehicles Licensed in Nebr., and Five-Year Operating Information										
2	Railroad Capital Stock Summation										
3	Railroad Funded Debt Summation										
4	Railroad Income Statement										
5	(Unassigned)										
6	Railroad Operating Property Leased From Others and Leased To Others										
7	Railroad Allocation Factors and Five Year History										
8	Railroad Taxation by States										
9	Railroad Track by Branchline and Track Abandonment										
10	Railroad Track by County Taxing Subdivision										
11	Railroad Miscellaneous Income										
12	Railroad Comparative Balance Sheet										
13	Railroad Investment in General Office Buildings or Machine and Repair Facilities										
14	Railroad Detail of Accounts for Total, Personal, and Motor Vehicle.										
15	Net Book Personal Property Information										
<b>ADDITIONAL INFORMATION REQUIRED TO BE FILED WITH FORM 41:</b>											
	<table border="0"> <tr> <td><b>For Class I Railroads:</b></td> <td><b>For Non-Class I Railroads:</b></td> </tr> <tr> <td>- Surface Transportation Board Report, R-1</td> <td>-Income Statement and Balance Sheet</td> </tr> <tr> <td>-SEC Federal Form 10-K</td> <td>-Notes to the financial statements</td> </tr> <tr> <td>-Annual Stockholder's Report</td> <td>-Detail List of Property Accounts, showing</td> </tr> <tr> <td>-Public Service Commission State Statistics</td> <td>Investment, Depreciation, and Net Book Value</td> </tr> </table>	<b>For Class I Railroads:</b>	<b>For Non-Class I Railroads:</b>	- Surface Transportation Board Report, R-1	-Income Statement and Balance Sheet	-SEC Federal Form 10-K	-Notes to the financial statements	-Annual Stockholder's Report	-Detail List of Property Accounts, showing	-Public Service Commission State Statistics	Investment, Depreciation, and Net Book Value
<b>For Class I Railroads:</b>	<b>For Non-Class I Railroads:</b>										
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-SEC Federal Form 10-K	-Notes to the financial statements										
-Annual Stockholder's Report	-Detail List of Property Accounts, showing										
-Public Service Commission State Statistics	Investment, Depreciation, and Net Book Value										



**NEBRASKA SCHEDULE 1- Railroad General Information**

Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41

Nebraska I.D. Number

Tax Year  
**2006**

1. Provide a brief description of your railroad's operations for the past year, e.g. type rail traffic handled, reasons for growth and/or decline.

2. Report details of any change in ownership, including mergers or acquisitions that occurred during the reporting year. Include consideration, terms, and all pertinent data.

3. Explanation of any stock splits in the common or preferred stock during the reporting year.

4. Describe any important changes in operation and/or management that occurred during the reporting year.

5. Does your railroad company have any Nebraska operating personal property qualifying for exemption under the Nebraska Employment and Investment Growth Act? If yes, Give brief explanation of property and location.

6. State the exact dollar amount of federal income taxes actually paid or owed for the reported year as reported on your federal tax return.

**FORM 41-Nebraska Schedule 1-Railroad General Information (continued)**

Provide yearly information beginning with current year

<b>Total Railroad Operating Revenues and Expenses</b> (R-1 Account 501-503, Acct. 531, or appropriate income statement information)		
<b>Year</b>	<b>TOTAL RAILROAD REVENUE</b>	<b>TOTAL RAILROAD EXPENSE</b>
2005	\$	\$
2004		
2003		
2002		
2001	\$	\$

<b>Year</b>	<b>Total Net Railroad Operating Income(before interest expense but after tax)</b> (NROI from R-1 Schedule 210 or appropriate income statement information)
2005	\$
2004	
2003	
2002	
2001	\$

<b>Total Railroad Property Owned and Used</b> (R-1 Schedule 352A or appropriate balance sheet information)		
<b>Year</b>	<b>TOTAL INVESTMENT</b>	<b>TOTAL DEPRECIATION</b>
2005	\$	\$
2004		
2003		
2002		
2001	\$	\$

<b>* MOTOR VEHICLES LICENSED IN NEBRASKA</b>			
<b>Year Acquired</b>	<b>Nebraska Adjusted Basis</b>	<b>Depreciation Factor</b>	<b>Nebraska Net Book Value</b>
2005		85.00	
2004		59.50	
2003		41.65	
2002		24.99	
2001		8.33	
2000		0.00	
<b>Total Nebr. Net Book ==&gt;</b>			

**\* Instructions for motor vehicles.**

Report the requested information above for only those motor vehicles owned by the railroad and licensed in Nebraska.

Refer to Schedule 15 for complete instructions in determining Nebraska's Personal Property Net Book Value for Motor Vehicles



**NEBRASKA SCHEDULE 2- Railroad Capital Stock**  
 Attach schedules and notes to Form 41

**FORM  
41**

Name and Address as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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<b>Nebraska Schedule 2 - Railroad Company -- Parent Capital Stock</b>								
(1) Description of Capital Stock	(2) Date of Issue	(3) Par Value	TOTAL NUMBER OF SHARES			(7) Earnings Per Share	(8) Ave. Monthly High-Low Price from Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Authorized 31-Dec-05	(5) Total Outstanding Shares at 31-Dec-05	(6) Treasury Stock at 31-Dec-05			
						\$	\$	\$
<b>TOTAL CAPITAL STOCK -- PARENT</b>						\$	\$	\$

<b>Nebraska Schedule 2 - Railroad Company -- Subsidiary Capital Stock</b>								
(1) Description of Capital Stock	(2) Date of Issue	(3) Par Value	TOTAL NUMBER OF SHARES			(7) Earnings Per Share	(8) Ave. Monthly High-Low Price from Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Authorized 31-Dec-05	(5) Total Outstanding Shares at 31-Dec-05	(6) Treasury Stock at 31-Dec-05			
						\$	\$	\$
<b>TOTAL CAPITAL STOCK -- SUBSIDIARY</b>						\$	\$	\$

**Instructions for Capital Stock:** Report all forms of capital stock for the operating railroad company and its parent corporation, if applicable. State the date(s) and any other information pertaining to any stock dividends or stock splits. Attach a supplemental schedule for Column 8, indicating the individual months' figures and the source of the data. Companies which do not have stocks listed on the open market should provide an attachment indicating the method used in arriving at market values.



**NEBRASKA SCHEDULE 3- Railroad Funded Debt**  
 Attach schedules and notes to Form 41

**FORM  
41**

Name and Address as Shown on Form 41							Nebraska I.D. Number		Tax Year <b>2006</b>
(1) Description of each issue or Series of Funded Debt (group by type & provide subtotals)	(2) Date of Issue	(3) Date of Maturity	(4) Total Amount Outstanding	(5) Amount Held by Treasury (T) Pledged (P)	(6) Amount Held by Investor	(7) Interest Rate %	(8) Annual Interest (Col. 6 x Col. 7)	(9) Ave.-Monthly High-Low Price from Jan. 1, 2005 to Dec. 31, 2005	(10) Total Securities at Market Prices (Col. 6 x Col. 9)
			\$	\$	\$	%	\$	\$	\$
<b>TOTAL FUNDED DEBT</b>			\$	\$	\$	%	\$	\$	\$

**Instructions for Funded Debt:** Report all forms of funded debt which are the liability of the railroad company. The debt should include figures for equipment trust obligations, mortgage bonds, conditional sales agreements, and miscellaneous obligations. Please group each type of funded debt and provide a subtotal of each. Attach a supplemental schedule for Column 9, indicating the individual months' figures and the source of the data. In the absence of evidence to the contrary, market value should be entered as book value.





**NEBRASKA SCHEDULE 4- Railroad Comparative Income Statement**

Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2006</b>
LINE NO.	STB ACCOUNT	ITEM	Amount for Current Year	Amount for Preceding Year
1	101	Freight		
2	102	Passenger		
3	103	Passenger Related		
4	104	Switching		
5	105	Water Transfers		
6	106	Demurrage		
7	110	Incidental		
8	121	Joint Facility-Credit		
9	122	Joint Facility-Debit		
10	501	Railway operating revenues(Exclusive of transfers from Government Authorities-lines 1-9)		
11	502	Railway operating revenues-Transfers from Government Authorities for current operations		
12	503	Railway operating revenues-Amortization of deferred transfers from Government Authorities		
13		<b>TOTAL RAILWAY OPERATING REVENUES(lines 10-12)</b>		
14	531	Railway operating expenses		
15		Net revenues from railway operations		
		<b>OTHER INCOME</b>		
16	506	Revenue from property used in other than carrier oper.		
17	510	Miscellaneous rent income		
18	512	Separately operated properties-Profit		
19	513	Dividend income (cost method)		
20	514	Interest income		
21	516	Income from sinking and other funds		
22	517	Release of premiums on funded debt		
23	518	Contributions from other companies		
24	519	Miscellaneous income		
25	513	Income from affiliated companies Dividends (equity method)		
26		Equity in undistributed earnings (losses)		
27		<b>TOTAL OTHER INCOME (lines 16-26)</b>		
28		<b>TOTAL INCOME (lines 15 and 27)</b>		
		<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>		
29	534	Expenses of property used in other than carrier oper.		
30	544	Miscellaneous taxes		
31	545	Separately operated properties-Loss		
32	549	Maintenance of investment organization		
33	550	Income transferred to other companies		
34	551	Miscellaneous income charges		
35	553	Uncollectible accounts		
36		<b>TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-35)</b>		
37		Income available for fixed charges (line 28 minus 36)		

**INSTRUCTIONS:**

Class I Railroads shall provide a complete copy of their Surface Transportation Board R-1 Report - Income Statement, Notes to Financial Statements, and schedules containing details of revenues and expenses.

**Non-class 1 railroads shall complete the income and expense information on this schedule, provide any notes to financial statements, or provide a copy of your company's income statement showing the required information above.**



**NEBRASKA SCHEDULE 4- Railroad Comparative Income Statement**  
Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2006</b>
LINE NO.	STB ACCOUNT	FIXED CHARGES	Amount for Current Year	Amount for Preceding Year
38	546	Interest on funded debt: (a) Fixed interest in default		
39		(b) Interest in default		
40	547	Interest on unfunded debt		
41	548	Amortization of discount on funded debt		
42		<b>TOTAL FIXED CHARGES (lines 38-41)</b>		
43		Income after fixed charges (lines 37 and 42)		
<b>OTHER DEDUCTIONS</b>				
44	546	Interest on funded debt: (c)Contingent interest		
<b>UNUSUAL OR INFREQUENT ITEMS</b>				
45	555	Unusual or infrequent items (debit) credit		
46		Income (loss) from continuing operations (before income taxes)		
<b>PROVISION FOR INCOME TAXES</b>				
47	556	Income taxes on ordinary income Federal income taxes		
48		State income taxes		
49		Other income taxes		
50	557	Provision for deferred taxes		
51		<b>TOTAL PROVISION FOR INCOME TAXES (lines 47-50)</b>		
52		Income from continuing operations		
<b>DISCONTINUED OPERATIONS</b>				
53	560	Income or loss from operations of discontinued segments		
54	562	Gain or loss on disposal of discontinued segments		
55		Income before extraordinary items		
<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>				
56	570	Extraordinary items (net)		
57	590	Income taxes on extraordinary items		
58	591	Provision for deferred taxes-Extraordinary items		
59		<b>TOTAL EXTRAORDINARY ITEMS</b>		
60	592	Cumulative effect of changes in accounting principals		
61		Net income (loss)		
<b>RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)</b>				
62		Net revenues from railway operations		
63	556	Income taxes on ordinary income (-)		
64	557	Provision for deferred income taxes (-)		
65		Income from lease of road and equipment (+)		
66		Rent for leased roads and equipment (+)		
67		Net railway operating income (loss)		

**INSTRUCTIONS:**

Class I Railroads shall provide a complete copy of their Surface Transportation Board R-1 Report - Income Statement, Notes to Financial Statements, and schedules containing details of revenues and expenses.

**Non-class 1 railroads shall complete the income and expense information on this schedule, provide any notes to financial statements, or provide a copy of your company's income statement showing the required information above.**



**NEBRASKA SCHEDULE 6- Railroad Operating Property Leased From Others and To Others**  
 Attach schedule and notes to Form 41

**FORM 41**

Name and Address as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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<b>OPERATING PROPERTY LEASED FROM OTHERS</b>										
Type of Property	Name and Address of Lessor	Lease Term		Year Built	Number of Units	Total Annual Rent Paid	Annual Depreciation Amount	Total Original Cost	Accumulated Depreciation	Depreciated Cost
		Beginning Date	Expiration Date							
						\$	\$	\$	\$	\$
<b>Totals</b>										

**INSTRUCTIONS:**

**Leased From Others:**

Report all leased property (non-capitalized) used by the railroad operating company.  
 Provide the complete name and address of the lessor; total original cost, accumulated depreciation, and depreciated cost of lessor.  
**In the absence of lessor's information, the railroad shall report the leased property's information "as if owned".**



**NEBRASKA SCHEDULE 6- Railroad Operating Property Leased From Others and To Others**  
 Attach schedule and notes to Form 41

**FORM 41**  
 Tax Year **2006**

<b>OPERATING PROPERTY LEASED TO OTHERS</b>										
Type of Property	Name and Address of Lessee	Lease Term		Year Built	Number of Units	Total Annual Rent Received	Annual Depreciation Amount	Total Original Cost	Accumulated Depreciation	Depreciated Cost
		Beginning Date	Expiration Date							
						\$	\$	\$	\$	\$
<b>Totals</b>										

**INSTRUCTIONS:**

**Leased To Others:**

Report all operating property leased to other companies or individuals. Provide the complete name and address of the lessee.



**NEBRASKA SCHEDULE 7- Railroad Allocation Factors**  
Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41						Nebraska I.D. Number		Tax Year <b>2006</b>
List Data for ALL States Applicable to Railroad Co.	Revenue Traffic Units	Percent	Car & Locomotive Miles	Percent	Operating Revenues	Percent	All Track Miles	Percent
<b>Nebraska</b>								
<b>Totals for System</b>		100%		100%		100%		100%

**INSTRUCTIONS:**

**Page one:** Report the allocation factors as they relate to Nebraska and to all other states/jurisdictions in which the company operates.

**Page two:** Report the current year plus a four year history of the allocation factors as they relate to Nebraska.

**Ton Mile** A unit of measure representing one ton hauled one mile which reflects traffic density over a given route or distance.

**Freight Revenue Per Mile** A unit of measure which indicates the tons of revenue freight carried on each train per train mile. It is calculated by dividing the number of tons carried one mile by revenue freight miles.

**Revenue Traffic Units** Typically, the total revenue ton miles, plus passenger miles, if applicable, equals the total traffic units. A supplementary schedule must be submitted identifying the factors considered, such as passenger miles or ton miles, and the method of calculation or weighting used to arrive at the reported figure for revenue traffic units.

**Car & Locomotive Miles** A car-mile is a movement of a unit of car equipment a distance of one mile. A locomotive mile is a self-propelled unit of equipment. A locomotive unit mile is the movement of a locomotive unit a distance of one mile under its own power.

**Operating Revenue** The gross revenues or earnings in each of the states where the company operates. Typically, revenues generated from freight, passenger, etc.

**All Track Miles** The total of all track miles owned and operated, including trackage rights.



**NEBRASKA SCHEDULE 7 (continued) Railroad Five Year History of Allocation Factors**

Attach this schedule to Form 41

**REVENUE TRAFFIC UNITS**

Year	System	Allocated to Nebraska	Percent
2005			
2004			
2003			
2002			
2001			

**CAR AND LOCOMOTIVE MILES**

Year	System	Allocated to Nebraska	Percent
2005			
2004			
2003			
2002			
2001			

**OPERATING REVENUES**

Year	System	Allocated to Nebraska	Percent
2005			
2004			
2003			
2002			
2001			

**ALL TRACK MILES**

Year	System	Allocated to Nebraska	Percent
2005			
2004			
2003			
2002			
2001			



**NEBRASKA SCHEDULE 8- Railroad Taxation by States**  
Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41					Nebraska I.D. Number	Tax Year <b>2006</b>
<b>List Data for ALL States Applicable to Railroad Co.</b>	<b>Actual Unit Value for Tax Assessment</b>	<b>Allocation Factor Used by State</b>	<b>Actual Value of Allocated portion to State</b>	<b>Actual Value on Which Taxes were Levied</b>	<b>Value Used by States Not Using Unit Rule</b>	<b>Ad Valorem and In-Lieu-of Taxes Paid to State</b>
<i>Nebraska</i>						

**INSTRUCTIONS:**

Report the actual value and allocation factors used for the current reporting year in taxing jurisdictions where the railroad company operates.

**Actual Unit Value for Tax Assessment.**

Report the amount of the unit value used by each state incorporating the unit concept of valuation.

**Allocation Factor Used by State.**

Report the overall factor used to allocate the unit value to each of the states.

**Actual Value of Allocated Portion to State.**

This figure is calculated by multiplying the first two columns together. This figure does not necessarily represent the basis for taxation in each state.

**Actual Value on Which Taxes Where Paid.**

This figure represents the basis for taxation in each state after applying any statutory level of assesment, equalization, or adjustments for locally assessed property.

**Value Used by States Not Using Unit Rule.**

Report the actual value used as a basis for taxation for those states not incorporating a unit concept valuation.

**Property and In Lieu of Taxes Paid to State.**

Report the total amount of property taxes paid or any in lieu of ad valorem payments made. Do not include taxes paid to a state as a result of any sales tax, withholding tax, or income tax liabilities which are not connected to property taxes.



**NEBRASKA SCHEDULE 9- Railroad Track by Branch Line & Abandonments**  
 Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2006</b>
<b>Name of Branch Line</b>	<b>County</b>	<b>Main Track Mileage</b>	<b>Side Track Mileage</b>	<b>Total Track Mileage</b>
<b>Density % for the Branch</b>				
<b>Totals for Branch Line</b>				

**INSTRUCTIONS:**

Report each branch line's number of miles of main track and side track for each Nebraska county in which the company operates. Report the density factor or percentage for each branch line.

*For railroads already established as operating in the state, a computer file and printout of this information is provided by the NE Dept. of Property Assessment & Taxation and supercedes the portion of this schedule requiring main and side track mileage information. It does not supersede the following reporting requirements.*

**Main Track Mileage:**

For purposes of this schedule, main track is defined as a designated track upon which trains are operated by timetable, train order, or both, or the use of which is governed by block signals. Seccon main track is defined as the second track of a double track and is to be included as main track mileage.

**Side Track Mileage:**

For purposes of this schedule, side track is defined as all other track which is not classified as main track. It includes, but is not limited to, passing track, yard track, track within terminals, turnout, spur, or warehouse track.

**Density Factors:**

Density factors are to be reported annually. Beginning 2001, the Dept. will calculate a three year average, per section 77-609. Density factors shall be updated annually if a branch line is added or deleted. Density factors shall be expressed as one hundredths of a percent, with .001 being the minimum. The sum of all densities for the various branch lines shall add up to 100 percent. Density factors shall be determined by ton-miles traveled over a route, measured by the number of tons of revenue freight moved one mile.





**NEBRASKA SCHEDULE 9- Railroad Track by Branch Line & Abandonments**  
 Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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**TRACK ABANDONMENT SCHEDULE**

County	Branch Line	Main Miles	Side Miles	Pending Date	Status	Date Approved	Authority

**INSTRUCTIONS:**

The railroad shall report all nonoperating property to the county assessor on or before January 1, annually.

The railroad shall report any pending or approved track abandonment above, identifying the proper counties, miles of track, dates, and authority, such as Surface Transportation Board (STB).



**NEBRASKA SCHEDULE 10- Railroad Track by County Taxing Subdivision**  
 Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41	County Name:	Nebraska I.D. Number	Tax Year <b>2006</b>
<b>Name of Individual Taxing Subdivision</b>		<b>Main Track Mileage</b>	<b>Side Track Mileage</b>

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**INSTRUCTIONS:**

For each county, report the number of miles of main track and side track in each governmental taxing subdivision. A separate schedule is to be completed for each county. Report the information for each county's taxing subdivision, for each branchline. Within the branch line, group the taxing subdivisions by type, e.g., school districts, nrd, fire districts.

***For railroads already established as operating in the state, a computer file and printout of this information is provided by NE Dept. of Property Assessment & Taxation and supercedes this schedule as the required reporting document county subdivision main and side track mileage used to apportion the railroad value.***

For track abandonments, see Form 41, Schedule 9 Instructions.



**NEBRASKA SCHEDULE 11- Railroad Miscellaneous Income**  
 Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2006</b>
Year	Activity Description	County	SBT account or Revenue Account	Amount
2005				
2004				
2003				
2002				
2001				

**INSTRUCTIONS:**

Report the Nebraska portion of all forms of miscellaneous income derived from operating property not included in operating income for the past five years.

Activity Description; Describe the source or type of income and list the county in which activity is located.

Account; List the STB account number where this revenue is reported in the R-1. For non-class 1 railroads identify the appropriate accounts of your income statement.



**NEBRASKA SCHEDULE 12- Railroad Comparative Balance Sheet**  
 Attach this schedule to Form 41

**FORM 41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<b>CURRENT ASSETS</b>				
1	701	Cash		
2	702	Temporary Cash Investments		
3	703	Special Deposits		
4	704	Accounts Receivable Loans and Notes		
5	705	Interline and Other Balances		
6	706	Customers		
7	707	Other		
8	709, 708	Accrued Accounts Receivable		
9	708.5	Receivables from Affiliated Companies		
10	709.5	Less: Allowance for Uncollected Accounts		
11	710,711,714	Working Funds Prepayments Deferred Income Tax Debits		
12	712	Materials and Supplies		
13	713	Other Current Assets		
14		<b>TOTAL CURRENT ASSETS</b>		
<b>OTHER ASSETS</b>				
15	715,716,717	Special Funds		
16	721, 721.5	Investments and Advances Affiliated Companies (Schedule 310 and 310A)		
17	722,723	Other Investments and Advances		
18	724	Allowance for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.		
19	737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$		
20	739, 741	Other Assets		
21	743	Othe Deferred Debits		
22	744	Accumulated Deferred Income Tax Debits		
23		<b>TOTAL OTHER ASSETS</b>		
<b>ROAD AND EQUIPMENT</b>				
24	731,732	Road (Schedule 330)		
25	731,732	Equipment (Schedule 330)		
26	731,732	Unallocated Items		
27	733,735	Accumulated Depreciation and Amortization (Schedules 335, 342, & 351)		
28		Net Road and Equipment		
29		<b>TOTAL ASSETS</b>		

**INSTRUCTIONS:**

Class 1 Railroads shall provide a complete copy of their Surface Transportation Board R-1 Report - Comparative Balance Sheet, Notes to Financial Statements and schedules containing detail of all property accounts' investment, depreciation, and net book value

Non-class 1 railroads shall complete the assets and liabilities information on this schedule, provide any notes to financial statements, or provide a copy of your company's balance sheet showing the required information above.

**Non-class 1 railroads shall also provide a detail list of property accounts showing investment, current depreciation, accumulated depreciation, and net book value, along with this Schedule 12.**



**NEBRASKA SCHEDULE 12- Railroad Comparative Balance Sheet**

Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41		Nebraska I.D. Number	Tax Year <b>2006</b>
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LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<b>CURRENT LIABILITIES</b>				
30	751	Loans and Notes Payable		
31	752	Accounts Payable: Interline and Other Balances		
32	753	Audited Accounts and Wages		
33	754	Other Accounts Payable		
34	755,756	Interest and Dividends Payable		
35	757	Payables to Affiliated Companies		
36	759	Accrued Accounts Payable		
37	760,761 761.5, 762	Taxes Accrued		
38	763	Other Current Liabilities		
38	764	Equipment Obligations and Other Long-Term Debt Due Within 1 Year		
40		<b>TOTAL CURRENT LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>				
41		Long-Term Debt		
42	766	Equipment Obligations		
43	766.5	Capitalized Lease Obligations		
44	768	Debt in Default		
45	769	Accounts Payable Affiliated Companies		
46	770.1& .2	Unamortized Debt Premium		
47	781	Interest in Default		
48	783	Deferred Revenues-Transfers from Gov't. Authorities		
49	786 771,2,4	Accumulated Deferred Income Tax Credits		
50	775,782,84	Other Long-term Liabilities and Deferred Credits		
51		<b>TOTAL NONCURRENT LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>				
52	791,792	Capital Stock (Schedule 230)		
53		Common Stock		
54		Preferred Stock		
55		Discount on Capital Stock		
56	794, 795	Additional Capital (Schedule 230)		
57	797	Retained Earnings Appropriated (Schedule 220)		
58	798	Unappropriated		
59	798.1	Net Unrealized Loss on Noncurrent Marketable Securities		
60	798.5	Less Treasury Stock		
61		Net Stockholders Equity		
62		<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		

**INSTRUCTIONS:**

Class 1 Railroads shall provide a complete copy of their Surface Transportation Board R-1 Report - Comparative Balance Sheet, Notes to Financial Statements and schedules containing detail of all property accounts' investment, depreciation, and net book value

Non-class 1 railroads shall complete the assets and liabilities information on this schedule, provide any notes to financial statements, or provide a copy of your company's income statement showing the required information above.

