

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 3, 2007

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 (Cum. Supp. 2006), the Tax Equalization and Review Commission "shall annually equalize the values of real property which is valued by the state."

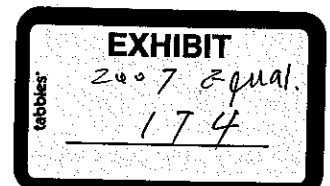
The methodology used by the Property Tax Administrator to develop the state's real property equalization rate for property valued by the state is:

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 (Cum. Supp. 2006), 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 3, 2007

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.*
- 6) The appraiser is satisfied that the unit is operated to economically maximize profits and is not managed to forgo profitability for the benefit of a parent or affiliate.*
- 7) The availability of auditable financial statements prepared in the normal course of business (i.e., income statements and balance sheets). Preference should be given to units with audited financial statements as opposed to units with un-audited financial statements.*

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)*

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 considers 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, if applicable. The reason this is necessary is because the railroad or public service entity may 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 analyzes 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 that may be considered 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_f = Risk-free rate

B = Beta

R_m = 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_f, safe rate) is measured by using the interest rate of debt instrument that is considered risk-free.

Return on the Market (R_m) 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_f = Risk-free rate

B = Beta

R_p = 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_f, 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 (Rp) 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

Form 41	
Tax Year	2007

* 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 Capitalization Rate Study for your company, if available	For Non-Class I Railroads: Balance Sheet Income Statement Detail of Property Accounts (Investment, Depreciation, and Net Book) Capitalization Rate Study for your company, if available

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:

Nebraska Dept. of Property Assessment & Taxation, 1033 "O" St., Suite 600, Lincoln, NE 68508

**Nebraska Railroad Tax Report, Form 41
INSTRUCTIONS, Tax Year 2007**

- 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: 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, for good cause shown, an extension of up to 15 days 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.

SCHEDULES AND ADDITIONAL INFORMATION TO BE FILED WITH FORM 41			
Schedules	Description (see instructions printed on each schedule unless the format is self-explanatory)		
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		
ADDITIONAL INFORMATION REQUIRED TO BE FILED WITH FORM 41:			
	<table border="0"> <tr> <td style="vertical-align: top;"> For Class I Railroads: - Surface Transportation Board Report, R-1 - SEC Federal Form 10-K - Annual Stockholder's Report - Public Service Commission State Statistics - Capitalization Rate Study for your company, if available </td> <td style="vertical-align: top;"> For Non-Class I Railroads: - Income Statement and Balance Sheet - Notes to the financial statements - Detail List of Property Accounts, showing Investment, Depreciation, and Net Book Value - Capitalization Rate Study for your company, if available </td> </tr> </table>	For Class I Railroads: - Surface Transportation Board Report, R-1 - SEC Federal Form 10-K - Annual Stockholder's Report - Public Service Commission State Statistics - Capitalization Rate Study for your company, if available	For Non-Class I Railroads: - Income Statement and Balance Sheet - Notes to the financial statements - Detail List of Property Accounts, showing Investment, Depreciation, and Net Book Value - Capitalization Rate Study for your company, if available
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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 2007
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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 Advantage 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		
Total Railroad Operating Revenues and Expenses		
(R-1 Account 501-503, Acct. 531, or appropriate income statement information)		
Year	TOTAL RAILROAD REVENUE	TOTAL RAILROAD EXPENSE
2006	\$	\$
2005		
2004		
2003		
2002	\$	\$

Total Net Railroad Operating Income(before interest expense but after tax)	
(NROI from R-1 Schedule 210 or appropriate income statement information)	
Year	
2006	\$
2005	
2004	
2003	
2002	\$

Total Railroad Property Owned and Used		
(R-1 Schedule 352A or appropriate balance sheet information)		
Year	TOTAL INVESTMENT	TOTAL DEPRECIATION
2006	\$	\$
2005		
2004		
2003		
2002	\$	\$

* MOTOR VEHICLES LICENSED IN NEBRASKA			
Year Acquired	Nebraska Adjusted Basis	Depreciation Factor	Nebraska Net Book Value
2006		85.00	
2005		59.50	
2004		41.65	
2003		24.99	
2002		8.33	
2001		0.00	
Total Nebr. Net Book ==>			

*** 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
2007

Nebraska Schedule 2 - Railroad Company -- Parent Capital Stock								
(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, 2006 to Dec. 31, 2006	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Authorized 31-Dec-06	(5) Total Outstanding Shares at 31-Dec-06	(6) Treasury Stock at 31-Dec-06			
						\$		\$
TOTAL CAPITAL STOCK -- PARENT							\$	\$

Nebraska Schedule 2 - Railroad Company -- Subsidiary Capital Stock								
(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, 2006 to Dec. 31, 2006	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Authorized 31-Dec-06	(5) Total Outstanding Shares at 31-Dec-06	(6) Treasury Stock at 31-Dec-06			
						\$		\$
TOTAL CAPITAL STOCK -- SUBSIDIARY							\$	\$

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 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 2007
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		TOTAL RAILWAY OPERATING REVENUES(lines 10-12)		
14	531	Railway operating expenses		
15		Net revenues from railway operations		
		OTHER INCOME		
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		
		Income from affiliated companies		
25	513	Dividends (equity method)		
26		Equity in undistributed earnings (losses)		
27		TOTAL OTHER INCOME (lines 16-26)		
28		TOTAL INCOME (lines 15 and 27)		
		MISCELLANEOUS DEDUCTIONS FROM INCOME		
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		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-35)		
37		Income available for fixed charges (line 28 minus 36)		

INSTRUCTIONS:

Class 1 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.

NOTE: Please submit any pro-forma or normalized income statement(s) for current and historic years applicable to your company, along with documentation of events for each specific year, for consideration in the appraisal process.



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 2007
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		TOTAL FIXED CHARGES (lines 38-41)		
43		Income after fixed charges (lines 37 and 42)		
OTHER DEDUCTIONS				
44	546	Interest on funded debt: (c)Contingent interest		
UNUSUAL OR INFREQUENT ITEMS				
45	555	Unusual or infrequent items (debit) credit		
46		Income (loss) from continuing operations (before income taxes)		
PROVISION FOR INCOME TAXES				
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		TOTAL PROVISION FOR INCOME TAXES (lines 47-50)		
52		Income from continuing operations		
DISCONTINUED OPERATIONS				
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		
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
56	570	Extraordinary items (net)		
57	590	Income taxes on extraordinary items		
58	591	Provision for deferred taxes-Extraordinary items		
59		TOTAL EXTRAORDINARY ITEMS		
60	592	Cumulative effect of changes in accounting principals		
61		Net income (loss)		
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)				
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.

NOTE: Please submit any pro-forma or normalized income statement(s) for current and historic years applicable to your company, along with documentation of events for each specific year, for consideration in the appraisal process.



