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Cleco Corporate Holdings LLC
Form 10-Q
May 11, 2017

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2017

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-15759

CLECO CORPORATE HOLDINGS LLC

(Exact name of registrant as specified in its charter)

Louisiana

(State or other jurisdiction of incorporation or organization) 72-1445282 (I.R.S. Employer Identification No.)

2030 Donahue Ferry Road, Pineville, Louisiana

(Address of principal executive offices)

71360-5226

(Zip Code)

Registrant's telephone number, including area code: (318) 484-7400

Commission file number 1-05663

CLECO POWER LLC

(Exact name of registrant as specified in its charter)

Louisiana

(State or other jurisdiction of incorporation or organization) 72-0244480 (I.R.S. Employer Identification No.)

2030 Donahue Ferry Road, Pineville, Louisiana

(Address of principal executive offices)

71360-5226

(Zip Code)

Registrant's telephone number, including area code: (318) 484-7400

Indicate by check mark whether the Registrants: (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrants were required to file such reports) and (2) have been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrants have submitted electronically and posted on their corporate Web site, if any, every Interactive Data File required to be submitted and posted

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pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrants were required to submit and post such files). Yes x
No "

Indicate by check mark whether Cleco Corporate Holdings LLC is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one): Large accelerated filer " Accelerated filer " Non-accelerated filer x (Do not check if a smaller reporting company) Smaller reporting company " Emerging growth company "

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised accounting standards provided pursuant to Section 13(a) of the Exchange Act. "

Indicate by check mark whether Cleco Power LLC is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one): Large accelerated filer " Accelerated filer " Non-accelerated filer x (Do not check if a smaller reporting company) Smaller reporting company " Emerging growth company "

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised accounting standards provided pursuant to Section 13(a) of the Exchange Act. "

Indicate by check mark whether the Registrants are shell companies (as defined in Rule 12b-2 of the Exchange Act) Yes " No x

As of May 11, 2017, Cleco Corporate Holdings LLC has no common stock outstanding. All of the outstanding interest of Cleco Corporate Holdings LLC is held by Cleco Group LLC, a wholly owned subsidiary of Cleco Partners L.P.

Cleco Power LLC, a wholly owned subsidiary of Cleco Corporate Holdings LLC, meets the conditions set forth in General Instructions H(1)(a) and (b) of Form 10-Q and is therefore filing this Form 10-Q with the reduced disclosure format.

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This Combined Quarterly Report on Form 10-Q is separately filed by Cleco Corporate Holdings LLC and Cleco Power LLC. Information in this filing relating to Cleco Power LLC is filed by Cleco Corporate Holdings LLC and separately by Cleco Power LLC on its own behalf. Cleco Power LLC makes no representation as to information relating to Cleco Corporate Holdings LLC (except as it may relate to Cleco Power LLC) or any other affiliate or subsidiary of Cleco Corporate Holdings LLC.

This report should be read in its entirety as it pertains to each respective Registrant. The Notes to the Unaudited Condensed Consolidated Financial Statements are combined.

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GLOSSARY OF TERMS

Abbreviations or acronyms used in this filing, including all items in Parts I and II, are defined below.

