

AMERICAN ELECTRIC POWER CO INC
Form 35-CERT
March 02, 2005

UNITED STATES OF AMERICA
BEFORE THE SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

File No 70-10166

REPORT FOR PERIOD

October 1, 2004 to December 31, 2004

PURSUANT TO RULE 24

In the matter of

AMERICAN ELECTRIC POWER COMPANY, INC.

This Certificate of Notification is filed by American Electric Power Company, Inc., a New York corporation (“AEP”), on behalf of itself and certain of its direct and indirect subsidiaries pursuant to Rule 24 (17 C.F.R. 250.24) under the Public Utility Holding Company Act of 1935 (the “Act”). Such filing is made in connection with the Form U-1, as amended, filed by AEP in File 70-10166 and as authorized by order of the Securities and Exchange Commission (“the Commission”) dated July 1, 2004 in that file. The order directs that the applicants file with the Commission quarterly certificates pursuant to Rule 24 within 60 days after the fiscal quarter in which transactions occur. This authority replaces and supersedes authority granted in File Numbers 70-10021 and 70-10088.

This Certificate of Notification reports transactions for the quarter ended December 31, 2004.

AEP hereby certifies for itself and its subsidiaries the following:

AMERICAN ELECTRIC POWER COMPANY, INC., et al.
 QUARTERLY REPORT PER REQUIREMENTS
 OF HOLDING COMPANY ACT RELEASE NO. 27872
 FILE NO. 70-10166
 FOR THE QUARTER ENDED DECEMBER 31, 2004

Contents

| Item | Description |
|-------------|--|
| 1 | The sales of any Common Stock by AEP and the purchase price per share of stock issued and sold pursuant to the authority. |
| 2 | Amount and terms of any Long-term Debt, Preferred Stock, Preferred Securities, equity-linked securities directly or indirectly issued by AEP. |
| 3 | The amount and terms of any Long-term Debt issued by Kingsport Power Company, Southwestern Electric Power Company, AEP Texas Central Company, AEP Texas North Company or Wheeling Power Company issued pursuant to this authority. |
| 4 | The amount and terms of any pollution control refinancing issued pursuant to this order. |
| 5 | If a guarantee is issued during the quarter pursuant to this authority, the name of the guarantor, the name of the beneficiary of the guarantee and the amount of the guarantee. |
| 6 | The amount and terms of any short-term debt issued by AEP, AEP Utilities, AEP Utility Money Pool Financing Subsidiary or AEP Nonutility Money Pool Financing Subsidiary or any of the Public Utility Subsidiaries during the quarter. |
| 7 | The notional amount and principal terms of any hedge instruments or anticipatory hedges entered into during the quarter and the identity of the other parties thereto. |
| 8 | Identification of any investments in any new Electric Wholesale Generating Companies (EWGs) or Foreign Utility Companies (FUCOs) counting against the \$150 million limit for such investments. |
| 9 | The name, parent company and the amount invested in any financing entity during the quarter. |
| 10 | A table showing at the end of each quarter a capitalization chart for AEP and each of the public utility subsidiaries. |
| 11 | With respect to each participant in the Utility Money Pool and each participant in the Nonutility Money Pool, the maximum borrowings from and loans to the respective Money Pool during the quarter and the interest rate applied to borrowings and loans. |
| 12 | Upon the formation of any financing subsidiary to fund any Money Pool, a statement showing the name and date of formation of the financing subsidiary, to be supplied in the next report, as well as the date of implementation or discontinuance of any of the Money Pool |

| | |
|----|---|
| | funding programs. |
| 13 | A list of Form U-6B-2 statements filed with the Securities and Exchange Commission, including the name of the filing entity and the date of the filing. |
| 14 | The date, amount and payee of dividends out of capital or unearned surplus paid by any nonutility subsidiary during the quarter. |
| 15 | If any subsidiaries are Variable Interest Entities (VIEs) as that term is used in FASB Interpretation 46R, Consolidation of Variable Interest Entities, provide a description of any financing transactions conducted during the reporting period that were used to fund such VIEs. |
| 16 | If any financing proceeds are used for VIEs, a description of the accounting for such transaction under FASB Interpretation 46R. |
| 17 | Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that engaged in jurisdictional financing transactions during the quarter. |
| 18 | A retained earnings analysis of AEP on a consolidated basis and of each utility subsidiary detailing gross earnings, goodwill amortization, dividends paid out of each capital account and the resulting capital account balances at the end of each quarter. |
| 19 | Future registration statements filed under the Securities Act of 1933 with respect to securities that are subject of the instant application will be filed or incorporated by reference as exhibits to the next certificate filed under rule. |
| 20 | Signature page. |

Item 1

The sales of any Common Stock by AEP and the purchase price per share of stock issued and sold pursuant to the authority.