**Non-class 1 railroads shall also provide a detail list of property accounts showing investment, current depreciation, accumulated depreciation, and net book value, along with this Schedule 12.**



**NEBRASKA SCHEDULE 13- Railroad Investment in General Office Buildings or Machine Repair Facilities**

**FORM  
41**

Attach this schedule to Form 41

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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Description of Structures	Size	County	Taxing Subdivision	Original Cost

<b>Provide total original cost for each county</b>	<b>County Total:</b>	
<b>Provide total original cost for the state, all Schedules 13</b>	<b>State Total:</b>	

**INSTRUCTIONS:**

This schedule is to be used for reporting gross investment in general office buildings or machine and repair facilities in the state. This is required information for purposes of value distribution pursuant to Nebr. Rev. Stat. §77-604 (Reissue 2003).

Indicate the following:

- the description and use of each building such as paint shop, welding shop, wheel plant, yard office, locker room, general office building, etc.,
- the estimated length and width in feet or total square foot of each structure,
- the name of the Nebraska county and the respective taxing subdivision for each structure's physical situs,
- the total original cost of each structure,
- the county's total original cost of all structures and a grand total for the state.

Form 96-151-01 Sched 13

Form41NE2006.xls Revised 01/06

Authorized by section 77-603



**NEBRASKA SCHEDULE 14- Detail of Railroad Accounts  
for Class 1 Railroads  
Attach this schedule to Form 41**

**FORM  
41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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**I- TOTAL ORIGINAL INVESTMENT**

Indicate R-1 schedules used: _____	Total Original Cost	Accumulated Depreciation	Depreciated Cost
1 Road and Equipment			
2 Materials & Supplies			
3 Operating Leased Equipment (Schedule 6)			
<b>TOTAL OF ALL PROPERTY</b>			

**II- PERSONAL PROPERTY INCLUDED ABOVE**

1 Equipment			
Acct 52 Locomotives			
Acct 53 Freight-train cars			
Acct 54 Passenger-train cars			
Acct 55 Highway Revenue Equip. (exclud. motor veh.)*			
Acct 56 Floating equipment			
Acct 57 Work equipment (exclud. motor veh.)*			
Acct 58 Miscellaneous equipment (exclud. motor veh.)*			
Acct 59 Computer systems/word processing			
2 Materials and Supplies			
3 Operating Leased Equipment (Schedule 6 - exclud.MV)*			
4 Acct 13 Fences, snowsheds, and signs			
5 Acct 26 Communication Systems			
6 Acct 27 Signals/interlockers			
7 Acct 37 Roadway Machines (exclud. motor veh.)*			
8 Acct 44 Shop Machinery			
9 Acct 45 Power Plant Machinery			
<b>TOTAL PERSONAL PROPERTY</b>			

<b>PERCENTAGE PERSONAL (Divide "Depreciated Cost" of Total Personal Property by Total All Property)</b>	<b>%</b>
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**III- MOTOR VEHICLES**

1 Motor Vehicles Amount in Acct 55			
2 Motor Vehicles Amount in Acct 57			
3 Motor Vehicles Amount in Acct 58			
4 Motor Vehicles Amount in Acct 37			
5 Operating Leased Equipment - Motor Vehicles			
<b>TOTAL MOTOR VEHICLES</b>			

<b>PERCENTAGE MOTOR VEHICLES (Divide "Depreciated Cost" of Total MV by Total All Property)</b>	<b>%</b>
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**NEBRASKA SCHEDULE 14- Detail of Railroad Accounts  
for Non-Class 1 Railroads  
Attach this schedule to Form 41**

**FORM  
41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2006</b>
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Please attach supporting documentation of exact account descriptions and numbers for personal property and motor vehicles as reported for detail fixed assets and depreciation

**I- TOTAL ORIGINAL INVESTMENT**

	Total Original Cost	Accumulated Depreciation	Depreciated Cost
1 Land/Road Property			
2 Buildings, Improvements, and Track			
3 Bridges			
4 Railroad Equipment <i>e.g. locomotives, rail cars, flanged wheel equip., misc. work equip., communication systems, shop equip., fences, signs, signals, computer systems, word processing &amp; office equip., Include MV</i>			
5 Operating Leased Equipment (Schedule 6)			
6 Construction work in progress			
7 Materials & Supplies			
<b>TOTAL ALL PROPERTY</b>			

**II- PERSONAL PROPERTY INCLUDED ABOVE**

1 Railroad Equipment <i>e.g. locomotives, rail cars, flanged wheel equip., misc. work equip., communication systems, shop equip., fences, signs, signals, computer systems, word processing &amp; office equip., Exclude MV</i>			
2 Operating Leased Equipment (Sched.6 excluding MV)			
3 Materials and Supplies			
<b>TOTAL PERSONAL PROPERTY</b>			

<b>PERCENTAGE PERSONAL (Divide "Depreciated Cost" of Total Personal by Total All Property)</b>	<b>%</b>
--	----------

**III- MOTOR VEHICLES**

1 Total Motor Vehicles - owned			
2 Operating Leased Equipment - Motor Vehicles			
<b>TOTAL MOTOR VEHICLES</b>			

<b>PERCENTAGE MOTOR VEHICLES (Divide "Depreciated Cost" of Total MotVeh by Total All Property)</b>	<b>%</b>
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**NEBRASKA SCHEDULE 15- Net Book Personal Property**  
See Instructions for Schedule 15

**FORM  
41**

Name of Railroad as Shown on Form 41		Nebraska I.D. Number	Tax Year <b>2006</b>	
<b>SUMMARY FOR CLASS 1 RAILROADS</b>		<b>Nebraska Adjusted Basis for Entire Operating Company</b>	<b>Recovery Period in Years</b>	<b>Taxable Value</b>
<b>REQUIRED: Attach your supporting detail worksheets.</b>				
<b>STB Code</b>	<b>Account Title:</b>			
52	1. Locomotives		7	
53	2. Freight-train cars		7	
54	3. Passenger-train cars		7	
55	4. Highway revenue equipment (excluding licensed motor vehicles)		7	
56	5. Floating equipment		7	
57	6. Work equipment (excluding licensed motor vehicles)		specify:	
58	7. Miscellaneous equipment (excluding licensed motor vehicles)		specify:	
59	8. Computer systems/word processing equipment		5	
	9. Operating leased equip. (NE net book for items on Sched.6)		7	
13	10. Fences, snowsheds, and signs		20	
26	11. Communications systems		7	
27	12. Signals/interlockers		7	
37	13. Roadway machines (excluding licensed motor vehicles)		7	
44	14. Shop machinery		7	
45	15. Power-plant machinery		specify:	
	<b>16. TOTAL PERSONAL PROPERTY</b> (exclud. licensed motor veh.)			
	<b>17. LICENSED MOTOR VEHICLES</b>		5	

<b>SUMMARY FOR NON-CLASS 1 RAILROADS</b>		<b>Nebraska Adjusted Basis for Entire Operating Company</b>	<b>Recovery Period in Years</b>	<b>Taxable Value</b>
<b>REQUIRED: Attach your supporting detail worksheets.</b>				
	<b>Account Title:</b>			
1	Locomotives		7	
2	Freight-train cars		7	
3	Other flanged wheel equipment		7	
4	Office equipment		5 & 7	
5	Communication systems		7	
6	Computer systems		5	
7	Operating leased equip. (NE net book for items on Sched.6)		7	
8	Other equipment (excluding licensed motor vehicles) specify recovery period in years - in proper column specify description of other equipment: _____		specify:	
9	<b>TOTAL PERSONAL PROPERTY</b> (exclud. licensed motor veh.)			
10	<b>LICENSED MOTOR VEHICLES</b>		5	

**NEBRASKA SCHEDULE 15 - NET BOOK PERSONAL PROPERTY INSTRUCTIONS**

**TABLE 1 - Nebraska Net Book Depreciation Factors**

Year	Recovery Period in Years					
	3	5	7	10	15	20
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%
3	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%
4	0.00%	24.99%	42.88%	56.81%	69.25%	76.18%
5		8.30%	30.63%	48.07%	62.32%	70.46%
6		0.00%	18.38%	39.33%	56.09%	65.18%
7			6.13%	30.59%	50.19%	60.29%
8			0.00%	21.85%	44.29%	55.77%
9				13.11%	38.38%	51.31%
10				4.37%	32.48%	46.85%
11				0.00%	26.57%	42.38%
12					20.67%	37.92%
13					14.76%	33.46%
14					8.86%	29.00%
15					2.95%	24.54%
16					0.00%	20.08%
17						15.62%
18						11.15%
19						6.69%
20						2.23%
21						0.00%

**INSTRUCTIONS:**

**TAXABLE PROPERTY.**

All depreciable tangible personal property which has a Nebraska net book value greater than zero is taxable, except licensed motor vehicles, livestock, and certain rental equipment.

**PROPERTY TO BE LISTED.**

You must list all taxable property that you own or that you lease from another person. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**DEFINITIONS:**

**Depreciable Tangible Personal Property;**

is any tangible personal property used by the operating company (system wide) for the production of income and which has a determinable life of more than one year.

**Licensed Motor Vehicles;**

taxable values should be based on a five year recovery period.

**Year;**

is the number of years since the property was acquired. The depreciation factor shown for year one shall be the percent used for January 1 of the year following the year of acquisition. The factor shown for year two shall be the percent used January 1 of the second year following the year of acquisition, etc.

**Nebraska Adjusted Basis;**

is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under section 179, taken on the personal property. Generally, this will be the cost of the item, including sales tax, freight charges, installation and testing charges. If property rehabilitation expenses result in an increased federal adjusted basis for the property, the Nebraska adjusted basis must be increased accordingly.

**Recovery Period;**

is the period over which the value of property will be depreciated for tax purposes. The recovery period is the same as the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 946 MACRS table of assets and associated recovery period in years, for railroad transportation property.

**Depreciation Factor;**

is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find appropriate depreciation factor for the recovery period and year acquired.

**Net Book Value;**

is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE.**

The company's total taxable net book personal property will be allocated to the state, using the same allocation factor established for the real property. After allocation, the value is distributed to the counties and their respective taxing subdivisions, pursuant Neb. Rev. Stat. §77-604 (Reissue 2003). The net book personal property is not equalized with real property.

**DETAIL WORKSHEETS SUBJECT TO REVIEW AND AUDIT.**

Your company's federal income tax and other depreciation worksheets used to calculate the Nebraska adjusted basis and taxable value are subject to audit and review by the Property Tax Administrator for up to three years.



# NEBRASKA PUBLIC SERVICE ENTITY TAX REPORT FORM 43

## INSTRUCTIONS

### PURPOSE

This report, will be used by the Property Tax Administrator to determine the taxable value of each public service entity. All public service entities transacting business within Nebraska must file a Nebraska Public Service Entity Tax Report, Form 43 including all appropriate schedules.

### FILING INFORMATION

1. Return complete form.
2. This report, properly signed and complete with all attached schedules, supplementary information, and copies of stockholder reports, appropriate regulatory body reports, and rate case orders as specified below, must be completed and returned on or before April 15 of each year to:

Nebraska Department of Property Assessment & Taxation  
1033 "O" Street, Suite 600  
Lincoln, NE 68508

### GENERAL INSTRUCTIONS

1. All schedules must be typewritten or electronic facsimile. If additional space is required to complete any schedule, pages may be attached as needed.
2. All entities are required to complete the Nebraska Public Service Entity Tax Report, Form 43, and other schedules as they apply to their company for the calendar year ending December 31 annually.  
All dollar amounts are to be rounded to the nearest dollar.
3. This return must be signed by the president, secretary, principal accounting officer, duly authorized corporate representative, or official of the company or corporation operating or controlling any public service entity in Nebraska.

**NEBRASKA PUBLIC SERVICE ENTITY REPORT, INSTRUCTIONS (CONT.)**

4. A copy of the Annual Report to Stockholders of the Company (and of the Parent Company, if any), Federal Form 10-K, a complete copy of the Annual Report to Federal Regulatory Authorities (or the Nebraska Public Service Commission "proprietary copy"), and the latest rate proceedings filed issued during the prior calendar year ended December 31 with the Regulatory Authorities, must be submitted with this report or as soon as available after filing this report. In the event the Annual Report to Stockholders, Federal Form 10-K or the Report to Federal Regulatory Authorities is not available as of the filing date, indicated on page 2 of Form 43 when it is to be submitted.
5. The records required to substantiate this return must be retained and be available for at least three years following the date of filing the return.
6. This report shall not be considered filed if not completed in full.
7. Please contact Jody Warfield in the Nebraska Department of Property Assessment and Taxation if you have any questions concerning the Form 43, at (402) 471-5982.

## NEBRASKA PUBLIC SERVICE ENTITY REPORT, INSTRUCTIONS (CONT.)

### DEFINITIONS

**Public Service Entity:**

includes any person, association, partnership, joint stock company, or corporation engaged in street railways, water works, electricity generation, gas works, natural gas, pipeline, telegraph, or telephone business, and all other like companies in the state of Nebraska.

**Gross Plant In Service:** include owned and leased plant in service, plant under construction, materials & supplies.

**Net Plant in Service:** gross plant in service less accumulated depreciation amortization.

**Operating Revenue:** all operating revenues.

**Net Operating Income:**

utility operating revenues less utility operating expenses and operating taxes, but before interest expense.

**Total Miles of Pipe:** (in 2-inch equivalent units) should be calculated based on equivalent units from the F.E.R.C., Form 6, or F.E.R.C., Form 2 plant statistical data section.

**Total Traffic Units:** Barrel-miles as reported on the F.E.R.C., Form 6, statistical data section.

Should be calculated based on MCF miles.

**Net Book Value:** Shall be the Nebraska adjusted basis of tangible personal property multiplied by the appropriate Nebraska depreciation factor.

**Nebraska Adjusted Basis:**

shall mean the adjusted basis of tangible personal property as determined under the Internal Revenue Code of 1986, as amended, as the code exists on the assessment date, increased by the total amount allowed under the code for depreciation or amortization or pursuant to an election to expense depreciable property under section 179 of the code, as amended. Generally, this is the original cost of the item of property and includes any cost incurred in purchasing and placing the item in service such as sales or excise taxes, freight charges, and installation and testing charges.

**Depreciable tangible personal property:**

Shall mean tangible personal property which is used in a trade or business or used for the production of income, and which has a determinable life of longer than one year.

**Form 43 Name & Address/Signature; Type of Business; Ownership**

- 1 Allocation Factor
- 2 Supplemental Information; Rate Case; Construction Work In Progress; Motor Vehicles
- 3 Capital Stock Summation --- provides stock information of respondent and parent.
- 4 Long-term Debt Summation --- provides debt information of respondent and parent.
- 5 Operating Property Leased From/to Others ---- complete this schedule providing the requested information that pertains to any property you are leasing.
- 6 Parent Comparative Balance Sheet of Parent --- to be used by companies who are a subsidiary of a parent. Complete using the same degree of specificity as a subsidiary comparative balance sheet.
- 7 Parent Comparative Income Statement --- to be used by companies who are a subsidiary of a parent. Complete using the same degree of specificity as a subsidiary comparative income statement.
- 8 Comparative Balance Sheet - generic form.
- 9 Comparative Income Statement - generic form.
- 10 Taxation by States --- to be used by companies with multistage jurisdiction.
- 98 Non-Operating Property Subject to Local Assessment
- 99 Subdivision Apportionment --- complete this schedule providing the requested information of all operating property --- regulated and non-regulated, owned or leased.

**Additional Schedules Required for each Industry**

**Fluid Pipelines**

- 20 Subsidiary Comparative Balance Sheet - Fluid Pipelines
- 21 Balance Sheet Detail - Fluid Pipelines
- 22 Subsidiary Comparative Income Statement - Fluid Pipelines
- 23 Net Book Personal Property Summation - Fluid Pipelines
- 24 Supplemental Information - Fluid Pipelines
- 25 Subsidiary Comparative Balance Sheet - Nebraska Only
- 26 Subsidiary Comparative Income Statement - Nebraska Only

**Gas Pipelines**

- 30 Subsidiary Comparative Balance Sheet - Gas Pipelines
- 31 Balance Sheet Detail - Gas Pipelines
- 32 Subsidiary Comparative Income Statement - Gas Pipelines
- 33 Net Book Personal Property Summation - Gas Pipelines
- 34 Supplemental Information - Gas Pipelines
- 35 Subsidiary Comparative Balance Sheet - Nebraska Only
- 36 Subsidiary Comparative Income Statement - Nebraska Only

**NEBRASKA PUBLIC SERVICE ENTITY REPORT, INSTRUCTIONS (CONT.)**

**Utilities**

- 40 Subsidiary Comparative Balance Sheet - Utilities
- 41 Balance Sheet Detail - Utilities
- 42 Subsidiary Comparative Income Statement - Utilities
- 43 Net Book Personal Property Summation - Utilities
- 44 Subsidiary Comparative Balance Sheet - Nebraska Only
- 45 Subsidiary Comparative Income Statement - Nebraska Only

**Telecommunications**

- 50 Subsidiary Comparative Balance Sheet - Telecommunications
- 51 Balance Sheet Detail - Telecommunications
- 52 Subsidiary Comparative Income Statement - Telecommunications
- 53 Net Book Personal Property Summation - Telecommunications
- 54 Supplemental Information - Telecommunications
- 55 NonRegulated Income Detail - Telecommunications
- 56 Tower site --- provides location and investment for all owned or leased tower/cell sites of respondent. - Telecommunications
- 57 Subsidiary Comparative Balance Sheet - Nebraska Only
- 58 Subsidiary Comparative Income Statement - Nebraska Only

**Note of Tower Site. A computer printout of this information will be provided by the Nebraska Department of Property Assessment and Taxation for telecommunication entities already established as operating in this state.**

**Note of Subdivision Apportionment. A computer printout or diskette of this information will be provided by the Nebraska Department of Property Assessment and Taxation for public service entities already established as operating in the state. The printout or diskette will include gross investment of owned and/or leased equipment. The printout or diskette supersedes Schedule 99 as the required reporting document.**



# Nebraska Public Service Entity Report Company Information

**FORM 43**

- \*Read instructions and complete enclosed schedules
- \*Attach copy of your federal annual report
- \*Attach copy of your federal 10-K

**Tax Year**

**2006**

**COMPANY NAME:** \_\_\_\_\_

**COMPANY ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**CITY, STATE, ZIP:** \_\_\_\_\_

**COMPANY PHONE:** \_\_\_\_\_

### Person to Contact Concerning this Report

**NAME:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**CITY, STATE, ZIP:** \_\_\_\_\_

**PHONE:** \_\_\_\_\_

**FAX NUMBER:** \_\_\_\_\_

**E-MAIL:** \_\_\_\_\_

Under penalties of law, I declare that as officer or preparer I have examined this report, including accompanying schedules and notes, and to the best of my knowledge and belief, it is correct and complete.

**sign here**

◆ \_\_\_\_\_  
Signature of Officer

◆ \_\_\_\_\_  
Signature of Preparer Other than Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



**Type of Business**

<input type="checkbox"/>	Telecommunications	<input type="checkbox"/>	Fluid Pipeline	<input type="checkbox"/>	Electric Company
<input type="checkbox"/>	Gas Distribution	<input type="checkbox"/>	Gas Pipeline	<input type="checkbox"/>	Other

**Type of Ownership**

<input type="checkbox"/>	Sole proprietorship	<input type="checkbox"/>	Domesticated Corporation
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Subsidiary
<input type="checkbox"/>	Domestic Corporation	<input type="checkbox"/>	Parent Company
<input type="checkbox"/>	Foreign Corporation	<input type="checkbox"/>	S-Corporation

**Description of Organization's Activities (Include Services Rendered, Products Sold, etc.)**

**Check Type of Report Filed with the Department of Property Assessment & Taxation**

(Enter Date to be Filed if Not Filed with this Report)

		Date to be Filed
<input type="checkbox"/>	Federal Communications Commission Annual Report	_____
<input type="checkbox"/>	Federal Energy Regulatory Commission Annual Report	_____
<input type="checkbox"/>	Nebraska Public Service Commission Annual Report	_____
<input type="checkbox"/>	Securities & Exchange Commission Federal Form 10K	_____
<input type="checkbox"/>	Annual Report to Stockholders	_____
<input type="checkbox"/>	Other	_____

**Description of Ownership Changes this Reporting Year**

(Include Mergers, Acquisitions, Dates, Considerations, Terms, and all Pertinent Data)

**Description of Significant Changes /Operation and/or Management this Reporting Year**



**NEBRASKA SCHEDULE 1 - Allocation Factors  
for Use by All Public Service Entities**

**FORM 43**

Attach this schedule and notes to Form 43

Name and Address as Shown on Form 43

**Taxable Year  
2006**

**OPERATING INFORMATION FOR ALL ENTITIES**

<b>Year</b>	<b>Gross Plant in Service (Include CWIP) Allocated to Nebraska</b>	
<b>4 Prior</b>		
<b>3 Prior</b>		
<b>2 Prior</b>		
<b>1 Prior</b>		
<b>Current</b>		

<b>Year</b>	<b>Net Plant in Service (Include CWIP) Allocated to Nebraska</b>	
<b>4 Prior</b>		
<b>3 Prior</b>		
<b>2 Prior</b>		
<b>1 Prior</b>		
<b>Current</b>		

<b>Year</b>	<b>Operating Revenue</b>	<b>Allocated to Nebraska</b>
<b>4 Prior</b>		
<b>3 Prior</b>		
<b>2 Prior</b>		
<b>1 Prior</b>		
<b>Current</b>		

<b>Year</b>	<b>Net Operating Income</b>	<b>Allocated to Nebraska</b>
<b>4 Prior</b>		
<b>3 Prior</b>		
<b>2 Prior</b>		
<b>1 Prior</b>		
<b>Current</b>		

NEBRASKA SCHEDULE 1 - Allocation Factors (continued)

**FOR GAS DISTRIBUTION AND PIPELINE ENTITIES USE ONLY**

Year	Total Miles of Pipe(In 2-inch Equivalent Units)	Allocated to Nebraska
4 Prior		
3 Prior		
2 Prior		
1 Prior		
Current		

Year	Total Traffic Units	Allocated to Nebraska
4 Prior		
3 Prior		
2 Prior		
1 Prior		
Current		

Comments:

**Definitions**

- Gross Plant In Service** include owned and leased plant in service, plant under construction, materials & supplies.  
Fluid Pipelines also include oil inventory, operating oil supply, and any nonoperating property included in carrier operations.
- Net Plant in Service** gross plant in service less accumulated depreciation amortization.
- Operating Revenue** all operating revenues.
- Net Operating Income** utility operating revenues less utility operating expenses and operating taxes, but before interest expense.
- Total Miles of Pipe** should be calculated based on 2-inch diameter equivalent units from the F.E.R.C., plant statistical data section.
- Total Traffic Units** Barrel-miles as reported on the F.E.R.C., statistical data section.  
Should be calculated based on MCF miles.



**NEBRASKA SCHEDULE 2 - Supplemental Information**  
**for Use by All Public Service Entities**

**FORM 43**

**Attach this schedule and notes to Form 43**

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
--------------------------------------	------------------------------------

**RATE CASE INFORMATION**

1. Did respondent have a rate change during the previous taxable year?	_____ Yes <sup>1</sup>	_____ No		
2. From what regulatory agency? (List each agency in one column)				
3. Give docket number of rate case(s)				
4. Date rate change(s) went into effect				
5. Expected annual change(s) in gross income				
6. Expected annual change in net operating income				
7. Was there an interim rate increase?	_____ Yes	_____ No	_____ Yes	_____ No
8. Total amount of dollars from rate increases (interim and final) included in present gross income.				
9. Total amount of dollars from rate increases (interim and final) included in present net operating income				

<sup>1</sup> A copy of the annual rate case order must be filed at the time of filing the Form 43.