ABBREVIATION OR

ACRONYM

DEFINITION

401(k) Plan	Cleco Power 401(k) Savings and Investment Plan
ABR	Alternate Base Rate which is the greater of the prime rate, the federal funds effective rate plus 0.50%, or LIBOR plus 1.0%
Acadia	Acadia Power Partners, LLC, previously a wholly owned subsidiary of Midstream. Acadia Power Partners, LLC was dissolved effective August 29, 2014.
Acadia Unit 1	Cleco Power's 580-MW, combined cycle power plant located at the Acadia Power Station in Eunice, Louisiana
Acadia Unit 2	Entergy Louisiana's 580-MW, combined cycle power plant located at the Acadia Power Station in Eunice, Louisiana, which is operated by Cleco Power
AFUDC	Allowance for Funds Used During Construction
ALJ	Administrative Law Judge
Amended Lignite Mining Agreement	Amended and restated lignite mining agreement effective December 29, 2009
AMI	Advanced Metering Infrastructure
AOCI	Accumulated Other Comprehensive Income (Loss)
ARO	Asset Retirement Obligation
ARRA	American Recovery and Reinvestment Act of 2009
Attala	Attala Transmission LLC, a wholly owned subsidiary of Cleco Holdings
bcIMC	British Columbia Investment Management Corporation
CCR	Coal combustion by-products or residual
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Cleco	Cleco Holdings and its subsidiaries
Cleco Corporation	Pre-Merger entity that was converted to a limited liability company and changed its name to Cleco Corporate Holdings LLC on April 13, 2016
Cleco Group	Cleco Group LLC, a wholly owned subsidiary of Cleco Partners
Cleco Holdings	Cleco Corporate Holdings LLC, a wholly owned subsidiary of Cleco Group
Cleco Katrina/Rita	Cleco Katrina/Rita Hurricane Recovery Funding LLC, a wholly owned subsidiary of Cleco Power
Cleco Partners	Cleco Partners L.P., a Delaware limited partnership that is owned by a consortium of investors, including funds or investment vehicles managed by MIRA, bcIMC, John Hancock Financial, and other infrastructure investors.
Cleco Power	Cleco Power LLC and its subsidiaries, a wholly owned subsidiary of Cleco Holdings
CO ₂	Carbon dioxide
Coughlin	Cleco Power's 775-MW, combined-cycle power plant located in St. Landry, Louisiana
CPP	Clean Power Plan
DHLC	Dolet Hills Lignite Company, LLC, a wholly owned subsidiary of SWEPCO
Diversified Lands	Diversified Lands LLC, a wholly owned subsidiary of Cleco Holdings
Dodd-Frank Act	Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010
Dolet Hills	A facility consisting of Dolet Hills Power Station, the Dolet Hills mine, and the Oxbow mine
Dolet Hills Power Station	A 650-MW generating unit at Cleco Power's plant site in Mansfield, Louisiana. Cleco Power has a 50% ownership interest in the capacity of Dolet Hills.
EAC	Environmental Adjustment Clause

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EBITDA	Earnings before interest, taxes, depreciation, and amortization
EGU	Electric Generating Unit
Entergy Gulf States	Entergy Gulf States Louisiana, LLC
Entergy Louisiana	Entergy Louisiana, LLC
EPA	U.S. Environmental Protection Agency
ERO	Electric Reliability Organization
ESPP	Employee Stock Purchase Plan
Evangeline	Cleco Evangeline LLC, a wholly owned subsidiary of Midstream
FAC	Fuel Adjustment Clause
FASB	Financial Accounting Standards Board
FERC	Federal Energy Regulatory Commission
FTR	Financial Transmission Right
FRP	Formula Rate Plan
GAAP	Generally Accepted Accounting Principles in the U.S.
IRP	Integrated Resource Plan
IRS	Internal Revenue Service
kWh	Kilowatt-hour(s)
LED	Louisiana Economic Development
LIBOR	London Interbank Offered Rate
LPSC	Louisiana Public Service Commission
LTIP	Long-Term Incentive Compensation Plan

