

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

LACLEDE GROUP INC
Form U-3A-2
February 25, 2005

File No. 1-16681

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

FORM U-3A-2

STATEMENT BY HOLDING COMPANY CLAIMING EXEMPTION UNDER RULE U-3A-2
FROM THE PROVISIONS OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

THE LACLEDE GROUP, INC.
(name of company)

hereby files with the Securities and Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935, and submits the following information:

1. Name, state of organization, location and nature of business of claimant and every subsidiary thereof, other than any exempt wholesale generator (EWG) or foreign utility company in which claimant directly or indirectly holds an interest.

The Laclede Group, Inc., a Missouri corporation incorporated October 18, 2000, is a holding company that directly or indirectly holds interests in the following subsidiaries, each of whom is organized under the laws of the State of Missouri, except for SM&P Utility Resources, Inc., acquired January 28, 2002 and incorporated under the laws of the State of Indiana:

- a. Laclede Gas Company, a public utility that was incorporated in 1857. Its service area includes the City of St. Louis, St. Louis County, the City of St. Charles and parts of St. Charles County, and parts of Jefferson, Franklin, St. Francois, Ste. Genevieve, Iron, Madison and Butler Counties, all in Missouri.
- b. Laclede Pipeline Company, which operates a propane pipeline that connects Laclede Gas' propane storage facilities in St. Louis County, Missouri to propane supply terminal facilities located at Wood River and Cahokia, Illinois. Laclede Gas vaporizes the propane to supplement its natural gas supply and meet the peak demands on its distribution system.
- c. Laclede Investment LLC, which invests in other enterprises and has made loans to several joint ventures engaged in real estate development.
- d. Laclede Energy Resources, Inc., a wholly owned subsidiary of Laclede Investment, which engages in non-utility efforts to market natural gas and related activities.
- e. Laclede Gas Family Services, Inc., a wholly owned subsidiary of Laclede Energy Resources, which is a registered insurance agency in the State of Missouri.

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

- f. Laclede Development Company, which participates in real estate developments, primarily through joint ventures.
- g. Laclede Venture Corp., a wholly owned subsidiary of Laclede Development, which offers services for the compression of natural gas to third parties who desire to use or to sell compressed natural gas for use in vehicles.
- h. SM&P Utility Resources, Inc., which is in the underground locating and marking service business.

In accordance with the provisions of FIN 46R, the claimant determined that Laclede Capital Trust I is a variable interest entity and Laclede Group is not the primary beneficiary of the Trust. Accordingly the Trust was deconsolidated during the quarter ended March 31, 2004.

The business address of the claimant and each of its subsidiaries, except Laclede Energy Resources, Inc. and SM&P Utility Resources, Inc., is:

720 Olive Street
St. Louis, MO 63101

The business address of Laclede Energy Resources, Inc. is:

68 N. Elam
St. Louis, MO 63088

The business address of SM&P Utility Resources, Inc. is:

13085 Hamilton Crossing Blvd., Suite 200
Carmel, IN 46032

2. A brief description of the properties of claimant and each of its subsidiary public utility companies used for the generation, transmission and distribution of electric energy for sale, or for the production, transmission, and distribution of natural or manufactured gas, indicating the location of principal generating plants, transmission lines, producing fields, gas manufacturing plants, and electric and gas distribution facilities, including all such properties which are outside the State in which claimant and its subsidiaries are organized and all transmission or pipelines which deliver or receive electric energy or gas at the borders of such State.

The Claimant's properties consist primarily of the utility properties of Laclede Gas. Laclede Gas' properties consist primarily of natural gas distribution systems and related facilities and local offices all in the State of Missouri. As of December 31, 2004, Laclede Gas had a natural gas storage field in Missouri designed to provide annual withdrawals of approximately 5.5 million MMBtus of gas based on the inventory level that Laclede Gas plans to maintain; a contractual right to store approximately 23.1 Bcf of natural gas in Louisiana and a liquefied propane storage cavern that has a natural gas equivalent of approximately 3 Bcf.

3. The following information for the last calendar year with respect to claimant and each of its subsidiary public utility companies.