None

Item 2

Amount and terms of any Long-term Debt, Preferred Stock, Preferred Securities, equity-linked securities directly or indirectly issued by AEP.

None

Item 3

The amount and terms of any Long-term Debt issued by Kingsport Power Company, Southwestern Electric Power Company, AEP Texas Central Company, AEP Texas North Company or Wheeling Power Company issued pursuant to this authority.

| <u>Company</u> | <u>Type of Security Sold</u> | <u>Terms of Security</u> | <u>Total Proceeds</u> |
|--|------------------------------|--------------------------|-----------------------|
| <u>Kingsport Power Company</u> | | | |
| <u>Borrowing Limit - \$50 million</u> | <u>None</u> | | \$ - |
| <u>AEP Texas Central Company</u> | | | |
| <u>Borrowing Limit - \$600 million</u> | <u>None</u> | | - |
| <u>AEP Texas North Company</u> | | | |
| <u>Borrowing Limit - \$250 million</u> | <u>None</u> | | - |
| <u>Southwestern Electric Power Company</u> | | | |
| <u>Borrowing Limit - \$600 million</u> | <u>None</u> | | - |
| <u>Wheeling Power Company</u> | | | |
| <u>Borrowing Limit - \$50 million</u> | <u>None</u> | | - |

Item 4

The amount and terms of any pollution control refinancing issued pursuant to this order.

None

Item 5

If a guarantee is issued during the quarter pursuant to this authority, the name of the guarantor, the name of the beneficiary of the guarantee and the amount of the guarantee.

| Guarantor | Subsidiary | Amount of Guarantee (in thousands) |
|------------------|-----------------------------------|---|
| AEP | AEP Energy Services, Inc. | \$ 22,448 |
| AEP | Houston Pipeline Company LP | 12,844 |
| AEP | AEP Gas Marketing LP | 300 |

Item 6

The amount and terms of any short-term debt issued by AEP, AEP Utilities, Inc., AEP Utility Money Pool Financing Subsidiary or AEP Nonutility Money Pool Financing Subsidiary or any of the public utility subsidiaries during the quarter.

Short-term Borrowings for the Quarter Ended December 31, 2004
(in thousands)

Borrower: American Electric Power Company, Inc.

| Source | Outside Borrowings During Period | Repayments During Period | Amount Outstanding at End of Period | Weighted Average Interest Rate During Period |
|---|---|---|--|---|
| Commercial Paper | \$ 25,000 | \$ 205,000 | \$ - | 2.33% |
| Bank Credit Facility | - | - | - | -% |
| Total External Short-term Borrowings | \$ 25,000 | \$ 205,000 | \$ - | 2.33% |

Item 7

The notional amount and principal terms of any hedge instruments or anticipatory hedges entered into during the quarter and the identity of the other parties thereto.

| AEP Legal Entity | Date Entered | Date Settled | Maturity Date | Counter Party | Debt Amount (in millions) | Rate Given to Counterparty | Rate Received by AEP |
|-------------------------|---------------------|---------------------|----------------------|----------------------|----------------------------------|-----------------------------------|-----------------------------|
| None | | | | | | | |

Item 8

Identification of any investments in any new Electric Wholesale Generating Companies (EWGs) or Foreign Utility Companies (FUCOs) counting against the \$150 million limit for such investments.

None

Item 9

The name, parent company and the amount invested in any financing entity during the quarter.

AEP Utility Funding LLC and AEP Nonutility Funding LLC received capital contributions in the amount of \$250,000 each from their parent (AEP) on December 30, 2004.

Item 10

A table showing at the end of each quarter a capitalization chart for AEP and each of the public utility subsidiaries.