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ABBREVIATION OR ACRONYM	DEFINITION
MATS	Mercury and Air Toxics Standards
Merger	Merger of Merger Sub with and into Cleco Corporation pursuant to the terms of the Merger Agreement which was completed on April 13, 2016
Merger Agreement	Agreement and Plan of Merger, dated as of October 17, 2014, by and among Cleco Partners, Merger Sub, and Cleco Corporation
Merger Commitments	Cleco Partners', Cleco Group's, Cleco Holdings', and Cleco Power's 77 commitments to the LPSC as defined in Docket No. U-33434 of which a performance report must be filed annually by October 31 for the 12 months ending June 30
Merger Sub	Cleco MergerSub Inc., previously an indirect wholly owned subsidiary of Cleco Partners that was merged with and into Cleco Corporation, with Cleco Corporation surviving the Merger, and Cleco Corporation converting to a limited liability company and changing its name to Cleco Holdings
Midstream	Cleco Midstream Resources LLC, a wholly owned subsidiary of Cleco Holdings
MIRA	Macquarie Infrastructure and Real Assets Inc.
MISO	Midcontinent Independent System Operator, Inc.
Moody's	Moody's Investors Service, a credit rating agency
MW	Megawatt(s)
MWh	Megawatt-hour(s)
NAAQS	National Ambient Air Quality Standards
NERC	North American Electric Reliability Corporation
NMTC	New Markets Tax Credit
NMTC Fund	USB NMTC Fund 2008-1 LLC was formed to invest in projects qualifying for New Markets Tax Credits and Solar Projects
NO _x	Nitrogen oxides
Oxbow	Oxbow Lignite Company, LLC, 50% owned by Cleco Power and 50% owned by SWEPCO
Perryville	Perryville Energy Partners, L.L.C., a wholly owned subsidiary of Cleco Holdings
Predecessor	Pre-merger activity of Cleco. Cleco has accounted for the merger transaction by applying the acquisition method of accounting. The predecessor period is not comparable to the successor period.
Registrant(s)	Cleco Holdings and/or Cleco Power
Rodemacher Unit 2	A 523-MW generating unit at Cleco Power's plant site in Boyce, Louisiana. Cleco Power has a 30% ownership interest in the capacity of Rodemacher Unit 2.
ROE	Return on Equity
RTO	Regional Transmission Organization
S&P	Standard & Poor's Ratings Services, a credit rating agency
SEC	U.S. Securities and Exchange Commission
SERP	Supplemental Executive Retirement Plan
SO ₂	Sulfur dioxide
STIP	Short-Term Incentive Plan
Successor	Post-merger activity of Cleco. Cleco has accounted for the merger transaction by applying the acquisition method of accounting. The successor period is not comparable to the predecessor period.
Support Group	Cleco Support Group LLC, a wholly owned subsidiary of Cleco Holdings
SWEPCO	Southwestern Electric Power Company, an electric utility subsidiary of American Electric Power Company, Inc.

Teche Unit 3
VaR

A 359-MW generating unit at Cleco Power's plant site in Baldwin, Louisiana.
Value-at-Risk

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Combined Quarterly Report on Form 10-Q includes “forward-looking statements” about future events, circumstances, and results. All statements other than statements of historical fact included in this Combined Quarterly Report are forward-looking statements, including, without limitation, future capital expenditures; business strategies; goals, beliefs, plans and objectives; competitive strengths; market developments; development and operation of facilities; growth in sales volume; meeting capacity requirements; expansion of service to existing customers and service to new customers; future environmental regulations and remediation liabilities; electric customer credits; and the anticipated outcome of various regulatory and legal proceedings. Although the Registrants believe that the expectations reflected in such forward-looking statements are reasonable, such forward-looking statements are based on numerous assumptions (some of which may prove to be incorrect) and are subject to risks and uncertainties that could cause the actual results to differ materially from the Registrants’ expectations. In addition to any assumptions and other factors referred to specifically in connection with these forward-looking statements, the following list identifies some of the factors that could cause the Registrants’ actual results to differ materially from those contemplated in any of the Registrants’ forward-looking statements:

the effects of the Merger on Cleco Holdings’ and Cleco Power’s business relationships, operating results, and business generally,

regulatory factors such as changes in rate-setting practices or policies; the unpredictability in political actions of governmental regulatory bodies; adverse regulatory ratemaking actions; recovery of investments made under traditional regulation; recovery of storm restoration costs; the frequency, timing, and amount of rate increases or decreases; the impact that rate cases or requests for FRP extensions may have on operating decisions of Cleco Power; the results of periodic NERC, LPSC, and FERC audits; participation in MISO and the related operating challenges and uncertainties, including increased wholesale competition relative to additional suppliers; and compliance with the ERO reliability standards for bulk power systems by Cleco Power,