(a.) Number of kwh. of electric energy sold (at retail or wholesale), and Mcf. of natural or manufactured gas distributed at retail.

CLAIMANT

SUBSIDIARY

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

----- The Laclede Group, Inc.	----- Laclede Gas Company
None	73,718,371 Mcf.

2

(b.) Number of kwh. of electric energy and Mcf. of natural or manufactured gas distributed at retail outside the State in which each such company is organized.

CLAIMANT ----- The Laclede Group, Inc.	SUBSIDIARY ----- Laclede Gas Company
None.	None

(c.) Number of kwh. of electric energy and Mcf. of natural or manufactured gas sold at wholesale outside the State in which each such company is organized, or at the State line.

CLAIMANT ----- The Laclede Group, Inc.	SUBSIDIARY ----- Laclede Gas Company
None.	14,668,171 Mcf

(d.) Number of kwh. of electric energy and Mcf. of natural or manufactured gas purchased outside the State in which each such company is organized or at the State line.

CLAIMANT ----- The Laclede Group, Inc.	SUBSIDIARY ----- Laclede Gas Company
None.	91,708,437 Mcf.

4. The following information for the reporting period with respect to claimant and each interest it holds directly or indirectly in an EWG or a foreign utility company, stating monetary amounts in United States dollars:

(a.) Name, location, business address and description of the facilities used by the EWG or foreign utility company for the generation, transmission and distribution of electric energy for sale or for the distribution at retail of natural or manufactured gas.

CLAIMANT ----- The Laclede Group, Inc.	SUBSIDIARY ----- Laclede Gas Company
None	None

(b.) Name of each system company that holds an interest in such EWG or foreign utility company; and description of the interest held.

CLAIMANT ----- The Laclede Group, Inc.	SUBSIDIARY ----- Laclede Gas Company
None	None

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

(c.) Type and amount of capital invested, directly or indirectly, by the holding company claiming exemption; any direct or indirect guarantee of the security of the EWG or foreign utility company by the holding company claiming exemption; and any debt or other financial obligation for which there is recourse, directly or indirectly, to the holding company claiming exemption or another system company, other than the EWG or foreign utility company.

3

CLAIMANT -----	SUBSIDIARY -----
The Laclede Group, Inc.	Laclede Gas Company
None	None

(d.) Capitalization and earnings of the EWG or foreign utility company during the reporting period.

CLAIMANT -----	SUBSIDIARY -----
The Laclede Group, Inc.	Laclede Gas Company
None.	None

(e.) Identify any service, sales or construction contract(s) between the EWG or foreign utility company and a system company, and describe the services to be rendered or goods sold and fees or revenues under such agreement(s).

CLAIMANT -----	SUBSIDIARY -----
The Laclede Group, Inc.	Laclede Gas Company
None.	None.

EXHIBIT A

A consolidating statement of income and surplus of the claimant and its subsidiary companies for the last calendar year, together with a consolidating balance sheet of claimant and its subsidiary companies as of the close of such calendar year.

4

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 25th day of February, 2005.

The Laclede Group, Inc.

By: /s/ Barry C. Cooper

Name: Barry C. Cooper

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Title: Chief Financial Officer

Corporate Seal

Attest:

Mary C. Kullman

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

Mary C. Kullman
Corporate Secretary
720 Olive Street
Room 1517
St. Louis, MO 63101

EXHIBIT B

An organizational chart showing the relationship of each EWG or foreign utility company to associate companies in the holding-company system.

None.

