

CONSUMERS ENERGY CO
Form U-3A-2
February 28, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM U-3A-2

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

TO BE FILED ANNUALLY PRIOR TO MARCH 1

CONSUMERS ENERGY COMPANY

(Name of Company)

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

February 28, 2002

1. Name, state of organization, location and nature of business of claimant and entity in which it holds an interest greater than any exempt wholesale generator (EWG) or foreign utility company in which it holds an interest.

Consumers Energy Company

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Energy Company is a Michigan corporation engaged in the generation, distribution and sale of electricity, and in the purchase, storage, transmission and sale of natural gas, in the lower peninsula of the state of Michigan.

1. CMS Engineering Co.

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

CMS Engineering Company is a Michigan corporation engaged in offering design, engineering and related construction services to natural gas utilities, natural gas exploration and other energy businesses.

2. CMS Midland Holdings Company

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

CMS Midland Holdings Company is a Michigan corporation involved as a Limited Partnership, a Delaware limited partnership, which leases assets to CMS Midland Holdings Company, a Michigan limited partnership.

3. CMS Midland, Inc.

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

CMS Midland, Inc. is a Michigan corporation engaged as a 49% General Partner in CMS Midland Holdings Company, a Michigan limited partnership.

4. Consumers Campus Holdings, LLC

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Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Campus Holdings, LLC is a Michigan limited liability company formed for the purpose of being a lessee in the synthetic lease financing of the new Consumers Energy Company downtown Jackson, Michigan.

5. Consumers EnergyGuard Services, Inc.

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers EnergyGuard Services, Inc., is a Michigan corporation formed for the purpose of providing a residential bill payment insurance product to Consumers' residential customers.

6. Consumers Funding LLC

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Funding LLC is a Delaware limited liability company formed for the purpose of holding property transferred by Consumers and issuer of securitization bonds.

7. Consumers Nuclear Services, LLC

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Nuclear Services, LLC is a Michigan limited liability company formed for the purpose of holding a 20% member interest in Nuclear Management LLC.

- 7.1 Nuclear Management Company, LLC (20%)

Address: 700 First Street, Hudson, Wisconsin 54016

Nuclear Management Company, LLC is a Wisconsin limited liability company formed for the purpose of ensuring reliability and continued safe operation, to pursue overall excellence in the nuclear industry as well as to identify efficiencies in the provision of operating services.

8. Consumers Receivables Funding, LLC

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Receivables Funding, LLC is a Delaware limited liability company formed for the purpose of purchasing receivables from Consumers Energy Company and sell them to a third party.

9. ES Services Company

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

ES Services Company is a Michigan corporation formed for the purpose of offering engineering, construction management and related services primarily to electric utilities and generation companies.

10. MEC Development Corp.

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

MEC Development Corp. is a Michigan corporation that previously held assets related to the securitization of bonds issued by the Midland Cogeneration Venture Limited Partnership, a Michigan corporation.

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11. Michigan Electric Transmission Company
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Michigan Electric Transmission Company is a Michigan corporation formed for the purpose of holding the interest of CEC Investments I, Inc. and related to the power plant building pending a purchase of the title to the land by Consumers.
12. Michigan Gas Storage Company
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Michigan Gas Storage Company is a Michigan corporation and a natural gas storage facility under the Natural Gas Act engaged in the interstate transportation and storage of gas for the benefit of Consumers.
13. Consumers Parnall Holdings, LLC
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Parnall Holdings, LLC is a Michigan limited liability corporation formed for the purpose of holding the interest of CEC Investments I, Inc. and related to the power plant building pending a purchase of the title to the land by Consumers.
14. Consumers Power Company Financing I
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Power Company Financing I is a Delaware Trust established to issue Trust Securities.
15. Consumers Power Company Financing II
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Power Company Financing II is a Delaware Trust established to issue Trust Securities.
16. Consumers Power Company Financing III
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Power Company Financing III is a Delaware Trust established to issue Trust Securities.
17. Consumers Power Company Financing IV
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Power Company Financing IV is a Delaware Trust established to issue Trust Securities.
18. Consumers Power Company Financing V
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Power Company Financing V is a Delaware Trust established to issue Trust Securities.

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

 Claimant's subsidiary Consumers is a public utility. Its property and facilities used for the generation, transmission and distribution of electric energy and for the distribution of natural or manufactured gas are located within the State of Michigan and are described below.