the ability to recover fuel costs through the FAC,

factors affecting utility operations, such as unusual weather conditions or other natural phenomena; catastrophic weather-related damage caused by hurricanes and other storms or severe drought conditions; unscheduled generation outages; unanticipated maintenance or repairs; unanticipated changes to fuel costs or fuel supply costs, shortages, transportation problems, or other developments; fuel mix of Cleco’s generating facilities; decreased customer load; environmental incidents and compliance costs; and power transmission system constraints,

reliance on third parties for determination of Cleco Power’s commitments and obligations to markets for generation resources and reliance on third-party transmission services,

global and domestic economic conditions, including the ability of customers to continue paying their utility bills, related growth and/or down-sizing of businesses in Cleco’s service area, monetary fluctuations, changes in commodity prices, and inflation rates,

the ability of the lignite reserves at Dolet Hills to provide sufficient fuel to the Dolet Hills Power Station until at least 2036,

Cleco Power’s ability to maintain its right to sell wholesale power at market-based rates within its control area,

Cleco Power’s dependence on energy from sources other than its facilities and future sources of such additional energy,

reliability of Cleco Power’s generating facilities,

the imposition of energy efficiency requirements or increased conservation efforts of customers,

the impact of current or future environmental laws and regulations, including those related to CCRs, greenhouse gases, and energy efficiency that could limit or terminate the operation of certain generating units, increase costs, or reduce customer demand for electricity,

the ability to recover costs of compliance with environmental laws and regulations, including those through the EAC, financial or regulatory accounting principles or policies imposed by FASB, the SEC, FERC, the LPSC, or similar entities with regulatory or accounting oversight, changing market conditions and a variety of other factors associated with physical energy, financial transactions, and energy service activities, including, but not limited to, price, basis, credit, liquidity, volatility, capacity, transmission, interest rates, and warranty risks, legal, environmental, and regulatory delays and other obstacles associated with acquisitions, reorganizations, investments in joint ventures, or other capital projects, costs and other effects of legal and administrative proceedings, settlements, investigations, claims, and other matters, the availability and use of alternative sources of energy and technologies, such as wind, solar, battery storage, and distributed generation, changes in federal, state, or local laws (including tax laws), changes in tax rates, disallowances of tax positions, or changes in other regulating policies that may result in a change to tax benefits or expenses, the restriction on the ability of Cleco Power to make distributions to Cleco Holdings in certain instances, as a result of the Merger Commitments, Cleco Holdings' dependence on the earnings, dividends, or distributions from its subsidiaries to meet its debt obligations,

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acts of terrorism, cyber attacks, data security breaches or other attempts to disrupt Cleco's business or the business of third parties, or other man-made disasters,
nonperformance by and creditworthiness of the guarantor counterparty of the NMTC Fund,
credit ratings of Cleco Holdings and Cleco Power,
the ability to remain in compliance with debt covenants,
the availability or cost of capital resulting from changes in global markets, Cleco's business or financial condition, interest rates, or market perceptions of the electric utility industry and energy-related industries, and
employee workforce factors, including aging workforce, changes in management, and inadequate resources.

For more discussion of these factors and other factors that could cause actual results to differ materially from those contemplated in the Registrants' forward-looking statements, please see "Risk Factors" in the Registrants' Combined Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

All subsequent written and oral forward-looking statements attributable to the Registrants, or persons acting on their behalf, are expressly qualified in their entirety by the factors identified above.

The Registrants undertake no obligation to update any forward-looking statements, whether as a result of changes in actual results, changes in assumptions, or other factors affecting such statements.

