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AGL RESOURCES INC
Form U-9C-3
June 14, 2001

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

FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58 OF
THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

For the Quarter Ended March 31, 2001

AGL Resources Inc.
(Name of registered holding company)

817 West Peachtree Street NW
Atlanta, Georgia 30308
(Address of principal executive offices)

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ITEM 1 - ORGANIZATION CHART

| Name of Reporting Company | Energy or Gas Related Company | Date of Organiz- ation | State of Incorpor- ation | % of voting Securities Held | Nature of Business |
|--|-------------------------------------|------------------------------|--------------------------------|---|--------------------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| AGL Energy Services, Inc. ("AGLE") | Energy Related | 7/31/96 | Georgia | 100% by AGL Resources Inc. ("AGLR") | (a) |

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| | | | | | |
|---|----------------|----------|---------|--|-----|
| Georgia Natural Gas Company ("GNG") | Gas Related | 6/10/96 | Georgia | 100% by AGLR | (b) |
| AGL Consumer Services, Inc. ("AGCS") | Energy Related | 6/5/96 | Georgia | 100% by AGL Investments, Inc. ("AGLI") | (c) |
| Utilipro, Inc. ("Utilipro") | Energy Related | 6/17/97 | Georgia | 100% by AGLI | (d) |
| AGL Peaking Services, Inc. ("AGL Peaking")* | Energy Related | 11/21/97 | Georgia | 100% by AGLR | (e) |
| AGL Energy Wise Services, Inc. ("Energy Wise")* | Energy Related | 3/13/97 | Georgia | 100% by AGLI | (f) |

- (a) AGLE manages gas supply assets for regulated operations and secures gas supply services for unregulated operations and other unaffiliated retail gas marketers.
- (b) GNG owns a 50% interest in SouthStar Energy Services, LLC ("SouthStar"), a joint venture with subsidiaries of Dynegy Holdings, Inc. and Piedmont Natural Gas Company. SouthStar markets natural gas and related services.
- (c) AGCS markets appliance warranty contracts and energy-related consumer services.
- (d) During March 2001, AGLR sold substantially all of the assets of Utilipro.
- (e) AGL Peaking owns a 50% interest in Etowah LNG Company, LLC ("Etowah"), a joint venture with Southern Natural Gas Company. Etowah was formed for the purpose of constructing, owning, and operating a liquefied natural gas peaking facility.
- (f) Energy Wise was formed to provide energy audits to promote the conservation of energy through efficient and effective use of natural energy resources.

* These companies were inactive during the reporting period ended March 31, 2001.

ITEM 2 - ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

None

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ITEM 3 - ASSOCIATE TRANSACTIONS

Part I - Transactions Performed by Reporting Companies on Behalf of Associate Companies (in thousands)

| Reporting Company Rendering | Associate Company Receiving | Types of Services | Direct Costs | Indirect Costs | Cost of | Total Amount |
|-----------------------------|-----------------------------|-------------------|--------------|----------------|---------|--------------|
|-----------------------------|-----------------------------|-------------------|--------------|----------------|---------|--------------|

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| Service ----- | Service (g) ----- | Rendered ----- | Charged ----- | Charged ----- | Capital ----- | Billed ----- |
|------------------|---------------------------------|--------------------------------------|------------------|------------------|------------------|-----------------|
| AGLE | Chattanooga Gas Company | Gas Supply Management Services | \$22.5 | \$ 8.3 | \$0 | \$ 30.8 |
| AGLE | Atlanta Gas Light Company | Gas Supply Management Services | \$132.8 | \$215.3 | \$0 | \$348.1 |
| AGLE | Virginia Natural Gas | Gas Supply Management Services | \$87.3 | \$ 35.9 | \$0 | \$123.2 |

(g) All services are being provided at cost and are being billed (with the exception of certain direct billings) through AGL Services Company ("AGSC"). As per Rules 80 and 81, energy purchases are not reported hereunder.

Part II - Transactions Performed by Associate Companies on Behalf of Reporting Companies (in thousands)

| Associate Company Rendering Services ----- | Reporting Company Receiving Service ----- | Types of Services Rendered ----- | Direct Costs Charged ----- | Indirect Costs Charged ----- | Cost of Capital ----- | Total Amount Billed ----- |
|--|---|---|-------------------------------------|---------------------------------------|--------------------------------|------------------------------------|
| AGSC | AGLE | Support (h) | \$388.5 | \$ 19.2 | \$ 2.7 | \$410.4 |
| AGSC | Utilipro | Support (i) | \$ 70.7 | \$160.9 | \$26.5 | \$258.1 |
| AGSC | GNG | Support (j) | \$ 73.4 | \$ 14.4 | \$ 4.6 | \$ 92.4 |

- (h) AGLE receives support services (i.e. accounting, marketing, human resources, payroll, etc.) from AGSC which are billed pursuant to a standard at-cost service agreement with AGSC. Detailed information with respect to transactions under the agreement is not provided in this report, but will be provided by Form U-13-60.
- (i) During March 2001, AGLR sold substantially all of the assets of Utilipro. During the period ended March 31, 2001, Utilipro received support services (i.e. accounting, information systems, legal, risk management, etc.) from AGSC which were billed pursuant to a standard at-cost service agreement with AGSC. Detailed information with respect to transactions under the agreement is not provided in this report, but will be provided by Form U-13-60.
- (j) GNG receives support services (i.e. accounting, legal, risk management, etc.) from AGSC which are billed pursuant to a standard at-cost service agreement with AGSC. Detailed information with respect to transactions under the agreement is not provided in this report, but will be provided by Form U-13-60.

ITEM 4 - SUMMARY OF AGGREGATE INVESTMENT

Investments in energy-related companies (in thousands):

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| | | |
|--|---------------|--------|
| Total consolidated capitalization of AGL Resources as of March 31, 2001 | \$2,003,919.0 | Line 1 |
| Total capitalization multiplied by 15% (Line 1 multiplied by 0.15) | 300,587.8 | Line 2 |
| Greater of \$50 million or line 2 | 300,587.8 | Line 3 |
| Total current aggregate investment: (categorized by major line of energy-related business) | 3,978.7 | Line 4 |
| Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding system (line 3 less line 4) | 296,609.1 | |
| Investments in gas-related companies (in thousands): | | |
| Total current aggregate investment: (categorized by major line of gas-related business) | 18,957.6 | Line 5 |
| Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding system (line 3 less line 5) | 281,630.2 | |

ITEM 5 - OTHER INVESTMENTS

| Major Line of Energy-Related Business ----- | Other Invest- ment in Last U-9C-3 Report ----- | Other Invest- ment in this U-9C-3 Report ----- | Reason for Difference in Other Investment ----- |
|--|---|---|--|
| None | | | |

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

Exhibits

- Exhibit I - Balance Sheet of AGLE, GNG, AGL Peaking, Energy Wise and AGCS as of March 31, 2001.
(Filed under confidential treatment pursuant to Rule 104(b))
- Exhibit II - Income Statement for the Three Months Ending March 31, 2001 for AGLE, Utilipro, GNG and AGCS. No Income Statements are being filed for AGL Peaking and Energy Wise as they had no business activity during the quarter. (Filed under confidential treatment pursuant to Rule 104(b))
- Exhibit III - The certificate as to filing with interested state commissions is attached hereto as Exhibit III.

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SIGNATURE

The undersigned registered holding company has duly caused this quarterly report to be signed on its behalf by the undersigned officer thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935.

AGL RESOURCES INC.

/s/: Elizabeth J. White

By: Elizabeth J. White
Vice President and Controller

June 14, 2001

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