(1) Electric Properties

Consumers' electric generation is supplied by the following plants:

| Name and Location (Michigan) | Size and Year Entering Service | 2001 Summer Net Demand Capability |
|--|-----------------------------------|---|
| Coal Generation | | |
| J H Campbell 1&2 - West Olive | 2 Units, 1962-1967 | |
| J H Campbell 3 - West Olive | 1 Unit, 1980 | |
| D E Karn - Essexville | 2 Units, 1959-1961 | |
| B C Cobb - Muskegon | 2 Units, 1956-1957 | |
| J R Whiting - Erie | 3 Units, 1952-1953 | |
| J C Weadock - Essexville | 2 Units, 1955-1958 | |
| Total Coal Generation | | |
| Oil/Gas Generation | | |
| B C Cobb - Muskegon | 3 Units, 1999-2000 | |
| D E Karn - Essexville | 2 Units, 1975-1977 | |
| Total Oil/Gas Generation | | |
| Hydroelectric | | |
| Conventional Hydro Generation | 13 Plants, 1907-1949 | |
| Ludington Pumped Storage | 6 Units, 1973 | |
| Total Hydroelectric | | |
| Nuclear Generation | | |
| Palisades - South Haven | 1 Unit, 1971 | |
| Total Nuclear Generation | | |
| Gas/Oil Combustion Turbine Generation | | |
| | 8 Plants, 1966-1999 | |
| Total Gas/Oil Combustion Turbine | | |
| Total owned generation | | |

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Purchased and Interchange Power Capacity

TOTAL

- (a) Represents Consumers' share of the capacity of the J H Campbell 3, net of 6.69 percent Michigan Public Power Agency and Wolverine Power Supply Cooperative, Inc.).
- (b) Represents Consumers' share of the capacity of Ludington. Consumers and Detroit percent undivided ownership, respectively, in the plant.
- (c) Represents Consumers' share of net pumped storage generation. This facility electrical hours for storage to later generate electricity during peak-demand hours.
- (d) Includes 1.8 MW of distributed generation.
- (e) Includes 1,240 MW of purchased contract capacity from the MCV Facility.

Electric subtransmission and distribution lines are located on or under public highways, streets where they are located on or under easements or other rights. Consumers owns 340 miles of high lines. The subtransmission system consists of 4,152 structural miles of overhead lines and 16 s lines. The distribution system consists of 54,380 structural miles of overhead lines and underground lines.

Consumers owns substations having an aggregate transformer capacity of 28,868,000 kilovoltamperes

On April 1, 2001, Consumers transferred its investment in electric transmission lines and subsidiary, Michigan Electric Transmission Company (METC). The transmission system consist overhead lines.

METC owns substations having an aggregate transformer capacity of 12,015,660 kilovoltamperes.

Consumers is interconnected with certain Michigan and neighboring utilities. Consumers owns t METC owns the non-land assets which connect with the electric transmission lines that deliver Michigan state border to:

Indiana & Michigan Electric Company at the following interconnection points: Palisades-Cook Argenta-Robinson Park and Argenta-Twin Branch; and Northern Indiana Public Service Company at point: Barton Lake-Batavia.

(2) Gas Properties

Consumers' gas distribution and transmission system consists of 24,746 miles of distri transmission lines throughout Michigan's lower peninsula. It owns and operates six compres 113,680 installed horsepower. Consumers has 11 gas storage fields located across Michigan capacity of 221.3 bcf.

Michigan Gas Storage's transmission system consists of 521 miles of pipelines within M owns and operates two compressor stations with a total of 53,500 installed horsepower. Mic storage fields located in Osceola, Clare and Missaukee counties of Michigan with an aggreg bcf.

In November 2001, Michigan Gas storage filed an application with the Federal Ener

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declaration of exemption from provisions of the National Gas Act. Upon approval of the Michigan Gas Storage and its facilities would be merged into Consumers Energy Company.

3. The following information for the last calendar year with respect to claimant and public utility companies:

ELECTRIC ENERGY

(a) Number of kWh of electric energy sold (at retail or wholesale).

Total Electric Energy Sold

(b) Number of kWh of electric energy distributed at retail outside Michigan.

Total Electric Energy Distributed Outside of the State of Michigan

(c) Number of kWh of electric energy sold at wholesale outside Michigan or at Michigan's State Line.

Total Electric Energy Sold at Wholesale Outside the State of Michigan or at Michigan's State Line.

(d) Number of kWh of electric energy purchased outside Michigan or at Michigan's state line.