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
2007

OPERATING PROPERTY LEASED FROM OTHERS

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							
						\$	\$	\$	\$	\$
Totals										

INSTRUCTIONS:

Leased From Others:

Report all leased property (non-capitalized) used as operating property by the railroad 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 **2007**

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							
						\$	\$	\$	\$	\$
					Totals					

INSTRUCTIONS:
Leased To Others:
 Report all operating property leased to other companies or individuals. Provide the complete name and address of the lessee.

Form 96-144-01 Sched 6 Page 2 of 2
 Form41NE2007.xls Revised 01/07

Authorized by section 77-603



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 2007
List Data for ALL States Applicable to Railroad Co.	Revenue Traffic Units	Percent	Car & Locomotive Miles	Percent	Operating Revenues	Percent	All Track Miles	Percent
<i>Nebraska</i>								
Totals for System		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
2006			
2005			
2004			
2003			
2002			
CAR AND LOCOMOTIVE MILES			
Year	System	Allocated to Nebraska	Percent
2006			
2005			
2004			
2003			
2002			
OPERATING REVENUES			
Year	System	Allocated to Nebraska	Percent
2006			
2005			
2004			
2003			
2002			
ALL TRACK MILES			
Year	System	Allocated to Nebraska	Percent
2006			
2005			
2004			
2003			
2002			



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 2007
Name of Branch Line	County	Main Track Mileage	Side Track Mileage	Total Track Mileage
Density % for the Branch				
Totals for Branch Line				

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 supersedes 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. Second 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. Pursuant to Neb. Rev. Stat. §77-609, the Dept. will calculate a three year average density factor. 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

FORM 41

Attach this schedule to Form 41

Name of Railroad as Shown on Form 41		Nebraska I.D. Number	Tax Year				
TRACK ABANDONMENT SCHEDULE							
County	Branch Line	Main Miles	Side Miles	Pending Date	Status	Date Approved	Authority

INSTRUCTIONS:

The railroad shall annually report all nonoperating property to the county assessor on or before January 1, pursuant to Neb. Rev. Stat. §77-606. 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 2007
Name of Individual Taxing Subdivision	Main Track Mileage		Side Track Mileage

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 supersedes 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 2007
Year	Activity Description	County	SBT account or Revenue Account	Amount
2006				
2005				
2004				
2003				
2002				

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 2007
LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
CURRENT ASSETS				
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		TOTAL CURRENT ASSETS		
OTHER ASSETS				
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	Other Deferred Debits		
22	744	Accumulated Deferred Income Tax Debits		
23		TOTAL OTHER ASSETS		
ROAD AND EQUIPMENT				
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		TOTAL ASSETS		

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 2007
LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
CURRENT LIABILITIES				
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		
	760,761			
37	761.5, 762	Taxes Accrued		
38	763	Other Current Liabilities		
38	764	Equipment Obligations and Other Long-Term Debt Due Within 1 Year		
40		TOTAL CURRENT LIABILITIES		
NON-CURRENT LIABILITIES				
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	Accumulated Deferred Income Tax Credits		
	771,2,4			
50	775,782,84	Other Long-term Liabilities and Deferred Credits		
51		TOTAL NONCURRENT LIABILITIES		
SHAREHOLDERS' EQUITY				
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)		
		Retained Earnings		
57	797	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		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

INSTRUCTIONS:

Class I 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 2007
Description of Structures	Size	County	Taxing Subdivision	Original Cost
Provide total original cost for each county			County Total:	
Provide total original cost for the state, all Schedules 13			State Total:	

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.

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.



**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 2007
--------------------------------------	----------------------	-------------------------

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)			
TOTAL OF ALL PROPERTY			

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			
TOTAL PERSONAL PROPERTY			

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

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			
TOTAL MOTOR VEHICLES			

PERCENTAGE MOTOR VEHICLES (Divide "Depreciated Cost" of Total MV by Total All Property)	%
--	----------



**NEBRASKA SCHEDULE 14- Detail of Railroad Accounts
for Non-Class 1 Railroads**

**FORM
41**

Attach this schedule to Form 41

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year 2007
--------------------------------------	----------------------	-------------------------

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

Description	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 & office equip., Include MV</i>			
5 Operating Leased Equipment (Schedule 6)			
6 Construction work in progress			
7 Materials & Supplies			
TOTAL ALL PROPERTY			

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 & office equip., Exclude MV</i>			
2 Operating Leased Equipment (Sched.6 excluding MV)			
3 Materials and Supplies			
TOTAL PERSONAL PROPERTY			

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

III- MOTOR VEHICLES

1 Total Motor Vehicles - owned			
2 Operating Leased Equipment - Motor Vehicles			
TOTAL MOTOR VEHICLES			

PERCENTAGE MOTOR VEHICLES (Divide "Depreciated Cost" of Total MotVeh by Total All Property)	%
--	---



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 2007	
SUMMARY FOR CLASS 1 RAILROADS REQUIRED: Attach your supporting detail worksheets.				
STB Code	Account Title:	Nebraska Adjusted Basis for Entire Operating Company	Recovery Period in Years	Taxable Value
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)		specify:	
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:	
	16. TOTAL PERSONAL PROPERTY (exclud. licensed motor veh.)			
	17. LICENSED MOTOR VEHICLES		5	

SUMMARY FOR NON-CLASS 1 RAILROADS REQUIRED: Attach your supporting detail worksheets.				
	Account Title:	Nebraska Adjusted Basis for Entire Operating Company	Recovery Period in Years	Taxable Value
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)		specify:	
8	Other equipment (excluding licensed motor vehicles) specify recovery period in years - in proper column specify description of other equipment: _____		specify:	
9	TOTAL PERSONAL PROPERTY (exclud. licensed motor veh.)			
10	LICENSED MOTOR VEHICLES		5	

NEBRASKA SCHEDULE 15 - NET BOOK PERSONAL PROPERTY INSTRUCTIONS
TABLE 1 - Nebraska Net Book Depreciation Factors

Recovery Period in Years						
Year	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 to Neb. Rev. Stat. §77-604. 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 Report

*Read instructions and complete enclosed schedules

*Attach copy of your federal annual report

FORM 43

Tax Year
2007

NAME AND LOCATION ADDRESS	
Business Name	Nebraska I.D. Number
Street Address	Federal I.D. Number
City State Zip Code	

NAME AND MAILING ADDRESS	
Business Name	
Street Address	
City	State Zip Code

Person to Contact Concerning this Report	
Name	Title
Mailing Address	E-mail:
Telephone	Fax Number

Person to Whom the Property Tax Statement Should be Sent (if different from above)	
Name	Title
Mailing Address	E-mail:
Telephone	Fax Number

Person to Whom the Public Service Entity Value Distribution Report should be Sent (if different from above)	
Name	Title
Mailing Address	E-mail:
Telephone	Fax Number

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

Title

Date

◆ Signature of Preparer Other than Officer

Address

Date

Mail reports and schedules to: Nebraska Department of Property Assessment & Taxation, 1033 "O" Street, Suite 600, Lincoln, NE 68508

96-160-99 Revised 1/07

Authorized by Section 77-801



SCHEDULE A - GENERAL INFORMATION

FORM 43

- *Read instructions and complete enclosed schedules
- *Attach copy of your federal annual report
- *MUST BE POSTMARKED BY APRIL 16, 2007

Tax Year
2007

Description of Ownership Changes this Reporting Year (Include Mergers, Acquisitions, Dates, Considerations, Terms, and all Pertinent Data)

1. Give the exact name by which the company was known in law at the close of the year.
2. If any change was made in the name of the company during the year, state all such changes and the dates on which they were made.