CAPITALIZATION STRUCTURE

(as of December 31, 2004)

(\$s in thousands)

| Company | Common Equity | | Preferred Stock (a) | | Long-term Debt | | Short-term Debt (b) | | Total Capitalization | |
|---------------------------------------|---------------|-------|---------------------|------|----------------|-------|---------------------|-------|----------------------|--------|
| | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| American Electric Power Company, Inc. | \$8,515,000 | 40.8% | \$61,000 | 0.3% | \$12,287,000 | 58.8% | \$23,000 | 0.1% | \$20,886,000 | 100.0% |
| AEP | 48,671 | 40.4% | - | 0.0% | 44,820 | 37.2% | 26,915 | 22.4% | 120,406 | 100.0% |
| Generating Company | | | | | | | | | | |
| AEP Texas Central Company | 1,268,643 | 39.9% | 5,940 | 0.2% | 1,907,294 | 59.9% | 207 | 0.0% | 3,182,084 | 100.0% |
| AEP Texas North Company | 310,421 | 49.5% | 2,357 | 0.4% | 314,357 | 50.1% | - | 0.0% | 627,135 | 100.0% |
| Appalachian Power Company | 1,409,718 | 41.2% | 17,784 | 0.5% | 1,784,598 | 52.1% | 211,060 | 6.2% | 3,423,160 | 100.0% |
| Columbus Southern Power Company | 898,650 | 47.6% | - | 0.0% | 987,626 | 52.4% | - | 0.0% | 1,886,276 | 100.0% |
| Indiana Michigan Power Company | 1,091,498 | 44.1% | 69,529 | 2.8% | 1,312,843 | 53.1% | - | 0.0% | 2,473,870 | 100.0% |
| Kentucky Power Company | 320,980 | 38.7% | - | 0.0% | 508,310 | 61.3% | - | 0.0% | 829,290 | 100.0% |
| Kingsport Power Company | 25,358 | 53.3% | - | 0.0% | 20,000 | 42.0% | 2,230 | 4.7% | 47,588 | 100.0% |
| Ohio Power Company | 1,473,838 | 41.7% | 21,641 | 0.6% | 2,011,060 | 57.0% | 23,498 | 0.7% | 3,530,037 | 100.0% |
| Public Service Company of Oklahoma | 529,256 | 46.6% | 5,262 | 0.5% | 546,092 | 48.1% | 55,002 | 4.8% | 1,135,612 | 100.0% |
| | 768,618 | 48.7% | 4,700 | 0.3% | 805,369 | 51.0% | - | 0.0% | 1,578,687 | 100.0% |

Southwestern
Electric Power
Company

| | | | | | | | | | | |
|------------------------------|--------|-------|---|------|--------|-------|---|------|--------|--------|
| Wheeling Power Company | 36,143 | 59.1% | - | 0.0% | 25,000 | 40.9% | - | 0.0% | 61,143 | 100.0% |
|------------------------------|--------|-------|---|------|--------|-------|---|------|--------|--------|

- (a) Preferred stock includes Cumulative Preferred Stock Subject to Mandatory Redemption and Cumulative Preferred Stock not Subject to Mandatory Redemption.
- (b) Short-term Debt includes both Short-term Debt and Advances from Affiliates.

Item 11

With respect to each participant in the Utility Money Pool and each participant in the Nonutility Money Pool, the maximum borrowings from and loans to the respective Money Pool during the quarter and the interest rate applied to borrowings and loans.

**Nonutility Money Pool Internal Maximum Short-term Borrowings and Loans
for the Quarter Ended December 31, 2004
(in thousands)**

| | Maximum Borrowings from Nonutility Money Pool | Maximum Loans to Nonutility Money Pool |
|--|--|---|
| AEP Acquisition LLC | \$ 850 | \$ - |
| AEP C&I Company LLC | 7,048 | - |
| AEP Coal, Inc. | 76,654 | - |
| AEP Coal Marketing, LLC | 3,380 | 32,425 |
| AEP Communications, Inc. | - | 1,415 |
| AEP Communications LLC | 64,109 | 2,737 |
| AEP Delaware Investment Company | - | - |
| AEP Delaware Investment Company II | - | - |
| AEP Desert Sky GP, LLC | - | - |
| AEP Desert Sky LP, LLC | 20,043 | - |
| AEP Elmwood LLC | - | 3,893 |
| AEP EmTech LLC | 13,102 | - |
| AEP Energy Services, Inc. | 338,304 | - |
| AEP Energy Services Ltd. | 24,072 | - |
| AEP Energy Services Investments, Inc. | - | - |
| AEP Energy Services Gas Holding Company | 354,225 | - |
| AEP Energy Services UK Generation Ltd. | - | - |
| AEP Fiber Venture LLC | 23,787 | 1 |
| AEP Gas Marketing LP | - | 54,349 |
| AEP Gas Power GP, LLC | 16,640 | 163 |
| AEP Holdings I CV | - | - |
| AEP Holdings II CV | - | - |
| AEP Investments, Inc. | 59,315 | - |
| AEP MEMCo LLC | 22,161 | - |
| AEP Ohio Retail Energy LLC | - | - |
| AEP Power Marketing, Inc. | - | - |
| AEP ProServ, Inc. | - | 20,661 |
| AEP Resources, Inc. | 175,103 | - |
| AEP T&D Services LLC | - | 326 |