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PART I — FINANCIAL INFORMATION

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Cleco Holdings

These unaudited Condensed Consolidated Financial Statements should be read in conjunction with Cleco Holdings' Consolidated Financial Statements and Notes included in the Registrants' Combined Annual Report on Form 10-K for the fiscal year ended December 31, 2016. For more information on the basis of presentation, see "Notes to the Unaudited Condensed Consolidated Financial Statements — Note 1 — Summary of Significant Accounting Policies — Basis of Presentation."

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Condensed Consolidated Statements of Income (Unaudited)

(THOUSANDS)	SUCCESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2017	PREDECESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2016
Operating revenue		
Electric operations	\$ 234,056	\$ 250,157
Other operations	16,880	17,132
Gross operating revenue	250,936	267,289
Electric customer credits	(435	) (321
Operating revenue, net	250,501	266,968
Operating expenses		
Fuel used for electric generation	69,873	87,443
Power purchased for utility customers	31,963	23,105
Other operations	31,892	29,325
Maintenance	24,523	24,631
Depreciation and amortization	40,851	38,938
Taxes other than income taxes	12,502	12,907
Merger transaction and commitment costs	99	1,522
Gain on sale of asset	—	(1,095
Total operating expenses	211,703	216,776
Operating income	38,798	50,192
Interest income	312	224
Allowance for equity funds used during construction	911	652
Other income	1,370	506
Other expense	(274	) (516
Interest charges		
Interest charges, including amortization of debt issuance costs, premiums, and discounts, net	31,945	19,738
Allowance for borrowed funds used during construction	(227	) (185
Total interest charges	31,718	19,553
Income before income taxes	9,399	31,505
Federal and state income tax expense	3,107	12,137
Net income	\$ 6,292	\$ 19,368

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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Condensed Consolidated Statements of Comprehensive Income (Unaudited)

(THOUSANDS)	SUCCESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2017	PREDECESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2016
Net income	\$ 6,292	\$ 19,368
Other comprehensive (loss) income, net of tax		
Postretirement benefits (loss) gain (net of tax benefit of \$1,370 in 2017 and tax expense of \$330 in 2016)	(2,191	) 528
Net gain on cash flow hedges (net of tax expense of \$33 in 2016)	—	53
Total other comprehensive (loss) income, net of tax	(2,191	) 581
Comprehensive income, net of tax	\$ 4,101	\$ 19,949

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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Condensed Consolidated Balance Sheets (Unaudited)

(THOUSANDS)	AT MAR. 31, 2017	AT DEC. 31, 2016
Assets		
Current assets		
Cash and cash equivalents	\$21,519	\$23,077
Restricted cash and cash equivalents	14,150	23,084
Customer accounts receivable (less allowance for doubtful accounts of \$8,056 in 2017 and \$7,199 in 2016)	45,342	56,780
Other accounts receivable	21,191	19,778
Unbilled revenue	29,504	34,268
Fuel inventory, at average cost	52,658	46,410
Materials and supplies, at average cost	83,301	81,818
Energy risk management assets	4,957	7,884
Accumulated deferred fuel	24,212	20,787
Cash surrender value of company-/trust-owned life insurance policies	78,927	77,225
Prepayments	7,497	7,813
Regulatory assets	26,476	26,803
Other current assets	423	1,315
Total current assets	410,157	427,042
Property, plant, and equipment		
Property, plant, and equipment	3,506,239	3,476,581
Accumulated depreciation	(98,969)	(75,816)
Net property, plant, and equipment	3,407,270	3,400,765
Construction work in progress	99,113	78,577
Total property, plant, and equipment, net	3,506,383	3,479,342
Equity investment in investee	18,672	18,672
Goodwill	1,490,797	1,490,797
Prepayments	4,874	4,731
Restricted cash and cash equivalents	23,554	23,410
Regulatory assets - deferred taxes, net	238,378	237,449
Regulatory assets	445,200	454,644
Net investment in direct financing lease	13,407	13,420
Intangible assets	135,591	142,634
Tax credit fund investment, net	12,138	11,888
Other deferred charges	36,830	39,115
Total assets	\$6,335,981	\$6,343,144