5

THE LACLEDE GROUP, INC, AND SUBSIDIARY COMPANIES CONSOLIDATING BALANCE SHEETS DECEMBER 31, 2004 (UNAUDITED) (THOUSANDS OF DOLLARS)

	The Laclede Group, Inc. -----	Laclede Gas Company -----
ASSETS		
Utility Plant	\$ -	\$1,080,755
Less: Accumulated depreciation and amortization	-	427,484
Net Utility Plant	-	653,271
Goodwill	-	-
Other Property and Investments	406,337	32,090
Current Assets:		

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Cash and cash equivalents	13,127	3,698
Notes receivable	6,000	-
Accounts receivable:		
Gas customers - billed and unbilled	-	178,286
Other	7,727	12,289
Allowance for doubtful accounts	-	(8,027)
Inventories:		
Natural gas stored underground at LIFO cost	-	120,452
Propane gas at FIFO cost	-	20,060
Materials, supplies, and merchandise at avg. cost	-	5,128
Derivative instrument assets	-	7,759
Unamortized purchased gas adjustments	-	15,836
Deferred income taxes	-	12,296
Prepayments and other	-	5,398
	-----	-----
Total Current Assets	26,854	373,175
	-----	-----
Deferred Charges:		
Prepaid pension cost	-	89,659
Regulatory assets	-	109,410
Other	1,677	9,895
	-----	-----
Total Deferred Charges	1,677	208,964
	-----	-----
Total Assets	\$434,868	\$1,267,500
	=====	=====
CAPITALIZATION AND LIABILITIES		
Capitalization:		
Common stock and paid-in capital	\$138,190	\$ 137,065
Retained earnings	229,951	202,389
Accumulated other comprehensive income (loss)	-	(371)
	-----	-----
Total common stock equity	368,141	339,083
Redeemable preferred stock (less current sinking fund requirements) - Laclede Gas	-	1,108
Long-term debt to unconsolidated affiliate trust	46,400	-
Long-term debt - Laclede Gas	-	333,962
	-----	-----
Total Capitalization	414,541	674,153
	-----	-----
Current Liabilities:		
Notes payable	12,970	177,300
Accounts payable	2,516	81,646
Advance customer billings	-	21,195
Current portion of preferred stock	-	145
Wages and compensation accrued	-	12,207
Dividends payable	7,148	7,251
Customer deposits	-	11,170
Interest accrued	298	5,327
Taxes accrued	(2,595)	22,832
Other	8	3,900
	-----	-----
Total Current Liabilities	20,345	342,973
	-----	-----
Deferred Credits and Other Liabilities:		
Deferred income taxes	(18)	200,854

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Unamortized investment tax credits	-	4,944
Pension and postretirement benefit costs	-	20,355
Regulatory liabilities	-	2,725
Other	-	21,496
	-----	-----
Total Deferred Credits and Other Liabilities	(18)	250,374
	-----	-----
Total Capitalization and Liabilities	\$434,868	\$1,267,500
	=====	=====

	Laclede Development Company	Laclede Investment, LLC	EL
ASSETS	-----	-----	---
Utility Plant	\$ -	\$ -	
Less: Accumulated depreciation and amortization	-	-	
	-----	-----	
Net Utility Plant	-	-	
	-----	-----	
Goodwill	-	-	
	-----	-----	
Other Property and Investments	4,617	748	
	-----	-----	
Current Assets:			
Cash and cash equivalents	75	914	
Notes receivable	4,369	-	
Accounts receivable:			
Gas customers - billed and unbilled	-	-	
Other	-	48,963	
Allowance for doubtful accounts	-	(351)	
Inventories:			
Natural gas stored underground at LIFO cost	-	50	
Propane gas at FIFO cost	-	-	
Materials, supplies, and merchandise at avg. cost	-	-	
Derivative instrument assets	-	1,648	
Unamortized purchased gas adjustments	-	-	
Deferred income taxes	-	-	
Prepayments and other	44	7,910	
	-----	-----	
Total Current Assets	4,488	59,134	
	-----	-----	
Deferred Charges:			
Prepaid pension cost	-	-	
Regulatory assets	-	-	
Other	26	-	
	-----	-----	
Total Deferred Charges	26	-	
	-----	-----	
Total Assets	\$9,131	\$59,882	
	=====	=====	

CAPITALIZATION AND LIABILITIES

Capitalization:

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Common stock and paid-in capital	\$6,211	\$ 9,141
Retained earnings	2,113	1,454
Accumulated other comprehensive income (loss)	-	732
	-----	-----
Total common stock equity	8,324	11,327
Redeemable preferred stock (less current sinking fund requirements) - Laclede Gas	-	-
Long-term debt to unconsolidated affiliate trust	-	-
Long-term debt - Laclede Gas	-	-
	-----	-----
Total Capitalization	8,324	11,327
	-----	-----
Current Liabilities:		
Notes payable	-	6,000
Accounts payable	65	41,533
Advance customer billings	-	-
Current portion of preferred stock	-	-
Wages and compensation accrued	-	-
Dividends payable	-	-
Customer deposits	-	-
Interest accrued	-	-
Taxes accrued	45	946
Other	-	371
	-----	-----
Total Current Liabilities	110	48,850
	-----	-----
Deferred Credits and Other Liabilities:		
Deferred income taxes	649	(339)
Unamortized investment tax credits	-	-
Pension and postretirement benefit costs	-	-
Regulatory liabilities	-	-
Other	48	44
	-----	-----
Total Deferred Credits and Other Liabilities	697	(295)
	-----	-----
Total Capitalization and Liabilities	\$9,131	\$59,882
	=====	=====

6

THE LACLEDE GROUP, INC. AND SUBSIDIARY COMPANIES CONSOLIDATING BALANCE SHEETS DECEMBER 31, 2004 (UNAUDITED) (THOUSANDS OF DOLLARS)

	Laclede Development Company	Laclede Venture Corporation
	-----	-----
ASSETS		
Utility Plant	\$ -	\$ -

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Less: Accumulated depreciation and amortization	-	-
Net Utility Plant	-	-
Goodwill	-	-
Other Property and Investments	5,262	1,040
Current Assets:		
Cash and cash equivalents	1	74
Notes receivable	4,831	515
Accounts receivable:		
Gas customers - billed and unbilled	-	-
Other	-	-
Allowance for doubtful accounts	-	-
Inventories:		
Natural gas stored underground at LIFO cost	-	-
Propane gas at FIFO cost	-	-
Materials, supplies, and merchandise at avg. cost	-	-
Derivative instrument assets	-	-
Unamortized purchased gas adjustments	-	-
Deferred income taxes	-	-
Prepayments and other	44	-
Total Current Assets	4,876	589
Deferred Charges:		
Prepaid pension cost	-	-
Regulatory assets	-	-
Other	-	26
Total Deferred Charges	-	26
Total Assets	\$10,138	\$ 1,655
	=====	=====
CAPITALIZATION AND LIABILITIES		
Capitalization:		
Common stock and paid-in capital	\$ 6,211	\$ 1,685
Retained earnings	3,468	(1,355)
Accumulated other comprehensive income (loss)	-	-
Total common stock equity	9,679	330
Redeemable preferred stock (less current sinking fund requirements) - Laclede Gas	-	-
Long-term debt to unconsolidated affiliate trust	-	-
Long-term debt - Laclede Gas	-	-
Total Capitalization	9,679	330
Current Liabilities:		
Notes payable	-	977
Accounts payable	23	42
Advance customer billings	-	-
Current portion of preferred stock	-	-
Wages and compensation accrued	-	-
Dividends payable	-	-
Customer deposits	-	-

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Interest accrued	-	-
Taxes accrued	81	(36)
Other	-	-
	-----	-----
Total Current Liabilities	104	983
	-----	-----
Deferred Credits and Other Liabilities:		
Deferred income taxes	355	294
Unamortized investment tax credits	-	-
Pension and postretirement benefit costs	-	-
Regulatory liabilities	-	-
Other	-	48
	-----	-----
Total Deferred Credits and Other Liabilities	355	342
	-----	-----
Total Capitalization and Liabilities	\$10,138	\$ 1,655
	=====	=====