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| | | |
|--------------------------------------|---------|---------|
| AEP Texas C&I Retail GP, LLC | 210 | - |
| AEP Texas C&I Retail LP | - | 15,345 |
| AEP Texas POLR LLC | 1,181 | - |
| C3 Communications, Inc. | 46,682 | 24 |
| C3 Networks GP, LLC | - | - |
| C3 Networks LP | - | - |
| C3 Networks & Communications LP | - | - |
| CSW Development I, Inc. | - | - |
| CSW Energy, Inc. | - | 44,915 |
| CSW Energy Services, Inc. | 30,357 | - |
| CSW International, Inc. | - | 72,950 |
| CSW Power Marketing, Inc. | - | - |
| CSWE/Fort Lupton, Inc. | - | - |
| Dolet Hills Lignite Company LLC (a) | 2,496 | 2,453 |
| Houston Pipeline Company LP | 264,341 | 157,762 |
| HPL Holdings, Inc. | - | - |
| Jefferson Island Storage & Hub LLC | 1,333 | 2 |
| LIG Pipeline Company | - | - |
| Mutual Energy SWEPCo LP | 4,292 | - |
| Mutual Energy LLC | - | 6,780 |
| Newgulf Power Venture, Inc. | 10 | - |
| NGLE Pushan Power LDC | - | - |
| NGLE International Ltd. | - | - |
| NGLE Project Management Company Ltd. | - | - |
| POLR Power LP | 10,176 | - |
| REP General Partner LLC | - | 1,292 |
| REP Holdco, Inc. | - | 34,732 |
| United Sciences Testing, Inc. | 544 | 958 |
| Ventures Leasing Company LLC | - | 10,049 |

(a) Dolet Hills Lignite Company LLC was a participant of the Nonutility Money Pool until November 12, 2004. On November 12, 2004, Dolet Hills Lignite Company LLC became a member of the Utility Money Pool.

**Weighted Average Interest Rate for Amounts Borrowed and/or Invested by
the Nonutility Pool
for the Quarter Ended December 31, 2004**

| | Interest Rate | Days Borrowed/ Invested |
|---|--------------------------|--|
| Weighted average interest rate for borrowed funds | 2.35% | 92 |
| Weighted average interest rate for invested funds | 0.00% | - |

Item 11 (CONTINUED)

With respect to each participant in the Utility Money Pool and each participant in the Nonutility Money Pool, the maximum borrowings from and loans to the respective Money Pool during the quarter and the interest rate applied to borrowings and loans.

**Utility Money Pool Internal Maximum Short-term Borrowings and Loans
for the Quarter Ended December 31, 2004
(in thousands)**

| | Maximum Borrowings from Utility Money Pool | Maximum Loans to Utility Money Pool |
|--|---|--|
| AEP Generating Company | \$ 47,494 | \$ 932 |
| AEP Service Corporation | 55,146 | 105,923 |
| AEP Texas Central Company | 207 | 232,758 |
| AEP Texas North Company | - | 110,430 |
| Appalachian Power Company | 234,469 | - |
| Blackhawk Coal Company | - | 19,023 |
| Cedar Coal Company | - | 12,804 |
| Central Appalachian Coal Company | - | 1,745 |
| Central Coal Company | - | 415 |
| Colomet Inc. | - | 2,963 |
| Columbus Southern Power Company | - | 175,031 |
| Conesville Coal Prep Company | - | 3,177 |
| Dolet Hills Lignite Company LLC (a) | 2,767 | 968 |
| Franklin Real Estate Company | 359 | 1,303 |
| Indiana Franklin Realty | 44 | 19 |
| Indiana Michigan Power Company | 138,395 | 52,376 |
| Kentucky Power Company | - | 41,501 |
| Kingsport Power Company | 4,972 | 1,022 |
| Ohio Power Company | - | 230,039 |
| Public Service Company of Oklahoma | 66,145 | 35,158 |
| Simco Inc. | - | 476 |
| Southern Appalachian Coal Company | - | 9,847 |
| Southwestern Electric Power Company | - | 107,966 |
| Wheeling Power Company | - | 11,332 |

(a) Dolet Hills Lignite Company LLC was a participant of the Nonutility Money Pool until November 12, 2004. On November 12, 2004, Dolet Hills Lignite Company LLC became a member of the Utility Money Pool.