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

(Continued on next page)

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Condensed Consolidated Balance Sheets (Unaudited)

(THOUSANDS)	AT MAR. 31, 2017	AT DEC. 31, 2016
Liabilities and member's equity		
Liabilities		
Current liabilities		
Short-term debt	\$541	\$—
Long-term debt due within one year	19,689	19,715
Accounts payable	95,307	112,087
Customer deposits	56,972	56,599
Provision for rate refund	3,262	3,974
Provision for merger commitments	10,999	14,371
Taxes payable	16,510	3,942
Interest accrued	40,447	14,783
Energy risk management liabilities	539	201
Deferred compensation	10,787	11,654
Other current liabilities	14,922	14,850
Total current liabilities	269,975	252,176
Long-term liabilities and deferred credits		
Accumulated deferred federal and state income taxes, net	1,035,656	1,033,055
Accumulated deferred investment tax credits	2,585	2,751
Postretirement benefit obligations	227,777	223,003
Restricted storm reserve	17,643	17,385
Other deferred credits	33,740	29,440
Total long-term liabilities and deferred credits	1,317,401	1,305,634
Long-term debt, net	2,726,696	2,738,571
Total liabilities	4,314,072	4,296,381
Commitments and contingencies (Note 12)		
Member's equity		
Membership interest	2,040,421	2,069,376
Accumulated deficit	(17,821)	(24,113)
Accumulated other comprehensive (loss) income	(691)	1,500
Total member's equity	2,021,909	2,046,763
Total liabilities and member's equity	\$6,335,981	\$6,343,144

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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Condensed Consolidated Statements of Cash Flows (Unaudited)

(THOUSANDS)	SUCCESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2017	PREDECESSOR FOR THE THREE MONTHS ENDED MAR. 31, 2016	
Operating activities			
Net income	\$ 6,292	\$ 19,368	
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization	46,727	40,285	
Gain on sale of asset	—	(1,095)
Allowance for equity funds used during construction	(911	) (652)
Deferred income taxes	3,041	8,770	
Deferred fuel costs	(2,982	) 719	
Cash surrender value of company-/trust-owned life insurance	(1,702	) (484)
Changes in assets and liabilities			
Accounts receivable	8,346	3,129	
Unbilled revenue	4,765	1,207	
Fuel inventory and materials and supplies	(7,733	) 17,725	
Prepayments	1,318	2,076	
Accounts payable	(27,148	) (21,379)
Customer deposits	2,622	2,877	
Provision for merger commitments	(3,866) —	
Postretirement benefit obligations	1,213	2,630	
Regulatory assets and liabilities, net	2,599	4,582	
Other deferred accounts	1,920	5,529	
Taxes accrued	12,568	12,651	
Interest accrued	25,620	16,037	
Other operating	2,093	2,257	
Net cash provided by operating activities	74,782	116,232	
Investing activities			
Additions to property, plant, and equipment	(47,890	) (35,476)
Allowance for equity funds used during construction	911	652	
Proceeds from sale of property	242	1,909	
Contributions to equity investment in investee	—	(2,450)
Transfer of cash from restricted accounts, net	8,790	4,088	
Other investing	(165	) 43	
Net cash used in investing activities	(38,112	) (31,234)
Financing activities			
Draws on credit facilities	—	3,000	
Payments on credit facilities	—	(10,000)
Repayment of long-term debt	(9,060) (8,546)
Dividends paid on common stock	—	(24,579)

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Distributions to member	(28,955) —	
Other financing	(213) (673)
Net cash used in financing activities	(38,228) (40,798)
Net (decrease) increase in cash and cash equivalents	(1,558	) 44,200	
Cash and cash equivalents at beginning of period	23,077	68,246	
Cash and cash equivalents at end of period	\$ 21,519	\$ 112,446	

Supplementary cash flow information