**CONSTRUCTION WORK IN PROGRESS BREAKDOWN**

1. Real property construction work in progress.....	1	
2. Personal property construction work in progress.....	2	
3. Total construction work in progress .....	3	

(enter total of line 1 and line 2)

4. Short-term revenue producing.....	4	
5. Long-term revenue producing.....	5	
6. Amount of construction expected to increase revenues (line 4 plus line 5)..	6	
7. Amount of construction devoted to replacement and/or upgrading plant.....	7	
8. Amount of construction devoted to replacement of storm damaged plant.....	8	
9. Total construction work in progress (enter total of line 6 through line 8 )	9	

**LICENSED MOTOR VEHICLE VALUATION IN NEBRASKA**

**\*Complete this section for motor vehicles licensed in Nebraska only.**

Year Acquired	Nebraska Adjusted Basis	Depreciation Factor	Nebraska Net Book Value
2005		85.00	
2004		59.50	
2003		41.65	
2002		24.99	
2001		8.33	
2000		0.00	
<b>Total:</b>			



**NEBRASKA SCHEDULE 3- Capital Stock Summary**

for Use by All Public Service Entities

**FORM 43**

Attach this schedule and notes to Form 43

Name and Address as Shown on Form 43	<b>Taxable Year 2006</b>
--------------------------------------	------------------------------

<b>Nebraska Schedule 3A - Subsidiary Capital Stock Summary</b>								
(1) Capital Stock	(2) Date of Issue	(3) Par Value	TOTAL NUMBER OF SHARES			(7) Earnings Per Share	(8) Avg. Monthly High-Low Price From Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Total Outstanding Authorized 12/31/05	(5) Shares at 12/31/05	(6) Treasury Stock at 12/31/05			
		\$				\$	\$	\$
<b>TOTAL CAPITAL STOCK</b>		\$				\$	\$	\$



**NEBRASKA SCHEDULE 3- Capital Stock Summary**  
**for Use by All Public Service Entities**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43	<b>Taxable Year 2006</b>
--------------------------------------	------------------------------

<b>Nebraska Schedule 3B - Parent Capital Stock Summary</b>								
(1) Capital Stock	(2) Date of Issue	(3) Par Value	TOTAL NUMBER OF SHARES			(7) Earnings Per Share	(8) Avg. Monthly High-Low Price From Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Total Outstanding Authorized 12/31/05	(5) Shares at 12/31/05	(6) Treasury Stock at 12/31/05			
		\$				\$	\$	\$
<b>TOTAL CAPITAL STOCK</b>		\$				\$	\$	\$



## NEBRASKA SCHEDULE 4- Long-Term Debt Summary

for Use by All Public Service Entities

**FORM 43**

**Attach this schedule and notes to Form 43**

Name and Address as Shown on Form 43								Taxable Year 2006
<b>Nebraska Schedule 4A - Subsidiary Long-Term Debt Summation</b>								
(1) Long-Term Debt	(2) Date of Issue	(3) Date of Maturity	(4) Total Amount Outstanding	(5) Amount Held by Investor	(6) Interest Rate	(7) Annual Interest (Col. 5 x Col. 6)	(8) Avg. Monthly High-Low Price From Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			\$	\$	%	\$	\$	\$
<b>TOTAL LONG-TERM DEBT</b>			\$	\$	%	\$	\$	\$



**NEBRASKA SCHEDULE 4 - Long-Term Debt Summation**  
for Use by All Public Service Entities

**FORM 43**

**Attach this schedule and notes to Form 43**

Name and Address as Shown on Form 43	<b>Taxable Year 2006</b>
--------------------------------------	------------------------------

<b>Nebraska Schedule 4B - Parent Long-Term Debt Summation</b>								
(1) Long-Term Debt	(2) Date of Issue	(3) Date of Maturity	(4) Total Amount Outstanding	(5) Amount Held by Investor	(6) Interest Rate	(7) Annual Interest (Col. 5 x Col. 6)	(8) Avg. Monthly High-Low Price From Jan. 1, 2005 to Dec. 31, 2005	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			\$	\$	%	\$	\$	\$
<b>TOTAL LONG-TERM DEBT</b>			\$	\$	%	\$	\$	\$





**NEBRASKA SCHEDULE 5 - Operating Property Leased from Others**

for Use by All Public Service Entities

FORM 43

Attach this schedule to Form 43

Name and Address as Shown on Form 43	Taxable Year <b>2006</b>
--------------------------------------	-----------------------------

<b>NEBRASKA SCHEDULE 5A - Operating Property Leased from Others</b>										
Type of Property	Lessor Name & Address	Tax Liability Lessor/ Lessee	Annual Rent	Original Cost	Annual Depreciation	Age	Leased Property Cost Included in Rate Base	Annual Rent Included in Operating Expense	LEASE TERM	
									Beginning Date	Expiration Date
<b>TOTALS</b>			\$	\$	\$		\$	\$		

**INSTRUCTIONS**

Schedules 5A report all operating property being leased from other companies or individuals and being used in the utility operations of a company.

**LEASOR:** Provide contact name and address.

**LEASED FROM OTHERS.**

**ORIGINAL COST.** Use original. Indicate tax liability in appropriate column. If no indication is made it is assumed the liability is with the lessee.

**DEPRECIATION.** Compute depreciation as it would be if lessee owned the equipment.



**NEBRASKA SCHEDULE 5B - Operating Property Leased to Others**  
for Use by All Public Service Entities

**FORM 43**

**Attach this schedule to Form 43**

Name and Address as Shown on Form 43	<b>Taxable Year 2006</b>
--------------------------------------	------------------------------

<b>NEBRASKA SCHEDULE 5B - Operating Property Leased to Others</b>										
Type of Property	Lessee Name & Address	Tax Liability Lessor/ Lessee	Annual Rent	Original Cost	Annual Depreciation	Age	Leased Property Cost Included in Rate Base	Annual Rent Included in Operating Expense	LEASE TERM	
									Beginning Date	Expiration Date

**INSTRUCTIONS**

Schedules 5B report all operating property being leased to other companies or individuals used in the utility operations of a company.

- LEASEE:** Provide contact name and address.
- LEASED TO OTHERS.** Indicate tax liability in appropriate column. If no indication is made it is assumed the liability is with the lessor.
- ORIGINAL COST.** Use original cost to the lessor.
- DEPRECIATION.** Compute depreciation as it would be if lessor owned the equipment.



**NEBRASKA SCHEDULE 5C - Non-Operating Property Leased to Others**  
**for Use by All Public Service Entities**

**FORM 43**

**Attach this schedule to Form 43**

Name and Address as Shown on Form 43

**Taxable Year**  
**2006**

**NEBRASKA SCHEDULE 5C - Non-Operating Property Leased to Others**

Type of Property	Lessee Name & Address	Tax Liability Lessor/ Lessee	Annual Rent	Original Cost	Annual Depreciation	Age	Leased Property Cost Included in Rate Base	Annual Rent Included in Operating Expense	LEASE TERM	
									Beginning Date	Expiration Date

**INSTRUCTIONS**

Schedules 5C report all non-operating property being leased to other companies or individuals used in the utility operations of a company.

- LEASEE:** Provide contact name and address.
- LEASED TO OTHERS.** Indicate tax liability in appropriate column. If no indication is made it is assumed the liability is with the lessor.
- ORIGINAL COST.** Use original cost to the lessor.
- DEPRECIATION.** Compute depreciation as it would be if lessor owned the equipment.

96-165-99 Revised 11/06

Authorized by Section 77-801



**NEBRASKA SCHEDULE 6- Comparative Balance Sheet of Parent  
for Use by All Public Service Entities owned by another company**

Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43		Taxable Year <b>2006</b>
<b>ASSETS AND OTHER DEBTS</b>		
ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR

**NEBRASKA SCHEDULE 6 - Public Service Entity Tax Parent**  
**Comparative Balance Sheet (continued)**

**ASSETS AND OTHER DEBTS**

ACCOUNT TITLE	BALANCE BEGINNING OF YEAR	BALANCE END OF YEAR



**NEBRASKA SCHEDULE 7- Comparative Income Statement of Parent**  
for Use by All Public Service Entities owned by another company

Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year 2006
Account Title	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR

**NEBRASKA SCHEDULE 7 - Public Service Entity Tax Parent  
Comparative Income Statement (Continued)**

Account Title	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR



# NEBRASKA SCHEDULE 8 - Comparative Balance Sheet

for Use by Other Public Service Entities

Actual company's balance sheet may be filed

Attach this schedule and notes to Form 43

## FORM 43

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
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### ASSETS AND OTHER DEBTS

ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR



**NEBRASKA SCHEDULE 8 - Comparative Balance Sheet (continued)**

**for Other Public Service Entities**

**ASSETS AND OTHER DEBTS**

ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR



**NEBRASKA SCHEDULE 9 - Comparative Income Statement**  
for Use by Other Public Service Entities

Actual company's income statement may be filed  
Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year <b>2006</b>
Account Title	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR

<b>NEBRASKA SCHEDULE 9 - Comparative Income Statement (Continued)</b>			
<b>for Other Public Service Entity</b>			
<b>Account Title</b>	<b>ACCT. YEAR ENDING DEC. 31, 20____</b>	<b>1st PRECEDING ACCOUNTING YEAR</b>	<b>2nd PRECEDING ACCOUNTING YEAR</b>



**NEBRASKA SCHEDULE 10 - Taxation by States**  
**for Use by All Public Service Entities**

**FORM 43**

**Attach schedules and note to Form 43**

Name and Address as Shown on Form 43						Taxable Year <b>2006</b>
Name of State	Actual Unit Value for Tax Assessment	Allocation Factor Used by State	Actual Value of Allocation Portion to State	Actual Value on Which Taxes Were Levied	Value Used by States Not Using Unit Rule	Ad Valorem and In Lieu of Taxes Paid to States
Nebraska						



# NEBRASKA SCHEDULE 20 - Comparative Balance Sheet

for Use by Fluid Pipeline Companies  
 Actual company's balance sheet may be filed  
 Attach this schedule and notes to Form 43

## FORM 43

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
--------------------------------------	------------------------------------

### ASSETS AND OTHER DEBITS

FORM 6 ACCT. NO.	LINE NUMBER AND ITEM	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
<b>Current Assets</b>			
10	<b>1</b> Cash		
10-5	<b>2</b> Special Deposits		
11	<b>3</b> Temporary investments		
12	<b>4</b> Notes receivable		
13	<b>5</b> Receivables from affiliated companies		
14	<b>6</b> Accounts receivable		
14-5	<b>7</b> Accumulated Provision for Uncollectible Accounts		
15	<b>8</b> Interest and dividends receivable		
16	<b>9</b> Oil inventory		
17	<b>10</b> Material and supplies		
18	<b>11</b> Prepayments		
19	<b>12</b> Other current assets		
19-5	<b>13</b> Deferred income tax charges		
	<b>14</b> TOTAL CURRENT ASSETS (Total of lines 1 thru 13)		
<b>Investments and Special Funds</b>			
20	Investments in Affiliated Companies:		
	<b>15</b> Stocks		
	<b>16</b> Bonds		
	<b>17</b> Other Secured Obligations		
	<b>18</b> Unsecured Notes		
	<b>19</b> Investment Advances		
	<b>20</b> Undistributed Earnings from Certain Invest. In Acct. 20		
21	Other investments:		
	<b>21</b> Stocks		
	<b>22</b> Bonds		
	<b>23</b> Other Secured Obligations		
	<b>24</b> Unsecured Notes		
	<b>25</b> Investment Advances		
22	<b>26</b> Sinking and other Funds		
	<b>27</b> TOTAL INVESTMENT AND SPECIAL FUNDS (Total lines 15 thru 26)		

**NEBRASKA SCHEDULE 20 - Comparative Balance Sheet (continued)**

<b>FORM 6</b>		ACCT. YEAR ENDING	1st PRECEDING
<b>ACCT. NO.</b>		DEC. 31, 20____	ACCOUNTING YEAR
<b>Tangible Property</b>			
30	<b>28</b>	Carrier Property	
31	<b>29</b>	(Less) Accrued Depreciation	
32	<b>30</b>	(Less) Accrued Amortization	
	<b>31</b>	NET CARRIER PROPERTY (Line 28 less 29 and 30)	
33	<b>32</b>	Operating Oil Supply	
34	<b>33</b>	Noncarrier Property	
	<b>34</b>	(Less) Accrued Depreciation-Noncarrier Property	
	<b>35</b>	NET NONCARRIER PROPERTY (Line 33 less 34)	
	<b>36</b>	TOTAL TANGIBLE PROPERTY (Total of lines 31, 32, and 35)	
<b>Other Assets and Deferred Charges</b>			
40	<b>37</b>	Organization costs and other intangibles	
41	<b>38</b>	(Less) Accrued amortization of intangibles	
	<b>39</b>	Reserved	
43	<b>40</b>	Miscellaneous other assets	
44	<b>41</b>	Other deferred charges	
45	<b>42</b>	Accumulated deferred income tax charges	
46	<b>43</b>	Derivative Instrument Assets	
47	<b>44</b>	Derivative Instrument Assets - Hedges	
	<b>45</b>	TOTAL OTHER ASSETS AND DEFERRED CHARGES (37 thru 44)	
	<b>46</b>	TOTAL ASSETS (Total of lines 14, 27, 36 and 45)	
<b>Current Liabilities</b>			
50	<b>47</b>	Notes payable	
51	<b>48</b>	Payable to Affiliated Companies	
52	<b>49</b>	Accounts Payable	
53	<b>50</b>	Salaries and Wages Payable	
54	<b>51</b>	Interest Payable	
55	<b>52</b>	Dividends Payable	
56	<b>53</b>	Taxes Payable	
57	<b>54</b>	Long-term Debt Payable Within One Year	
58	<b>55</b>	Other Current Liabilities	
59	<b>56</b>	Deferred Income Tax Liabilities	
	<b>57</b>	TOTAL CURRENT LIABILITIES (Total of lines 47 thru 56)	

**NEBRASKA SCHEDULE 20 - Comparative Balance Sheet (continued)**

<b>FORM 6</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>ACCT. NO.</b>		<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>
<b>Noncurrent Liabilities</b>			
60	<b>58</b> Long-Term Debt Payable Within One Year		
61	<b>59</b> Unamortized Premium on Long-Term Debt		
62	<b>60</b> (Less) Unamortized Discount on Long-Term Debt		
63	<b>61</b> Other Noncurrent Liabilities		
64	<b>62</b> Accumulated Deferred Income Tax Liabilities		
65	<b>63</b> Derivative Instrument Liabilities		
66	<b>64</b> Derivative Instrument Liabilities - Hedges		
	<b>65</b> TOTAL Noncurrent Liabilities (Total of lines 58 thru 64)		
	<b>66</b> TOTAL LIABILITIES (Total of lines 57 and 65)		
<b>Stockholders' Equity</b>			
70	<b>67</b> Capital stock		
71	<b>68</b> Premiums on capital stock		
72	<b>69</b> Capital stock subscriptions		
73	<b>70</b> Additional paid-in capital		
74	<b>71</b> Appropriated retained income		
75	<b>72</b> Unappropriated retained income		
76	<b>73</b> (Less) Treasury stock		
77	<b>74</b> Accumulated Other Comprehensive Income		
	<b>75</b> TOTAL STOCKHOLDERS' EQUITY (Total of lines 67 thru 74)		
	<b>76</b> TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (Total of lines 66 and 75)		



**NEBRASKA SCHEDULE 21 - Balance Sheet Detail**  
**for Use by Fluid Pipeline Companies - System Wide**

**Actual company's balance sheet may be filed**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
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<b>FORM 6</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>ACCT. NO.</b>	<b>GATHERING LINES</b>	<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>
101	1 Land		
102	2 Right of Way		
103	3 Line Pipe		
104	4 Line Pipe Fittings		
105	5 Pipeline Construction		
106	6 Buildings		
107	7 Boilers		
108	8 Pumping Equipment		
109	9 Machine Tools and Machinery		
110	10 Other Station Equipment		
111	11 Oil Tanks		
112	12 Delivery Facilities		
113	13 Communication Systems		
114	14 Office Furniture and Equipment		
115	15 Vehicles and Other Work Equipment		
116	16 Other Property		
	17 TOTAL (Lines 1-16)		
	<b>TRUNK LINES</b>		
151	18 Land		
152	19 Right of Way		
153	20 Line Pipe		
154	21 Line Pipe Fittings		
155	22 Pipeline Construction		
156	23 Buildings		
157	24 Boilers		
158	25 Pumping Equipment		
159	26 Machine Tools and Machinery		
160	27 Other Station Equipment		
161	28 Oil Tanks		
162	29 Delivery Facilities		
163	30 Communication Systems		
164	31 Office Furniture and Equipment		
165	32 Vehicles and Other Work Equipment		
166	33 Other Property		
	34 TOTAL (Lines 18-33)		



**NEBRASKA SCHEDULE 21 - Balance Sheet detail (continued)**

FORM 6		ACCT. YEAR ENDING	1st PRECEDING
ACCT. NO.	GENERAL	DEC. 31, 20____	ACCOUNTING YEAR
171	35 Land		
176	36 Buildings		
179	37 Machine Tools and Machinery		
183	38 Communication Systems		
184	39 Office Furniture and Equipment		
185	40 Vehicles and Other Work Equipment		
186	41 Other Property		
187	42 Construction Work in Progress		
	43 TOTAL (Lines 35-43)		
	44 GRAND TOTAL (Lines 17,34, and 43)		



**NEBRASKA SCHEDULE 22 - Comparative Income Statement**

**for Use by Fluid Pipeline Companies - System Wide**  
**Actual company's income statement may be filed**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43				Taxable Year 2006	
Form 2 Acct. No.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>ORDINARY ITEMS</b>				
	<b>Carrier Operating Income</b>				
600	1	Operating Revenues			
610	2	Operating Expenses			
	3	NET CARRIER OPERATING INCOME			
	<b>Other Income and Deductions</b>				
620	4	Income (Net) from Noncarrier Property			
630	5	Interest and dividend income			
640	6	Miscellaneous income			
645	7	Unusual or infrequent items-credit			
650	8	(Less) Interest expense			
660	9	(Less) Miscellaneous income charges			
665	10	(Less) Unusual or infrequent items-debit			
	11	Dividend income (from investments under equity only)			
	12	Undistributed earnings (losses)			
	13	Equity in earnings (losses) of affiliated companies			
	14	TOTAL other income and deductions			
	15	Ordinary income before federal income taxes			
670	16	(Less) Income taxes on income from continuing operations			
671	17	(Less) Provision for deferred taxes			
	18	Income (loss) from continuing operations			
	<b>Discontinued Operations</b>				
675	19	Income (loss) from operations of discontinued segments			
676	20	Gain (loss) on disposal of discontinued segments			
	21	TOTAL income (loss) from discontinued operations			
	22	Income (loss) before extraordinary items			
	<b>Extraordinary Items and Acct Chgs</b>				
680	23	Extraordinary items - net - (debit) credit			
695	24	Income taxes on extraordinary items - debit (credit)			
696	25	Provision for deferred taxes - extraordinary items			
	26	TOTAL extraordinary items (total of lines 23 through 25)			
697	27	Cumulative effect of changes in accounting principles			
	28	TOTAL extraordinary items and accounting changes - (debit) credit (total of lines 26 and 27)			
	29	Net income (loss) (total of lines 22 and 28)			

NOTES TO FINANCIAL STATEMENTS:



**NEBRASKA SCHEDULE 23 - Net Book Personal Property**

**for Use by Fluid Pipeline Companies**  
**Attach schedules and note to Form 43**

**FORM 43**

Name and Address as Shown on Form 43

**Taxable Year**  
**2006**

System     Nebraska Only

<b>FERC Code</b>	<b>ACCOUNT TITLE</b>	<b>Year Placed in Service</b>	<b>NE Adj. Basis for Oper. Property</b>	<b>Recovery Period</b>	<b>Depr. Factor</b>	<b>Net Book Taxable Value</b>
	<b>Gathering Lines</b>					
103	1 Line pipe					
104	2 Line pipe fittings					
105	3 Pipeline construction					
107	4 Boilers					
108	5 Pumping equipment					
109	6 Machine tools and machinery					
110	7 Other station equipment					
111	8 Oil tanks					
112	9 Delivery facilities - Equipment only					
113	10 Communication systems					
114	11 Office furniture and equipment					
115	12 Other work equip. <small>(excluding licensed motor vehicles)</small>					
116	13 Other property - Equipment only					
	<b>14 TOTAL GATHERING LINES</b>					

**NEBRASKA SCHEDULE 23 - Net Book Personal Property (Continued)**

<b>FERC Code</b>	<b>ACCOUNT TITLE</b>	<b>Year Placed in Service</b>	<b>NE Adj. Basis for Oper. Prop.</b>	<b>Recovery Period</b>	<b>Depr. Factor</b>	<b>Net Book Taxable Value</b>
	<b>Trunk Lines</b>					
153	15 Line pipe					
154	16 Line pipe fittings					
155	17 Pipeline construction					
157	18 Boilers					
158	19 Pumping equipment					
159	20 Machine tools and machinery					
160	21 Other station equipment					
161	22 Oil Tanks					
162	23 Delivery facilities - Equipment only					
163	24 Communication systems					
164	25 Office furniture and equipment					
165	26 Other work equip. (excluding licensed motor vehicles)					
166	27 Other property - Equipment only					
	<b>28 TOTAL TRUNK LINES</b>					
179	29 Machine tools and machinery					
183	30 Communication systems					
184	31 Office furniture and equipment					
185	32 Other work equip. (excluding licensed motor vehicles)					
186	33 Other property					
187	34 CWIP - Equipment only					
	<b>35 TOTAL GENERAL</b>					
	<b>36 GRAND TOTAL TANGIBLE PERSONAL PROP</b>					
	<b>37 LICENSED MOTOR VEHICLES (System Wide)</b>					

**NEBRASKA SCHEDULE 23 - Net Book Personal Property (continued)**

**INSTRUCTIONS**

**TAXABLE PROPERTY.**

All depreciable tangible personal property, except licensed motor vehicles, livestock, and certain rental equipment which has a Nebraska net book value greater than zero is taxable. Summarize the property according to the categories indicated by Federal Energy Regulatory Commission (FERC) accounts.

**PROPERTY TO BE LISTED.**

You must list all owned and leased taxable personal property that you own or that you lease from another person or company. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE.**

The company's total taxable net book tangible personal property value will be allocated to the state, using the same allocation factor established for real property. After allocation the value is distributed to the counties and their respective taxing subdivisions based on total gross investment per section 77-802 of the Nebraska Statutes. The net book personal property is not equalized with real property which is subject to market or ad valorem value.

**DETAIL WORKSHEETS SUBJECT TO REVIEW AND AUDIT.**

Your company's federal income tax and other depreciation worksheets used in calculating the Nebraska adjusted basis and taxable values are subject to audit and review by the Property Tax Administrator for up to three years.

**NEBRASKA SCHEDULE 23 - Net Book Personal Property (continued)**

**DEFINITIONS.**

**Year** is the number of years since the property was acquired. The depreciation factor shown for year one shall be the percent used for January 1 of the year following the year of acquisition. The factor shown for year two shall be the percent used January 1 of the second year following the year of acquisition, etc.

**Depreciable tangible personal property** is any tangible personal property used by the operating company (systemwide) for the production of income, and which has a determinable life of more than one year.

**Nebraska adjusted basis** is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under section 179, taken on the personal property. Generally, this will be the cost of the

**Net book value** is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period and year acquired.

**Licensed motor vehicles** taxable value should be based on a five-year depreciation factor. item, including sales tax, freight charges, and installation and testing charges. If property rehabilitation expenses result in an increased federal adjusted basis of the property, the Nebraska adjusted basis must be increased accordingly.

**Recovery Period** is the period over which the value of property will be depreciated for Nebraska property tax purposes. The recovery period is the same as the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 534 MACRS table of assets and associated recovery period in years.

**Depreciation 1** is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find the appropriate depreciation factor for the recovery period and year acquired.

