

Ameren Illinois Co  
Form 10-Q  
May 10, 2012  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

x **Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the Quarterly Period Ended March 31, 2012**

OR

.. **Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from to .**

Exact name of registrant as specified in its charter;

Commission	State of Incorporation;	IRS Employer
File Number 1-14756	Address and Telephone Number <b>Ameren Corporation</b> (Missouri Corporation) 1901 Chouteau Avenue St. Louis, Missouri 63103 (314) 621-3222	Identification No. 43-1723446
1-2967	<b>Union Electric Company</b> (Missouri Corporation) 1901 Chouteau Avenue St. Louis, Missouri 63103 (314) 621-3222	43-0559760
1-3672	<b>Ameren Illinois Company</b> (Illinois Corporation) 300 Liberty Street Peoria, Illinois 61602 (309) 677-5271	37-0211380
333-56594	<b>Ameren Energy Generating Company</b> (Illinois Corporation) 1500 Eastport Plaza Drive Collinsville, Illinois 62234 (618) 343-7700	37-1395586

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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 registrant was required to file such reports), and (2) have been subject to such filing requirements for the past 90 days.

Ameren Corporation	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Union Electric Company	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Ameren Illinois Company	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Ameren Energy Generating Company <sup>(a)</sup>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>

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(a) Ameren Energy Generating Company is not required to file reports under the Securities Exchange Act of 1934. However, Ameren Energy Generating Company has filed all Exchange Act reports for the preceding 12 months.

Indicate by check mark whether each registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 registrant was required to submit and post such files).

Ameren Corporation	Yes	x	No	..
Union Electric Company	Yes	x	No	..
Ameren Illinois Company	Yes	x	No	..
Ameren Energy Generating Company	Yes	x	No	..

Indicate by check mark whether each registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

	Large Accelerated Filer	Accelerated Filer	Non-Accelerated Filer	Smaller Reporting Company
Ameren Corporation	x	..	..	..
Union Electric Company	..	..	x	..
Ameren Illinois Company	..	..	x	..
Ameren Energy Generating Company	..	..	x	..

Indicate by check mark whether each registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Ameren Corporation	Yes	..	No	x
Union Electric Company	Yes	..	No	x
Ameren Illinois Company	Yes	..	No	x
Ameren Energy Generating Company	Yes	..	No	x

The number of shares outstanding of each registrant's classes of common stock as of April 30, 2012, was as follows:

Ameren Corporation	Common stock, \$0.01 par value per share - 242,634,671
Union Electric Company	Common stock, \$5 par value per share, held by Ameren Corporation (parent company of the registrant) - 102,123,834
Ameren Illinois Company	Common stock, no par value, held by Ameren Corporation (parent company of the registrant) - 25,452,373
Ameren Energy Generating Company	Common stock, no par value, held by Ameren Energy Resources Company, LLC (parent company of the registrant and subsidiary of Ameren Corporation) - 2,000

### OMISSION OF CERTAIN INFORMATION

Ameren Energy Generating Company meets the conditions set forth in General Instruction H(1)(a) and (b) of Form 10-Q and is therefore filing this form with the reduced disclosure format allowed under that General Instruction.

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This combined Form 10-Q is separately filed by Ameren Corporation, Union Electric Company, Ameren Illinois Company and Ameren Energy Generating Company. Each registrant hereto is filing on its own behalf all of the information contained in this quarterly report that relates to such registrant. Each registrant hereto is not filing any information that does not relate to such registrant, and therefore makes no representation as to any such information.

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This Form 10-Q contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements should be read with the cautionary statements and important factors included on page 3 of this Form 10-Q under the heading Forward-looking Statements. Forward-looking statements are all statements other than statements of historical fact, including those statements that are identified by the use of the words anticipates, estimates, expects, intends, plans, predicts, projects, and similar expressions.

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**GLOSSARY OF TERMS AND ABBREVIATIONS**

We use the words *our*, *we* or *us* with respect to certain information that relates to the individual registrants within the Ameren Corporation consolidated group. When appropriate, subsidiaries of Ameren Corporation are named specifically as their various business activities are discussed. Refer to the Form 10-K for a complete listing of glossary terms and abbreviations. Only new or significantly changed terms and abbreviations are included below.