Name of Company
Previous Name of Company During the Year
Effective Date of Previous Name

Type of Business

- | | | |
|---|---|---|
| <input type="checkbox"/> Telecommunications | <input type="checkbox"/> Gas Distribution | <input type="checkbox"/> Electric Company |
| <input type="checkbox"/> Wireless | <input type="checkbox"/> Fluid Pipeline | <input type="checkbox"/> Other |
| <input type="checkbox"/> Fiber Optic | <input type="checkbox"/> Gas Pipeline | |

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 | _____ |



**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
2007

OPERATING INFORMATION FOR ALL ENTITIES

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

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

Year	Operating Revenue	Allocated to Nebraska
4 Prior		
3 Prior		
2 Prior		
1 Prior		
Current		

Year	Net Operating Income	Allocated to Nebraska
4 Prior		
3 Prior		
2 Prior		
1 Prior		
Current		

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	Taxable Year 2007
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RATE CASE INFORMATION

1. Did respondent have a rate change during the previous taxable year?	Yes ¹		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				

¹ 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 (as reported on balance sheet) (enter total of line 1 and line 2)	3	

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) (as reported on balance sheet)	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
2006		85.00	
2005		59.50	
2004		41.65	
2003		24.99	
2002		8.33	
2001		0.00	
Total:			



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						Taxable Year 2007		
Nebraska Schedule 3A - Subsidiary Capital Stock Summary								
(1) Capital Stock	(2) Date of Issue	(3) Par Value	(4) TOTAL NUMBER OF SHARES		(6) Treasury Stock at 12/31/06	(7) Earnings Per Share	(8) Avg. Monthly High-Low Price From Jan. 1, 2006 to Dec. 31, 2006	(9) Total Securities at Market Prices (Col. 5 x Col. 8)
			(4) Total Outstanding 12/31/06	(5) Shares at 12/31/06				
		\$				\$	\$	
						\$	\$	\$
TOTAL CAPITAL STOCK						\$	\$	\$



NEBRASKA SCHEDULE 3B - 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											Taxable Year 2007
Nebraska Schedule 3B - Parent Capital Stock Summary											
(1) Capital Stock	(2) Date of Issue	(3) Par Value	TOTAL NUMBER OF SHARES			(6) Treasury Stock at 12/31/06	(7) Earnings Per Share	(8) Avg. Monthly High-Low Price From Jan. 1, 2006 to Dec. 31, 2006	(9) Total Securities at Market Prices (Col. 5 x Col. 8)		
			(4) Total Outstanding Authorized 12/31/06	(5) Shares at 12/31/06	(6) Treasury Stock at 12/31/06						
		\$					\$				\$
TOTAL CAPITAL STOCK											\$



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 2007						
Nebraska Schedule 4A - Subsidiary Long-Term Debt Summation								
(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)
			\$	\$	%	\$		\$
TOTAL LONG-TERM DEBT				\$	%	\$		\$

Authorized by Section 77-801



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		Nebraska Schedule 4B - Parent Long-Term Debt Summation						Taxable Year 2006
(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)
					%	\$		\$
TOTAL LONG-TERM DEBT						%		\$



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		NEBRASKA SCHEDULE 5A - Operating Property Leased from Others										Taxable Year
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	Beginning Date	Expiration Date	LEASE TERM	
												2007
TOTALS			\$	\$	\$							

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. Use original (indicate tax liability in appropriate column. If no indication is made it is assumed the liability is with the lessee).

ORIGINAL COST. Compute depreciation as it would be if lessee owned the equipment.

DEPRECIATION.



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 Taxable Year 2007

Table with columns: 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

Taxable Year
2007

Attach this schedule to Form 43

Name and Address as Shown on Form 43

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 cont; Indicate tax liability in appropriate column. If no indication is made it is assumed the liability is with the lessor.
- LEASED TO OTHERS. Use original cost to the lessor.
- ORIGINAL COST. Compute depreciation as it would be if lessor owned the equipment.
- DEPRECIATION.



**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 2007
--------------------------------------	----------------------

ASSETS AND OTHER DEBTS

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 2007
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

Taxable Year

2007

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 2007
Account Title	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR

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



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 2007
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	Taxable Year 2007
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ASSETS AND OTHER DEBITS

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

NEBRASKA SCHEDULE 20 - Comparative Balance Sheet (continued)

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

NEBRASKA SCHEDULE 20 - Comparative Balance Sheet (continued)

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

Taxable Year

2007

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		
117	17 Asset Retirement Costs for Gathering Lines		
	18 TOTAL (Lines 1-16)		
	TRUNK LINES		
151	19 Land		
152	20 Right of Way		
153	21 Line Pipe		
154	22 Line Pipe Fittings		
155	23 Pipeline Construction		
156	24 Buildings		
157	25 Boilers		
158	26 Pumping Equipment		
159	27 Machine Tools and Machinery		
160	28 Other Station Equipment		
161	29 Oil Tanks		
162	30 Delivery Facilities		
163	31 Communication Systems		
	32 Office Furniture and Equipment		
165	33 Vehicles and Other Work Equipment		
166	34 Other Property		
167	35 Asset Retirement Costs for Trunk Lines		
	36 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	37 Land		
176	38 Buildings		
179	39 Machine Tools and Machinery		
183	40 Communication Systems		
184	41 Office Furniture and Equipment		
185	42 Vehicles and Other Work Equipment		
186	43 Other Property		
186.1	44 Asset Retirement Costs for General Property		
187	45 Construction Work in Progress		
	46 TOTAL (Lines 35-43)		
	47 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 2007	
Form 2 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
ORDINARY ITEMS				
Carrier Operating Income				
600	1 Operating Revenues			
610	2 Operating Expenses			
	3 NET CARRIER OPERATING INCOME			
Other Income and Deductions				
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			
Discontinued Operations				
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			
Extraordinary Items and Acct Chgs				
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
 2007

System Nebraska Only

FERC Code	ACCOUNT TITLE	Year Placed in Service	NE Adj. Basis for Oper. Property	Recovery Period	Depr. Factor	Net Book Taxable Value
	Gathering Lines					
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. (excluding licensed motor vehicles)					
116	13 Other property - Equipment only					
	14 TOTAL GATHERING LINES					

NEBRASKA SCHEDULE 23 - Net Book Personal Property (Continued)

FERC Code	ACCOUNT TITLE	Year Placed in Service	NE Adj. Basis for Oper. Prop.	Recovery Period	Depr. Factor	Net Book Taxable Value
	Trunk Lines					
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					
	28 TOTAL TRUNK LINES					
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					
	35 TOTAL GENERAL					
	36 GRAND TOTAL TANGIBLE PERSONAL PROP					
	37 LICENSED MOTOR VEHICLES (System Wide)					

96-175-99 Revised 12/06

Authorized by Section 77-801

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 for oper. prop. 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.