**NEBRASKA SCHEDULE 23 - Net Book Personal Property (continued)**

<b>TABLE 1 - Nebraska Net Book Depreciation Factors</b>						
Year	<b>RECOVERY PERIOD IN YEARS</b>					
	3	5	7	10	15	20
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50	59.50	70.16	78.62	85.50	89.03
3	12.50	41.65	55.13	66.83	76.95	82.35
4	0.00	24.99	42.88	56.81	69.25	76.18
5		8.33	30.63	48.07	62.32	70.46
6		0.00	18.38	39.33	56.09	65.18
7			6.13	30.59	50.19	60.29
8			0.00	21.85	44.29	55.77
9				13.11	38.38	51.31
10				4.37	32.48	46.85
11				0.00	26.57	42.38
12					20.67	37.92
13					14.76	33.46
14					8.86	29.00
15					2.95	24.54
16					0.00	20.08
17						15.62
18						11.15
19						6.69
20						2.23
21						0.00



**NEBRASKA SCHEDULE 24 - Supplemental Information**

for Use by Fluid Pipeline Companies  
 Attach this schedule to Form 43

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year 2006	
PROPERTY			System	Nebraska
Account Name	Acct. No.			
1 Carrier property (not including CWIP)	101-116, 151-166, 171-186	\$		\$
2 Construction work in progress	187			
3 Oil inventory	16			
4 Material and supplies	17			
5 Operating oil supply	33			
6 Non-carrier property included in carrier operation	34			
7 Gross plant in service (total of lines 1 through 6)		\$		\$
8 Accrued depreciation - carrier property	31			
9 Accrued amortization - carrier property	32			
10 Portion of accrued depreciation - non-carrier property included in carrier operation	35			
11 Net plant in service ( line 7 minus lines 8,9, and 10)		\$		\$

Form 6 Acct. No.	REQUIRED SUPPLEMENTAL INFORMATION	ACCT. YEAR ENDING DEC. 31, 19__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	Current Deferred Income Tax Attributable to			
	1. Carrier property			
	2. Noncarrier property			
	Federal Income Taxes			
	1. Carrier property			
	2. Noncarrier property			
	State Income Taxes			
	1. Carrier property			
	2. Noncarrier property			
	Total Taxes			
	1. Carrier property			
	2. Noncarrier property			
504	Current Depreciation & Amortization Exp.			
	1. Carrier property			
	2. Noncarrier property			
	Investment Tax Credit Attributable to			
	1. Carrier property			
	2. Noncarrier property			







**NEBRASKA SCHEDULE 25 - Balance Sheet Detail  
for Use by Fluid Pipeline Companies - NEBRASKA ONLY**

**Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year <b>2006</b>
FORM 6 ACCT. NO.	GATHERING LINES	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
101	1 Land		
102	2 Right of Way		
103	3 Line Pipe		
104	4 Line Pipe Fittings		
105	5 Pipeline Construction		
106	6 Buildings		
107	7 Boilers		
108	8 Pumping Equipment		
109	9 Machine Tools and Machinery		
110	10 Other Station Equipment		
111	11 Oil Tanks		
112	12 Delivery Facilities		
113	13 Communication Systems		
114	14 Office Furniture and Equipment		
115	15 Vehicles and Other Work Equipment		
116	16 Other Property		
	17 TOTAL (Lines 1-16)		
	<b>TRUNK LINES</b>		
151	18 Land		
152	19 Right of Way		
153	20 Line Pipe		
154	21 Line Pipe Fittings		
155	22 Pipeline Construction		
156	23 Buildings		
157	24 Boilers		
158	25 Pumping Equipment		
159	26 Machine Tools and Machinery		
160	27 Other Station Equipment		
161	28 Oil Tanks		
162	29 Delivery Facilities		
163	30 Communication Systems		
164	31 Office Furniture and Equipment		
165	32 Vehicles and Other Work Equipment		
166	33 Other Property		
	34 TOTAL (Lines 18-33)		

**NEBRASKA SCHEDULE 25 - Balance Sheet detail (continued)**

<b>FORM 6</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>ACCT. NO.</b>	<b>GENERAL</b>	<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>
<b>171</b>	<b>35</b> Land		
<b>176</b>	<b>36</b> Buildings		
<b>179</b>	<b>37</b> Machine Tools and Machinery		
<b>183</b>	<b>38</b> Communication Systems		
<b>184</b>	<b>39</b> Office Furniture and Equipment		
<b>185</b>	<b>40</b> Vehicles and Other Work Equipment		
<b>186</b>	<b>41</b> Other Property		
<b>187</b>	<b>42</b> Construction Work in Progress		
	<b>43</b> TOTAL (Lines 35-43)		
	<b>44</b> GRAND TOTAL (Lines 17,34,and 43)		



## NEBRASKA SCHEDULE 26 - Comparative Income Statement

**for Use by Fluid Pipeline Companies - NEBRASKA ONLY**

**Actual company's income statement may be filed**

**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43				Taxable Year <b>2006</b>	
Form 2 Acct. No.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
<b>ORDINARY ITEMS</b>					
<b>Carrier Operating Income</b>					
600	1	Operating Revenues			
610	2	Operating Expenses			
610	3	NET CARRIER OPERATING INCOME			
<b>Other Income and Deductions</b>					
620	4	Income (Net) from Noncarrier Property			
630	5	Interest and dividend income			
640	6	Miscellaneous income			
645	7	Unusual or infrequent items-credit			
650	8	(Less) Interest expense			
660	9	(Less) Miscellaneous income charges			
665	10	(Less) Unusual or infrequent items-debit			
	11	Dividend income (from investments under equity only)			
	12	Undistributed earnings (losses)			
	13	Equity in earnings (losses) of affiliated companies			
	14	TOTAL other income and deductions			

**NEBRASKA SCHEDULE 26 - Comparative Income Statement (continued) NEBRASKA ONLY**

Form 2 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>ORDINARY ITEMS</b>			
	<b>Carrier Operating Income</b>			
	15 Ordinary income before federal income taxes			
670	16 (Less) Income taxes on income from continuing operations			
671	17 (Less) Provision for deferred taxes			
	18 Income (loss) from continuing operations			
	<b>Discontinued Operations</b>			
675	19 Income (loss) from operations of discontinued segments			
676	20 Gain (loss) on disposal of discontinued segments			
	21 TOTAL income (loss) from discontinued operations			
	22 Income (loss) before extraordinary items			
	<b>Extraordinary Items and Acct Chgs</b>			
680	23 Extraordinary items - net - (debit) credit			
695	24 Income taxes on extraordinary items - debit (credit)			
696	25 Provision for deferred taxes - extraordinary items			
	26 TOTAL extraordinary items (total of lines 23 through 25)			
697	27 Cumulative effect of changes in accounting principles			
	28 TOTAL extraordinary items and accounting changes - (debit) credit (total of lines 26 and 27)			
	29 Net income (loss) (total of lines 22 and 28)			

NOTES TO FINANCIAL STATEMENTS:



**NEBRASKA SCHEDULE 30 - Comparative Balance Sheet-System Wide  
for Use by Gas Pipeline/Gas Distribution Companies**

**Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			<b>Taxable Year 2006</b>
<b>ASSETS AND OTHER DEBITS</b>			
FORM 2 ACCT. NO.	ACCOUNT TITLE UTILITY PLANT	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
<b>Gas Plant</b>			
<b>101</b>	<b>1</b> Gas plant in service (classified)		
<b>101.1</b>	<b>2</b> Property under capital leases		
<b>102</b>	<b>3</b> Plant purchased or sold		
<b>106</b>	<b>4</b> Completed construction not classified		
<b>103</b>	<b>5</b> Experimental plant unclassified		
<b>104</b>	<b>6</b> Leased to others		
<b>105</b>	<b>7</b> Held for future use		
<b>107</b>	<b>8</b> Construction work in progress		
<b>114</b>	<b>9</b> Acquisition adjustments		
	<b>10</b> Total utility plant (Total of lines 1 thru 9)		
<b>Detail of Accum. Provisions for Depr. Amortization, and Depletion</b>			
<b>108</b>	<b>11</b> Accum. Provision for depreciation of gas plant in service		
<b>111.1</b>	<b>12</b> Accum. Provision for amortization and depletion of producing natural gas lands and land rights		
<b>111.2</b>	<b>13</b> Accum. Provision for amortization of underground storage land and land rights		
<b>111.3</b>	<b>14</b> Accum. Provision for amortization of other gas plant in service		
<b>109</b>	<b>15</b> Accum. Proviison for depreciation of gas plant leased to others		
<b>112</b>	<b>16</b> Accum. Provision for amortization and depletion of gas plant leased to others		
<b>110</b>	<b>17</b> Accum. Provision for depreciation of gas plant held for future use		
<b>113.2</b>	<b>18</b> Accum. Provision for amortization of other gas plant held for future use		
<b>113.1</b>	<b>19</b> Accumulated provision for abandonment of leases		
<b>115</b>	<b>20</b> Accumulated provision for amortization of gas plant acquisition adjustments		
	<b>21</b> NET GAS PLANT (Total of line 10 less 11 thru 20)		
<b>120.1-4</b>	<b>22</b> Nuclear Fuel		
<b>120.5</b>	<b>23</b> (Less) Accum. Provision for Amort., of Nuclear Fuel Assemb.		
<b>116</b>	<b>24</b> Other gas plant adjustments		

**NEBRASKA SCHEDULE 30 - Comparative Balance Sheet (continued)**  
**System Wide**

FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
	<b>Other Property and Investments</b>		
117.1	25 Gas Stored - Base Gas		
117.2	26 System Balancing Gas		
117.3	27 Gas Stored in Reservoirs & Pipelines - Noncurrent		
117.4	28 Gas Owned to System Gas		
121	29 Non-utility property		
122	30 (Less) accum. Provision for depreciation and amortization of Non-utility property		
123	31 Investment in associated companies		
123.1	32 Investment in subsidiary companies		
124	33 Other investments		
	<b>Special Funds</b>		
125	34 Sinking Funds		
126	35 Depreciation fund		
128	36 Other special funds		
	37 TOTAL OTHER PROPERTY AND INVESTMENTS		
	<b>Current and Accrued Assets</b>		
131	38 Cash		
	<b>Special Deposits</b>		
132	39 Interest special deposits		
133	40 Dividend special deposits		
134	41 Other special deposits		
135	42 Working funds		
136	43 Temporary cash investments		
141	44 Notes receivable		
142	45 Customer accounts receivable		
143	46 Other accounts receivable		
144	47 (Less) accum. Provision for uncollectible accounts-credit		
	<b>Receivables from Associated Companies</b>		
145	48 Notes receivable from associated companies		
146	49 Accounts receivable from associated companies		
	<b>Materials and Supplies</b>		
151	50 Fuel Stock		
152	51 Fuel Stock expenses undistributed		
153	52 Residuals and extracted products		
154	53 Plant materials and operating supplies		
155	54 Merchandise		
156	55 Other materials and supplies		
157	56 Nuclear materials held for sale		
163	57 Stores expense undistributed		
164.1	58 Gas stored underground - current		
164.2	59 Liquefied natural gas stored		

**NEBRASKA SCHEDULE 30 - Comparative Balance Sheet (continued)**  
**System Wide**

FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
	<b>Other Current and Accrued Assets</b>		
164.3	60 Liquefied natural gas held for processing		
165	61 Prepayments		
166	62 Advances for gas exploration, development, and production		
167	63 Other advances for gas		
171	64 Interest and dividends receivable		
172	65 Rents receivable		
173	66 Accrued utility revenues		
174	67 Miscellaneous current and accrued assets		
175	68 Derivative Instrument Assets		
176	69 Derivative Instrument Assets - Hedges		
	70 TOTAL CURRENT AND ACCRUED ASSETS (Total of lines 33 thru 64)		
	<b>DEFERRED DEBITS</b>		
181	71 Unamortized debt discount and expense		
182.1	72 Extraordinary property losses		
	<b>Other Deferred Debits</b>		
182.2	73 Unrecovered plant and regulatory study costs		
183	74 Preliminary survey and investigation charges (electric)		
183.1	75 Prelim. Survey and investigation charges (natural gas)		
183.2	76 Other preliminary survey and investigation charges		
184	77 Clearing accounts		
185	78 Temporary facilities		
186	79 Miscellaneous deferred debits		
187	80 Deferred losses from disposition of utility plant		
188	81 Research, development, and demonstration expenditures		
189	82 Unamortized loss on reacquired debt		
190	83 Accumulated deferred income taxes		
191	84 Unrecovered plant and regulatory study costs		
	85 TOTAL DEFERRED DEBITS (Total of lines 66 thru 79)		
	86 TOTAL ASSETS AND OTHER DEBITS		



**NEBRASKA SCHEDULE 30 - Comparative Balance Sheet (continued)**  
**System Wide**

**LIABILITIES AND OTHER CREDITS**

FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
	<b>PROPRIETARY CAPITAL</b>		
	<b>Common Stock</b>		
201	87 Common stock issued		
202	88 Common stock subscribed		
203	89 Common stock liability for conversion		
	<b>Preferred Capital Stock</b>		
204	90 Preferred stock issued		
205	91 Preferred stock subscribed		
206	92 Preferred stock liability for conversion		
	<b>Other Paid-In Capital</b>		
207	93 Premium on capital stock		
208	94 Donations received from stockholders		
209	95 Reduction in par or stated value of capital stock		
210	96 Gain on resale or cancellation of reacquired capital stock		
211	97 Miscellaneous paid-in capital		
212	98 Installments received on capital stock		
213	99 (Less) discount on capital stock		
214	100 (Less) capital stock expense		
215	101 Appropriated retained earnings		
216	102 Unappropriated undistributed subsidiary earnings		
217	103 (Less) reacquired capital stock		
	104 TOTAL PROPRIETARY CAPITAL		
	<b>LONG-TERM DEBT</b>		
	<b>Bonds</b>		
221	105 Bonds		
222	106 (Less) reacquired bonds		
223	107 Advances from associated companies		
224	108 Other long-term debt		
225	109 Unamortized premium on long-term debt		
226	110 (Less) unamortized discount on long-term debt		
	111 (Less) Current Portion of Long-Term Debt		
	112 TOTAL LONG-TERM DEBT		
	<b>OTHER NONCURRENT LIABILITIES</b>		
227	113 Obligations under capital leases - noncurrent		
228.1	114 Accumulated provision for property insurance		
228.2	115 Accumulated provision for injuries and damages		

**NEBRASKA SCHEDULE 30 - Comparative Balance Sheet (continued)**  
**System Wide**

FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
228.3	116 Accumulated provision for pensions and benefits		
228.4	117 Accumulated miscellaneous operating provisions		
229	118 Accumulated provision for rate refunds		
	119 TOTAL OTHER NONCURRENT LIABILITIES		
	<b>CURRENT AND ACCRUED LIABILITIES</b>		
	120 Current Portion of Long-Term Debt		
231	121 Notes payable		
232	122 Accounts payable		
	<b>Payables to Associated Companies</b>		
233	123 Notes payable to associated companies		
234	124 Accounts payable to associated companies		
235	125 Customer deposits		
236	126 Taxes accrued		
237	127 Interest accrued		
	<b>Other Current and Accrued Liabilities</b>		
238	128 Dividends declared		
239	129 Matured long-term debt		
240	130 Matured interest		
241	131 Tax collections payable		
242	132 Miscellaneous current and accrued liabilities		
243	133 Obligations under capital leases - current		
244	134 Derivative Instrument Liabilities		
245	135 Derivative Instrument Liabilities - Hedges		
	136 TOTAL CURRENT AND ACCRUED LIABILITIES		
	<b>Deferred Credits</b>		
252	137 Customer advances for construction		
255	138 Accumulated deferred investment tax credits		
256	139 Deferred gains from disposition of utility plant		
253	140 Other deferred credits		
254	141 Other Regulatory Liabilities		
257	142 Unamortized gain on reacquired debt		
	143 TOTAL DEFERRED CREDITS		
	<b>ACCUMULATED DEFERRED INCOME TAXES</b>		
281	144 Accumulated deferred income taxes - accelerated amortization property		
282	145 Accumulated deferred income taxes - other property		
283	146 Accumulated deferred income taxes - other		
	147 TOTAL ACCUMULATED DEFERRED INCOME TAXES		
	148 TOTAL LIABILITIES AND OTHER CREDITS		



**NEBRASKA SCHEDULE 31 - Balance Sheet Detail - System Wide**  
**for Use by Gas Pipeline/Gas Distribution**

Actual company's balance sheet may be filed  
 Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43		Taxable Year 2006	
FORM 2 ACCT. NO.		ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
	<b>1 INTANGIBLE PLANT</b>		
301	2 Organization		
302	3 Franchises and Consents		
303	4 Miscellaneous Intangible Plant		
	5 TOTAL Intangible Plant (Enter total of lines 2-4)		
	<b>6 PRODUCTION PLANT</b>		
	7 Natural Gas Production and Gathering Plant		
325.1	8 Producing Lands		
325.2	9 Producing Leaseholds		
325.3	10 Gas Rights		
325.4	11 Rights-of-Way		
325.5	12 Other Land and Land Rights		
326	13 Gas Well Structures		
327	14 Field Compressor Station Structures		
328	15 Field Measuring and Regulating Station Equipment		
329	16 Other Structures		
330	17 Producing Gas Wells-Well Construction		
331	18 Producing Gas Wells-Well Equipment		
332	19 Field Lines		
333	20 Field Compressor Station Equipment		
334	21 Field Measuring and Regulating Station Equipment		
335	22 Drilling and Cleaning Equipment		
336	23 Purification Equipment		
337	24 Other Equipment		
338	25 Unsuccessful Exploration and Development Costs		
	26 TOTAL Production and Gathering Plant (Enter total of lines 8-25)		
	<b>27 PRODUCTS EXTRACTION PLANT</b>		
340	28 Land and Land Rights		
341	29 Structures and Improvements		
342	30 Extraction and Refining Equipment		
343	31 Pipe Lines		
344	32 Extracted Products Storage Equipment		
345	33 Compressor Equipment		

NEBRASKA SCHEDULE 31 - Balance Sheet Detail (continued)				
System Wide				
FORM 2 ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
346	34	Gas Measuring and Regulating Equipment		
347	35	Other Equipment		
	36	TOTAL Products Extractions Plant (Enter total of lines 28-35)		
	37	TOTAL Natural Gas Production Plant (Enter total of lines 26-36)		
	38	Manufactured Gas Production Plant		
	39	TOTAL Production Plant (Enter total of lines 37 and 38)		
	40	<b>NATURAL GAS STORAGE AND PROCESSING PLANT</b>		
	41	Underground Storage Plant		
350.1	42	Land		
350.2	43	Rights-of-Way		
351	44	Structures and Improvements		
352	45	Wells		
352.1	46	Storage Leaseholds and Rights		
352.2	47	Reservoirs		
352.3	48	Non-recoverable Natural Gas		
353	49	Lines		
354	50	Compressor Station Equipment		
355	51	Other Equipment		
356	52	Purification Equipment		
357	53	Other Equipment		
	54	TOTAL Underground Storage Plant (Enter total of lines 42-53)		
	55	<b>OTHER STORAGE PLANT</b>		
360	56	Land and Land Rights		
361	57	Structures and Improvements		
362	58	Gas Holders		
363	59	Purification Equipment		
363.1	60	Liquefaction Equipment		
363.2	61	Vaporizing Equipment		
363.3	62	Compressor Equipment		
363.4	63	Measuring and Regulating Equipment		
363.5	64	Other Equipment		
	65	TOTAL Other Storage Plant (Enter total of lines 56-64)		
	66	<b>Base Load Liquefied Natural Gas Terminating and Processing Plant</b>		
364.1	67	Land and Land Rights		
364.2	68	Structures and Improvements		
364.3	69	LNG Processing Terminal Equipment		
364.4	70	LNG Transportation Equipment		
364.5	71	Measuring and Regulating Equipment		
364.6	72	Compressor Station Equipment		
364.7	73	Communications Equipment		
364.8	74	Other Equipment		

NEBRASKA SCHEDULE 31 - Balance Sheet Detail (continued)				
System Wide				
FORM 2 ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
	75	TOTAL Base Load Liquefied Nat'l Gas, Terminating and Processing Plant (Lines 67-74)		
	76	TOTAL Nat'l Gas Storage and Processing Plant (Total of lines 54,65, and 75)		
	77	<b>TRANSMISSION PLANT</b>		
365.1	78	Land and Land Rights		
365.2	79	Rights-of-Way		
366	80	Structures and Improvements		
367	81	Mains		
368	82	Compressor Station Equipment		
369	83	Measuring and Regulating Station Equipment		
370	84	Communication Equipment		
371	85	Other Equipment		
	86	TOTAL Transmission Plant (Enter totals of lines 78-85)		
	87	<b>DISTRIBUTION PLANT</b>		
374	88	Land and Land Rights		
375	89	Structures and Improvements		
376	90	Mains		
377	91	Compressor Station Equipment		
378	92	Measuring and Regulating Station Equipment-General		
379	93	Measuring and Regulating Station Equipment-City Gate		
380	94	Services		
381	95	Meters		
382	96	Meter Installations		
383	97	House Regulators		
384	98	House Regulator Installations		
385	99	Industrial Measuring and Regulating Station Equipment		
386	100	Other Property on Customers' Premises		
387	101	Other Equipment		
	102	TOTAL Distribution Plant (Enter total of lines 88-101)		
	103	<b>GENERAL PLANT</b>		
389	104	Land and Land Rights		
390	105	Structures and Improvements		
391	106	Office Furniture and Equipment		
392	107	Transportation Equipment		
393	108	Stores Equipment		
394	109	Tools, Shop, and Garage Equipment		
395	110	Laboratory Equipment		
396	111	Power Operated Equipment		
397	112	Communication Equipment		
398	113	Miscellaneous Equipment		
	114	Subtotal (Enter total of lines 104-113)		
399	115	Other Tangible Property		
	116	TOTAL General Plant (Enter Total of lines 114 and 115)		

<b>NEBRASKA SCHEDULE 31 - Balance Sheet Detail (continued)</b>			
<b>System Wide</b>			
<b>FORM 2</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>ACCT. NO.</b>		<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>
	<b>117</b> TOTAL (Accounts 101 and 106)		
	<b>118</b> Gas Plant Purchased		
	<b>119</b> (Less) Gas Plant Sold		
	<b>120</b> Experimental Gas Plant Unclassified		
	<b>121</b> TOTAL Gas Plant in Service (Enter total of lines 117-120)		



**NEBRASKA SCHEDULE 32 - Comparative Income Statement-System Wide (continued)**

<b>Form 2</b>		<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
<b>411.1</b>	<b>18</b>	(Less) Prov. For deferred inc. taxes, utility oper. Income			
<b>411.4</b>	<b>19</b>	Investment tax credit adjustments, utility operations			
<b>411.6</b>	<b>20</b>	(Less) Gains from disposal of utility plant			
<b>411.7</b>	<b>21</b>	Losses from disposal of utility plant			
	<b>22</b>	<b>TOTAL UTILITY OPERATING EXPENSES</b>			
	<b>23</b>	Net Utility Operating Income (line 1 minus line 19)			
		<b>Other Operating Income</b>			
<b>412</b>	<b>24</b>	Revenues from gas plant leased to others			
<b>413</b>	<b>25</b>	(Less) Expenses of gas plant leased to others			
<b>414</b>	<b>26</b>	Other utility operating income			
	<b>27</b>	<b>NET UTILITY OPERATING INCOME (line 20 plus line 23)</b>			
		<b>OTHER INCOME AND DEDUCTIONS</b>			
		<b>Other Income</b>			
<b>415</b>	<b>28</b>	Revenues from merchandising, jobbing, & contract work			
<b>416</b>	<b>29</b>	(Less) Costs & expenses of merch.,jobbing, & contract work			
<b>417</b>	<b>30</b>	Revenues from non-utility operations			
<b>417.1</b>	<b>31</b>	(Less) Expenses of non-utility operations			
<b>418</b>	<b>32</b>	Non-operating rental income			
<b>418.1</b>	<b>33</b>	Equity in earnings of subsidiary companies			
<b>419</b>	<b>34</b>	Interest & dividend income			
<b>419.1</b>	<b>35</b>	Allowance for other funds used during construction			
<b>421</b>	<b>36</b>	Miscellaneous non-operating income			
<b>421.1</b>	<b>37</b>	Gain on disposition of property			
	<b>38</b>	<b>TOTAL OTHER INCOME</b>			



**NEBRASKA SCHEDULE 32 - Comparative Income Statement -System Wide (continued)**

<b>Form 2</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20 _____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
		<b>Other Income Deductions</b>			
<b>421.2</b>	<b>39</b>	Loss on disposition of property			
<b>425</b>	<b>40</b>	Miscellaneous amortization			
<b>426</b>	<b>41</b>	Miscellaneous income deductions			
<b>426.1</b>	<b>42</b>	Donations			
<b>426.2</b>	<b>43</b>	Life insurance			
<b>426.3</b>	<b>44</b>	Penalties			
<b>426.4</b>	<b>45</b>	Expend. For certain civic, political, & related activities			
<b>426.5</b>	<b>46</b>	Other deductions			
	<b>47</b>	TOTAL OTHER INCOME DEDUCTIONS			
	<b>48</b>	TOTAL OTHER INCOME AND DEDUCTIONS			
<b>408.2</b>	<b>49</b>	Taxes other than income taxes			
<b>409.2</b>	<b>50</b>	Income taxes - federal			
		other			
<b>410.2</b>	<b>51</b>	Provision for deferred income taxes, other income and ded.			
<b>411.2</b>	<b>52</b>	(Less) Provision for deferred income taxes			
<b>411.5</b>	<b>53</b>	Investment tax credit adjustments, non-utility operations			
<b>420</b>	<b>54</b>	(Less) Investment tax credits			
	<b>55</b>	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS			
	<b>56</b>	NET OTHER INCOME AND DEDUCTIONS (line 45 minus line 52)			

<b>NEBRASKA SCHEDULE 32 - Comparative Income Statement -System Wide (continued)</b>					
<b>Form 2</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20 _____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
		<b>Interest Charges</b>			
427	57	Interest on long-term debt			
428	58	Amortization of debt discount and expense			
428.1	59	Amortization of loss on reacquired debt			
429	60	(Less) Amortization of premium on debt - credit			
429.1	61	(Less) Amortization of gain on reacquired debt - credit			
430	62	Interest on debt to associated companies			
431	63	Other interest expense			
432	64	(Less) Allowance for Borrowed Funds Used During Const.-Credit			
	65	Net Interest Charges (Total of lines 54 thru 61)			
	66	INCOME BEFORE EXTRAORDINARY ITEMS (line 24 plus line 53 plus line 62)			
		<b>Extraordinary Items</b>			
434	67	Extraordinary income			
435	68	(Less) Extraordinary deductions			
409.3	69	Income taxes, extraordinary items			
	70	TOTAL EXTRAORDINARY ITEMS			
	71	NET INCOME (line 63 plus line 67)			
	72	TOTAL INTEREST CHARGES ATTRIBUTABLE TO OPERATING PROPERTY			

**NOTES TO FINANCIAL STATEMENTS:**



**NEBRASKA SCHEDULE 33 - Net Book Personal Property**

for Use by Gas Pipeline/Gas Distribution Companies

Attach schedules and note to Form 43

**FORM 43**

Name and Address as Shown on Form 43

**Taxable Year**

**2006**

System  Nebraska Only

Form 2 Acct. No.	ACCOUNT TITLE	Year Placed in Service	Nebraska Adj. Basis for Operating Property	Recovery Period	Depreciation Factor	Net Book Taxable Value
	<b>PRODUCTION PLANT</b>					
	<b>Manufactured Gas Production Plant</b>					
<b>306</b>	<b>1</b> Boiler plant equipment					
<b>307</b>	<b>2</b> Other power equipment					
<b>308</b>	<b>3</b> Coke ovens					
<b>309</b>	<b>4</b> Producer gas equipment					
<b>310</b>	<b>5</b> Water gas generating equipment					
<b>311</b>	<b>6</b> Liquefied petroleum gas equipment					
<b>312</b>	<b>7</b> Oil gas generating equipment					
<b>313</b>	<b>8</b> Generating equipment - other processes					
<b>314</b>	<b>9</b> Coal, coke, and ash handling equipment					
<b>315</b>	<b>10</b> Catalytic cracking equipment					
<b>317</b>	<b>11</b> Purification equipment					
<b>318</b>	<b>12</b> Residual refining equipment					
<b>319</b>	<b>13</b> Gas mixing equipment					
<b>320</b>	<b>14</b> Other equipment					
	<b>15</b> TOTAL MANUFACTURED GAS PRODUCTION					
	<b>Natural Gas Production and Gathering Plant</b>					
<b>328</b>	<b>16</b> Field Measuring & Regulating Station Equip.					
<b>331</b>	<b>17</b> Producing gas wells - Well equipment					
<b>332</b>	<b>18</b> Field lines					
<b>333</b>	<b>19</b> Field compressor station equipment					

**NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)**

<b>Form 2 Acct. No.</b>	<b>ACCOUNT TITLE</b>	<b>Year Placed in Service</b>	<b>Nebraska Adjusted Basis for Operating Property</b>	<b>Recovery Period</b>	<b>Depreciation Factor</b>	<b>Net Book Taxable Value</b>
	<b>PRODUCTION PLANT</b>					
	<b>Manufactured Gas Production Plant</b>					
<b>334</b>	<b>20</b> Field measuring and regulating station equipment					
<b>335</b>	<b>21</b> Drilling and cleaning equipment					
<b>336</b>	<b>22</b> Purification equipment					
<b>337</b>	<b>23</b> Other equipment					
	<b>24</b> TOTAL PRODUCTION AND GATHERING PLANT					
	<b>Products Extraction Plant</b>					
<b>342</b>	<b>25</b> Extraction and refining equipment					
<b>343</b>	<b>26</b> Pipelines					
<b>344</b>	<b>27</b> Extracted products storage equipment					
<b>345</b>	<b>28</b> Compressor equipment					
<b>346</b>	<b>29</b> Gas measuring and regulating equipment					
<b>347</b>	<b>30</b> Other equipment					
	<b>31</b> TOTAL PRODUCTS EXTRACTION PLANT					
	<b>Natural Gas Storage &amp; Processing Plant</b>					
<b>353</b>	<b>32</b> Lines					
<b>354</b>	<b>33</b> Compressor station equipment					
<b>355</b>	<b>34</b> Measuring and regulating equipment					
<b>356</b>	<b>35</b> Purification equipment					
<b>357</b>	<b>36</b> Other equipment					
	<b>37</b> TOTAL UNDERGROUND STORAGE PLANT					

**NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)**

<b>Form 2 Acct. No.</b>	<b>ACCOUNT TITLE</b>	<b>Year Placed in Service</b>	<b>Nebraska Adjusted Basis for Operating Property</b>	<b>Recovery Period</b>	<b>Depreciation Factor</b>	<b>Net Book Taxable Value</b>
	<b>Other Storage Plant</b>					
<b>363</b>	<b>38</b> Purification equipment					
<b>363.1</b>	<b>39</b> Liquefaction equipment					
<b>363.2</b>	<b>40</b> Vaporizing equipment					
<b>363.3</b>	<b>41</b> Compressor equipment					
<b>363.4</b>	<b>42</b> Measuring and regulating equipment					
<b>363.5</b>	<b>43</b> Other equipment					
	<b>44</b> TOTAL OTHER STORAGE PLANT					
	<b>PRODUCTION PLANT</b>					
	<b>Base Load Liquefied Natural Gas</b>					
	<b>Terminating and Processing Plant</b>					
<b>364.3</b>	<b>45</b> LNG processing terminal equipment					
<b>364.4</b>	<b>46</b> LNG transportation equipment					
<b>364.5</b>	<b>47</b> Measuring and regulating equipment					
<b>364.6</b>	<b>48</b> Compressor station equipment					
<b>364.7</b>	<b>49</b> Communication equipment					
<b>364.8</b>	<b>50</b> Other equipment					
	<b>51</b> TOTAL BASE LOAD LIQUEFIED NATURAL GAS					
	<b>TERMINATING AND PROCESSING PLANT</b>					
	<b>Transmission Plant</b>					
<b>367</b>	<b>52</b> Mains					
<b>368</b>	<b>53</b> Compressor station equipment					
<b>369</b>	<b>54</b> Measuring and regulating equipment					
<b>370</b>	<b>55</b> Communication equipment					
<b>371</b>	<b>56</b> Other equipment					
	<b>57</b> TOTAL TRANSMISSION PLANT					

**NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)**

<b>Form 2 Acct. No.</b>	<b>ACCOUNT TITLE</b>	<b>Year Placed</b>	<b>Nebraska Adjusted Basis for Operating</b>	<b>Recovery</b>	<b>Depreciation</b>	<b>Net Book</b>
	<b>Distribution Plant</b>					
<b>376</b>	<b>58 Mains</b>					
<b>377</b>	<b>59 Compressor station equipment</b>					
<b>378</b>	<b>60 Measuring and regulating equipment-General</b>					
<b>379</b>	<b>61 Measuring and regulating equipment-City Gate</b>					
<b>380</b>	<b>62 Services</b>					
<b>381</b>	<b>63 Meters</b>					
<b>382</b>	<b>64 Meter installations - Equipment only</b>					
<b>383</b>	<b>65 House regulators</b>					
<b>384</b>	<b>66 House regulating installations - Equipment only</b>					
<b>385</b>	<b>67 Industrial measuring and regulating station equip.</b>					
<b>386</b>	<b>68 Other property on customers' premises</b>					
<b>387</b>	<b>69 Other equipment</b>					
	<b>70 TOTAL DISTRIBUTION PLANT</b>					
	<b>General Plant</b>					
<b>391</b>	<b>71 Office furniture and equipment</b>					
<b>392</b>	<b>72 Transport. equip.</b> <small>(excluding licensed motor vehicles)</small>					
<b>393</b>	<b>73 Stores equipment</b>					
<b>394</b>	<b>74 Tools, shop, and garage equipment</b>					
<b>395</b>	<b>75 Laboratory equipment</b>					
<b>396</b>	<b>76 Power operated equipment</b>					
<b>397</b>	<b>77 Communication equipment</b>					
<b>398</b>	<b>78 Miscellaneous equipment</b>					
<b>399</b>	<b>79 Other tangible equipment</b>					
	<b>80 TOTAL GENERAL PLANT</b>					
	<b>81 GRAND TOTAL TANGIBLE PERSONAL PROPERTY</b>					
	<b>82 LICENSED MOTOR VEHICLES (System Wide)</b>					

**NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)**

**INSTRUCTIONS**

**TAXABLE PROPERTY.**

All depreciable tangible personal property, except licensed motor vehicles, livestock, and certain rental equipment which has a Nebraska net book value greater than zero is taxable. Summarize the property according to the categories indicated by Federal Energy Regulatory Commission (FERC) accounts.

**PROPERTY TO BE LISTED.**

You must list all owned and leased taxable personal property that you own or that you lease from another person or company. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE**

The company's total taxable net book tangible personal property value will be allocated to the state, using the same allocation factor established for real property. After allocation the value is distributed to the counties and their respective taxing subdivisions based on total gross investment per section 77-802 of the Nebraska Statutes. The net book personal property is not equalized with real property which is subject to market or ad valorem value.

**DETAIL WORKSHEETS SUBJECT TO REVIEW AND AUDIT.**

Your company's federal income tax and other depreciation worksheets used in calculating the Nebraska adjusted basis and taxable values are subject to audit and review by the Property Tax Administrator for up to three years.

**NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)**

**DEFINITIONS.**

**Year** is the number of years since the property was acquired. The depreciation factor shown for year one shall be the percent used for January 1 of the year following the year of acquisition. The factor shown for year two shall be the percent used January 1 of the second year following the year of acquisition, etc.

**Depreciation factor** is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find the appropriate depreciation factor for the recovery period and year acquired.

**Depreciable tangible personal property** is any tangible personal property used by the operating company (systemwide) for the production of income, and which has a determinable life of more than one year.

**Licensed motor vehicle** taxable value should be based on a five-year depreciation factor.

**Nebraska adjusted basis** is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under section 179, taken on the personal property. Generally, this will be the cost of the item, including sales tax, freight charges, and installation and testing charges. If property rehabilitation expenses result in an increased federal adjusted basis of the property, the Nebraska adjusted basis must be increased accordingly.

**Recovery Period** is the period over which the value of property will be depreciated for Nebraska property tax purposes. The recovery period is the same as the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 534 MACRS table of assets and associated recovery period in years.

**Net book value** is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period and year acquired.



<b>NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)</b>						
<b>TABLE 1 - Nebraska Net Book Depreciation Factors</b>						
Year	RECOVERY PERIOD IN YEARS					
	3	5	7	10	15	20
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50	59.50	70.16	78.62	85.50	89.03
3	12.50	41.65	55.13	66.83	76.95	82.35
4	0.00	24.99	42.88	56.81	69.25	76.18
5		8.33	30.63	48.07	62.32	70.46
6		0.00	18.38	39.33	56.09	65.18
7			6.13	30.59	50.19	60.29
8			0.00	21.85	44.29	55.77
9				13.11	38.38	51.31
10				4.37	32.48	46.85
11				0.00	26.57	42.38
12					20.67	37.92
13					14.76	33.46
14					8.86	29.00
15					2.95	24.54
16					0.00	20.08
17						15.62
18						11.15
19						6.69
20						2.23
21						0.00



**NEBRASKA SCHEDULE 34 - Supplemental Information**

**for Use by Gas Pipeline/Gas Distribution Companies**  
**Attach this schedule to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year <b>2006</b>	
PROPERTY			System	Nebraska
	Account Name	Acct. No.		
<b>1</b>	Gas utility plant	<b>101-106</b> <b>114</b>		
<b>2</b>	Construction work in progress	<b>107</b>		
<b>3</b>	Gas stored underground - noncurrent	<b>117</b>		
<b>4</b>	Fuel stock	<b>151</b>		
<b>5</b>	Fuel stock expense undistributed	<b>152</b>		
<b>6</b>	Residuals and extracted products	<b>153</b>		
<b>7</b>	Plant material and operating supplies	<b>154</b>		
<b>8</b>	Merchandise	<b>155</b>		
<b>9</b>	Other materials and supplies	<b>156</b>		
<b>10</b>	Nuclear materials held for sale	<b>157</b>		
<b>11</b>	Stores expenses undistributed	<b>163</b>		
<b>12</b>	Gas stored underground - current	<b>164.1</b>		
<b>13</b>	Liquefied natural gas stored	<b>164.3</b>		
<b>14</b>	Liquefied natural gas held for processing	<b>164.3</b>		
<b>15</b>	Prepayments	<b>165</b>		
<b>16</b>	Advances for gas exploration, devel. & productions	<b>166</b>		
<b>17</b>	Other advances for gas	<b>167</b>		
<b>18</b>	Any other asset accounts <small>(involved in rate-making purposes)</small>			
<b>19</b>	Gross plant in service (total of lines 1 through 18)			
<b>20</b>	Accumulated depreciation - plant in service	<b>108</b> <b>115,115</b>		
<b>21</b>	Net plant in service (line 19 minus line 20)			



**NEBRASKA SCHEDULE 35 - Balance Sheet Detail - NEBRASKA**

**for Use by Gas Pipeline/Gas Distribution**

**Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year 2006	
FORM 2 ACCT. NO.		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	
	<b>1</b>	<b>INTANGIBLE PLANT</b>		
<b>301</b>	<b>2</b>	Organization		
<b>302</b>	<b>3</b>	Franchises and Consents		
<b>303</b>	<b>4</b>	Miscellaneous Intangible Plant		
	<b>5</b>	TOTAL Intangible Plant (Enter total of lines 2-4)		
	<b>6</b>	<b>PRODUCTION PLANT</b>		
	<b>7</b>	Natural Gas Production and Gathering Plant		
<b>325.1</b>	<b>8</b>	Producing Lands		
<b>325.2</b>	<b>9</b>	Producing Leaseholds		
<b>325.3</b>	<b>10</b>	Gas Rights		
<b>325.4</b>	<b>11</b>	Rights-of-Way		
<b>325.5</b>	<b>12</b>	Other Land and Land Rights		
<b>326</b>	<b>13</b>	Gas Well Structures		
<b>327</b>	<b>14</b>	Field Compressor Station Structures		
<b>328</b>	<b>15</b>	Field Measuring and Regulating Station Equipment		
<b>329</b>	<b>16</b>	Other Structures		
<b>330</b>	<b>17</b>	Producing Gas Wells-Well Construction		
<b>331</b>	<b>18</b>	Producing Gas Wells-Well Equipment		
<b>332</b>	<b>19</b>	Field Lines		
<b>333</b>	<b>20</b>	Field Compressor Station Equipment		
<b>334</b>	<b>21</b>	Field Measuring and Regulating Station Equipment		
<b>335</b>	<b>22</b>	Drilling and Cleaning Equipment		
<b>336</b>	<b>23</b>	Purification Equipment		
<b>337</b>	<b>24</b>	Other Equipment		
<b>338</b>	<b>25</b>	Unsuccessful Exploration and Development Costs		
	<b>26</b>	TOTAL Production and Gathering Plant (Enter total of lines 8-25)		
	<b>27</b>	<b>PRODUCTS EXTRACTION PLANT</b>		
<b>340</b>	<b>28</b>	Land and Land Rights		
<b>341</b>	<b>29</b>	Structures and Improvements		
<b>342</b>	<b>30</b>	Extraction and Refining Equipment		
<b>343</b>	<b>31</b>	Pipe Lines		
<b>344</b>	<b>32</b>	Extracted Products Storage Equipment		
<b>345</b>	<b>33</b>	Compressor Equipment		

NEBRASKA SCHEDULE 35 - Balance Sheet Detail (continued)				
Nebraska Only				
FORM 2 ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
346	34	Gas Measuring and Regulating Equipment		
347	35	Other Equipment		
	36	TOTAL Products Extractions Plant (Enter total of lines 28-35)		
	37	TOTAL Natural Gas Production Plant (Enter total of lines 26-36)		
	38	Manufactured Gas Production Plant		
	39	TOTAL Production Plant (Enter total of lines 37 and 38)		
	40	<b>NATURAL GAS STORAGE AND PROCESSING PLANT</b>		
	41	Underground Storage Plant		
350.1	42	Land		
350.2	43	Rights-of-Way		
351	44	Structures and Improvements		
352	45	Wells		
352.1	46	Storage Leaseholds and Rights		
352.2	47	Reservoirs		
352.3	48	Non-recoverable Natural Gas		
353	49	Lines		
354	50	Compressor Station Equipment		
355	51	Other Equipment		
356	52	Purification Equipment		
357	53	Other Equipment		
	54	TOTAL Underground Storage Plant (Enter total of lines 42-53)		
	55	<b>OTHER STORAGE PLANT</b>		
360	56	Land and Land Rights		
361	57	Structures and Improvements		
362	58	Gas Holders		
363	59	Purification Equipment		
363.1	60	Liquefaction Equipment		
363.2	61	Vaporizing Equipment		
363.3	62	Compressor Equipment		
363.4	63	Measuring and Regulating Equipment		
363.5	64	Other Equipment		
	65	TOTAL Other Storage Plant (Enter total of lines 56-64)		
	66	<b>Base Load Liquefied Natural Gas Terminating and Processing Plant</b>		
364.1	67	Land and Land Rights		
364.2	68	Structures and Improvements		
364.3	69	LNG Processing Terminal Equipment		
364.4	70	LNG Transportation Equipment		
364.5	71	Measuring and Regulating Equipment		
364.6	72	Compressor Station Equipment		
364.7	73	Communications Equipment		
364.8	74	Other Equipment		

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Authorized by Section 77-801

<b>NEBRASKA SCHEDULE 35 - Balance Sheet Detail (continued)</b>			
<b>Nebraska Only</b>			
<b>FORM 2 ACCT. NO.</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING DEC. 31, 20____</b>	<b>1st PRECEDING ACCOUNTING YEAR</b>
	<b>75</b> TOTAL Base Load Liquefied Nat'l Gas, Terminating and Processing Plant (Lines 67-74)		
	<b>76</b> TOTAL Nat'l Gas Storage and Processing Plant (Total of lines 54,65, and 75)		
	<b>77</b> <b>TRANSMISSION PLANT</b>		
<b>365.1</b>	<b>78</b> Land and Land Rights		
<b>365.2</b>	<b>79</b> Rights-of-Way		
<b>366</b>	<b>80</b> Structures and Improvements		
<b>367</b>	<b>81</b> Mains		
<b>368</b>	<b>82</b> Compressor Station Equipment		
<b>369</b>	<b>83</b> Measuring and Regulating Station Equipment		
<b>370</b>	<b>84</b> Communication Equipment		
<b>371</b>	<b>85</b> Other Equipment		
	<b>86</b> TOTAL Transmission Plant (Enter totals of lines 78-85)		
	<b>87</b> <b>DISTRIBUTION PLANT</b>		
<b>374</b>	<b>88</b> Land and Land Rights		
<b>375</b>	<b>89</b> Structures and Improvements		
<b>376</b>	<b>90</b> Mains		
<b>377</b>	<b>91</b> Compressor Station Equipment		
<b>378</b>	<b>92</b> Measuring and Regulating Station Equipment-General		
<b>379</b>	<b>93</b> Measuring and Regulating Station Equipment-City Gate		
<b>380</b>	<b>94</b> Services		
<b>381</b>	<b>95</b> Meters		
<b>382</b>	<b>96</b> Meter Installations		
<b>383</b>	<b>97</b> House Regulators		
<b>384</b>	<b>98</b> House Regulator Installations		
<b>385</b>	<b>99</b> Industrial Measuring and Regulating Station Equipment		
<b>386</b>	<b>100</b> Other Property on Customers' Premises		
<b>387</b>	<b>101</b> Other Equipment		
	<b>102</b> TOTAL Distribution Plant (Enter total of lines 88-101)		
	<b>103</b> <b>GENERAL PLANT</b>		
<b>389</b>	<b>104</b> Land and Land Rights		
<b>390</b>	<b>105</b> Structures and Improvements		
<b>391</b>	<b>106</b> Office Furniture and Equipment		
<b>392</b>	<b>107</b> Transportation Equipment		
<b>393</b>	<b>108</b> Stores Equipment		
<b>394</b>	<b>109</b> Tools, Shop, and Garage Equipment		
<b>395</b>	<b>110</b> Laboratory Equipment		
<b>396</b>	<b>111</b> Power Operated Equipment		
<b>397</b>	<b>112</b> Communication Equipment		
<b>398</b>	<b>113</b> Miscellaneous Equipment		
	<b>114</b> Subtotal (Enter total of lines 104-113)		
<b>399</b>	<b>115</b> Other Tangible Property		
	<b>116</b> TOTAL General Plant (Enter Total of lines 114 and 115)		

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Authorized by Section 77-801

NEBRASKA SCHEDULE 35 - Balance Sheet Detail (continued)			
Nebraska Only			
FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
117	TOTAL (Accounts 101 and 106)		
118	Gas Plant Purchased		
119	(Less) Gas Plant Sold		
120	Experimental Gas Plant Unclassified		
121	TOTAL Gas Plant in Service (Enter total of lines 117-120)		



**NEBRASKA SCHEDULE 36 - Comparative Income Statement- Nebraska only (continued)**

<b>Form 2</b>		<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
<b>411.1</b>	<b>18</b>	(Less) Prov. For deferred inc. taxes, utility oper. Income			
<b>411.4</b>	<b>19</b>	Investment tax credit adjustments, utility operations			
<b>411.6</b>	<b>20</b>	(Less) Gains from disposal of utility plant			
<b>411.7</b>	<b>21</b>	Losses from disposal of utility plant			
	<b>22</b>	<b>TOTAL UTILITY OPERATING EXPENSES</b>			
	<b>23</b>	Net Utility Operating Income (line 1 minus line 19)			
		<b>Other Operating Income</b>			
<b>412</b>	<b>24</b>	Revenues from gas plant leased to others			
<b>413</b>	<b>25</b>	(Less) Expenses of gas plant leased to others			
<b>414</b>	<b>26</b>	Other utility operating income			
	<b>27</b>	<b>NET UTILITY OPERATING INCOME (line 20 plus line 23)</b>			
		<b>OTHER INCOME AND DEDUCTIONS</b>			
		<b>Other Income</b>			
<b>415</b>	<b>28</b>	Revenues from merchandising, jobbing, & contract work			
<b>416</b>	<b>29</b>	(Less) Costs & expenses of merch., jobbing, & contract work			
<b>417</b>	<b>30</b>	Revenues from non-utility operations			
<b>417.1</b>	<b>31</b>	(Less) Expenses of non-utility operations			
<b>418</b>	<b>32</b>	Non-operating rental income			
<b>418.1</b>	<b>33</b>	Equity in earnings of subsidiary companies			
<b>419</b>	<b>34</b>	Interest & dividend income			
<b>419.1</b>	<b>35</b>	Allowance for other funds used during construction			
<b>421</b>	<b>36</b>	Miscellaneous non-operating income			
<b>421.1</b>	<b>37</b>	Gain on disposition of property			
	<b>38</b>	<b>TOTAL OTHER INCOME</b>			



**NEBRASKA SCHEDULE 36 - Comparative Income Statement - Nebraska Only (continued)**

<b>Form 2</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20 _____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
		<b>Other Income Deductions</b>			
<b>421.2</b>	<b>39</b>	Loss on disposition of property			
<b>425</b>	<b>40</b>	Miscellaneous amortization			
<b>426</b>	<b>41</b>	Miscellaneous income deductions			
<b>426.1</b>	<b>42</b>	Donations			
<b>426.2</b>	<b>43</b>	Life insurance			
<b>426.3</b>	<b>44</b>	Penalties			
<b>426.4</b>	<b>45</b>	Expend. For certain civic, political, & related activities			
<b>426.5</b>	<b>46</b>	Other deductions			
	<b>47</b>	TOTAL OTHER INCOME DEDUCTIONS			
	<b>48</b>	TOTAL OTHER INCOME AND DEDUCTIONS			
<b>408.2</b>	<b>49</b>	Taxes other than income taxes			
<b>409.2</b>	<b>50</b>	Income taxes - federal			
		other			
<b>410.2</b>	<b>51</b>	Provision for deferred income taxes, other income and ded.			
<b>411.2</b>	<b>52</b>	(Less) Provision for deferred income taxes			
<b>411.5</b>	<b>53</b>	Investment tax credit adjustments, non-utility operations			
<b>420</b>	<b>54</b>	(Less) Investment tax credits			
	<b>55</b>	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS			
	<b>56</b>	NET OTHER INCOME AND DEDUCTIONS (line 45 minus line 52)			

<b>NEBRASKA SCHEDULE 36 - Comparative Income Statement - Nebraska Only (continued)</b>					
<b>Form 2</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20 _____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
		<b>Interest Charges</b>			
427	57	Interest on long-term debt			
428	58	Amortization of debt discount and expense			
428.1	59	Amortization of loss on reacquired debt			
429	60	(Less) Amortization of premium on debt - credit			
429.1	61	(Less) Amortization of gain on reacquired debt - credit			
430	62	Interest on debt to associated companies			
431	63	Other interest expense			
432	64	(Less) Allowance for Borrowed Funds Used During Const.-Credit			
	65	Net Interest Charges (Total of lines 54 thru 61)			
	66	INCOME BEFORE EXTRAORDINARY ITEMS (line 24 plus line 53 plus line 62)			
		<b>Extraordinary Items</b>			
434	67	Extraordinary income			
435	68	(Less) Extraordinary deductions			
409.3	69	Income taxes, extraordinary items			
	70	TOTAL EXTRAORDINARY ITEMS			
	71	NET INCOME (line 63 plus line 67)			
	72	TOTAL INTEREST CHARGES ATTRIBUTABLE TO OPERATING PROPERTY			

**NOTES TO FINANCIAL STATEMENTS:**



**NEBRASKA SCHEDULE 40 - Comparative Balance Sheet**  
**for Use by Electric Companies**

Actual company's balance sheet may be filed  
 Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43	Taxable Year <b>2006</b>
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**ASSETS AND OTHER DEBITS**

FORM 1 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
	<b>Utility Plant</b>		
<b>101</b>	<b>1</b> Electric plant in service		
<b>102</b>	<b>2</b> Electric plant purchased or sold		
<b>104</b>	<b>3</b> Electric plant leased to others		
<b>105</b>	<b>4</b> Electric plant held for future use		
<b>106</b>	<b>5</b> Completed construction not classified		
<b>107</b>	<b>6</b> Special deposits		
<b>108</b>	<b>7</b> Accum. Prov. For depreciation of electric plant in service		
<b>109</b>	<b>8</b> Accum. Prov. For dep. Of electric plant leased to others		
<b>110</b>	<b>9</b> Accum. Prov. For dep. Of electric plant held for future use		
<b>111</b>	<b>10</b> Accum. Prov. For amort. Of electric plant in service		
<b>112</b>	<b>11</b> Accum. Prov. For amort. Of electric plant leased to others		
<b>113</b>	<b>12</b> Accum. Prov. For amort. Of electric plant held for fut. Use		
<b>114</b>	<b>13</b> Electric plant acquisition adjustment		
<b>115</b>	<b>14</b> Accum. Prov. For amort. Of electric plant acqu. Adj.		
<b>118</b>	<b>15</b> Other utility plant		
<b>119</b>	<b>16</b> Accum. Prov. For dep. And amort. Of other utility plant		
<b>120.1</b>	<b>17</b> Nuclear fuel in process of refinement		
<b>120.1-4</b>	<b>18</b> Nuclear fuel		
<b>120.5</b>	<b>19</b> Accum. Prov. For amort. Of nuclear fuel assemblies		
	<b>20</b> TOTAL UTILITY PLANT		
	<b>Other Property and Investments</b>		
<b>121</b>	<b>21</b> Non-utility property		
<b>122</b>	<b>22</b> Accum. Prov. For dep. And amort. Of non-utility property		
<b>123</b>	<b>23</b> Investments in associated organizations		
<b>124</b>	<b>24</b> Other investments		
<b>125-128</b>	<b>25</b> Restricted funds		
	<b>26</b> TOTAL OTHER PROPERTY AND INVESTMENTS		
	<b>Current and Accrued Assets</b>		
<b>131</b>	<b>27</b> Cash		
<b>132-134</b>	<b>28</b> Special deposits		
<b>135</b>	<b>29</b> Working funds		
<b>136</b>	<b>30</b> Temporary cash investments		