**Weighted Average Interest Rate for Amounts Borrowed and/or Invested by
the Utility Money Pool
for the Quarter Ended December 31, 2004**

| | Interest Rate | Days Borrowed/ Invested |
|---|--------------------------|--|
| Weighted average interest rate for borrowed funds | 0.00% | 0 |
| Weighted average interest rate for invested funds | 1.83% | 92 |

Item 12

Upon the formation of any financing subsidiary to fund any Money Pool, a statement showing the name and date of formation of the financing subsidiary, to be supplied in the next report, as well as the date of implementation or discontinuance of any of the Money Pool funding programs.

None

Item 13

A list of Form U-6B-2 statements filed with the Securities and Exchange Commission, including the name of the filing entity and the date of the filing.

| Filing | Company | Filing Date |
|---------------|---------------------------------------|--------------------|
| U-6B-2 | American Electric Power Company, Inc. | October 8, 2004 |
| U-6B-2 | American Electric Power Company, Inc. | October 19, 2004 |
| U-6B-2 | Indiana Michigan Power Company | November 19, 2004 |

Item 14

The date, amount and payee of dividends out of capital or unearned surplus paid by any nonutility subsidiary during the quarter.

| Dividend Paid by | Date Paid | Amount | Dividends Paid to |
|---|-------------------|----------------|---|
| AEP Energy Services Gas Holding Company II, LLC | November 4, 2004 | \$ 115,000,000 | AEP Energy Services Gas Holding Company |
| AEP Energy Services Gas Holding Company II, LLC | December 15, 2004 | 4,921,031 | AEP Energy Services Gas Holding Company |
| HPL Holdings, Inc. | December 15, 2004 | 20,000,000 | AEP Energy Services Gas Holding Company II, LLC |
| AEP MEMCo LLC | December 15, 2004 | 4,500,000 | AEP Resources, Inc. |

Item 15

If any subsidiaries are Variable Interest Entities (VIEs) as that term is used in FASB Interpretation 46R, Consolidation of Variable Interest Entities, provide a description of any financing transactions conducted during the reporting period that were used to fund such VIEs.

AEP Utility Funding LLC and AEP Nonutility Funding LLC are VIEs. They are both financial conduits formed to fund the AEP Utility Money Pool and the AEP Nonutility Money Pool. They each received capital contributions from their parent during the fourth quarter of 2004 (see Item 9 above). Additional funds required to fund both money pools are currently provided by AEP.

Item 16

If any financing proceeds are used for VIEs, a description of the accounting for such transaction under FASB Interpretation 46R.

Contributions were accounted for as an increase in cash and an increase in common equity-paid-in capital on the ledgers of AEP Utility Funding LLC and AEP Nonutility Funding LLC.

Item 17

Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that has engaged in jurisdictional financing transactions during the quarter.

See the following Balance Sheets previously filed with the SEC as part of AEP's Combined Form 10K for the year ended December 31, 2004:

American Electric Power Company, Inc.
AEP Generating Company
AEP Texas Central Company
AEP Texas North Company
Appalachian Power Company
Columbus Southern Power Company
Indiana Michigan Power Company
Kentucky Power Company
Ohio Power Company
Public Service Company of Oklahoma
Southwestern Electric Power Company

Item 17 (CONTINUED)

Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that has engaged in jurisdictional financing transactions during the quarter.