Net book taxable 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 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)

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 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 2007
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 Gross plant in service (total of lines 1 through 5)		\$	\$
7 Accrued depreciation - carrier property	31		
8 Accrued amortization - carrier property	32		
9 Portion of accrued depreciation - non-carrier property included in carrier operation	35		
10 Net plant in service (line 6 minus lines 7,8, and 9+A26)		\$	\$

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 24 - Supplemental Information (cont.)

Noncarrier Property - not being used for the primarily purpose.		
Line No.	Name & Description of Physical Property Included in Account No. 34	Book Cost at Year End

Income From Noncarrier Property			
Line No.	General Description of Property	Total Revenues (in dollars)	Total Expenses (in dollars)



NEBRASKA SCHEDULE 25 - Balance Sheet Detail

for Use by Fluid Pipeline Companies - NEBRASKA ONLY

FORM 43

Attach this schedule and notes to Form 43

Name and Address as Shown on Form 43			Taxable Year 2007
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		
117	17 Asset Retirement Costs for Gathering Lines		
	18 TOTAL (Lines 1-16)		
	TRUNK LINES		
151	19 Land		
152	20 Right of Way		
153	21 Line Pipe		
154	22 Line Pipe Fittings		
155	23 Pipeline Construction		
156	24 Buildings		
157	25 Boilers		
158	26 Pumping Equipment		
159	27 Machine Tools and Machinery		
160	28 Other Station Equipment		
161	29 Oil Tanks		
162	30 Delivery Facilities		
163	31 Communication Systems		
164	32 Office Furniture and Equipment		
165	33 Vehicles and Other Work Equipment		
166	34 Other Property		
167	35 Asset Retirement Costs for Trunk Lines		
	36 TOTAL (Lines 18-33)		

NEBRASKA SCHEDULE 25 - Balance Sheet detail (continued)

FORM 6		ACCT. YEAR ENDING	1st PRECEDING
ACCT. NO.	GENERAL	DEC. 31, 20__	ACCOUNTING YEAR
171	37 Land		
176	38 Buildings		
179	39 Machine Tools and Machinery		
183	40 Communication Systems		
184	41 Office Furniture and Equipment		
185	42 Vehicles and Other Work Equipment		
186	43 Other Property		
186.1	44 Asset Retirement Costs for General Property		
187	45 Construction Work in Progress		
	46 TOTAL (Lines 35-43)		
	47 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		ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR	Taxable Year 2007
Form 2 Acct. No.	ACCOUNT TITLE				
	ORDINARY ITEMS				
	Carrier Operating Income				
600	1 Operating Revenues				
610	2 Operating Expenses				
	3 NET CARRIER OPERATING INCOME				
	Other Income and Deductions				
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
	ORDINARY ITEMS			
	Carrier Operating Income			
15	Ordinary income before federal income taxes			
670	(Less) Income taxes on income from continuing operations			
671	(Less) Provision for deferred taxes			
18	Income (loss) from continuing operations			
	Discontinued Operations			
675	Income (loss) from operations of discontinued segments			
676	Gain (loss) on disposal of discontinued segments			
21	TOTAL income (loss) from discontinued operations			
22	Income (loss) before extraordinary items			
	Extraordinary Items and Acct Chgs			
680	Extraordinary items - net - (debit) credit			
695	Income taxes on extraordinary items - debit (credit)			
696	Provision for deferred taxes - extraordinary items			
26	TOTAL extraordinary items (total of lines 23 through 25)			
697	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		Taxable Year 2007	
ASSETS AND OTHER DEBITS			
FORM 2 ACCT. NO.	ACCOUNT TITLE UTILITY PLANT	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
Gas Plant			
101	1 Gas plant in service (classified)		
101.1	2 Property under capital leases		
102	3 Plant purchased or sold		
106	4 Completed construction not classified		
103	5 Experimental plant unclassified		
104	6 Leased to others		
105	7 Held for future use		
107	8 Construction work in progress		
	9 Acquisition adjustments		
114	10 Total utility plant (Total of lines 1 thru 9)		
Detail of Accum. Provisions for Depr. Amortization, and Depletion			
108	11 Accum. Provision for depreciation of gas plant in service		
111.1	12 Accum. Provision for amortization and depletion of producing natural gas lands and land rights		
111.2	13 Accum. Provision for amortization of underground storage land and land rights		
111.3	14 Accum. Provision for amortization of other gas plant in service		
109	15 Accum. Provision for depreciation of gas plant leased to others		
112	16 Accum. Provision for amortization and depletion of gas plant leased to others		
110	17 Accum. Provision for depreciation of gas plant held for future use		
113.2	18 Accum. Provision for amortization of other gas plant held for future use		
113.1	19 Accumulated provision for abandonment of leases		
115	20 Accumulated provision for amortization of gas plant acquisition adjustments		
	21 NET GAS PLANT (Total of line 10 less 11 thru 20)		
120.1-4	22 Nuclear Fuel		
120.5	23 (Less) Accum. Provision for Amort. of Nuclear Fuel Assemb.		
116	24 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
Other Property and Investments			
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		
Special Funds			
125	34 Sinking Funds		
126	35 Depreciation fund		
128	36 Other special funds		
	37 TOTAL OTHER PROPERTY AND INVESTMENTS		
Current and Accrued Assets			
131	38 Cash		
Special Deposits			
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		
Receivables from Associated Companies			
145	48 Notes receivable from associated companies		
146	49 Accounts receivable from associated companies		
Materials and Supplies			
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
	Other Current and Accrued Assets		
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)		
	DEFERRED DEBITS		
181	71 Unamortized debt discount and expense		
182.1	72 Extraordinary property losses		
	Other Deferred Debits		
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
	PROPRIETARY CAPITAL		
	Common Stock		
201	87 Common stock issued		
202	88 Common stock subscribed		
203	89 Common stock liability for conversion		
	Preferred Capital Stock		
204	90 Preferred stock issued		
205	91 Preferred stock subscribed		
206	92 Preferred stock liability for conversion		
	Other Paid-In Capital		
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		
	LONG-TERM DEBT		
	Bonds		
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		
	OTHER NONCURRENT LIABILITIES		
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		
	CURRENT AND ACCRUED LIABILITIES		
	120 Current Portion of Long-Term Debt		
231	121 Notes payable		
232	122 Accounts payable		
	Payables to Associated Companies		
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		
	Other Current and Accrued Liabilities		
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		
	Deferred Credits		
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		
	ACCUMULATED DEFERRED INCOME TAXES		
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 2007
FORM 2 ACCT. NO.		ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	1 INTANGIBLE PLANT		
301	2 Organization		
302	3 Franchises and Consents		
303	4 Miscellaneous Intangible Plant		
	5 TOTAL Intangible Plant (Enter total of lines 2-4)		
	6 PRODUCTION PLANT		
	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)		
	27 PRODUCTS EXTRACTION PLANT		
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	NATURAL GAS STORAGE AND PROCESSING PLANT	
	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	OTHER STORAGE PLANT	
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	Base Load Liquefied Natural Gas Terminating and Processing Plant	
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	TRANSMISSION PLANT	
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	DISTRIBUTION PLANT	
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	GENERAL PLANT	
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)	