**NEBRASKA SCHEDULE 40 - Comparative Balance Sheet (continued)**

<b>ASSETS AND OTHER DEBITS</b>			
FORM 1			
Acct. No.		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
<b>141</b>	<b>31</b>	Notes receivable	
<b>142</b>	<b>32</b>	Customer accounts receivable	
<b>144</b>	<b>33</b>	Accum. Prov. For uncollec. Receivable (Cr.)	
<b>145</b>	<b>34</b>	Notes receivable from associated companies	
<b>151</b>	<b>35</b>	Fuel Stock	
<b>152</b>	<b>36</b>	Fuel stock expenses undist.	
<b>154</b>	<b>37</b>	Plant materials and operating supplies	
<b>155</b>	<b>38</b>	Merchandise	
<b>156</b>	<b>39</b>	Other materials and supplies	
<b>164</b>	<b>40</b>	Gas stored underground - current	
<b>165</b>	<b>41</b>	Prepayments	
<b>171</b>	<b>42</b>	Interest and dividends receivable	
<b>172</b>	<b>43</b>	Rents receivable	
<b>174</b>	<b>44</b>	Miscellaneous current and accrued assets	
	<b>45</b>	<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	
		<b>Deferred Debits</b>	
<b>181</b>	<b>46</b>	Unamortized debt expense	
<b>182</b>	<b>47</b>	Extraordinary property losses	
<b>183</b>	<b>48</b>	Prelim. Survey and investigation charges	
<b>184</b>	<b>49</b>	Clearing accounts	
<b>186</b>	<b>50</b>	Miscellaneous deferred debits	
<b>188</b>	<b>51</b>	Research and development expenditures	
<b>190</b>	<b>52</b>	Accumulated deferred federal income taxes	
	<b>53</b>	<b>TOTAL DEFERRED DEBITS</b>	
	<b>54</b>	<b>TOTAL ASSETS AND OTHER DEBITS</b>	

NEBRASKA SCHEDULE 40 - Comparative Balance Sheet (continued)

**LIABILITIES AND OTHER CREDITS**

FORM 1	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
ACCT. NO.	Proprietary Capital		DEC. 31, 20____	ACCOUNTING YEAR
201	55	Common stock issued		
204	56	Preferred stock issued		
202-205	57	Capital stock subscribed		
203-206	58	Stock liability for conversion		
207	59	Premium on capital stock		
208-211	60	Other paid-in capital		
212	61	Installments received on capital stock		
213	62	Less discount on capital stock		
214	63	Less capital stock expense		
215,215.1,2	64	Retained earnings		
216.1	65	Unappropriated undistributed subsidiary earnings		
217	66	Less reacquired capital stock		
	67	TOTAL Proprietary capital (enter total of lines 1 thru 12)		
		<b>Long-Term Debt</b>		
221	68	Bonds		
222	69	Less reacquired bonds		
223	70	Advances from associated companies		
224	71	Other long-term debt		
225	72	Unamortized premium on long-term debt		
226	73	Less unamortized discount on long-term debt-dr.		
	74	TOTAL long-term debt (enter total of lines 14 thru 19)		
231	75	Notes Payable		
232	76	Account Payable		
233	77	Notes payable to associated companies		
234	78	Accounts payable to associated companies		
235	79	Customer deposits		
236	80	Taxes accrued		
237	81	Interest accrued		
238	82	Dividends declared		
239	83	Matured long-term debt		
240	84	Matured interest		

**NEBRASKA SCHEDULE 40 - Comparative Balance Sheet (continued)**

**LIABILITIES AND OTHER CREDITS**

FORM 1 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
241	85 Tax collections payable		
242	86 Miscellaneous current and accrued liabilities		
	87 TOTAL current and accrued liabilities (enter total of lines 21 thru 32)		
252	88 Customer advances for construction		
255	89 Accumulated deferred investment tax credits		
256	90 Deferred gains from disposition of utility plant		
253	91 Other deferred credits		
257	92 Unamortized gain or reacquired debt		
281-283	93 Accumulated deferred income taxes		
	94 TOTAL deferred credits (enter total of lines 34 thru 39)		
	<b>Operating Reserves</b>		
261	95 Property insurance reserve		
262	96 Injuries and damages reserve		
263	97 Pensions and benefits reserve		
265	98 Miscellaneous operating reserves		
	99 TOTAL operating reserves (enter total of lines 41 thru 44)		
	100 TOTAL liabilities and other credits (enter total lines 13,20,33,40, and 45)		



**NEBRASKA SCHEDULE 41 - Balance Sheet Detail**  
for Use by Electric Companies

Actual company's balance sheet may be filed  
Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
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Form 1 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
	<b>1 INTANGIBLE PLANT</b>		
<b>301</b>	<b>2</b> Organization		
<b>302</b>	<b>3</b> Franchises and Consents		
<b>303</b>	<b>4</b> Miscellaneous Intangible Plant		
	<b>5</b> TOTAL Intangible Plant (Enter total of lines 2,3, and 4)		
	<b>6 PRODUCTION PLANT</b>		
	<b>7 STEAM PRODUCTION PLANT</b>		
<b>310</b>	<b>8</b> Land and Land Rights		
<b>311</b>	<b>9</b> Structures and Improvements		
<b>312</b>	<b>10</b> Boiler Plant Equipment		
<b>313</b>	<b>11</b> Engines and Engine-Driven Generators		
<b>314</b>	<b>12</b> Turbogenerator Units		
<b>315</b>	<b>13</b> Accessory Electric Equipment		
<b>316</b>	<b>14</b> Misc. Power Plant Equipment		
	<b>15</b> TOTAL Steam Production Plant (Enter total of lines 8-14)		
	<b>16 NUCLEAR PRODUCTION PLANT</b>		
<b>320</b>	<b>17</b> Land and Land Rights		
<b>321</b>	<b>18</b> Structures and Improvements		
<b>322</b>	<b>19</b> Reactor Plant Equipment		
<b>323</b>	<b>20</b> Turbogenerator Units		
<b>324</b>	<b>21</b> Accessory Electric Equipment		
<b>325</b>	<b>22</b> Misc. Power Plant Equipment		
	<b>23</b> TOTAL Nuclear Production Plant (Enter total of lines 17-22)		
	<b>24 HYDRAULIC PRODUCTION PLANT</b>		
<b>330</b>	<b>25</b> Land and Land Rights		
<b>331</b>	<b>26</b> Structures and Improvements		
<b>332</b>	<b>27</b> Reservoirs, Dams, and Waterways		
<b>333</b>	<b>28</b> Water Wheels, Turbines, and Generators		
<b>334</b>	<b>29</b> Accessory Electric Equipment		
<b>335</b>	<b>30</b> Misc. Power Plant Equipment		
<b>336</b>	<b>31</b> Roads, Railroads, and Bridges		
	<b>32</b> TOTAL Hydraulic Production Plant (Enter total of lines 25-31)		

<b>NEBRASKA SCHEDULE 41 - Balance Sheet detail (continued)</b>				
<b>FORM 1</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20__</b>	<b>ACCOUNTING YEAR</b>
	<b>33</b>	<b>OTHER PRODUCTION PLANT</b>		
<b>340</b>	<b>34</b>	Land and Land Rights		
<b>341</b>	<b>35</b>	Structures and Improvements		
<b>342</b>	<b>36</b>	Fuel Holders, Products, and Accessories		
	<b>37</b>	Prime Movers		
	<b>38</b>	Generators		
<b>345</b>	<b>39</b>	Accessory Electric Equipment		
<b>346</b>	<b>40</b>	Misc. Power Plant Equipment		
	<b>41</b>	TOTAL Other Prod. Plant (Enter total of lines 34-40)		
	<b>42</b>	TOTAL Prod. Plant (Enter total of lines 15,23,32, and 41)		
	<b>43</b>	<b>TRANSMISSION PLANT</b>		
<b>350</b>	<b>44</b>	Land and Land Rights		
<b>352</b>	<b>45</b>	Structures and Improvements		
<b>353</b>	<b>46</b>	Station Equipment		
<b>354</b>	<b>47</b>	Towers and Fixtures		
<b>355</b>	<b>48</b>	Poles and Fixtures		
<b>356</b>	<b>49</b>	Overhead Conductors and Devices		
<b>357</b>	<b>50</b>	Underground Conduit		
<b>358</b>	<b>51</b>	Underground Conductors and Devices		
<b>359</b>	<b>52</b>	Roads and Trails		
	<b>53</b>	TOTAL Transmission Plant (Enter total of lines 44-52)		
	<b>54</b>	<b>DISTRIBUTION PLANT</b>		
<b>360</b>	<b>55</b>	Land and Land Rights		
<b>361</b>	<b>56</b>	Structures and Improvements		
<b>362</b>	<b>57</b>	Station Equipment		
<b>363</b>	<b>58</b>	Storage Battery Equipment		
<b>364</b>	<b>59</b>	Poles, Towers and Fixtures		
<b>365</b>	<b>60</b>	Overhead Conductor and Devices		
<b>366</b>	<b>61</b>	Underground Conduit		
<b>367</b>	<b>62</b>	Underground Conductors and Devices		
<b>368</b>	<b>63</b>	Line Transformers		
<b>369</b>	<b>64</b>	Services		
<b>370</b>	<b>65</b>	Meters		
<b>371</b>	<b>66</b>	Installations on Customer Premises		
<b>372</b>	<b>67</b>	Leased Property on Customer Premises		
<b>373</b>	<b>68</b>	Street Lighting and Signal Systems		
	<b>69</b>	TOTAL Distribution Plant (Enter total of lines 55-68)		
	<b>70</b>	<b>GENERAL PLANT</b>		
<b>389</b>	<b>71</b>	Land and Land Rights		
<b>390</b>	<b>72</b>	Structures and Improvements		



**NEBRASKA SCHEDULE 41 - Balance Sheet detail (continued)**

<b>FORM 1 ACCT. NO.</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING DEC. 31, 20____</b>	<b>1st PRECEDING ACCOUNTING YEAR</b>
<b>392</b>	<b>73</b> Office Furniture and Equipment		
<b>393</b>	<b>74</b> Transportation Equipment		
<b>393</b>	<b>75</b> Stores Equipment		
<b>394</b>	<b>76</b> Tools, Shop and Garage Equipment		
<b>395</b>	<b>77</b> Laboratory Equipment		
<b>396</b>	<b>78</b> Power Operated Equipment		
<b>397</b>	<b>79</b> Communication Equipment		
<b>398</b>	<b>80</b> Miscellaneous Equipment		
	<b>81</b> SUBTOTAL (Enter total of lines 71-80)		
<b>399</b>	<b>82</b> Other Tangible Property		
	<b>83</b> TOTAL General Plant (Enter total of lines 81-82)		
	<b>84</b> TOTAL (Accounts 101 and 106)		
<b>102</b>	<b>85</b> Electric Plant Purchased		
<b>102</b>	<b>86</b> (Less) Electric Plant Sold		
<b>103</b>	<b>87</b> Experimental Plant Unclassified		
	<b>88</b> Total Electric Plant in Service (Enter total of lines 84-87)		



# NEBRASKA SCHEDULE 42 - Comparative Income Statement

for Use by Electric Companies

FORM 43

Actual company's income statement may be filed

Attach this schedule and notes to Form 43

Name and Address as Shown on Form 43				Taxable Year 2006	
Form 1 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR	
<b>Operating Income</b>					
400	1 Operating revenues				
<b>Operating Expenses</b>					
401	2 Operating expenses				
402	3 Maintenance expense				
403	4 Depreciation expense				
404	5 Amortization of limited term electric plant				
405	6 Amortization of other electric plant				
406	7 Amortization of electric plant - acquisition adjust				
407	8 Amortization of property losses				
408	9 Taxes				
	10 TOTAL OPERATING EXPENSES				
	11 Net operating income				
<b>Other Operating Income</b>					
412	12 Revenue from electric plant leased to others				
413	13 Expenses of electric plant leased to others				
414	14 Other utility operating income (net)				
	15 TOTAL UTILITY OPERATING INCOME				
<b>Nonoperating Income</b>					
415	16 Income from merchandising - jobbing and contract work				
416	17 Expenses of merchandising - jobbing and contract work				
417	18 Income from nonutility operations				
418	19 Nonoperating rental income				
419	20 Interest and dividend income				
420	21 Installment loan income				
421	22 Miscellaneous nonoperating income				
422	23 Nonoperating taxes				
	24 TOTAL NONOPERATING INCOME				
	25 TOTAL INCOME				

**NEBRASKA SCHEDULE 42 - Comparative Income Statement (continued)**

<b>Form 1</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>		<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
	<b>Miscellaneous Income Deductions</b>			
	<b>26</b> FASB 96 Adjustments			
<b>425</b>	<b>27</b> Miscellaneous amortization			
<b>426</b>	<b>28</b> Miscellaneous income deductions			
<b>427</b>	<b>29</b> Interest on long-term debt			
<b>428</b>	<b>30</b> Amortization of loan expense			
<b>431</b>	<b>31</b> Other interest charges			
<b>432</b>	<b>32</b> Interest charged to construction			
	<b>33</b> TOTAL INCOME DEDUCTIONS			
	<b>34</b> NET INCOME			

Notes to income statement:



**NEBRASKA SCHEDULE 43 - Net Book Personal Property**

**for Use by Electric Companies**  
**Attach schedules and note to Form 43**

**FORM 43**

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
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FERC Acct. No.	ACCOUNT TITLE	Year Placed in Service	Nebraska Adjusted Basis for Operating Property	<input type="checkbox"/> System <input type="checkbox"/> Nebraska Only		
				Recovery Period	Depreciation Factor	Net Book Taxable Value
<b>Steam Production Plant</b>						
312	1	Boiler plant equipment				
313	2	Engine and engine-driven generators				
314	3	Turbogenerator Units				
315	4	Accessory electric equipment				
316	5	Miscellaneous power plant equipment				
	6	TOTAL STEAM PRODUCTION PLANT				
<b>Nuclear Production Plant</b>						
322	7	Reactor plant equipment				
323	8	Turbogenerator units				
324	9	Accessory electric equipment				
325	10	Miscellaneous power plant equipment				
	11	TOTAL NUCLEAR PRODUCTION PLANT				
<b>Hydraulic Production Plant</b>						
333	12	Water wheels, turbines, and generators				
334	13	Accessory electric equipment				
335	14	Miscellaneous power plant equipment				
	15	TOTAL HYDRAULIC PRODUCTION PLANT				
<b>Other Production Plant</b>						
342	16	Fuel holders, products, and accessories				
343	17	Prime movers				
344	18	Generators				
345	19	Accessory electric equipment				
	20	TOTAL OTHER PRODUCTION PLANT				

**NEBRASKA SCHEDULE 43 - Net Book Personal Property (continued)**

FERC Acct. No.	ACCOUNT TITLE	Year Placed in Service	Nebraska Adjusted Basis for Operating Property	Recovery Period	Depreciation Factor	Net Book Taxable Value
	<b>Transmission Plant</b>					
353	21 Station equipment					
354	22 Towers and fixtures					
355	23 Poles and fixtures					
356	24 Overhead conductors and devices					
357	25 Underground conduit					
358	26 Underground conductors and devices					
	27 TOTAL TRANSMISSION PLANT					
	<b>Distribution Plant</b>					
362	28 Station equipment					
363	29 Storage battery equipment					
364	30 Poles, towers, and fixtures					
365	31 Overhead conductors and devices					
366	32 Underground conduit					
367	33 Underground conductors and devices					
368	34 Line transformers					
369	35 Services					
370	36 Meters					
371	37 Installations on customer premises					
372	38 Leased property on customer premises					
373	39 Street lighting and signal systems					
	40 TOTAL DISTRIBUTION PLANT					
	<b>General Plant</b>					
391	41 Office furniture and equipment					
392	42 Transport eq <sub>(excluding licensed motor vehicles)</sub>					
393	43 Stores equipment					
394	44 Tools, shop, and garage equipment					
395	45 Laboratory equipment					

<b>NEBRASKA SCHEDULE 43 - Net Book Personal Property (continued)</b>							
<b>FERC Acct. No.</b>	<b>ACCOUNT TITLE</b>		<b>Year Placed in Service</b>	<b>Nebraska Adjusted Basis for Operating Property</b>	<b>Recovery Period</b>	<b>Depreciation Factor</b>	<b>Net Book Taxable Value</b>
396	46	Power operated equipment					
397	47	Communication equipment					
398	48	Miscellaneous equipment					
399	49	Other tangible property					
	50	TOTAL GENERAL PLANT					
	51	GRAND TOTAL TANGIBLE PERSONAL PROPERTY					
	52	LICENSED MOTOR VEHICLES (SYSTEM WIDE)					

**INSTRUCTIONS**

**TAXABLE PROPERTY.**

All depreciable tangible personal property, except licensed motor vehicles, livestock, and certain rental equipment which has a Nebraska net book value greater than zero is taxable. Summarize the property according to the categories indicated by Federal Energy Regulatory Commission (FERC) accounts.

**PROPERTY TO BE LISTED.**

You must list all owned and leased taxable personal property that you own or that you lease from another person or company. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE.**

The company's total taxable net book tangible personal property value will be allocated to the state, using the same allocation factor established for real property. After allocation the value is distributed to the counties and their respective taxing subdivisions based on total gross investment per section 77-802 of the Nebraska Statutes. The net book personal property is not equalized with

**DETAIL WORKSHEETS SUBJECT TO REVIEW AND AUDIT.**

Your company's federal income tax and other depreciation worksheets used in calculating the Nebraska adjusted basis and taxable values are subject to audit and review by the Property Tax Administrator for up to three years.

**NEBRASKA SCHEDULE 43 - Net Book Personal Property (continued)**

**DEFINITIONS**

**Year** is the number of years since the property was acquired. The depreciation factor shown for year one shall be the percent used for January 1 of the year following the year of acquisition. The factor shown for year two shall be the percent used January 1 of the second year following the year of acquisition, etc.

**Depreciable tangible personal property** is any tangible personal property used by the operating company (systemwide) for the production of income, and which has a determinable life of more than one year.

**Recovery Period** is the period over which the value of property will be depreciated for Nebraska property tax purposes. The recovery period is the same as the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 534 MACRS table of assets and associated recovery period in years.

**Depreciation factor** is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find the appropriate depreciation factor for the recovery period and year acquired.

**Net book value** is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period and year acquired.

**Licensed motor vehicles** taxable value should be based on a five-year depreciation factor.

**Nebraska adjusted basis** is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under section 179, taken on the personal property. Generally, this will be the cost of the item, including sales tax, freight charges, and installation and testing charges. If property rehabilitation expenses result in an increased federal adjusted basis of the property, the Nebraska adjusted basis must be increased accordingly.

**NEBRASKA SCHEDULE 43 - Net Book Personal Property (continued)**

<b>TABLE 1 - Nebraska Net Book Depreciation Factors</b>						
Year	<b>RECOVERY PERIOD IN YEARS</b>					
	3	5	7	10	15	20
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50	59.50	70.16	78.62	85.50	89.03
3	12.50	41.65	55.13	66.83	76.95	82.35
4	0.00	24.99	42.88	56.81	69.25	76.18
5		8.33	30.63	48.07	62.32	70.46
6		0.00	18.38	39.33	56.09	65.18
7			6.13	30.59	50.19	60.29
8			0.00	21.85	44.29	55.77
9				13.11	38.38	51.31
10				4.37	32.48	46.85
11				0.00	26.57	42.38
12					20.67	37.92
13					14.76	33.46
14					8.86	29.00
15					2.95	24.54
16					0.00	20.08
17						15.62
18						11.15
19						6.69
20						2.23
21						0.00





# NEBRASKA SCHEDULE 44 - Comparative Balance Sheet

for Use by Electric Companies

Actual company's balance sheet may be filed

Attach this schedule and notes to Form 43

**FORM 43**

**NEBRASKA**

Name and Address as Shown on Form 43

**Taxable Year  
2006**

## ASSETS AND OTHER DEBITS

FORM 1 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
<b>Utility Plant</b>			
<b>101</b>	<b>1</b> Electric plant in service		
<b>102</b>	<b>2</b> Electric plant purchased or sold		
<b>104</b>	<b>3</b> Electric plant leased to others		
<b>105</b>	<b>4</b> Electric plant held for future use		
<b>106</b>	<b>5</b> Completed construction not classified		
<b>107</b>	<b>6</b> Special deposits		
<b>108</b>	<b>7</b> Accum. Prov. For depreciation of electric plant in service		
<b>109</b>	<b>8</b> Accum. Prov. For dep. Of electric plant leased to others		
<b>110</b>	<b>9</b> Accum. Prov. For dep. Of electric plant held for future use		
<b>111</b>	<b>10</b> Accum. Prov. For amort. Of electric plant in service		
<b>112</b>	<b>11</b> Accum. Prov. For amort. Of electric plant leased to others		
<b>113</b>	<b>12</b> Accum. Prov. For amort. Of electric plant held for fut. Use		
<b>114</b>	<b>13</b> Electric plant acquisition adjustment		
<b>115</b>	<b>14</b> Accum. Prov. For amort. Of electric plant acqu. Adj.		
<b>118</b>	<b>15</b> Other utility plant		
<b>119</b>	<b>16</b> Accum. Prov. For dep. And amort. Of other utility plant		
<b>120.1</b>	<b>17</b> Nuclear fuel in process of refinement		
<b>120.1-4</b>	<b>18</b> Nuclear fuel		
<b>120.5</b>	<b>19</b> Accum. Prov. For amort. Of nuclear fuel assemblies		
	<b>20</b> TOTAL UTILITY PLANT		
<b>Other Property and Investments</b>			
<b>121</b>	<b>21</b> Non-utility property		
<b>122</b>	<b>22</b> Accum. Prov. For dep. And amort. Of non-utility property		
<b>123</b>	<b>23</b> Investments in associated organizations		
<b>124</b>	<b>24</b> Other investments		
<b>125-128</b>	<b>25</b> Restricted funds		
	<b>26</b> TOTAL OTHER PROPERTY AND INVESTMENTS		
<b>Current and Accrued Assets</b>			
<b>131</b>	<b>27</b> Cash		
<b>132-134</b>	<b>28</b> Special deposits		
<b>135</b>	<b>29</b> Working funds		
<b>136</b>	<b>30</b> Temporary cash investments		

**NEBRASKA SCHEDULE 44 - Comparative Balance Sheet (continued)**

**ASSETS AND OTHER DEBITS**

FORM 1		ACCT. YEAR ENDING	1st PRECEDING
Acct. No.		DEC. 31, 20____	ACCOUNTING YEAR
141	31	Notes receivable	
142	32	Customer accounts receivable	
144	33	Accum. Prov. For uncollec. Receivable (Cr.)	
145	34	Notes receivable from associated companies	
151	35	Fuel Stock	
152	36	Fuel stock expenses undist.	
154	37	Plant materials and operating supplies	
155	38	Merchandise	
156	39	Other materials and supplies	
164	40	Gas stored underground - current	
165	41	Prepayments	
171	42	Interest and dividends receivable	
172	43	Rents receivable	
174	44	Miscellaneous current and accrued assets	
	45	TOTAL CURRENT AND ACCRUED ASSETS	
		<b>Deferred Debits</b>	
181	46	Unamortized debt expense	
182	47	Extraordinary property losses	
183	48	Prelim. Survey and investigation charges	
184	49	Clearing accounts	
186	50	Miscellaneous deferred debits	
188	51	Research and development expenditures	
190	52	Accumulated deferred federal income taxes	
	53	TOTAL DEFERRED DEBITS	
	54	TOTAL ASSETS AND OTHER DEBITS	

**NEBRASKA SCHEDULE 44 - Comparative Balance Sheet (continued)**

**LIABILITIES AND OTHER CREDITS**

FORM 1 ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
	Proprietary Capital		DEC. 31, 20____	ACCOUNTING YEAR
201	55	Common stock issued		
204	56	Preferred stock issued		
202-205	57	Capital stock subscribed		
203-206	58	Stock liability for conversion		
207	59	Premium on capital stock		
208-211	60	Other paid-in capital		
212	61	Installments received on capital stock		
213	62	Less discount on capital stock		
214	63	Less capital stock expense		
215,215.1,2	64	Retained earnings		
216.1	65	Unappropriated undistributed subsidiary earnings		
217	66	Less reacquired capital stock		
	67	TOTAL Proprietary capital (enter total of lines 1 thru 12)		
		<b>Long-Term Debt</b>		
221	68	Bonds		
222	69	Less reacquired bonds		
223	70	Advances from associated companies		
224	71	Other long-term debt		
225	72	Unamortized premium on long-term debt		
226	73	Less unamortized discount on long-term debt-dr.		
	74	TOTAL long-term debt (enter total of lines 14 thru 19)		
231	75	Notes Payable		
232	76	Account Payable		
233	77	Notes payable to associated companies		
234	78	Accounts payable to associated companies		
235	79	Customer deposits		
236	80	Taxes accrued		
237	81	Interest accrued		
238	82	Dividends declared		
239	83	Matured long-term debt		
240	84	Matured interest		