	Laclede Investment LLC	Laclede Energy Resources, Inc.	Laclede Family Services,
	-----	-----	-----
ASSETS			
Utility Plant	\$ -	\$ -	\$ -
Less: Accumulated depreciation and amortization	-	-	-
	-----	-----	-----
Net Utility Plant	-	-	-
	-----	-----	-----
Goodwill	-	-	-
	-----	-----	-----
Other Property and Investments	8,022	1,951	-
	-----	-----	-----
Current Assets:			
Cash and cash equivalents	-	845	6
Notes receivable	-	-	7,65
Accounts receivable:			
Gas customers - billed and unbilled	-	-	-
Other	3	48,958	-
Allowance for doubtful accounts	-	(351)	-
Inventories:			
Natural gas stored underground at LIFO cost	-	50	-
Propane gas at FIFO cost	-	-	-
Materials, supplies, and merchandise at avg. cost	-	-	-
Derivative instrument assets	-	1,648	-
Unamortized purchased gas adjustments	-	-	-
Deferred income taxes	-	-	-
Prepayments and other	-	7,910	-
	-----	-----	-----
Total Current Assets	3	59,060	7,72
	-----	-----	-----
Deferred Charges:			
Prepaid pension cost	-	-	-
Regulatory assets	-	-	-
Other	-	-	-
	-----	-----	-----

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Total Deferred Charges	-	-	-
	-----	-----	-----
Total Assets	\$ 8,025	\$61,011	\$7,72
	=====	=====	=====
CAPITALIZATION AND LIABILITIES			
Capitalization:			
Common stock and paid-in capital	\$ 10,892	\$ 7,273	\$ 20
Retained earnings	(12,608)	6,856	7,20
Accumulated other comprehensive income (loss)	-	732	-
	-----	-----	-----
Total common stock equity	(1,716)	14,861	7,40
Redeemable preferred stock (less current sinking fund requirements) - Laclede Gas	-	-	-
Long-term debt to unconsolidated affiliate trust	-	-	-
Long-term debt - Laclede Gas	-	-	-
	-----	-----	-----
Total Capitalization	(1,716)	14,861	7,40
	-----	-----	-----
Current Liabilities:			
Notes payable	9,796	3,634	22
Accounts payable	4	41,508	2
Advance customer billings	-	-	-
Current portion of preferred stock	-	-	-
Wages and compensation accrued	-	-	-
Dividends payable	-	-	-
Customer deposits	-	-	-
Interest accrued	-	-	-
Taxes accrued	(59)	976	2
Other	-	371	-
	-----	-----	-----
Total Current Liabilities	9,741	46,489	27
	-----	-----	-----
Deferred Credits and Other Liabilities:			
Deferred income taxes	-	(339)	-
Unamortized investment tax credits	-	-	-
Pension and postretirement benefit costs	-	-	-
Regulatory liabilities	-	-	-
Other	-	-	4
	-----	-----	-----
Total Deferred Credits and Other Liabilities	-	(339)	4
	-----	-----	-----
Total Capitalization and Liabilities	\$ 8,025	\$61,011	\$7,72
	=====	=====	=====

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

	The Laclede Group, Inc.	Laclede Gas Company	SM& Reso
	-----	-----	-----
Operating Revenues:			
Regulated			
Gas distribution	\$ -	\$898,808	\$
Non-Regulated			
Services	-	-	1
Gas marketing	-	-	
Other	-	2,525	
	-----	-----	-----
Total Operating Revenues	-	901,333	1
	-----	-----	-----
Operating Expenses:			
Regulated			
Natural and propane gas	-	606,840	
Other operation expenses	-	123,038	
Maintenance	-	18,490	
Depreciation and amortization	-	22,032	
Taxes, other than income taxes	-	61,068	
	-----	-----	-----
Total regulated operating expenses	-	831,468	
Non-Regulated			
Services	-	-	1
Gas marketing	-	-	
Other	(105)	2,431	
	-----	-----	-----
Total Operating Expenses	(105)	833,899	1
	-----	-----	-----
Operating Income	105	67,434	
	-----	-----	-----
Other Income and (Income Deductions) - Net	629	3,474	
	-----	-----	-----
Equity Income in Subsidiaries	35,920	-	
	-----	-----	-----
Interest Charges:			
Interest on long-term debt	-	23,104	
Interest on long-term debt to unconsolidated affiliate trust	278	-	
Other interest charges	195	3,067	
	-----	-----	-----
Total Interest Charges	473	26,171	
	-----	-----	-----
Income (Loss) Before Income Taxes	36,181	44,737	
Income Tax Expense	99	14,792	
	-----	-----	-----
Net Income (Loss)	36,082	29,945	
Dividends on Redeemable Preferred Stock - Laclede Gas	-	61	
	-----	-----	-----
Net Income (Loss) Applicable to Common Stock	\$36,082	\$ 29,884	\$
	=====	=====	=====