*Ameren Illinois or AIC* - Ameren Illinois Company, an Ameren Corporation subsidiary that operates a rate-regulated electric and natural gas transmission and distribution business in Illinois, doing business as Ameren Illinois. Ameren Illinois is also defined as a financial reporting segment consisting of Ameren Illinois' rate-regulated businesses.

*COL* - Nuclear energy center combined construction and operating license.

*Form 10-K* - The combined Annual Report on Form 10-K for the year ended December 31, 2011, filed by the Ameren Companies with the SEC.

*Megawatthour or MWh* - One thousand kilowatthours.

*Westinghouse* - Westinghouse Electric Company.

**FORWARD-LOOKING STATEMENTS**

Statements in this report not based on historical facts are considered *forward-looking* and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the *safe harbor* provisions of the Private Securities Litigation Reform Act of 1995, we are providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. The following factors, in addition to those discussed under Risk Factors in the Form 10-K and elsewhere in this report and in our other filings with the SEC, could cause actual results to differ materially from management expectations suggested in such forward-looking statements:

regulatory, judicial, or legislative actions, including changes in regulatory policies and ratemaking determinations, such as the outcome of Ameren Missouri's and Ameren Illinois' electric rate cases filed in 2012; the court appeals related to Ameren Missouri's 2010 and 2011 electric rate orders; Ameren Missouri's FAC prudence review; and future regulatory, judicial, or legislative actions that seek to change regulatory recovery mechanisms, such as the recent passage of legislation providing for formula ratemaking in Illinois;

the effect of Ameren Illinois participating in a new performance-based formula ratemaking process under the IEIMA, the related financial commitments required by the IEIMA and the resulting uncertain impact on the financial condition, results of operations and liquidity of Ameren Illinois;

the effects of, or changes to, the Illinois power procurement process;

changes in laws and other governmental actions, including monetary, fiscal, and tax policies;

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changes in laws or regulations that adversely affect the ability of electric distribution companies and other purchasers of wholesale electricity to pay their suppliers, including Ameren Missouri and Marketing Company;

the effects of increased competition in the future due to, among other things, deregulation of certain aspects of our business at both the state and federal levels, and the implementation of deregulation;

the effects on demand for our services resulting from technological advances, including advances in energy efficiency and distributed generation sources, which generate electricity at the site of consumption;

increasing capital expenditure and operating expense requirements and our ability to recover these costs;

the cost and availability of fuel such as coal, natural gas, and enriched uranium used to produce electricity; the cost and availability of purchased power and natural gas for distribution; and the level and volatility of future market prices for such commodities, including the ability to recover the costs for such commodities;

the effectiveness of our risk management strategies and the use of financial and derivative instruments;

the level and volatility of future prices for power in the Midwest;

the development of a capacity market within MISO;

business and economic conditions, including their impact on interest rates, bad debt expense, and demand for our products;

disruptions of the capital markets, deterioration in credit metrics of the Ameren Companies, or other events that make the Ameren Companies' access to necessary capital, including short-term credit and liquidity, impossible, more difficult, or more costly;

our assessment of our liquidity;

the impact of the adoption of new accounting guidance and the application of appropriate technical accounting rules and guidance;

actions of credit rating agencies and the effects of such actions;

the impact of weather conditions and other natural phenomena on us and our customers;

the impact of system outages;

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generation, transmission, and distribution asset construction, installation, performance, and cost recovery;

the effects of our increasing investment in electric transmission projects and uncertainty as to whether we will achieve our expected returns in a timely fashion, if at all;

the extent to which Ameren Missouri prevails in its claims against insurers in connection with its Taum Sauk pumped-storage hydroelectric energy center incident;

the extent to which Ameren Missouri is permitted by its regulators to recover in rates the investments it made in connection with a proposed second unit at its Callaway energy center;

impairments of long-lived assets, intangible assets, or goodwill;

operation of Ameren Missouri's Callaway energy center, including planned and unplanned outages, decommissioning, costs and potential increased costs as a result of nuclear-related developments in Japan in 2011;

the effects of strategic initiatives, including mergers, acquisitions and divestitures, and any related tax implications;

the impact of current environmental regulations on utilities and power generating companies and new, more stringent or changing requirements, including those related to greenhouse gases, other emissions, cooling water intake structures, CCR, and energy efficiency, that are enacted over time and that could limit or terminate the operation of certain of our generating units, increase our costs, result in an impairment of our assets, reduce our customers' demand for electricity or natural gas, or otherwise have a negative financial effect;

the impact of complying with renewable energy portfolio requirements in Missouri;

labor disputes, workforce reductions, future wage and employee benefits costs, including changes in discount rates and returns on benefit plan assets;

the inability of our counterparties and affiliates to meet their obligations with respect to contracts, credit facilities, and financial instruments;

the cost and availability of transmission capacity for the energy generated by the Ameren Companies' energy centers or required to satisfy energy sales made by the Ameren Companies;

legal and administrative proceedings; and

acts of sabotage, war, terrorism, cybersecurity attacks or intentionally disruptive acts.