**NEBRASKA SCHEDULE 44 - Comparative Balance Sheet (continued)**

**LIABILITIES AND OTHER CREDITS**

<b>FORM 1 ACCT. NO.</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING DEC. 31, 20____</b>	<b>1st PRECEDING ACCOUNTING YEAR</b>
<b>241</b>	<b>85</b> Tax collections payable		
<b>242</b>	<b>86</b> Miscellaneous current and accrued liabilities		
	<b>87</b> TOTAL current and accrued liabilities (enter total of lines 21 thru 32)		
<b>252</b>	<b>88</b> Customer advances for construction		
<b>255</b>	<b>89</b> Accumulated deferred investment tax credits		
<b>256</b>	<b>90</b> Deferred gains from disposition of utility plant		
<b>253</b>	<b>91</b> Other deferred credits		
<b>257</b>	<b>92</b> Unamortized gain or reacquired debt		
<b>281-283</b>	<b>93</b> Accumulated deferred income taxes		
	<b>94</b> TOTAL deferred credits (enter total of lines 34 thru 39)		
	<b>Operating Reserves</b>		
<b>261</b>	<b>95</b> Property insurance reserve		
<b>262</b>	<b>96</b> Injuries and damages reserve		
<b>263</b>	<b>97</b> Pensions and benefits reserve		
<b>265</b>	<b>98</b> Miscellaneous operating reserves		
	<b>99</b> TOTAL operating reserves (enter total of lines 41 thru 44)		
	<b>100</b> TOTAL liabilities and other credits (enter total lines 13,20,33,40, and 45)		



## NEBRASKA SCHEDULE 45 - Comparative Income Statement

for Use by Electric Companies

Actual company's income statement may be filed

Attach this schedule and notes to Form 43

**FORM 43**

**NEBRASKA**

Name and Address as Shown on Form 43

**Taxable Year  
2006**

<b>Form 1 Acct. No.</b>	<b>ACCOUNT TITLE</b>	<b>ACCT. YEAR ENDING DEC. 31, 20____</b>	<b>1st PRECEDING ACCOUNTING YEAR</b>	<b>2nd PRECEDING ACCOUNTING YEAR</b>
	<b>Operating Income</b>			
<b>400</b>	<b>1</b> Operating revenues			
	<b>Operating Expenses</b>			
<b>401</b>	<b>2</b> Operating expenses			
<b>402</b>	<b>3</b> Maintenance expense			
<b>403</b>	<b>4</b> Depreciation expense			
<b>404</b>	<b>5</b> Amortization of limited term electric plant			
<b>405</b>	<b>6</b> Amortization of other electric plant			
<b>406</b>	<b>7</b> Amortization of electric plant - acquisition adjust			
<b>407</b>	<b>8</b> Amortization of property losses			
<b>408</b>	<b>9</b> Taxes			
	<b>10</b> TOTAL OPERATING EXPENSES			
	<b>11</b> Net operating income			
	<b>Other Operating Income</b>			
<b>412</b>	<b>12</b> Revenue from electric plant leased to others			
<b>413</b>	<b>13</b> Expenses of electric plant leased to others			
<b>414</b>	<b>14</b> Other utility operating income (net)			
	<b>15</b> TOTAL UTILITY OPERATING INCOME			
	<b>Nonoperating Income</b>			
<b>415</b>	<b>16</b> Income from merchandising - jobbing and contract work			
<b>416</b>	<b>17</b> Expenses of merchandising - jobbing and contract work			
<b>417</b>	<b>18</b> Income from nonutility operations			
<b>418</b>	<b>19</b> Nonoperating rental income			
<b>419</b>	<b>20</b> Interest and dividend income			
<b>420</b>	<b>21</b> Installment loan income			
<b>421</b>	<b>22</b> Miscellaneous nonoperating income			
<b>422</b>	<b>23 Nonoperating taxes</b>			
	<b>24</b> TOTAL NONOPERATING INCOME			
	<b>25</b> TOTAL INCOME			

**NEBRASKA SCHEDULE 45 - Comparative Income Statement (continued)**

<b>Form 1</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>	<b>2nd PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20____</b>	<b>ACCOUNTING YEAR</b>	<b>ACCOUNTING YEAR</b>
	<b>Miscellaneous Income Deductions</b>				
	<b>26</b>	FASB 96 Adjustments			
<b>425</b>	<b>27</b>	Miscellaneous amortization			
<b>426</b>	<b>28</b>	Miscellaneous income deductions			
<b>427</b>	<b>29</b>	Interest on long-term debt			
<b>428</b>	<b>30</b>	Amortization of loan expense			
<b>431</b>	<b>31</b>	Other interest charges			
<b>432</b>	<b>32</b>	Interest charged to construction			
	<b>33</b>	<b>TOTAL INCOME DEDUCTIONS</b>			
	<b>34</b>	<b>NET INCOME</b>			

Notes to income statement:



**NEBRASKA SCHEDULE 50 - Comparative Balance Sheet - System Wide**  
**for Use by the Telecommunications Industry**  
**Actual company's balance sheet may be filed**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43	<b>Taxable Year</b> <b>2006</b>
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**ASSETS AND OTHER DEBITS**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR
<b>Current Assets</b>			
1130	1 Cash		
1140	2 Special Cash Deposits		
1150	3 Working Cash Advance		
1160	4 Temporary Cash Investments		
1180	5 Telecommunications Accounts Receivable		
1181	6 Accounts Receivable Allowance - Telecomm.		
1190	7 Other Accounts Receivable		
1191	8 Accounts Receivable Allowance - Other		
1200	9 Notes Receivable		
1201	10 Notes Receivable Allowance		
1210	11 Interest and Dividends Receivable		
1220	12 Materials and Supplies		
1290	13 Prepaid Rents		
1300	14 Prepaid Taxes		
1310	15 Prepaid Insurance		
1320	16 Prepaid Directory Expenses		
1330	17 Other Prepayments		
1350	18 Other Current Assets		
	19 TOTAL CURRENT ASSETS		
<b>Noncurrent Assets</b>			
1401	20 Investments in Affiliated Cos.		
1402	21 Investments in Nonaffiliated Cos.		
1406	22 Nonregulated Investments		
1407	23 Unamortized Debt Issuance Exp.		
1408	24 Sinking Funds		
1410	25 Other Noncurrent Assets		
1438	26 Deferred Maintenance and Retirements		
1439	27 Deferred Charges		
1500	28 Other Jurisdictional Assets - Net		
	29 TOTAL NONCURRENT ASSETS		
<b>Regulated Plant</b>			
2001	30 Telecommunications plant in service		
2002	31 Property held for future telecommunications use		
2003	32 Telecommunications plant under construction - short term		
2004	33 Telecommunications plant under construction - long term		
2005	34 Telecommunications plant adjustment		
2006	35 Nonoperating plant (Sch. 51)		
2007	36 Goodwill		
	37 TOTAL REGULATED PLANT		

<b>NEBRASKA SCHEDULE 50 - Comparative Balance Sheet (continued)</b>				
<b>FORM M</b>			<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>Acct. No.</b>	<b>ACCOUNT TITLE</b>		<b>DEC. 31, 20__</b>	<b>ACCOUNTING YEAR</b>
	<b>Regulated Plant</b>			
<b>2111</b>	<b>38</b>	Land		
<b>2112</b>	<b>39</b>	Motor vehicles		
<b>2113</b>	<b>40</b>	Aircraft		
<b>2114</b>	<b>41</b>	Special purpose vehicles		
<b>2115</b>	<b>42</b>	Garage work equipment		
<b>2116</b>	<b>43</b>	Other work equipment		
<b>2121</b>	<b>44</b>	Buildings		
<b>2122</b>	<b>45</b>	Furniture		
<b>2123</b>	<b>46</b>	Office equipment		
<b>2123.1</b>	<b>47</b>	Office support equipment		
<b>2123.2</b>	<b>48</b>	Company communication equipment		
<b>2124</b>	<b>49</b>	General purpose computers		
	<b>50</b>	<b>TOTAL LAND AND SUPPORT ASSETS</b>		
	<b>Central Office - Switching</b>			
<b>2211</b>	<b>51</b>	Analog electronic switching		
<b>2212</b>	<b>52</b>	Digital electronic switching		
<b>2215</b>	<b>53</b>	Electromechanical switching		
<b>2215.1</b>	<b>54</b>	Step-by-step switching		
<b>2215.2</b>	<b>55</b>	Crossbar switching		
<b>2215.3</b>	<b>56</b>	Other electromechanical switching		
<b>2220</b>	<b>57</b>	Operator systems		
	<b>58</b>	<b>TOTAL CENTRAL OFFICE - SWITCHING</b>		
	<b>Central Office - Transmission</b>			
<b>2231</b>	<b>59</b>	Radio systems		
<b>2231.1</b>	<b>60</b>	Satellite and earth station facilities		
<b>2231.2</b>	<b>61</b>	Other radio facilities		
<b>2232</b>	<b>62</b>	Circuit equipment		
	<b>63</b>	<b>TOTAL CENTRAL OFFICE - SWITCHING</b>		
	<b>Information Origination/Termination</b>			
<b>2311</b>	<b>64</b>	Station apparatus		
<b>2321</b>	<b>65</b>	Customer premises wiring		
<b>2341</b>	<b>66</b>	Large private branch exchange		
<b>2351</b>	<b>67</b>	Public telephone terminal equipment		
<b>2362</b>	<b>68</b>	Other terminal equipment		
	<b>69</b>	<b>TOTAL INFOR. ORIGINATION/TERMINATION ASSETS</b>		
	<b>Cable and Wire Facilities Assets</b>			
<b>2411</b>	<b>70</b>	Poles		
<b>2421</b>	<b>71</b>	Aerial cable		
<b>2422</b>	<b>72</b>	Underground cable		
<b>2423</b>	<b>73</b>	Buried cable		
<b>2424</b>	<b>74</b>	Submarine cable		
<b>2425</b>	<b>75</b>	Deep sea cable		



**NEBRASKA SCHEDULE 50 - Comparative Balance Sheet (continued)**

FORM M	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
Acct. No.	Cable & Wire Facilities (Cont.)		DEC. 31, 20__	ACCOUNTING YEAR
2426	76	Intrabuilding network cable		
2431	77	Aerial wire		
2441	78	Conduit systems		
	79	TOTAL CABLE AND WIRE FACILITIES ASSETS		
		<b>Amortizable Assets</b>		
2681	80	Capital leases		
2682	81	Leasehold improvements		
2690	82	Intangibles		
	83	TOTAL AMORTIZABLE ASSETS		
	84	TOTAL TELECOMMUNICATIONS PLANT IN SERVICE		
		<b>Depreciation and Amortization</b>		
3100	85	Accumulated depreciation		
3200	86	Accumulated depreciation - held for future telecom, use		
3300	87	Accumulated depreciation - nonoperating		
3410	88	Accumulated amortization - capitalized leases		
3420	89	Accumulated amortization - leasehold improvements		
3500	90	Accumulated amortization - intangible		
3600	91	Accumulated amortization - other		
	92	TOTAL DEPRECIATION AND AMORTIZATION		
	93	NET REGULATED PLANT		
	94	Other nonregulated assets (Sch. 51)		
	95	Accumulated depreciation and amortization on nonregulated assets		
	96	TOTAL ASSETS (REGULATED AND NONREGULATED)		
4010	97	Accounts payable		
4020	98	Notes payable		
4030	99	Advanced billing and payments		
4040	100	Customers' deposits		
4050	101	Current maturities - long term		
4060	102	Current maturities - capital leases		
4070	103	Income taxes - accrued		
4080	104	Other taxes - accrued		
4100	105	Net current deferred operating income tax		
4110	106	Net current deferred nonoperating income tax		
4120	107	Other accrued liabilities		
4130	108	Other current liabilities		
	109	TOTAL CURRENT LIABILITIES		
		<b>Long-Term Debt</b>		
4210	110	Funded Debt		
4220	111	Premium on long-term debt		
4230	112	Discount on long-term debt		
4240	113	Reacquired debt		

**NEBRASKA SCHEDULE 50 - Comparative Balance Sheet (continued)**

<b>FORM M</b>	<b>ACCOUNT TITLE</b>		<b>ACCT. YEAR ENDING</b>	<b>1st PRECEDING</b>
<b>Acct. No.</b>			<b>DEC. 31, 20__</b>	<b>ACCOUNTING YEAR</b>
		<b>Other Liabilities and Deferred Credits</b>		
<b>4250</b>	<b>114</b>	Obligations under capital leases		
<b>4260</b>	<b>115</b>	Advances from affiliated companies		
<b>4270</b>	<b>116</b>	Other long-term debt		
	<b>117</b>	<b>TOTAL LONG-TERM DEBT</b>		
<b>4310</b>	<b>118</b>	Other long-term liabilities		
<b>4320</b>	<b>119</b>	Unamortized operating investment tax credits - net		
<b>4330</b>	<b>120</b>	Unamortized nonoperating investment tax credits - net		
<b>4340</b>	<b>121</b>	Net noncurrent deferred operating income taxes		
<b>4350</b>	<b>122</b>	Net noncurrent deferred nonoperating income taxes		
<b>4360</b>	<b>123</b>	Other deferred credits		
<b>4370</b>	<b>124</b>	Other jurisdictional liabilities and deferred credits - net		
	<b>125</b>	<b>TOTAL OTHER LIABILITIES AND DEFERRED CREDITS</b>		
		<b>Stockholders' Equity</b>		
<b>4510</b>	<b>126</b>	Capital Stock		
<b>4520</b>	<b>127</b>	Additional paid-in capital		
<b>4530</b>	<b>128</b>	Treasury Stock		
<b>4540</b>	<b>129</b>	Other capital		
<b>4550</b>	<b>130</b>	Retained earnings		
	<b>131</b>	<b>TOTAL STOCKHOLDERS' EQUITY</b>		
	<b>132</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
	<b>133</b>	Retained earnings (Beginning of year)		
	<b>134</b>	Net Income		
	<b>135</b>	Dividends declared		
	<b>136</b>	Miscellaneous Debits		
	<b>137</b>	Miscellaneous Credits		
	<b>138</b>	Retained earnings (end of year)		

Note to Balance Sheet:



**NEBRASKA SCHEDULE 51 - Nonregulated Plant Detail**  
**for Use by the Telecommunications Industry**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year
DESCRIPTION OF PROPERTY	FORM M ACCT. NO.	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR

**INSTRUCTIONS**

Schedule 51 must be used to report itemized details of all operating nonregulated property. The following Form M Accounts as reported on Schedule 50 must be listed:  
**Inventories Account 1220, Line 12; Nonregulated Investment Account 1406, Line 22; Nonoperating Plant Account 2006, Line 35; and Other Nonregulated Assets Line 47.**

**DESCRIPTION OF PROPERTY.**

Be as specific as possible and include the use of the property when applicable.

**COMPLIANCE.**

Adjustments to the unit valuation will not be considered if this schedule is incomplete.



**NEBRASKA SCHEDULE 52 - Comparative Income Statement Accounts - System Wide**  
**for Use by the Telecommunications Industry**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43				Taxable Year 2006
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>INCOME STATEMENT ACCOUNTS</b>			
	<b>Local Network Services Revenues</b>			
5001	1 Basic area revenue			
5002	2 Optional extended area revenue			
5003	3 Cellular mobile service revenue			
5004	4 Other mobile service revenue			
5000	5 TOTAL BASIC LOCAL SERVICE REVENUE			
5010	6 Public telephone revenue			
5040	7 Local private line revenue			
5050	8 Customer premises revenue			
5060	9 Other local exchange revenue			
5069	10 Other local exch. Revenue settlements			
	11 TOTAL LOCAL NETWORK SERVICES REVENUE			
	<b>Network Access Services Revenues</b>			
5081	12 End user revenue			
5082	13 Switched access revenue			
5083	14 Special access revenue			
5084	15 State access revenue			
5080	16 TOTAL NETWORK ACCESS REVENUE			
	<b>Long Distance Network Services Revenues</b>			
5100	17 Long distance message revenue			
5111	18 Long distance inward-only revenue			
5112	19 Long distance outward-only revenue			
5110	20 TOTAL UNIDIRECTIONAL LONG DISTANCE REVENUE			
5121	21 Subvoice grade long distance private network revenue			
5122	22 Voice program grade long distance private network revenue			
5123	23 Audio program grade long distance private network revenue			
5124	24 Video program grade long distance private network revenue			
5125	25 Digital transmission long distance private network revenue			
5126	26 Long distance private network switching revenue			
5128	27 Other long distance private network revenue			
5129	28 Other long distance private network revenue settlements			
5120	29 TOTAL LONG DISTANCE PRIVATE NETWORK REVENUE			
5160	30 Other long distance revenue			
5169	31 Other long distance revenue settlements			
	32 TOTAL LONG DISTANCE NETWORK SERVICES REVENUE			

NEBRASKA SCHEDULE 52 - Comparative Income Statement Accounts (Cont.)				
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>Miscellaneous Revenues</b>			
5230	33 Directory revenue			
5240	34 Rent revenue			
5250	35 Corporate operations revenue			
5261	36 Special billing arrangement revenue			
5262	37 Customer operations revenue			
5263	38 Plant operations revenue			
5264	39 Other incidental regulated revenue			
5269	40 Other revenue settlements			
5260	41 TOTAL MISCELLANEOUS REVENUES			
5270	42 Carrier billing and collection revenue			
5280	43 Nonregulated operating revenue			
	44 TOTAL MISCELLANEOUS REVENUES			
	<b>Uncollectible Revenue</b>			
5301	45 Uncollectible Revenue - Telecommunications			
5302	46 Uncollectible Revenue - Other			
5300	47 TOTAL UNCOLLECTIBLE REVENUE			
	48 TOTAL OPERATING REVENUE			
	<b>Plant Specific Operations Expense</b>			
6112	49 Motor vehicle expense			
	50 Clearance			
	51 Net balance			
6113	52 Aircraft expense			
	53 Clearance			
	54 Net balance			
6114	55 Special purpose vehicle expense			
	56 Clearance			
	57 Net balance			
6115	58 Garage work equipment expense			
6116	59 Other work equipment expense			
	60 Clearance			
	61 Net balance			
6110	62 TOTAL NETWORK SUPPORT EXPENSE			
6121	63 Land and building expenses			
6122	64 Furniture and artwork expenses			
6123	65 Office equipment expense			
6124	66 General purpose computers expense			
6120	67 TOTAL GENERAL SUPPORT EXPENSES			
6211	68 Analog electronic expense			
6212	69 Digital electronic expense			
6215	70 Electro-mechanical expense			
6210	71 TOTAL CENTRAL OFFICE SWITCHING			

NEBRASKA SCHEDULE 52 - Comparative Income Statement Accounts (Cont.)				
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
6220	72 Operators system expense			
6231	73 Radio systems expense			
6232	74 Circuit equipment expense			
6230	75 TOTAL CENTRAL OFFICE TRANSMISSION EXPENSE			
6311	76 Station apparatus expense			
6341	77 Large private branch exchange expense			
6351	78 Public telephone terminal equipment expense			
6362	79 Other terminal equipment expense			
6310	80 TOTAL INFORMATION ORIGINATION/TERMINATION EXP.			
6411	81 Poles expense			
6421	82 Aerial cable expense			
6422	83 Underground cable expense			
6423	84 Buried cable expense			
6424	85 Submarine cable expense			
6425	86 Deep sea cable expense			
6426	87 Intra-building network cable expense			
6431	88 Aerial wire			
6441	89 Conduit systems expense			
6410	90 TOTAL CABLE AND WIRE FACILITIES EXPENSES			
	91 TOTAL PLANT SPECIFIC OPERATIONS EXPENSES			
	<b>Plant Nonspecific Operations Expense</b>			
6511	92 Property held for future telecommunications use expense			
6512	93 Provisioning expense			
	94 Clearance			
	95 Net balance			
6510	96 TOTAL OTHER PROPERTY PLANT AND EQUIP. EXP.			
6531	97 Power expense			
6532	98 Testing expense			
6533	99 Plant operations administration expense			
	100 Clearance			
	101 Net balance			
6535	102 Engineering expense			
	103 Clearance			
	104 Net Balance			
6530	105 TOTAL NETWORK OPERATIONS EXPENSES			
6540	106 Access expense			
6561	107 Depreciation expense - telecommunications plant in service			
6562	108 Depreciation expense - prop. Held for future telecom. Use			
6563	109 Amortization expense - tangible			
6564	110 Amortization expense - intangible			
6565	111 Amortization expense - other			
6560	112 TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			
	113 Total Plant Nonspecific Operations Expense			

NEBRASKA SCHEDULE 52 - Comparative Income Statement Accounts (Cont.)				
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>Customer Operations Expense</b>			
6611	114 Product management			
6612	115 Sales			
6613	116 Product advertising			
6610	117 TOTAL MARKETING			
6621	118 Call completing services			
6622	119 Number services			
6623	120 Customer services			
6620	121 TOTAL SERVICE			
	122 TOTAL CUSTOMER OPERATIONS EXPENSE			
	<b>Corporate Operations Expense</b>			
6711	123 Executive			
6712	124 Planning			
6710	125 TOTAL EXECUTIVE AND PLANNING			
6721	126 Accounting and finance			
6722	127 External relations			
6723	128 Human resources			
6724	129 Information management			
6725	130 Legal			
6726	131 Procurement			
6727	132 Research and development			
6728	133 Other general and administrative			
6720	134 TOTAL GENERAL AND ADMINISTRATIVE			
6790	135 Provision for uncollectible notes receivable			
	136 TOTAL CORPORATE OPERATIONS EXPENSES			
	137 TOTAL OPERATING EXPENSES			
	138 NET OPERATING REVENUES			
	<b>Other Operating Income and Expenses - Net</b>			
7110	139 Income from custom work			
7130	140 Return from Nonregulated use of regulated facilities			
7140	141 Gains and losses from foreign exchange			
7150	142 Gains and losses from disposition of land and artwork			
7160	143 Other Operating Gains and Losses			
7100	144 OTHER OPERATING INCOME AND EXPENSES-NET			
	<b>Operating Taxes</b>			
7210	145 Operating Investment Tax Credit			
7220	146 Operating Federal Income Taxes			
7230	147 Operating State & Local Income Taxes			
7240	148 Operating Other Taxes			
7250	149 Provision for Deferred Operating Taxes - Net			
7200	150 TOTAL OPERATING TAXES			

NEBRASKA SCHEDULE 52 - Comparative Income Statement Accounts (Cont.)					
FORM M ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>Nonoperating Income and Expense</b>				
7310	151	Dividend Income			
7320	152	Interest Income			
7330	153	Income from Sinking and Other funds			
7340	154	Allowance for Funds used during Construction			
7350	155	Gains or Losses from the Disposition of Certain Property			
7360	156	Other Nonoperating Income			
7370	157	Special charges			
7300	158	NONOPERATING INCOME AND EXPENSE - NET			
	<b>Nonoperating Taxes</b>				
7410	159	Nonoperating Investment Tax Credits - Net			
7420	160	Nonoperating Federal Income Taxes			
7430	161	Nonoperating State and Local Income Taxes			
7440	162	Nonoperating Other Taxes			
7450	163	Provision for Deferred Nonoperating Income Taxes - Net			
7400	164	TOTAL NONOPERATING TAXES			
	<b>Interest and Related Items</b>				
7510	165	Interest on Funded Debt			
7520	166	Interest Expense - Capital Leases			
7530	167	Amortization of Debt Issuance Expense			
7540	168	Other Interest Deductions			
7500	169	TOTAL INTEREST AND RELATED ITEMS			
7610	170	Extraordinary Income Credits			
7620	171	Extraordinary Income Charges			
7630	172	Current Income Tax Effect of Extraordinary Items - Net			
7640	173	Provision for Deferred Income Tax Effect of Extraordinary Items - Net			
7600	174	TOTAL EXTRAORDINARY ITEMS			
	<b>Total Interest and Related Items</b>				
7910	175	Income effect of Jurisdictional Ratemaking Differences - Net			
7990	176	Nonregulated Net Income (Schedule 55)			
	177	NET INCOME			





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**NEBRASKA SCHEDULE 53 - Net Book Personal Property (continued)**

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**INSTRUCTIONS****TAXABLE PROPERTY.**

All depreciable tangible personal property, except licensed motor vehicles, livestock, and certain rental equipment which has a Nebraska net book value greater than zero is taxable. Summarize the property according to the categories indicated by Federal Energy Regulatory Commission (FERC) accounts.

**PROPERTY TO BE LISTED.**

You must list all owned and leased taxable personal property that you own or that you lease from another person or company. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE.**

The company's total taxable net book tangible personal property value will be allocated to the state, using the same allocation factor established for real property. After allocation the value is distributed to the counties and their respective taxing subdivisions based on total gross investment per section 77-802 of the Nebraska Statutes. The net book personal property is not equalized with real property which is subject to market or ad valorem value.

**DETAIL WORKSHEETS SUBJECT TO REVIEW AND AUDIT.**

Your company's federal income tax and other depreciation worksheets used in calculating the Nebraska adjusted basis and taxable values are subject to audit and review by the Property Tax Administrator for up to three years.

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**NEBRASKA SCHEDULE 53 - Net Book Personal Property (continued)**

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**DEFINITIONS**

**Year** is the number of years since the property was acquired. The depreciation factor shown for year one shall be the percent used for January 1 of the year following the year of acquisition. The factor shown for year two shall be the percent used January 1 of the second year following the year of acquisition, etc.

**Depreciable tangible personal property** is any tangible personal property used by the operating company (systemwide) for the production of income, and which has a determinable life of more than one year.

**Nebraska adjusted basis** is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under section 179, taken on the personal property. Generally, this will be the cost of the item, including sales tax, freight charges, and installation and testing charges. If property rehabilitation expenses result in an increased federal adjusted basis of the property, the Nebraska adjusted basis must be increased accordingly.

**Recovery Period** is the period over which the value of property will be depreciated for Nebraska property tax purposes. The recovery period is the same as the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 534 MACRS table of assets and associated recovery period in years.

**Depreciation factor** is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find the appropriate depreciation factor for the recovery period and year acquired.