	Laclede Development Company	Laclede Investment, LLC	Elimi
	-----	-----	-----
Operating Revenues:			

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Regulated			
Gas distribution	\$ -	\$ -	\$ -
Non-Regulated			
Services	-	-	
Gas marketing	-	337,524	
Other	480	136	
	----	-----	----
Total Operating Revenues	480	337,660	
	----	-----	----
Operating Expenses:			
Regulated			
Natural and propane gas	-	-	
Other operation expenses	-	-	
Maintenance	-	-	
Depreciation and amortization	-	-	
Taxes, other than income taxes	-	-	
	----	-----	----
Total regulated operating expenses	-	-	
Non-Regulated			
Services	-	-	
Gas marketing	-	330,892	
Other	397	147	
	----	-----	----
Total Operating Expenses	397	331,039	
	----	-----	----
Operating Income	83	6,621	
	----	-----	----
Other Income and (Income Deductions) - Net	56	57	
	----	-----	----
Equity Income in Subsidiaries	-	-	(3)
	----	-----	----
Interest Charges:			
Interest on long-term debt	-	-	
Interest on long-term debt to unconsolidated affiliate trust	-	-	
Other interest charges	7	207	
	----	-----	----
Total Interest Charges	7	207	
	----	-----	----
Income (Loss) Before Income Taxes	132	6,471	(3)
Income Tax Expense	74	2,497	
	----	-----	----
Net Income (Loss)	58	3,974	(3)
Dividends on Redeemable Preferred Stock - Laclede Gas	-	-	
	----	-----	----
Net Income (Loss) Applicable to Common Stock	\$ 58	\$ 3,974	\$ (3)
	=====	=====	=====

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

	Laclede Development Company	Laclede Venture Corporation	EL
	-----	-----	---
Operating Revenues:			
Regulated			
Gas distribution	\$ -	\$ -	
Non-Regulated			
Services	-	-	
Gas marketing	-	-	
Other	105	375	
	----	----	
Total Operating Revenues	105	375	
	----	----	
Operating Expenses:			
Regulated			
Natural and propane gas	-	-	
Other operation expenses	-	-	
Maintenance	-	-	
Depreciation and amortization	-	-	
Taxes, other than income taxes	-	-	
	----	----	
Total regulated operating expenses	-	-	
Non-Regulated			
Services	-	-	
Gas marketing	-	-	
Other	117	280	
	----	----	
Total Operating Expenses	117	280	
	----	----	
Operating Income (Loss)	(12)	95	
	----	----	
Other Income and (Income Deductions) - Net	74	7	
	----	----	
Interest Charges:			
Interest on long-term debt	-	-	
Interest on long-term debt to unconsolidated affiliate trust	-	-	
Other interest charges	4	28	
	----	----	
Total Interest Charges	4	28	
	----	----	
Income (Loss) Before Income Taxes	58	74	
Income Tax Expense (Benefit)	54	20	
	----	----	
Net Income (Loss)	4	54	
Dividends on Redeemable Preferred Stock - Laclede Gas	-	-	
	----	----	
Net Income (Loss) Applicable to Common Stock	\$ 4	\$ 54	
	=====	=====	

Laclede Investment LLC	Laclede Energy Resources, Inc.	Laclede G Family Services,
-----	-----	-----