Given these uncertainties, undue reliance should not be placed on these forward-looking statements. Except to the extent required by the federal securities laws, we undertake no obligation to update or revise publicly any forward-looking statements to reflect new information or future events.





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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS.

## AMEREN CORPORATION

## CONSOLIDATED STATEMENT OF INCOME (LOSS)

(Unaudited) (In millions, except per share amounts)

	\$ 000.00	\$ 000.00
	Three Months Ended	
	March 31,	
	2012	2011
<b>Operating Revenues:</b>		
Electric	\$ 1,310	\$ 1,470
Gas	348	434
Total operating revenues	1,658	1,904
<b>Operating Expenses:</b>		
Fuel	327	379
Purchased power	163	227
Gas purchased for resale	215	288
Other operations and maintenance	427	463
Asset impairment	628	-
Depreciation and amortization	199	195
Taxes other than income taxes	121	125
Total operating expenses	2,080	1,677
<b>Operating Income (Loss)</b>	<b>(422)</b>	<b>227</b>
<b>Other Income and Expenses:</b>		
Miscellaneous income	17	16
Miscellaneous expense	15	5
Total other income	2	11
<b>Interest Charges</b>	<b>113</b>	<b>119</b>
<b>Income (Loss) Before Income Taxes (Benefit)</b>	<b>(533)</b>	<b>119</b>
<b>Income Taxes (Benefit)</b>	<b>(130)</b>	<b>45</b>
<b>Net Income (Loss)</b>	<b>(403)</b>	<b>74</b>
<b>Less: Net Income Attributable to Noncontrolling Interests</b>	<b>-</b>	<b>3</b>
<b>Net Income (Loss) Attributable to Ameren Corporation</b>	<b>\$ (403)</b>	<b>\$ 71</b>
<b>Earnings (Loss) per Common Share Basic and Diluted</b>	<b>\$ (1.66)</b>	<b>\$ 0.29</b>

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<b>Dividends per Common Share</b>	<b>\$ 0.40</b>	<b>\$ 0.385</b>
<b>Average Common Shares Outstanding</b>	<b>242.6</b>	<b>240.6</b>

The accompanying notes are an integral part of these consolidated financial statements.

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## AMEREN CORPORATION

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (LOSS)

(Unaudited) (In millions)

	xxxxxx.xx	xxxxxx.xx
	Three Months Ended	
	March 31,	
	2012	2011
<b>Net Income (Loss)</b>	<b>\$ (403)</b>	<b>\$ 74</b>
<b>Other Comprehensive Income (Loss), Net of Taxes:</b>		
Unrealized net gain on derivative hedging instruments, net of income taxes of \$7 and \$1, respectively	12	2
Reclassification adjustments for derivative (gains) losses included in net income, net of income taxes (benefit) of \$(1) and \$2, respectively	2	(4)
Pension and other postretirement benefit plan activity, net of income taxes (benefit) of \$- and \$(1), respectively	1	(1)
Total other comprehensive income (loss), net of taxes	15	(3)
<b>Comprehensive Income (Loss)</b>	<b>(388)</b>	<b>71</b>
<b>Less: Comprehensive Income Attributable to Noncontrolling Interests</b>	<b>-</b>	<b>3</b>
<b>Comprehensive Income (Loss) Attributable to Ameren Corporation</b>	<b>\$ (388)</b>	<b>\$ 68</b>

The accompanying notes are an integral part of these consolidated financial statements.