**Net book value** is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period and year acquired.

**Licensed motor vehicles** taxable value should be based on a five-year depreciation factor.

**NEBRASKA SCHEDULE 53 - Net Book Personal Property (continued)**

<b>Acct. No.</b>	
2112	1 Motor vehicles (excluding licensed motor vehicles)
2113	2 Aircraft
2114	3 Special purpose vehicles
2115	4 Garage work equipment
2116	5 Other work equipment
2122	6 Furniture
2123	7 Office equipment
2123.1	8 Office support equipment
2123.2	9 Company communications equipment
2124	10 General purpose computers

**Switching Plant**

2211	12 Analog electronic switching
2212	13 Digital electronic switching
2215	14 Electromechanical switching
2215.1	15 Step-by-step switching
2215.2	16 Crossbar switching
2215.3	17 Other electromechanical switching

**Transmission Plant**

2220	19 Operator systems
2231	20 Radio systems
2231.1	21 Satellite and earth station facilities
2231.2	22 Other radio facilities
2232	23 Circuit equipment

<b>Acct. No.</b>		<b>Information Origination/Termination Plant</b>
2311	25	Station apparatus
2321	26	Customer premises wiring
2341	27	Large private branch exchange
2351	28	Public telephone terminal equipment
2362	29	Other terminal equipment
2411	31	Poles
2421	32	Aerial cable
2422	33	Underground cable
2423	34	Buried cable
2424	35	Submarine cable
2425	36	Deep sea cable
2426	37	Intrabuilding network cable
2431	38	Aerial wire
2441	39	Conduit systems
		<b>Nonregulated Plant</b>
	41	Other Nonregulated Assets
	43	LICENSED MOTOR VEHICLES (SYSTEM WIDE)

**NEBRASKA SCHEDULE 53 - Net Book Personal Property (continued)**

Year	RECOVERY PERIOD IN YEARS					
	3	5	7	10	15	20
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50	59.50	70.16	78.62	85.50	89.03
3	12.50	41.65	55.13	66.83	76.95	82.35
4	0.00	24.99	42.88	56.81	69.25	76.18
5		8.33	30.63	48.07	62.32	70.46
6		0.00	18.38	39.33	56.09	65.18
7			6.13	30.59	50.19	60.29
8			0.00	21.85	44.29	55.77
9				13.11	38.38	51.31
10				4.37	32.48	46.85
11				0.00	26.57	42.38
12					20.67	37.92
13					14.76	33.46
14					8.86	29.00
15					2.95	24.54
16					0.00	20.08
17						15.62
18						11.15
19						6.69
20						2.23
21						0.00



**NEBRASKA SCHEDULE 54 - Supplemental Information**

for Use by Telecommunication Companies  
 • Attach this schedule and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43

**Taxable Year  
2006**

**CALCULATION OF NET OPERATING INCOME**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
5000	1 Total operating revenue ( Line 48, Schedule 52)			
6000	2 Total operating expense (Line 137, Schedule 52)			
	3 Net Operating revenues (Line 1 minus line 2)			
	4 Other operating income and expense			
	5 Total operating taxes			
	6 Net regulated operating income			
	7 Net Nonregulated income			
	8 TOTAL NET OPERATING INCOME			

**CALCULATION OF NET OPERATING INCOME FOR S-CORPORATIONS**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>INCOME STATEMENT ACCOUNTS</b>			
5000	1 Total Operating Revenue ( Line 48, Schedule 52)			
6000	2 Total Operating Expense (Line 137, Schedule 52)			
	3 Net Operating Revenues (Line 1 minus line 2)			
7100	4 Other Operating Income and Expense Net			
7990	5 Nonregulated Net Income (Schedule 51); (Line 176, Schedule 52)			
	6 <b>GROSS PROFIT</b> (Total of Line 3 thru 5)			
7500	7 (LESS) TOTAL INTEREST EXPENSE (Line 169, Schedule 52)			
	8 <b>EARNED INCOME BEFORE TAXES (line 6 - line 7)</b>			
	9 Tax Rate Calculation (Line 8 x 40%)			
	Federal (35%)			
	State (5%)			
	10 <b>NET INCOME (Line 6 minus line 9)</b>			
7500	11 (ADD) TOTAL INTEREST EXPENSE (Line 169, Schedule 52)			
	12 <b>RESTATED NET OPERATING INCOME (line 10+Line 11)</b>			

**LOCAL EXCHANGE CARRIER ONLY**

As of 12/31/\_\_

1	Total number of access lines in operation .....	1
2	Route miles of line .....	2
3	Access lines per route mile .....	3
4	Total network access revenues (Account 5080; Line 16, Schedule 52).....	4



**NEBRASKA SCHEDULE 55 - Nonregulated Income Detail**

**FORM 43**

for Use by the Telecommunications Industry

- Attach this schedule and notes to Form 43

Name and Address as Shown on Form 43				Taxable Year 2006
DESCRIPTION OF PROPERTY	FORM M ACCT. NO.	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR

**INSTRUCTIONS**

Schedule 55 must be used to report itemized details of all entries as reported on Schedule 52.

**Nonregulated Net Income, Account 7990**

**DESCRIPTION OF PROPERTY.** Describe the source and type of income.

**COMPLIANCE.** Adjustments to the unit valuation will not be considered if this schedule is incomplete.



**NEBRASKA SCHEDULE 56 - Operating Communication Tower Sites/Equipment**

for Use by all Telecommunication Companies  
• Attach schedules and notes to Form 43

**FORM 43**

Name and Address as Shown on Form 43

**Taxable Year  
2006**

TOWER SITE/ADDRESS	DESCRIPTION	COUNTY	OWNED/ LEASED	LESSOR'S NAME/ADDRESS	TOTAL INVESTMENT

Provide Total Investment for each County.....County Total

Provide Total Investment for the State; all Schedules 56.....State Total



**NEBRASKA SCHEDULE 56 - Operating Communication Tower Sites/Equipment (Cont.)**

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**INSTRUCTIONS**

Schedule 56 must be used to report total gross investment for all tower sites located within the state. This is required information for purpose of value distribution pursuant to Nebraska Statute 77-802. Indicate on site if it is just equipment only or tower plus equipment.

**TOWER SITE/ADDRESS.** Indicated the address and location of each cell/tower site. This may be a street address or legal description.

**DESCRIPTION.** Brief description of type of property. Indicate if this is the entire tower or just equipment.

**COUNTY.** Indicate the name of the Nebraska county for each structure's physical situs.

**OWNED OR LEASED.** Indicate if the cell/tower site is owned or leased.

**LESSOR'S NAME/ADDRESS.**  
If leased, provide contact name and address of lessor.

**TOTAL INVESTMENT.** Indicate the total original cost of all structures for each location, county and a grand total for the state.

**A computer printout of this information will be provided by the Department of Property Assessment and Taxation for public service entities already established as operating in the state. The printout will include the prior year's information. The printout supersedes Schedule 56 as the required reporting documents. Annual update of the printout will be required.**



**NEBRASKA SCHEDULE 57 - Comparative Balance Sheet - NEBRASKA**

**for Use by the Telecommunications Industry**  
**Actual company's balance sheet may be filed**  
**attach this schedule and notes to Form 43**

**FORM 43**

**NEBRASKA**

Name and Address as Shown on Form 43

**Taxable Year**  
**2006**

**ASSETS AND OTHER DEBITS**

FORM M ACCT. NO.	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
	Current Assets		DEC. 31, 20____	ACCOUNTING YEAR
1130	1	Cash		
1140	2	Special Cash Deposits		
1150	3	Working Cash Advance		
1160	4	Temporary Cash Investments		
1180	5	Telecommunications Accounts Receivable		
1181	6	Accounts Receivable Allowance - Telecomm.		
1190	7	Other Accounts Receivable		
1191	8	Accounts Receivable Allowance - Other		
1200	9	Notes Receivable		
1201	10	Notes Receivable Allowance		
1210	11	Interest and Dividends Receivable		
1220	12	Materials and Supplies		
1290	13	Prepaid Rents		
1300	14	Prepaid Taxes		
1310	15	Prepaid Insurance		
1320	16	Prepaid Directory Expenses		
1330	17	Other Prepayments		
1350	18	Other Current Assets		
	19	<b>TOTAL CURRENT ASSETS</b>		
		<b>Noncurrent Assets</b>		
1401	20	Investments in Affiliated Cos.		
1402	21	Investments in Nonaffiliated Cos.		
1406	22	Nonregulated Investments		
1407	23	Unamortized Debt Issuance Exp.		
1408	24	Sinking Funds		
1410	25	Other Noncurrent Assets		
1438	26	Deferred Maintenance and Retirements		
1439	27	Deferred Charges		
1500	28	Other Jurisdictional Assets - Net		
	29	<b>TOTAL NONCURRENT ASSETS</b>		
		<b>Regulated Plant</b>		
2001	30	Telecommunications plant in service		
2002	31	Property held for future telecommunications use		
2003	32	Telecommunications plant under construction - short term		
2004	33	Telecommunications plant under construction - long term		
2005	34	Telecommunications plant adjustment		
2006	35	Nonoperating plant (Sch. 51)		
2007	36	Goodwill		
	37	<b>TOTAL REGULATED PLANT</b>		

**NEBRASKA SCHEDULE 57 - Comparative Balance Sheet (continued)**

FORM M			ACCT. YEAR ENDING	1st PRECEDING
Acct. No.	ACCOUNT TITLE		DEC. 31, 20____	ACCOUNTING YEAR
	<b>Regulated Plant</b>			
2111	38	Land		
2112	39	Motor vehicles		
2113	40	Aircraft		
2114	41	Special purpose vehicles		
2115	42	Garage work equipment		
2116	43	Other work equipment		
2121	44	Buildings		
2122	45	Furniture		
2123	46	Office equipment		
2123.1	47	Office support equipment		
2123.2	48	Company communication equipment		
2124	49	General purpose computers		
	50	TOTAL LAND AND SUPPORT ASSETS		
	<b>Central Office - Switching</b>			
2211	51	Analog electronic switching		
2212	52	Digital electronic switching		
2215	53	Electromechanical switching		
2215.1	54	Step-by-step switching		
2215.2	55	Crossbar switching		
2215.3	56	Other electromechanical switching		
2220	57	Operator systems		
	58	TOTAL CENTRAL OFFICE - SWITCHING		
	<b>Central Office - Transmission</b>			
2231	59	Radio systems		
2231.1	60	Satellite and earth station facilities		
2231.2	61	Other radio facilities		
2232	62	Circuit equipment		
	63	TOTAL CENTRAL OFFICE - SWITCHING		
	<b>Information Origination/Termination</b>			
2311	64	Station apparatus		
2321	65	Customer premises wiring		
2341	66	Large private branch exchange		
2351	67	Public telephone terminal equipment		
2362	68	Other terminal equipment		
	69	TOTAL INFOR. ORIGINATION/TERMINATION ASSETS		
	<b>Cable and Wire Facilities Assets</b>			
2411	70	Poles		
2421	71	Aerial cable		
2422	72	Underground cable		
2423	73	Buried cable		
2424	74	Submarine cable		
2425	75	Deep sea cable		

**NEBRASKA SCHEDULE 57 - Comparative Balance Sheet (continued)**

FORM M	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
Acct. No.	Cable & Wire Facilities (Cont.)		DEC. 31, 20____	ACCOUNTING YEAR
2426	76	Intrabuilding network cable		
2431	77	Aerial wire		
2441	78	Conduit systems		
	79	TOTAL CABLE AND WIRE FACILITIES ASSETS		
<b>Amortizable Assets</b>				
2681	80	Capital leases		
2682	81	Leasehold improvements		
2690	82	Intangibles		
	83	TOTAL AMORTIZABLE ASSETS		
	84	TOTAL TELECOMMUNICATIONS PLANT IN SERVICE		
<b>Depreciation and Amortization</b>				
3100	85	Accumulated depreciation		
3200	86	Accumulated depreciation - held for future telecom, use		
3300	87	Accumulated depreciation - nonoperating		
3410	88	Accumulated amortization - capitalized leases		
3420	89	Accumulated amortization - leasehold improvements		
3500	90	Accumulated amortization - intangible		
3600	91	Accumulated amortization - other		
	92	TOTAL DEPRECIATION AND AMORTIZATION		
	93	NET REGULATED PLANT		
	94	Other nonregulated assets (Sch. 51)		
	95	Accumulated depreciation and amortization on nonregulated assets		
	96	TOTAL ASSETS (REGULATED AND NONREGULATED)		
4010	97	Accounts payable		
4020	98	Notes payable		
4030	99	Advanced billing and payments		
4040	100	Customers' deposits		
4050	101	Current maturities - long term		
4060	102	Current maturities - capital leases		
4070	103	Income taxes - accrued		
4080	104	Other taxes - accrued		
4100	105	Net current deferred operating income tax		
4110	106	Net current deferred nonoperating income tax		
4120	107	Other accrued liabilities		
4130	108	Other current liabilities		
	109	TOTAL CURRENT LIABILITIES		
<b>Long-Term Debt</b>				
4210	110	Funded Debt		
4220	111	Premium on long-term debt		
4230	112	Discount on long-term debt		
4240	113	Reacquired debt		

**NEBRASKA SCHEDULE 57 - Comparative Balance Sheet (continued)**

FORM M		ACCOUNT TITLE	ACCT. YEAR ENDING	1st PRECEDING
Acct. No.			DEC. 31, 20____	ACCOUNTING YEAR
		<b>Other Liabilities and Deferred Credits</b>		
4250	114	Obligations under capital leases		
4260	115	Advances from affiliated companies		
4270	116	Other long-term debt		
	117	TOTAL LONG-TERM DEBT		
4310	118	Other long-term liabilities		
4320	119	Unamortized operating investment tax credits - net		
4330	120	Unamortized nonoperating investment tax credits - net		
4340	121	Net noncurrent deferred operating income taxes		
4350	122	Net noncurrent deferred nonoperating income taxes		
4360	123	Other deferred credits		
4370	124	Other jurisdictional liabilities and deferred credits - net		
	125	TOTAL OTHER LIABILITIES AND DEFERRED CREDITS		
		<b>Stockholders' Equity</b>		
4510	126	Capital Stock		
4520	127	Additional paid-in capital		
4530	128	Treasury Stock		
4540	129	Other capital		
4550	130	Retained earnings		
	131	TOTAL STOCKHOLDERS' EQUITY		
	132	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		
	133	Retained earnings (Beginning of year)		
	134	Net Income		
	135	Dividends declared		
	136	Miscellaneous Debits		
	137	Miscellaneous Credits		
	138	Retained earnings (end of year)		

Note to Balance Sheet:



**NEBRASKA SCHEDULE 58 - Comparative Income Statement Accounts - NEBRASKA**  
**for Use by the Telecommunications Industry**  
**Attach this schedule and notes to Form 43**

**FORM 43**

Name and Address as Shown on Form 43			Taxable Year 2006	
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
<b>INCOME STATEMENT ACCOUNTS</b>				
<b>Local Network Services Revenues</b>				
5001	1 Basic area revenue			
5002	2 Optional extended area revenue			
5003	3 Cellular mobile service revenue			
5004	4 Other mobile service revenue			
5000	5 TOTAL BASIC LOCAL SERVICE REVENUE			
5010	6 Public telephone revenue			
5040	7 Local private line revenue			
5050	8 Customer premises revenue			
5060	9 Other local exchange revenue			
5069	10 Other local exch. Revenue settlements			
	11 TOTAL LOCAL NETWORK SERVICES REVENUE			
<b>Network Access Services Revenues</b>				
5081	12 End user revenue			
5082	13 Switched access revenue			
5083	14 Special access revenue			
5084	15 State access revenue			
5080	16 TOTAL NETWORK ACCESS REVENUE			
<b>Long Distance Network Services Revenues</b>				
5100	17 Long distance message revenue			
5111	18 Long distance inward-only revenue			
5112	19 Long distance outward-only revenue			
5110	20 TOTAL UNIDIRECTIONAL LONG DISTANCE REVENUE			
5121	21 Subvoice grade long distance private network revenue			
5122	22 Voice program grade long distance private network revenue			
5123	23 Audio program grade long distance private network revenue			
5124	24 Video program grade long distance private network revenue			
5125	25 Digital transmission long distance private network revenue			
5126	26 Long distance private network switching revenue			
5128	27 Other long distance private network revenue			
5129	28 Other long distance private network revenue settlements			
5120	29 TOTAL LONG DISTANCE PRIVATE NETWORK REVENUE			
5160	30 Other long distance revenue			
5169	31 Other long distance revenue settlements			
	32 TOTAL LONG DISTANCE NETWORK SERVICES REVENUE			

**NEBRASKA SCHEDULE 58 - Comparative Income Statement Accounts- Nebraska (Cont.)**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>Miscellaneous Revenues</b>			
5230	33 Directory revenue			
5240	34 Rent revenue			
5250	35 Corporate operations revenue			
5261	36 Special billing arrangement revenue			
5262	37 Customer operations revenue			
5263	38 Plant operations revenue			
5264	39 Other incidental regulated revenue			
5269	40 Other revenue settlements			
5260	41 TOTAL MISCELLANEOUS REVENUES			
5270	42 Carrier billing and collection revenue			
5280	43 Nonregulated operating revenue			
	44 TOTAL MISCELLANEOUS REVENUES			
	<b>Uncollectible Revenue</b>			
5301	45 Uncollectible Revenue - Telecommunications			
5302	46 Uncollectible Revenue - Other			
5300	47 TOTAL UNCOLLECTIBLE REVENUE			
	48 TOTAL OPERATING REVENUE			
	<b>Plant Specific Operations Expense</b>			
6112	49 Motor vehicle expense			
	50 Clearance			
	51 Net balance			
6113	52 Aircraft expense			
	53 Clearance			
	54 Net balance			
6114	55 Special purpose vehicle expense			
	56 Clearance			
	57 Net balance			
6115	58 Garage work equipment expense			
6116	59 Other work equipment expense			
	60 Clearance			
	61 Net balance			
6110	62 TOTAL NETWORK SUPPORT EXPENSE			
6121	63 Land and building expenses			
6122	64 Furniture and artwork expenses			
6123	65 Office equipment expense			
6124	66 General purpose computers expense			
6120	67 TOTAL GENERAL SUPPORT EXPENSES			
6211	68 Analog electronic expense			
6212	69 Digital electronic expense			
6215	70 Electro-mechanical expense			
6210	71 TOTAL CENTRAL OFFICE SWITCHING			

**NEBRASKA SCHEDULE 58 - Comparative Income Statement Accounts Nebraska (Cont.)**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
6220	72 Operators system expense			
6231	73 Radio systems expense			
6232	74 Circuit equipment expense			
6230	75 TOTAL CENTRAL OFFICE TRANSMISSION EXPENSE			
6311	76 Station apparatus expense			
6341	77 Large private branch exchange expense			
6351	78 Public telephone terminal equipment expense			
6362	79 Other terminal equipment expense			
6310	80 TOTAL INFORMATION ORIGATION/TERMINATION EXP.			
6411	81 Poles expense			
6421	82 Aerial cable expense			
6422	83 Underground cable expense			
6423	84 Buried cable expense			
6424	85 Submarine cable expense			
6425	86 Deep sea cable expense			
6426	87 Intrabuilding network cable expense			
6431	88 Aerial wire			
6441	89 Conduit systems expense			
6410	90 TOTAL CABLE AND WIRE FACILITIES EXPENSES			
	91 TOTAL PLANT SPECIFIC OPERATIONS EXPENSES			
	<b>Plant Nonspecific Operations Expense</b>			
6511	92 Property held for future telecommunications use expense			
6512	93 Provisioning expense			
	94 Clearance			
	95 Net balance			
6510	96 TOTAL OTHER PROPERTY PLANT AND EQUIP. EXP.			
6531	97 Power expense			
6532	98 Testing expense			
6533	99 Plant operations administration expense			
	100 Clearance			
	101 Net balance			
6535	102 Engineering expense			
	103 Clearance			
	104 Net Balance			
6530	105 TOTAL NETWORK OPERATIONS EXPENSES			
6540	106 Access expense			
6561	107 Depreciation expense - telecommunications plant in service			
6562	108 Depreciation expense - prop. Held for future telecom. Use			
6563	109 Amortization expense - tangible			
6564	110 Amortization expense - intangible			
6565	111 Amortization expense - other			
6560	112 TOTAL DEPRECIATION AND AMORTIZATION EXPENSE			
	113 Total Plant Nonspecific Operations Expense			



**NEBRASKA SCHEDULE 58 - Comparative Income Statement Accounts Nebraska (Cont.)**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
<b>Customer Operations Expense</b>				
6611	114 Product management			
6612	115 Sales			
6613	116 Product advertising			
6610	117 TOTAL MARKETING			
6621	118 Call completing services			
6622	119 Number services			
6623	120 Customer services			
6620	121 TOTAL SERVICE			
	122 TOTAL CUSTOMER OPERATIONS EXPENSE			
<b>Corporate Operations Expense</b>				
6711	123 Executive			
6712	124 Planning			
6710	125 TOTAL EXECUTIVE AND PLANNING			
6721	126 Accounting and finance			
6722	127 External relations			
6723	128 Human resources			
6724	129 Information management			
6725	130 Legal			
6726	131 Procurement			
6727	132 Research and development			
6728	133 Other general and administrative			
6720	134 TOTAL GENERAL AND ADMINISTRATIVE			
6790	135 Provision for uncollectible notes receivable			
	136 TOTAL CORPORATE OPERATIONS EXPENSES			
	137 TOTAL OPERATING EXPENSES			
	138 NET OPERATING REVENUES			
<b>Other Operating Income and Expenses - Net</b>				
7110	139 Income from custom work			
7130	140 Return from Nonregulated use of regulated facilities			
7140	141 Gains and losses from foreign exchange			
7150	142 Gains and losses from disposition of land and artwork			
7160	143 Other Operating Gains and Losses			
7100	144 OTHER OPERATING INCOME AND EXPENSES-NET			
<b>Operating Taxes</b>				
7210	145 Operating Investment Tax Credit			
7220	146 Operating Federal Income Taxes			
7230	147 Operating State & Local Income Taxes			
7240	148 Operating Other Taxes			
7250	149 Provision for Deferred Operating Taxes - Net			
7200	150 TOTAL OPERATING TAXES			

**NEBRASKA SCHEDULE 58 - Comparative Income Statement Accounts Nebraska (Cont.)**

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	<b>Nonoperating Income and Expense</b>			
7310	151 Dividend Income			
7320	152 Interest Income			
7330	153 Income from Sinking and Other funds			
7340	154 Allowance for Funds used during Construction			
7350	155 Gains or Losses from the Disposition of Certain Property			
7360	156 Other Nonoperating Income			
7370	157 Special charges			
7300	158 NONOPERATING INCOME AND EXPENSE - NET			
	<b>Nonoperating Taxes</b>			
7410	159 Nonoperating Investment Tax Credits - Net			
7420	160 Nonoperating Federal Income Taxes			
7430	161 Nonoperating State and Local Income Taxes			
7440	162 Nonoperating Other Taxes			
7450	163 Provision for Deferred Nonoperating Income Taxes - Net			
7400	164 TOTAL NONOPERATING TAXES			
	<b>Interest and Related Items</b>			
7510	165 Interest on Funded Debt			
7520	166 Interest Expense - Capital Leases			
7530	167 Amortization of Debt Issuance Expense			
7540	168 Other Interest Deductions			
7500	169 TOTAL INTEREST AND RELATED ITEMS			
7610	170 Extraordinary Income Credits			
7620	171 Extraordinary Income Charges			
7630	172 Current Income Tax Effect of Extraordinary Items - Net			
7640	173 Provision for Deferred Income Tax Effect of Extraordinary Items - Net			
7600	174 TOTAL EXTRAORDINARY ITEMS			
	<b>Total Interest and Related Items</b>			
7910	175 Income effect of Jurisdictional Ratemaking Differences - Net			
7990	176 Nonregulated Net Income (Schedule 55)			
	177 NET INCOME			



**NEBRASKA SCHEDULE 98 - Non-operating Property**

**Subject to Local Assessment**

**for Use by All Public Service Entities**

- Complete separate schedule for each county
- If additional space is needed attach a separate sheet
- Attach this schedule to Form 43

**FORM 43**

**Taxable Year**

2006

Name and Address as Shown on Form 43

County

Description of Property



**NEBRASKA SCHEDULE 99 - Subdivision Apportionment**

**for Use by All Public Service Entities**

- Complete separate schedule for each county
- If additional space is needed attach a separate sheet
- Attach this schedule to Form 43

**FORM 43**

**Taxable Year  
2006**

Name and Address as Shown on Form 43	County	
Name of Taxing Subdivision	Total Original Cost (see instructions)	Annual Rent Paid for Leased Equipment
<b>Total original cost of operating property in county</b>	\$	\$
<b>Total original cost of operating property in state (Total of all Schedule 99's filed)</b>	\$	\$

<b>NEBRASKA SCHEDULE 99 - Subdivision Apportionment (cont.) for Use by All Public Service Entities</b>
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## INSTRUCTIONS

This schedule is to be used in reporting the location of original investment or gross investment in each specific government or taxing subdivision and/or for leased equipment report annual rent paid. Report only one county per schedule. Group each type of individual taxing subdivisions in like groups (I.e. all school districts, natural resource districts, fire districts, etc.)

**A computer printout or diskette of this information will be provided by the Department of Property Assessment and Taxation for public service entities already established as operating in the state. The printout or diskette will include gross investment of owned and/or leased equipment. The printout or diskette supersedes Schedule 99 as the required reporting documents.**