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
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 32 - Comparative Income Statement - System Wide
 for Use by Gas Pipeline/Gas Distribution 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		ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
		Taxable Year 2007		
Form 2 Acct. No.	ACCOUNT TITLE			
400	Utility Operating Income			
1	Operating revenues			
	Operating Expenses			
401	Operating expense			
402	Maintenance expense			
403	Depreciation expense			
404.1	Amort. & deplet. of prod. mat. gas, land & rights			
404.2	Amort. of underground storage land & land rights			
404.3	Amort. of other limited-term gas plant			
405	Amort. of other gas plant			
406	Amort. of gas plant acq. adjustments			
407.1	Amort. of property losses			
407.2	Amort. of conversion expense			
408.1	Taxes other than income taxes, utility oper. income			
409.1	Income taxes -- federal			
	other			
410.1	Provision for deferred income taxes			
411.1	(Less) Prov. For deferred inc. taxes, utility oper. income			
411.4	Investment tax credit adjustments, utility operations			
411.6	(Less) Gains from disposal of utility plant			

96-179-99 Revised 11/06

Authorized by Section 77-801

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

NEBRASKA SCHEDULE 32 - Comparative Income Statement -System Wide (continued)				
Form 2	ACCOUNT TITLE	ACCT. YEAR ENDING	1st PRECEDING	2nd PRECEDING
Acct. No.		DEC. 31, 20	ACCOUNTING YEAR	ACCOUNTING YEAR
	Other Income Deductions			
421.2	39 Loss on disposition of property			
425	40 Miscellaneous amortization			
426	41 Miscellaneous income deductions			
426.1	42 Donations			
426.2	43 Life insurance			
426.3	44 Penalties			
426.4	45 Expend. For certain civic, political, & related activities			
426.5	46 Other deductions			
	47 TOTAL OTHER INCOME DEDUCTIONS			
	48 TOTAL OTHER INCOME AND DEDUCTIONS			
408.2	49 Taxes other than income taxes			
409.2	50 Income taxes - federal			
	other			
410.2	51 Provision for deferred income taxes, other income and deed.			
411.2	52 (Less) Provision for deferred income taxes			
411.5	53 Investment tax credit adjustments, non-utility operations			
420	54 (Less) Investment tax credits			
	55 TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS			
	56 NET OTHER INCOME AND DEDUCTIONS (line 45 minus line 52)			

96-179-99 Revised 11/06

Authorized by Section 77-801

NEBRASKA SCHEDULE 32 - Comparative Income Statement - System Wide (continued)			
Form 2 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	Interest Charges	2nd PRECEDING ACCOUNTING YEAR	
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)		
	Extraordinary Items		
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

2007

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
	PRODUCTION PLANT					
	Manufactured Gas Production Plant					
306	1 Boiler plant equipment					
307	2 Other power equipment					
308	3 Coke ovens					
309	4 Producer gas equipment					
310	5 Water gas generating equipment					
311	6 Liquefied petroleum gas equipment					
312	7 Oil gas generating equipment					
313	8 Generating equipment - other processes					
314	9 Coal, coke, and ash handling equipment					
315	10 Catalytic cracking equipment					
317	11 Purification equipment					
318	12 Residual refining equipment					
319	13 Gas mixing equipment					
320	14 Other equipment					
	15 TOTAL MANUFACTURED GAS PRODUCTION					
	Natural Gas Production and Gathering Plant					
328	16 Field Measuring & Regulating Station Equip.					
331	17 Producing gas wells - Well equipment					
332	18 Field lines					
333	19 Field compressor station equipment					

NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)

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

NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)

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

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Authorized by Section 77-801

NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)

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

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 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.

NEBRASKA SCHEDULE 33 - Net Book Personal Property (continued)

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		8.33	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 2007	
PROPERTY				
	Account Name	Acct. No.	System	Nebraska
1	Gas utility plant	101-106 114		
2	Construction work in progress	107		
3	Gas stored underground - noncurrent	117		
4	Fuel stock	151		
5	Fuel stock expense undistributed	152		
6	Residuals and extracted products	153		
7	Plant material and operating supplies	154		
8	Merchandise	155		
9	Other materials and supplies	156		
10	Nuclear materials held for sale	157		
11	Stores expenses undistributed	163		
12	Gas stored underground - current	164.1		
13	Liquefied natural gas stored	164.3		
14	Liquefied natural gas held for processing	164.3		
15	Prepayments	165		
16	Advances for gas exploration, devel. & productions	166		
17	Other advances for gas	167		
18	Any other asset accounts <small>(involved in rate-making purposes)</small>			
19	Gross plant in service (total of lines 1 through 18)			
20	Accumulated depreciation - plant in service	108 115,115		
21	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	
		2007	
FORM 2 ACCT. NO.		ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	1 INTANGIBLE PLANT		
301	2 Organization		
302	3 Franchises and Consents		
303	4 Miscellaneous Intangible Plant		
	5 TOTAL Intangible Plant (Enter total of lines 2-4)		
	6 PRODUCTION PLANT		
	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)		
	27 PRODUCTS EXTRACTION PLANT		
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 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	NATURAL GAS STORAGE AND PROCESSING PLANT	
	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	
3523	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	OTHER STORAGE PLANT	
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	Base Load Liquefied Natural Gas Terminating and Processing Plant	
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 35 - Balance Sheet Detail (continued)			
Nebraska Only			
FORM 2 ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	75	TOTAL Base Load Liquefied Nat'l Gas, Termination and Processing Plant (Lines 67-74)	
	76	TOTAL Nat'l Gas Storage and Processing Plant (Total of lines 54,65, and 75)	
	77	TRANSMISSION PLANT	
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	DISTRIBUTION PLANT	
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	GENERAL PLANT	
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 104 and 115)	