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**AMEREN CORPORATION**  
**CONSOLIDATED BALANCE SHEET**

(Unaudited) (In millions, except per share amounts)

	XXXXXXXXXX March 31, 2012	XXXXXXXXXX December 31, 2011
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 208	\$ 255
Accounts receivable trade (less allowance for doubtful accounts of \$24 and \$20, respectively)	446	473
Unbilled revenue	232	324
Miscellaneous accounts and notes receivable	65	69
Materials and supplies	625	712
Mark-to-market derivative assets	167	115
Current regulatory assets	247	215
Other current assets	134	132
<b>Total current assets</b>	<b>2,124</b>	<b>2,295</b>
<b>Property and Plant, Net</b>	<b>17,535</b>	<b>18,127</b>
<b>Investments and Other Assets:</b>		
Nuclear decommissioning trust fund	390	357
Goodwill	411	411
Intangible assets	9	7
Regulatory assets	1,657	1,603
Other assets	773	845
<b>Total investments and other assets</b>	<b>3,240</b>	<b>3,223</b>
<b>TOTAL ASSETS</b>	<b>\$ 22,899</b>	<b>\$ 23,645</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities:</b>		
Current maturities of long-term debt	\$ 179	\$ 179
Short-term debt	126	148
Accounts and wages payable	366	693
Taxes accrued	101	65
Interest accrued	149	101
Customer deposits	98	98
Mark-to-market derivative liabilities	220	161
Current regulatory liabilities	138	133
Other current liabilities	237	207
<b>Total current liabilities</b>	<b>1,614</b>	<b>1,785</b>
<b>Long-term Debt, Net</b>	<b>6,677</b>	<b>6,677</b>
<b>Deferred Credits and Other Liabilities:</b>		
Accumulated deferred income taxes, net	3,111	3,315
Accumulated deferred investment tax credits	77	79
Regulatory liabilities	1,483	1,502
Asset retirement obligations	434	428

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Pension and other postretirement benefits	1,357	1,344
Other deferred credits and liabilities	567	447
<b>Total deferred credits and other liabilities</b>	<b>7,029</b>	<b>7,115</b>
<b>Commitments and Contingencies (Notes 2, 8, 9 and 10)</b>		
<b>Ameren Corporation Stockholders' Equity:</b>		
Common stock, \$.01 par value, 400.0 shares authorized    shares outstanding of 242.6 and 242.6, respectively	2	2
Other paid-in capital, principally premium on common stock	5,596	5,598
Retained earnings	1,869	2,369
Accumulated other comprehensive loss	(35)	(50)
<b>Total Ameren Corporation stockholders' equity</b>	<b>7,432</b>	<b>7,919</b>
<b>Noncontrolling Interests</b>	<b>147</b>	<b>149</b>
<b>Total equity</b>	<b>7,579</b>	<b>8,068</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 22,899</b>	<b>\$ 23,645</b>

The accompanying notes are an integral part of these consolidated financial statements.

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**AMEREN CORPORATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

(Unaudited) (In millions)

	<b>Three Months Ended March 31,</b>	
	<b>2012</b>	<b>2011</b>
<b>Cash Flows From Operating Activities:</b>		
Net income (loss)	\$ (403)	\$ 74
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Loss on asset impairment	628	-
Net mark-to-market gain on derivatives	(3)	(16)
Depreciation and amortization	188	187
Amortization of nuclear fuel	21	17
Amortization of debt issuance costs and premium/discounts	5	5
Deferred income taxes and investment tax credits, net	(142)	(16)
Allowance for equity funds used during construction	(9)	(6)
Other	(5)	-
Changes in assets and liabilities:		
Receivables	109	94
Materials and supplies	80	135
Accounts and wages payable	(220)	(213)
Taxes accrued	35	71
Assets, other	14	50
Liabilities, other	64	80
Pension and other postretirement benefits	41	28
Counterparty collateral, net	(11)	70
Net cash provided by operating activities	392	560
<b>Cash Flows From Investing Activities:</b>		
Capital expenditures	(282)	(231)
Nuclear fuel expenditures	(38)	(22)
Purchases of securities nuclear decommissioning trust fund	(109)	(91)
Sales of securities nuclear decommissioning trust fund	88	87
Proceeds from sale of property	16	-
Other	(1)	1
Net cash used in investing activities	(326)	(256)
<b>Cash Flows From Financing Activities:</b>		
Dividends on common stock	(90)	(93)
Dividends paid to noncontrolling interest holders	(2)	(2)
Short-term debt and credit facility borrowings, net	(22)	(125)
Generator advances received for construction	1	-
Repayments of generator advances received for construction	-	(73)
Issuances of common stock	-	17
Net cash used in financing activities	(113)	(276)
Net change in cash and cash equivalents	(47)	28

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Cash and cash equivalents at beginning of year	255	545
Cash and cash equivalents at end of period	\$ 208	\$ 573
<b>Noncash financing activity - dividends on common stock</b>	<b>\$ (7)</b>	<b>\$ -</b>

The accompanying notes are an integral part of these consolidated financial statements.