Total Electric Energy Purchased Outside of Michigan

NATURAL GAS

CMS Energy information reports for natural gas, as it does not deal with or in manufacture

(a) Number of Mcf of natural gas distributed at retail.

Total Natural Gas Distributed at Retail

(b) Number of Mcf of natural gas distributed at retail outside Michigan.

Total Natural Gas Distributed at Retail Outside the State of Michigan

(c) Number of Mcf of natural gas sold at wholesale outside Michigan or at Michigan's State Line.

Total Natural Gas Sold at Wholesale Outside Michigan or at Michigan's State Line.

(d) Number of Mcf of natural gas purchased outside Michigan.

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Total Natural Gas Purchased Outside of Michigan

4. The following information for the reporting period with respect to claimant and or indirectly in an EWG or a foreign utility company, stating monetary amounts in
- (a) Name, location, business address and description of the facilities used by the EWG for the generation, transmission and distribution of electric energy for sale or for the production of natural or manufactured gas;
NONE
- (b) Name of each system company that holds an interest in such EWG or foreign utility company and the interest held;
NONE
- (c) Type and amount of the capital invested, directly or indirectly, by the holding company or the direct or indirect guarantee of the security of the EWG or foreign utility company claiming exemption; and any debt or other financial obligation for which the holding company is indirectly, to the holding company claiming exemption or another system company; utility company;
NONE
- (d) Capitalization and earnings of the EWG or foreign utility company during the reporting period;
NONE
- (e) Identify any service, sales or construction contract(s) between the EWG or foreign utility company, and describe the services to be rendered or goods sold and fees or revenues received;
NONE

Exhibit A-1 Consolidating statement of income and surplus of Claimant and its subsidiary for the calendar year 2001, together with a consolidating balance sheet of Claimant and its subsidiary for the calendar year.

Exhibit B- Not Applicable

The above-named Claimant has caused this statement to be duly executed on its behalf by its duly authorized officer on the 28th day of February, 2002.

CONSUMERS ENERGY COMPANY
A Michigan corporation

[CORPORATE SEAL]

By: /s/David A. Mikelonis .
David A. Mikelonis
Senior Vice President and General Counsel

ATTEST:

/s/Michael D. VanHemert
Michael D. VanHemert
Assistant Secretary

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Name, title, and address of officer to whom notices and correspondence concerning this Sta

David A. Mikelonis
 Senior Vice President and
 General Counsel
 Consumers Energy Company
 2123 West Michigan Avenue
 Jackson, Michigan 49201

EXHIBIT A

A consolidating statement of income and surplus of Consumers Energy Company and its subsidiary co
 together with a consolidating balance sheet of CMS Energy and its subsidiary companies as of the
 attached.

| (In Millions) | CONSUMERS ENERGY COMPANY | | | | CMS Midland Holdings Company |
|---|------------------------------------|---|--------------------------|----|---------------------------------------|
| | Consomers Energy Company (1) | Michigan Electric Transmission Company | Consumers Funding LLC | | |
| | \$2,649 | \$82 | \$0 | \$ | |
| | 1,358 | 0 | 0 | | |
| Operating Revenue | 5 | 0 | 0 | | 1 |
| Electric | | | | | |
| Gas | 4,012 | 82 | 0 | | 1 |
| Other | | | | | |
| Total operating revenue | 330 | 0 | 0 | | |
| Operating Expenses | 604 | 0 | 0 | | |
| Fuel for electric generation | | | | | |
| Purchased power - | 476 | 0 | 0 | | |
| related parties | 707 | 0 | 0 | | |
| Purchased and interchange | | | | | |
| power | 143 | 0 | 0 | | |
| Cost of gas sold | | | | | |
| Cost of gas sold- | 126 | 0 | 0 | | |
| related parties | 636 | 27 | 0 | | |
| Loss on power purchases agreement- | 202 | 10 | 0 | | |
| MCV Partnership | | | | | |
| Other | 329 | 8 | 0 | | |
| Maintenance | 183 | 4 | 0 | | |
| Depreciation, depletion and amortization | 3,736 | 49 | 0 | | |
| General Taxes | | | | | |