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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
for Use by Gas Pipeline/Gas Distribution 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	
		2007	2006
Form 2 Acct. No.	ACCOUNT TITLE	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	Utility Operating Income		
400.1	Operating revenues		
	Operating Expenses		
401	Operating expense		
402	Maintenance expense		
403	Depreciation expense		
404.1	Amort. & deplet. of prod. nat. gas land & rights		
404.2	Amort. of underground storage land & land rights		
404.3	Amort. of other limited-term gas plant		
405	Amort. of other gas plant		
406	Amort. of gas plant acq. adjustments		
407.1	Amort. of property losses		
407.2	Amort. of conversion expense		
408.1	Taxes other than income taxes, utility oper. income		
409.1	Income taxes -- federal		
	other		
410.1	Provision for deferred income taxes		
411.1	(Less) Prov. For deferred inc. taxes, utility oper. income		
411.4	Investment tax credit adjustments, utility operations		
411.6	(Less) Gains from disposal of utility plant		

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

NEBRASKA SCHEDULE 36 - Comparative Income Statement - Nebraska Only (continued)			
Form 2 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	Other Income Deductions		2nd PRECEDING ACCOUNTING YEAR
421.2 39	Loss on disposition of property		
425 40	Miscellaneous amortization		
426 41	Miscellaneous income deductions		
426.1 42	Donations		
426.2 43	Life insurance		
426.3 44	Penalties		
426.4 45	Expend. For certain civic, political, & related activities		
426.5 46	Other deductions		
47	TOTAL OTHER INCOME DEDUCTIONS		
48	TOTAL OTHER INCOME AND DEDUCTIONS		
408.2 49	Taxes other than income taxes		
409.2 50	Income taxes - federal		
	other		
410.2 51	Provision for deferred income taxes, other income and ded.		
411.2 52	(Less) Provision for deferred income taxes		
411.5 53	Investment tax credit adjustments, non-utility operations		
420 54	(Less) Investment tax credits		
55	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS		
56	NET OTHER INCOME AND DEDUCTIONS (line 45 minus line 52)		

NEBRASKA SCHEDULE 36 - Comparative Income Statement - Nebraska Only (continued)				
Form 2 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	Interest Charges			
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)			
	Extraordinary Items			
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 2007
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ASSETS AND OTHER DEBITS

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

NEBRASKA SCHEDULE 40 - Comparative Balance Sheet (continued)

ASSETS AND OTHER DEBITS			
FORM 1			
Acct. No.		ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING 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	
		Deferred Debits	
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 40 - Comparative Balance Sheet (continued)

LIABILITIES AND OTHER CREDITS

FORM I 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)		
		Long-Term Debt		
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)		
	Operating Reserves		
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	Taxable Year 2007
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Form I Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR
	1 INTANGIBLE PLANT		
301	2 Organization		
302	3 Franchises and Consents		
303	4 Miscellaneous Intangible Plant		
	5 TOTAL Intangible Plant (Enter total of lines 2, 3, and 4)		
	6 PRODUCTION PLANT		
	7 STEAM PRODUCTION PLANT		
310	8 Land and Land Rights		
311	9 Structures and Improvements		
312	10 Boiler Plant Equipment		
313	11 Engines and Engine-Driven Generators		
314	12 Turbogenerator Units		
315	13 Accessory Electric Equipment		
316	14 Misc. Power Plant Equipment		
	15 TOTAL Steam Production Plant (Enter total of lines 8-14)		
	16 NUCLEAR PRODUCTION PLANT		
320	17 Land and Land Rights		
321	18 Structures and Improvements		
322	19 Reactor Plant Equipment		
323	20 Turbogenerator Units		
324	21 Accessory Electric Equipment		
325	22 Misc. Power Plant Equipment		
	23 TOTAL Nuclear Production Plant (Enter total of lines 17-22)		
	24 HYDRAULIC PRODUCTION PLANT		
330	25 Land and Land Rights		
331	26 Structures and Improvements		
332	27 Reservoirs, Dams, and Waterways		
333	28 Water Wheels, Turbines, and Generators		
334	29 Accessory Electric Equipment		
335	30 Misc. Power Plant Equipment		
336	31 Roads, Railroads, and Bridges		
	32 TOTAL Hydraulic Production Plant (Enter total of lines 25-31)		

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

NEBRASKA SCHEDULE 41 - Balance Sheet detail (continued)				
FORM 1 ACCT. NO.		ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
392	73	Office Furniture and Equipment		
393	74	Transportation Equipment		
393	75	Stores Equipment		
394	76	Tools, Shop and Garage Equipment		
395	77	Laboratory Equipment		
396	78	Power Operated Equipment		
397	79	Communication Equipment		
398	80	Miscellaneous Equipment		
	81	SUBTOTAL (Enter total of lines 71-80)		
399	82	Other Tangible Property		
	83	TOTAL General Plant (Enter total of lines 81-82)		
	84	TOTAL (Accounts 101 and 106)		
102	85	Electric Plant Purchased		
102	86	(Less) Electric Plant Sold		
103	87	Experimental Plant Unclassified		
	88	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 2007	
Form 1 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR	
Operating Income					
400	1 Operating revenues				
Operating Expenses					
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				
Other Operating Income					
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				
Nonoperating Income					
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)

Form 1 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	Miscellaneous Income Deductions			
	26 FASB 96 Adjustments			
425	27 Miscellaneous amortization			
426	28 Miscellaneous income deductions			
427	29 Interest on long-term debt			
428	30 Amortization of loan expense			
431	31 Other interest charges			
432	32 Interest charged to construction			
	33 TOTAL INCOME DEDUCTIONS			
	34 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		Taxable Year 2007				
FERC Acct. No.	ACCOUNT TITLE	Year Placed in Service	Nebraska Adjusted Basis for Operating Property	<input type="checkbox"/> System <input type="checkbox"/> Nebraska Only		Net Book Taxable Value
				Recovery Period	Depreciation Factor	
	Steam Production Plant					
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					
	Nuclear Production Plant					
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					
	Hydraulic Production Plant					
333	12 Water wheels, turbines, and generators					
334	13 Accessory electric equipment					
335	14 Miscellaneous power plant equipment					
	15 TOTAL HYDRAULIC PRODUCTION PLANT					
	Other Production Plant					
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
	Transmission Plant					
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					
	TOTAL TRANSMISSION PLANT					
	Distribution Plant					
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					
	TOTAL DISTRIBUTION PLANT					
	General Plant					
391	41 Office furniture and equipment					
392	42 Transport eq. (excluding licensed motor vehicles)					
393	43 Stores equipment					
394	44 Tools, shop, and garage equipment					
395	45 Laboratory equipment					

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
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)

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		8.33	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
2007

ASSETS AND OTHER DEBITS

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

NEBRASKA SCHEDULE 44 - Comparative Balance Sheet (continued)

ASSETS AND OTHER DEBITS

FORM 1 Acct. No.		ACCT. YEAR ENDING DEC. 31, 20____	1st PRECEDING 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	Prepavments	
171	42	Interest and dividends receivable	
172	43	Rents receivable	
174	44	Miscellaneous current and accrued assets	
	45	TOTAL CURRENT AND ACCRUED ASSETS	
		Deferred Debits	
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 DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
	Proprietary Capital			
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)		
		Long-Term Debt		
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