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## UNION ELECTRIC COMPANY

## STATEMENT OF INCOME AND COMPREHENSIVE INCOME

(Unaudited) (In millions)

	Three Months Ended March 31,	
	2012	2011
<b>Operating Revenues:</b>		
Electric	\$ 636	\$ 702
Gas	55	69
Other	-	1
<b>Total operating revenues</b>	<b>691</b>	<b>772</b>
<b>Operating Expenses:</b>		
Fuel	180	229
Purchased power	20	20
Gas purchased for resale	32	40
Other operations and maintenance	202	233
Depreciation and amortization	108	100
Taxes other than income taxes	71	73
<b>Total operating expenses</b>	<b>613</b>	<b>695</b>
<b>Operating Income</b>	<b>78</b>	<b>77</b>
<b>Other Income and Expenses:</b>		
Miscellaneous income	15	13
Miscellaneous expense	3	3
<b>Total other income</b>	<b>12</b>	<b>10</b>
<b>Interest Charges</b>	<b>56</b>	<b>54</b>
<b>Income Before Income Taxes</b>	<b>34</b>	<b>33</b>
<b>Income Taxes</b>	<b>12</b>	<b>11</b>
<b>Net Income</b>	<b>22</b>	<b>22</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>
<b>Comprehensive Income</b>	<b>\$ 22</b>	<b>\$ 22</b>
<b>Net Income</b>	<b>\$ 22</b>	<b>\$ 22</b>
<b>Preferred Stock Dividends</b>	<b>1</b>	<b>1</b>
<b>Net Income Available to Common Stockholder</b>	<b>\$ 21</b>	<b>\$ 21</b>

The accompanying notes as they relate to Ameren Missouri are an integral part of these financial statements.



**Table of Contents****UNION ELECTRIC COMPANY****BALANCE SHEET**

(Unaudited) (In millions, except per share amounts)

	XXXXXXXXXX March 31, 2012	XXXXXXXXXX December 31, 2011
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 3	\$ 201
Accounts receivable trade (less allowance for doubtful accounts of \$9 and \$7, respectively)	170	212
Accounts receivable affiliates	3	1
Unbilled revenue	110	139
Miscellaneous accounts and notes receivable	41	42
Materials and supplies	365	348
Mark-to-market derivative assets	59	49
Current regulatory assets	113	109
Other current assets	24	33
Total current assets	888	1,134
<b>Property and Plant, Net</b>	<b>9,976</b>	<b>9,958</b>
<b>Investments and Other Assets:</b>		
Nuclear decommissioning trust fund	390	357
Intangible assets	9	7
Regulatory assets	842	855
Other assets	441	446
Total investments and other assets	1,682	1,665
<b>TOTAL ASSETS</b>	<b>\$ 12,546</b>	<b>\$ 12,757</b>
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
<b>Current Liabilities:</b>		
Current maturities of long-term debt	\$ 178	\$ 178
Accounts and wages payable	142	414
Accounts payable affiliates	107	73
Taxes accrued	113	74
Interest accrued	58	62
Current regulatory liabilities	60	57
Other current liabilities	120	84
Total current liabilities	778	942
<b>Long-term Debt, Net</b>	<b>3,772</b>	<b>3,772</b>
<b>Deferred Credits and Other Liabilities:</b>		
Accumulated deferred income taxes, net	2,115	2,132
Accumulated deferred investment tax credits	68	70
Regulatory liabilities	874	836
Asset retirement obligations	333	328

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Pension and other postretirement benefits	<b>498</b>	491
Other deferred credits and liabilities	<b>150</b>	149
<b>Total deferred credits and other liabilities</b>	<b>4,038</b>	4,006

**Commitments and Contingencies (Notes 2, 8, 9 and 10)**

**Stockholders' Equity:**

Common stock, \$5 par value, 150.0 shares authorized 102.1 shares outstanding	<b>511</b>	511
Other paid-in capital, principally premium on common stock	<b>1,555</b>	1,555
Preferred stock not subject to mandatory redemption	<b>80</b>	80
Retained earnings	<b>1,812</b>	1,891
<b>Total stockholders' equity</b>	<b>3,958</b>	4,037
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 12,546</b>	\$ 12,757

The accompanying notes as they relate to Ameren Missouri are an integral part of these financial statements.