Shown below are the Balance Sheets for Kingsport Power Company and Wheeling Power Company which do not file Form 10K with the SEC:

**KINGSPORT POWER COMPANY
BALANCE SHEET
ASSETS
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)**

| | 2004 |
|---|----------------|
| ELECTRIC UTILITY PLANT | |
| Transmission | \$ 16,446 |
| Distribution | 83,189 |
| General | 5,617 |
| Construction Work in Progress | 1,166 |
| TOTAL | 106,418 |
| Accumulated Depreciation | 42,224 |
| TOTAL - NET | 64,194 |
| OTHER PROPERTY AND INVESTMENTS | |
| Non-Utility Property, Net | 109 |
| Other | 62 |
| TOTAL | 171 |
| CURRENT ASSETS | |
| Cash and Cash Equivalents | 31 |
| Accounts Receivable: | |
| Customers | 1,933 |
| Affiliated Companies | 1,623 |
| Accrued Unbilled Revenues | 1,723 |
| Miscellaneous | 8 |
| Allowance for Uncollectible Accounts | (15) |
| Materials and Supplies | 180 |
| Prepayments | 1,090 |
| Other | 144 |
| TOTAL | 6,717 |
| DEFERRED DEBITS AND OTHER ASSETS | |

Regulatory Assets:

| | |
|--------------------------------|------------------|
| SFAS 109 Regulatory Asset, Net | 5,325 |
| Other | 180 |
| Deferred Charges | 230 |
| TOTAL | 5,735 |
| TOTAL ASSETS | \$ 76,817 |

Item 17 (CONTINUED)

Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that has engaged in jurisdictional financing transactions during the quarter.

**KINGSPORT POWER COMPANY
BALANCE SHEET
CAPITALIZATION AND LIABILITIES
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)**

2004

CAPITALIZATION

Common Shareholder's Equity:

Common Stock - No Par Value:

Authorized - 500,000 Shares

Outstanding - 410,000 Shares

\$ 4,100

Paid-in Capital

13,800

Accumulated Other Comprehensive Income (Loss)

(2,204)

Retained Earnings

9,662

Total Common Shareholder's Equity

25,358

Long-term Debt Affiliated

20,000

TOTAL

45,358

CURRENT LIABILITIES

Advances from Affiliates

2,230

Accounts Payable:

General

393

Affiliated Companies

7,726

Customer Deposits

1,937

Taxes Accrued

2,311

Interest Accrued

490

Obligations Under Capital Leases

176

Other

980

TOTAL

16,243

DEFERRED CREDITS AND OTHER LIABILITIES

Deferred Income Taxes

11,735

Regulatory Liabilities:

Deferred Investment Tax Credits

516

Asset Removal Costs

34

Deferred Credits

348

Obligations Under Capital Leases

279

Other

2,304

TOTAL

15,216

TOTAL CAPITALIZATION AND LIABILITIES

\$ 76,817

Item 17 (CONTINUED)

Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that has engaged in jurisdictional financing transactions during the quarter.

**WHEELING POWER COMPANY
BALANCE SHEET
ASSETS
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)**

| | 2004 |
|---|----------------|
| ELECTRIC UTILITY PLANT | |
| Transmission | \$ 23,974 |
| Distribution | 82,178 |
| General | 7,176 |
| Construction Work in Progress | 3,239 |
| TOTAL | 116,567 |
| Accumulated Depreciation | 50,510 |
| TOTAL - NET | 66,057 |
| OTHER PROPERTY AND INVESTMENTS | |
| Non-Utility Property, Net | 17 |
| Other | 28 |
| TOTAL | 45 |
| CURRENT ASSETS | |
| Cash and Cash Equivalents | 42 |
| Other Cash Deposits | 6 |
| Advances to Affiliates | 9,348 |
| Accounts Receivable: | |
| Customers | 6,527 |
| Affiliated Companies | 1,132 |
| Accrued Unbilled Revenues | 4,339 |
| Miscellaneous | 6 |
| Allowance for Uncollectible Accounts | (103) |
| Materials and Supplies | 106 |
| Prepayments and Other | 416 |
| TOTAL | 21,819 |
| DEFERRED DEBITS AND OTHER ASSETS | |
| Regulatory Assets: | |
| SFAS 109 Regulatory Asset, Net | 9,999 |
| Other | 442 |
| Deferred Property Taxes | 1,523 |

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Deferred Charges 813

TOTAL 12,777

TOTAL ASSETS \$ 100,698

Item 17 (CONTINUED)

Consolidated balance sheets as of the end of the quarter and separate balance sheets as of the end of the quarter for each company, including AEP, that has engaged in jurisdictional financing transactions during the quarter.