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)		
	Operating Reserves		
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 45 - 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

NEBRASKA

Name and Address as Shown on Form 43				Taxable Year 2007
Form 1 Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
Operating Income				
400	1	Operating revenues		
Operating Expenses				
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			
Other Operating Income				
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			
Nonoperating Income				
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 45 - Comparative Income Statement (continued)

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

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	Taxable Year 2007
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ASSETS AND OTHER DEBITS

FORM M ACCT. NO.	ACCT. TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
Current Assets			
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		
Noncurrent Assets			
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		
Regulated Plant			
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		

NEBRASKA SCHEDULE 50 - Comparative Balance Sheet (continued)

FORM M Acct. No.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
	Regulated Plant		
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		
	Central Office - Switching		
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		
	Central Office - Transmission		
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 - TRANSMISSION		
	Information Origination/Termination		
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. ORIGATION/TERMINATION ASSETS		
	Cable and Wire Facilities Assets		
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 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		
		Amortizable Assets		
2681	80	Capital leases		
2682	81	Leasehold improvements		
2690	82	Intangibles		
	83	TOTAL AMORTIZABLE ASSETS		
	84	TOTAL TELECOMMUNICATIONS PLANT IN SERVICE		
		Depreciation and Amortization		
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		
		Long-Term Debt		
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)

FORM M	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
Acct. No.			DEC. 31, 20	ACCOUNTING YEAR
		Other Liabilities and Deferred Credits		
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		
		Stockholders' Equity		
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 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 2007	
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR
	INCOME STATEMENT ACCOUNTS			
	Local Network Services Revenues			
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			
	Network Access Services Revenues			
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			
	Long Distance Network Services Revenues			
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
	Miscellaneous Revenues			
5230	33 Directors 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			
	Uncollectible Revenue			
5301	45 Uncollectible Revenue - Telecommunications			
5302	46 Uncollectible Revenue - Other			
5300	47 TOTAL UNCOLLECTIBLE REVENUE			
	48 TOTAL OPERATING REVENUE			
	Plant Specific Operations Expense			
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			
	Plant Nonspecific Operations Expense			
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 Testline 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
	Customer Operations Expense				
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			
	Corporate Operations Expense				
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			
	Other Operating Income and Expenses - Net				
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			
	Operating Taxes				
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
	Nonoperating Income and Expense			
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		
	Nonoperating Taxes			
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		
	Interest and Related Items			
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		
	Total Interest and Related Items			
7910	175	Income effect of Jurisdictional Rate-making Differences - Net		
7990	176	Nonregulated Net Income (Schedule 35)		
	177	NET INCOME		



NEBRASKA SCHEDULE 53 - Net Book Personal Property

for Use by the Telecommunications Industry

- Attach schedules and note to Form 43

FORM 43

Name and Address as Shown on Form 43

Taxable Year

Form M Acct. No.	ACCOUNT TITLE	Year Placed in Service	Nebraska Adjusted Basis for Operating Property	<input type="checkbox"/> System <input type="checkbox"/> Nebraska Only		Net Book Taxable Value
				Recovery Period	Depreciation Factor	

Authorized by Section 77-801

NEBRASKA SCHEDULE 53 - 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 53 - 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 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)

Acct. No.		Acct. No.	Information Origination/Termination Plant
2112	1 Motor vehicles (excluding licensed motor vehicles)	2311	25 Station apparatus
2113	2 Aircraft	2321	26 Customer premises wiring
2114	3 Special purpose vehicles	2341	27 Large private branch exchange
2115	4 Garage work equipment	2351	28 Public telephone terminal equipment
2116	5 Other work equipment	2362	29 Other terminal equipment
2122	6 Furniture	2411	31 Poles
2123	7 Office equipment	2421	32 Aerial cable
2123.1	8 Office support equipment	2422	33 Underground cable
2123.2	9 Company communications equipment	2423	34 Buried cable
2124	10 General purpose computers	2424	35 Submarine cable
		2425	36 Deep sea cable
		2426	37 Intrabuilding network cable
		2431	38 Aerial wire
		2441	39 Conduit systems
			Nonregulated Plant
2211	12 Analog electronic switching	41	41 Other Nonregulated Assets
2212	13 Digital electronic switching	43	43 LICENSED MOTOR VEHICLES (SYSTEM WIDE)
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		

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
2007

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
INCOME STATEMENT ACCOUNTS				
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 GROSS PROFIT (Total of Line 3 thru 5)			
7500	7 (LESS) TOTAL INTEREST EXPENSE (Line 169, Schedule 52)			
	8 EARNED INCOME BEFORE TAXES (line 6 - line 7)			
	9 Tax Rate Calculation (Line 8 x 40%)			
	Federal (35%)			
	State (5%)			
	10 NET INCOME (Line 6 minus line 9)			
7500	11 (ADD) TOTAL INTEREST EXPENSE (Line 169, Schedule 52)			
	12 RESTATED NET OPERATING INCOME (line 10+Line 11)			

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

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 2007
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
2007

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

96-193-99 Revised 11/06

Authorized by Section 77-801

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

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
2007

ASSETS AND OTHER DEBITS

FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR
	Current Assets		
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		
	Noncurrent Assets		
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		
	Regulated Plant		
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		

NEBRASKA SCHEDULE 57 - Comparative Balance Sheet (continued)

FORM M	ACCOUNT TITLE		ACCT. YEAR ENDING	1st PRECEDING
Acct. No.			DEC. 31, 20	ACCOUNTING YEAR
	Regulated Plant			
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		
	Central Office - Switching			
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		
	Central Office - Transmission			
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		
	Information Origination/Termination			
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		
	Cable and Wire Facilities Assets			
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		
		Amortizable Assets		
2681	80	Capital leases		
2682	81	Leasehold improvements		
2690	82	Intangibles		
	83	TOTAL AMORTIZABLE ASSETS		
	84	TOTAL TELECOMMUNICATIONS PLANT IN SERVICE		
		Depreciation and Amortization		
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		
		Long-Term Debt		
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
		Other Liabilities and Deferred Credits		
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		
		Stockholders' Equity		
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 2007	
FORM M ACCT. NO.	ACCOUNT TITLE	ACCT. YEAR ENDING DEC. 31, 20__	1st PRECEDING ACCOUNTING YEAR	2nd PRECEDING ACCOUNTING YEAR	
INCOME STATEMENT ACCOUNTS					
Local Network Services Revenues					
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				
Network Access Services Revenues					
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				
Long Distance Network Services Revenues					
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
	Miscellaneous Revenues			
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			
	Uncollectible Revenue			
5301	45 Uncollectible Revenue - Telecommunications			
5302	46 Uncollectible Revenue - Other			
5300	47 TOTAL UNCOLLECTIBLE REVENUE			
	48 TOTAL OPERATING REVENUE			
	Plant Specific Operations Expense			
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 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			
	Plant Nonspecific Operations Expense			
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 Testine 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
	Customer Operations Expense			
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			
	Corporate Operations Expense			
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			
	Other Operating Income and Expenses - Net			
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			
	Operating Taxes			
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
	Nonoperating Income and Expense			
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			
	Nonoperating Taxes			
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			
	Interest and Related Items			
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			
	Total Interest and Related Items			
7910	175 Income effect of Jurisdictional Ratemaking Differences - Net			
7990	176 Nonregulated Net Income (Schedule 55)			
	177 NET INCOME			