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| | | | | |
|---------------------------------------|----------|------|-----|-----|
| | 276 | 33 | 0 | 1 |
| Total operating expenses | | | | |
| Pretax Operating Income | 49 | 1 | 3 | |
| Other Income (Deductions) | (10) | 0 | 0 | |
| Dividends and interest | 56 | 0 | 0 | |
| from affiliates | | | | |
| Accretion expense | | | | |
| Other, net | 95 | 1 | 3 | |
| Total other income | | | | |
| (deductions) | 148 | 0 | 3 | |
| | 88 | 0 | 0 | |
| Interest Charges | (6) | 0 | 0 | |
| Interest on long-term debt | | | | |
| Other interest | 230 | 0 | 3 | |
| Capitalized interest | | | | |
| | 141 | 34 | 0 | 1 |
| Net interest charges | | | | |
| | 26 | 12 | 0 | |
| Net Income (Loss) Before Income Taxes | | | | |
| Income Taxes | 115 | 22 | 0 | 1 |
| Net Income (Loss) Before Cumulative | | | | |
| Effect of Change in Accounting | (11) | 0 | 0 | |
| Principle | | | | |
| Cumulative Effect of Change in | 104 | 22 | 0 | 1 |
| Accounting for Derivative | | | | |
| Instruments | | | | |
| | 2 | 0 | 0 | |
| Net Income (Loss) | 41 | 0 | 0 | |
| Preferred Stock Dividends | | | | |
| Preferred Securities Distribution | 61 | 22 | 0 | 1 |
| Net Income (Loss) Available | | | | |
| to Common Stockholder | | | | |
| Dividends on Common Stock | 191 | 0 | 0 | |
| Net Income (Loss) After Common | | | | |
| Dividends | \$ (130) | \$22 | \$0 | \$1 |

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- (1) Represents Consumers Energy Company, Michigan Gas Storage Company, ES Services MEC Development Corporation, Consumers Power Company Financing I, Consumers Energy Company Financing III, Consumers Energy Company Financing IV, Consumers Nuclear Services, LLC and Consumers Parnall Holdings, LLC

CONSUMERS ENERGY COMPANY
Consolidating Balance Sheet Assets
December 31, 2001
(In Millions)

| | Consumers Energy Company (1) | Michigan Electric Transmission Company | Consumers Funding LLC | CMS Midland Holdings Company |
|--|------------------------------------|---|--------------------------|---------------------------------------|
| Plant (At original cost) | | | | |
| Electric | \$7,211 | \$450 | \$0 | \$0 |
| Gas | 2,593 | 0 | 0 | 0 |
| Other | 23 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | 9,827 | 450 | 0 | 0 |
| Less accumulated depreciation, depletion and amortization | 5,715 | 219 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | 4,112 | 231 | 0 | 0 |
| Construction work-in-progress | 435 | 29 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | 4,547 | 260 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| Investments | | | | |
| Stock of affiliates | 746 | 0 | 0 | 0 |
| First Midland Limited Partnership | 0 | 0 | 0 | 253 |
| Midland Cogeneration Venture Limited Partnership | 0 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | 746 | 0 | 0 | 253 |
| | ----- | ----- | ----- | ----- |
| Current Assets | | | | |
| Cash and temporary cash Investments | 10 | 0 | 4 | 0 |
| Accounts receivable and accrued revenue | 115 | 17 | 0 | 0 |
| Accounts receivable - | | | | |

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| | | | | |
|-------------------------------|---------|-------|-------|-------|
| related parties | 49 | 27 | 1 | 0 |
| Notes receivable - | | | | |
| related parties | 0 | 0 | 16 | 0 |
| Inventories at average cost - | | | | |
| Gas in underground storage | 569 | 0 | 0 | 0 |
| Materials and supplies | 63 | 6 | 0 | 0 |
| Generating plant fuel stock | 52 | 0 | 0 | 0 |
| Prepaid property taxes | 144 | 0 | 0 | 0 |
| Regulatory assets | 19 | 0 | 0 | 0 |
| Other | 4 | 10 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | ----- | ----- | ----- | ----- |
| | 1,025 | 60 | 21 | 0 |
| | ----- | ----- | ----- | ----- |
| | ----- | ----- | ----- | ----- |
| Non-current Assets | | | | |
| Regulatory Assets | | | | |
| Securitization costs | 717 | 0 | 0 | 0 |
| Postretirement benefits | 209 | 0 | 0 | 0 |
| Abandoned Midland project | 12 | 0 | 0 | 0 |
| Other | 167 | 0 | 0 | 0 |
| Nuclear decommissioning | | | | |
| trust funds | 581 | 0 | 0 | 0 |
| Long-term notes receivables - | | | | |
| related parties | 536 | 0 | 453 | 0 |
| Other | 176 | 0 | 0 | 0 |
| | ----- | ----- | ----- | ----- |
| | ----- | ----- | ----- | ----- |
| | 2,398 | 0 | 453 | 0 |
| | ----- | ----- | ----- | ----- |
| | ----- | ----- | ----- | ----- |
| Total Assets | \$8,716 | \$320 | \$474 | \$253 |
| | ===== | ===== | ===== | ===== |

(1) Represents Consumers Energy Company, Michigan Gas Storage Company, ES Services Company, MEC Development Corporation, Consumers Power Company Financing I, Company II, Consumers Energy Company Financing III, Consumers Energy Company Financing Services, Consumers Nuclear Services, LLC and Consumers Parnall Holdings LLC.