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**UNION ELECTRIC COMPANY**  
**STATEMENT OF CASH FLOWS**  
(Unaudited) (In millions)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2012</b>	<b>2011</b>
<b>Cash Flows From Operating Activities:</b>		
Net income	\$ 22	\$ 22
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	100	93
Amortization of nuclear fuel	21	17
Amortization of debt issuance costs and premium/discounts	2	2
Deferred income taxes and investment tax credits, net	2	9
Allowance for equity funds used during construction	(8)	(6)
Net mark-to-market loss on derivatives	-	1
Changes in assets and liabilities:		
Receivables	61	16
Materials and supplies	(26)	14
Accounts and wages payable	(136)	(144)
Taxes accrued	39	(1)
Assets, other	13	29
Liabilities, other	14	14
Pension and other postretirement benefits	17	14
Net cash provided by operating activities	121	80
<b>Cash Flows From Investing Activities:</b>		
Capital expenditures	(157)	(129)
Nuclear fuel expenditures	(38)	(22)
Purchases of securities - nuclear decommissioning trust fund	(109)	(91)
Sales of securities - nuclear decommissioning trust fund	88	87
Other	(2)	(1)
Net cash used in investing activities	(218)	(156)
<b>Cash Flows From Financing Activities:</b>		
Dividends on common stock	(100)	(68)
Dividends on preferred stock	(1)	(1)
Generator advances for construction refunded	-	(19)
Net cash used in financing activities	(101)	(88)
Net change in cash and cash equivalents	(198)	(164)
Cash and cash equivalents at beginning of year	201	202
Cash and cash equivalents at end of period	\$ 3	\$ 38

The accompanying notes as they relate to Ameren Missouri are an integral part of these financial statements.



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**AMEREN ILLINOIS COMPANY**  
**STATEMENT OF INCOME AND COMPREHENSIVE INCOME**

(Unaudited) (In millions)

	Three Months Ended March 31,	
	2012	2011
<b>Operating Revenues:</b>		
Electric	\$ 431	\$ 442
Gas	293	366
Total operating revenues	724	808
<b>Operating Expenses:</b>		
Purchased power	190	211
Gas purchased for resale	183	248
Other operations and maintenance	168	168
Depreciation and amortization	55	52
Taxes other than income taxes	39	41
Total operating expenses	635	720
<b>Operating Income</b>	<b>89</b>	<b>88</b>
<b>Other Income and Expenses:</b>		
Miscellaneous income	1	2
Miscellaneous expense	11	1
Total other income (expense)	(10)	1
<b>Interest Charges</b>	<b>33</b>	<b>35</b>
<b>Income Before Income Taxes</b>	<b>46</b>	<b>54</b>
<b>Income Taxes</b>	<b>18</b>	<b>20</b>
<b>Net Income</b>	<b>28</b>	<b>34</b>
<b>Other Comprehensive Loss, Net of Taxes:</b>		
Pension and other postretirement benefit plan activity, net of income taxes of \$- and \$-, respectively	(1)	(1)
<b>Comprehensive Income</b>	<b>\$ 27</b>	<b>\$ 33</b>
<b>Net Income</b>	<b>\$ 28</b>	<b>\$ 34</b>
<b>Preferred Stock Dividends</b>	<b>1</b>	<b>1</b>
<b>Net Income Available to Common Stockholder</b>	<b>\$ 27</b>	<b>\$ 33</b>

The accompanying notes as they relate to Ameren Illinois are an integral part of these consolidated financial statements.





**Table of Contents****AMEREN ILLINOIS COMPANY****BALANCE SHEET****(Unaudited) (In millions)**

	XXXXXXXX.XX March 31, 2012	XXXXXXXX.XX December 31, 2011
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 187	\$ 21
Accounts receivable trade (less allowance for doubtful accounts of \$16 and \$13, respectively)	228	201
Accounts receivable affiliates	12	15
Unbilled revenue	92	146
Miscellaneous accounts receivable	6	6
Materials and supplies	96	199
Counterparty collateral asset	70	50
Current regulatory assets	316	306
Current accumulated deferred income taxes, net	43	58
Other current assets	11	