**WHEELING POWER COMPANY
BALANCE SHEET
CAPITALIZATION AND LIABILITIES
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)**

2004

CAPITALIZATION

Common Shareholder's Equity:

Common Stock - No Par Value:

| | | |
|---|----|---------------|
| Authorized and Outstanding - 150,000 Shares | \$ | 2,428 |
| Paid-in Capital | | 15,596 |
| Accumulated Other Comprehensive Income (Loss) | | (3,156) |
| Retained Earnings | | 21,275 |
| Total Common Shareholder's Equity | | 36,143 |
| Long-term Debt Affiliated | | 25,000 |
| TOTAL | | 61,143 |

CURRENT LIABILITIES

Accounts Payable:

| | |
|----------------------------------|---------------|
| General | 820 |
| Affiliated Companies | 7,886 |
| Customer Deposits | 947 |
| Taxes Accrued | 6,725 |
| Interest Accrued | 70 |
| Obligations Under Capital Leases | 171 |
| Other | 1,162 |
| TOTAL | 17,781 |

DEFERRED CREDITS AND OTHER LIABILITIES

| | |
|---|-------------------|
| Deferred Income Taxes | 15,335 |
| Regulatory Liabilities: | |
| Asset Removal Costs | 303 |
| Deferred Credits | 77 |
| Obligations Under Capital Leases | 353 |
| Other | 5,706 |
| TOTAL | 21,774 |
| TOTAL CAPITALIZATION AND LIABILITIES | \$ 100,698 |

Item 18

A Retained Earnings analysis of AEP on a consolidated basis and of each utility subsidiary detailing gross earnings, goodwill amortization, dividends paid out of each capital account and the resulting capital account balances as of the end of the quarter.

See the following Statements of Changes in Common Shareholder's Equity and Comprehensive Income previously filed as part of AEP's Combined Form 10K for the year ended December 31, 2004:

American Electric Power Company, Inc.
 AEP Generating Company
 AEP Texas Central Company
 AEP Texas North Company
 Appalachian Power Company
 Columbus Southern Power Company
 Indiana Michigan Power Company
 Kentucky Power Company
 Ohio Power Company
 Public Service Company of Oklahoma
 Southwestern Electric Power Company

Shown below are the Statements of Retained Earnings for Kingsport Power Company and Wheeling Power Company which do not file Form 10K with the SEC:

KINGSPORT POWER COMPANY
STATEMENT OF RETAINED EARNINGS
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)

| | | |
|--|---|----------|
| <u>Retained Earnings - December 31, 2003</u> | - | \$ 9,108 |
| <u>Net Income</u> | - | 3,345 |
| <u>Goodwill Amortization</u> | - | - |
| <u>Common Stock Dividends</u> | - | (2,791) |
| <u>Preferred Stock Dividends</u> | - | - |
| <u>Capital Stock Expense</u> | - | - |
| <u>Retained Earnings - December 31, 2004</u> | - | \$ 9,662 |

WHEELING POWER COMPANY
STATEMENT OF RETAINED EARNINGS
AS OF DECEMBER 31, 2004
(in thousands)
(Unaudited)

| | | |
|--|---|-----------|
| <u>Retained Earnings - December 31, 2003</u> | - | \$ 18,178 |
|--|---|-----------|

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| | | |
|--|-----------|----------------|
| <u>Net Income</u> | - | <u>6.810</u> |
| <u>Goodwill Amortization</u> | - | <u>-</u> |
| <u>Common Stock Dividends</u> | - | <u>(3.713)</u> |
| <u>Preferred Stock Dividends</u> | - | <u>-</u> |
| <u>Capital Stock Expense</u> | - | <u>-</u> |
| <u>Retained Earnings - December 31, 2004</u> | <u>\$</u> | <u>21.275</u> |
| - | | |
| - | | |
| - | | |

Item 19

Future registration statements filed under the Securities Act of 1933 with respect to securities that are subject of the instant application will be filed or incorporated by reference as exhibits to the next certificate filed under the rule.

None

Item 20

Said transactions have been carried out in accordance with the terms and conditions of, and for the purpose represented in, the Form U-1 Application-Declaration, as amended, of AEP, et al, in File No. 70-10166 and in accordance with the terms and conditions of the Commission's order dated July 1, 2004, permitting said Application-Declaration to become effective.

SIGNATURE

As required by order of this Commission pursuant to the Public Utility Holding Company Act of 1935, American Electric Power Company, Inc. for itself and its subsidiaries have duly caused this report to be signed on its behalf on this 2nd day of March, 2005.

/s/ Rebecca J. Buonavolonte

Rebecca J. Buonavolonte
Managing Director - Financial Reporting
American Electric Power Service Corporation