NEBRASKA SCHEDULE 97 - Merger or Acquisition
for Use by All Public Service Entities

- If ownership has changed for any reason within the last year fill out the following questionnaire.
- Attach this schedule to Form 43

FORM 43

Taxable Year
2007

Name and Address as Shown on Form 43

County

Type of business: _____
Did the type of business change because of the transaction? If yes, how? _____

Date of transaction: _____
List the parties to the transaction:
Buyer: _____
Seller: _____

What relationship to each other did the parties have prior to the transaction? _____

Briefly describe any other consideration or conditions of the agreement (special financing, special contracts, etc.)

Was the entire operating unit involved in the transaction? If no, what was excluded? _____

What motivated the transaction? _____

Briefly, how was the transaction allocated?



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

2007

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
2007**

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

**NEBRASKA SCHEDULE 99 - Subdivision Apportionment (cont.)
for Use by All Public Service Entities**

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.



NEBRASKA PUBLIC SERVICE ENTITY TAX REPORT FORM 43

INSTRUCTIONS

PURPOSE.	The Nebraska Public Service Entity Tax Report, Form 43, will be used by the Property Tax Administrator to determine the taxable value of each public service entity.
WHO MUST FILE.	All public service entities transacting business within Nebraska must file a Nebraska Public Service Entity Tax Report, Form 43, including all appropriate schedules.
WHEN AND WHERE TO FILE:	This report, properly signed and accompanied by all schedules, supplementary information, copies of stockholder reports, appropriate regulatory body reports, and rate case orders issued during the prior calendar year ended December 31, must be filed on or before April 15, of each year with the Nebraska Department of Property Assessment and Taxation, 1033 "O" Street, Suite 600, Lincoln, NE 68508
REPORTING PROCEDURES	All entities are required annually 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. All dollar amounts are to be rounded to the nearest dollar.
VERIFICATION AND AUDIT	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.
AUTHORIZED SIGNATURE	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.

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.
Respondent.	The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.
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 2-inch diameter equivalent units from the F.E.R.C., Form 6, plant statistical data section. diameter equivalent units from the 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.

NEBRASKA PUBLIC SERVICE ENTITY REPORT, INSTRUCTIONS (CONT.)

Please contact the Nebraska Department of Property Assessment and Taxation if you have any questions concerning the Form 43, at (402) 471-5982. The following list of schedules is to be used in filing the Form 43.

REQUIRED OF ALL ENTITIES

1. • If the respondent, or the parent of the respondent, files a Federal Form 10-K report with the Securities and Exchange Commission, one copy of each Federal Form 10-K filed for the most recent fiscal year must accompany Form 43. If the Federal Form 10-K is not available on or before April 15, indicate on page 2 of Form 43 when it is to be submitted.
2. • If the respondent files a report with any federal regulatory agency and/or the Nebraska Public Service Commission, one "proprietary" copy for the most recent fiscal year of each must accompany the Form 43. If the regulatory report is not available on or before April 15, indicate on page 2 of Form 43 when it is to be submitted.
3. • If the respondent, and/or parent of the respondent, submits an annual report to stockholders, one copy of each report for the most recent fiscal year must accompany Form 43. If the annual report to stockholders is not available on or before April 15, indicated on page 2 of Form 43 when it is to be submitted.
4. • If the respondent has had a rate case resulting in a change of rates during the prior year, a copy of the annual rate case order must be filed at the time of filing the Form 43. All rate case information must be completed on Schedule 2.
5. Detail Plant in Service (system wide)

Form 43	Name & Address/Signature; Type of Business; Ownership
A	General Information
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 multistate jurisdiction.
97	Merger & Acquisition
98	Non-Operating Property Locally Assessed.
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	Comparative Balance Sheet - Nebraska Only
26	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	Comparative Balance Sheet - Nebraska Only
36	Comparative Income Statement - Nebraska Only

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	Comparative Balance Sheet - Nebraska Only
45	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	Comparative Balance Sheet - Nebraska Only
58	Comparative Income Statement - Nebraska Only

NEBRASKA PUBLIC SERVICE ENTITY REPORT, INSTRUCTIONS (CONT.)

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.

SCHEDULES TO BE FILED WITH FORM 43							
SCHEDULE		COMPANIES					
No.	Description	Telecommunication		Electric	Pipeline		All other Companies
		With PSC Annual Report	w/o PSC Annual Report		Fluid	Gas	
43	Form 43, Name & Address	X	X	X	X	X	X
A	General Information	X	X	X	X	X	X
1	Allocation Factor	X	X	X	X	X	X
2	Supplemental Information	X	X	X	X	X	X
3	Capital Stock Summation	X	X	X	X	X	X
4	Long-term Debt Summation	X	X	X	X	X	X
5	Operating Property Leased from/to others	X	X	X	X	X	X
6	Comparative Balance Sheet of Parent	X	X	X	X	X	X
7	Comparative Income Statement of Parent	X	X	X	X	X	X
8	Generic Balance Sheet						X
9	Generic Income Statement						X
10	Taxation by States	X	X	X	X	X	X
20	Subsidiary Comparative Balance Sheet				X		
21	Balance Sheet Detail				X		
22	Subsidiary Income Statement				X		
23	Net Book Personal Property Summation				X		
24	Supplemental Information				X		
25	Nebraska Balance Sheet				X		
26	Nebraska Income Statement				X		
30	Subsidiary Comparative Balance Sheet					X	
31	Balance Sheet Detail					X	
32	Subsidiary Income Statement					X	
33	Net Book Personal Property Summation					X	
34	Supplemental Information					X	
35	Nebraska Balance Sheet					X	
36	Nebraska Income Statement					X	
40	Subsidiary Comparative Balance Sheet			X			
41	Balance Sheet Detail			X			
42	Subsidiary Income Statement			X			
43	Net Book Personal Property Summation			X			
44	Nebraska Balance Sheet			X			
45	Nebraska Income Statement			X			
50	Subsidiary Comparative Balance Sheet		X				
51	Balance Sheet Detail		X				
52	Subsidiary Income Statement		X				
53	Net Book Personal Property Summation	X	X				
54	Supplemental Information	X	X				
55	NonRegulated Income Detail	X	X				
56	Tower Site	X	X				
57	Nebraska Balance Sheet	X	X				
58	Nebraska Income Statement	X	X				
99	Subdivision Apportionment	X	X	X	X	X	X