Operating Revenues:
 Regulated

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Gas distribution	\$ -	\$ -	\$ -
Non-Regulated			
Services	-	-	-
Gas marketing	-	337,524	-
Other	6	-	130
	-----	-----	-----
Total Operating Revenues	6	337,524	130
	-----	-----	-----
Operating Expenses:			
Regulated			
Natural and propane gas	-	-	-
Other operation expenses	-	-	-
Maintenance	-	-	-
Depreciation and amortization	-	-	-
Taxes, other than income taxes	-	-	-
	-----	-----	-----
Total regulated operating expenses	-	-	-
Non-Regulated			
Services	-	-	-
Gas marketing	-	330,892	-
Other	28	-	119
	-----	-----	-----
Total Operating Expenses	28	330,892	119
	-----	-----	-----
Operating Income (Loss)	(22)	6,632	11
	-----	-----	-----
Other Income and (Income Deductions) - Net	2	55	315
	-----	-----	-----
Interest Charges:			
Interest on long-term debt	-	-	-
Interest on long-term debt to unconsolidated affiliate trust	-	-	-
Other interest charges	408	104	10
	-----	-----	-----
Total Interest Charges	408	104	10
	-----	-----	-----
Income (Loss) Before Income Taxes	(428)	6,583	316
Income Tax Expense (Benefit)	(164)	2,539	122
	-----	-----	-----
Net Income (Loss)	(264)	4,044	194
Dividends on Redeemable Preferred Stock - Laclede Gas	-	-	-
	-----	-----	-----
Net Income (Loss) Applicable to Common Stock	\$ (264)	\$ 4,044	\$194
	=====	=====	=====

THE LACLEDE GROUP, INC. AND SUBSIDIARY COMPANIES
STATEMENT OF CONSOLIDATING RETAINED EARNINGS
DECEMBER 31, 2004
(UNAUDITED)
(THOUSANDS OF DOLLARS)

The Laclede
Group, Inc.

Laclede
Gas Company

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

Balance at Beginning of Year	\$221,797	\$200,433
Add - Net Income, per statements	36,082	29,884
	-----	-----
Total	257,879	230,317
	-----	-----
Deduct - Cash Dividends Declared:		
Common stock	27,928	27,928
Charges to Retained Earnings	-	-
	-----	-----
Total	27,928	27,928
	-----	-----
Balance at End of Year	\$229,951	\$202,389
	=====	=====

	Laclede Development Company	Laclede Investment, LLC	Elimi
	-----	-----	-----
Balance at Beginning of Year	\$2,055	\$ (2,520)	\$ (20
Add - Net Income, per statements	58	3,974	(3
	-----	-----	-----
Total	2,113	1,454	(23
	-----	-----	-----
Deduct - Cash Dividends Declared:			
Common stock	-	-	(2
Charges to Retained Earnings	-	-	
	-----	-----	-----
Total	-	-	(2
	-----	-----	-----
Balance at End of Year	\$2,113	\$ 1,454	\$ (20
	=====	=====	=====

10

THE LACLEDE GROUP, INC. AND SUBSIDIARY COMPANIES
STATEMENT OF CONSOLIDATING RETAINED EARNINGS
DECEMBER 31, 2004
(UNAUDITED)
(THOUSANDS OF DOLLARS)

	Laclede Development Company	Laclede Venture Corporation	Elimi
	-----	-----	-----
Balance at Beginning of Year	\$3,464	\$ (1,409)	\$
Add - Net Income, per statements	4	54	
	-----	-----	-----
Total	3,468	(1,355)	

Edgar Filing: LACLEDE GROUP INC - Form U-3A-2

	-----	-----	-----
Deduct - Cash Dividends Declared:			
Common stock	-	-	-
Charges to Retained Earnings	-	-	-
	-----	-----	-----
Total	-	-	-
	-----	-----	-----
Balance at End of Year	\$3,468	\$ (1,355)	\$
	=====	=====	=====

	Laclede Investment LLC	Laclede Energy Resources, Inc.	Laclede G Family Services,
	-----	-----	-----
Balance at Beginning of Year	\$ (12,344)	\$2,812	\$7,012
Add - Net Income, per statements	(264)	4,044	194
	-----	-----	-----
Total	(12,608)	6,856	7,206
	-----	-----	-----
Deduct - Cash Dividends Declared:			
Common stock	-	-	-
Charges to Retained Earnings	-	-	-
	-----	-----	-----
Total	-	-	-
	-----	-----	-----
Balance at End of Year	\$ (12,608)	\$6,856	\$7,206
	=====	=====	=====