CONSUMERS ENERGY COMPANY
 Consolidating Balance Sheet - Equity and Liabilities
 December 31, 2001
 (In Millions)

| | Consumers Energy Company (1) | Michigan Electric Transmission Company | Consumers Funding LLC | CMS Midland Holdings Company | CMS Midlan Inc. |
|-----------------------------|------------------------------------|---|--------------------------|---------------------------------------|-----------------------|
| Capitalization | | | | | |
| Common Stockholders' Equity | | | | | |
| Common stock | \$872 | \$0 | \$0 | \$0 | \$0 |
| Paid-in-capital | 640 | 198 | 2 | 54 | |
| Revaluation capital | 5 | 0 | 0 | 0 | |
| Retained earnings | 412 | 22 | 0 | 35 | |

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| | | | | |
|---|----------------|--------------|--------------|--------------|
| | 1,929 | 220 | 2 | 89 |
| Preferred stock | 44 | 0 | 0 | 0 |
| Company-obligated mandatorily redeemable preferred | | | | |
| securities of subsidiaries | 520 | 0 | 0 | 0 |
| Long-term debt | 2,019 | 0 | 453 | 0 |
| Intercompany long-term notes payable | 989 | 0 | 0 | 0 |
| Non-current portion of capital leases | 56 | 0 | 0 | 0 |
| | 5,557 | 220 | 455 | 89 |
| Current Liabilities | | | | |
| Current portion of long-term debt and capital leases | 257 | 0 | 0 | 0 |
| Notes Payable | 416 | 0 | 0 | 0 |
| Intercompany notes payable | 26 | 0 | 0 | 0 |
| Accounts payable | 298 | 0 | 0 | 0 |
| Accrued taxes | 212 | 11 | 0 | 4 |
| Accounts payable - related parties | 122 | 18 | 0 | 0 |
| Deferred income taxes | 12 | 0 | 0 | 0 |
| Other | 257 | 0 | 3 | 0 |
| | 1,584 | 29 | 19 | 4 |
| Non-current Liabilities | | | | |
| Deferred income taxes | 537 | 42 | 0 | 146 |
| Postretirement benefits | 279 | 0 | 0 | 0 |
| Regulatory liabilities for income taxes, net | 276 | 0 | 0 | 0 |
| Power purchase agreement - MCV Partnership | 169 | 0 | 0 | 0 |
| Deferred investment tax credit | 87 | 0 | 0 | 14 |
| Other | 227 | 29 | 0 | 0 |
| | 1,575 | 71 | 0 | 160 |
| Total Stockholders' Equity and Liabilities | \$8,716 | \$320 | \$474 | \$253 |

(1) Represents Consumers Energy Company, Michigan Gas Storage Company, ES Services Company Development Corporation, Consumers Power Company Financing I, Consumers Energy Company

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Company Financing III, Consumers Energy Company Financing IV, Consumers EnergyGuard Services, LLC and Consumers Parnall Holdings, LLC.

CONSUMERS ENERGY COMPANY
 Consolidating Statement of Retained Earnings
 December 31, 2001
 (In Millions)

| | Consumers Energy Company (1) | Michigan Electric Transmission Company | Consumers Funding LLC | CMS Midland Holdings Company | CMS Midland Inc. |
|---------------------------------------|------------------------------------|---|--------------------------|---------------------------------------|------------------------|
| Balance at January 1, 2001 | \$542 | \$0 | \$0 | \$24 | \$1 |
| Net Income (Loss) | 104 | 22 | 0 | 11 | |
| Less Dividends Paid | | | | | |
| Common Stock | 191 | 0 | 0 | 0 | |
| Preferred Stock | 2 | 0 | 0 | 0 | |
| Preferred Securities Distributions | 41 | 0 | 0 | 0 | |
| | ----- | ----- | ----- | ----- | ----- |
| | 234 | 0 | 0 | 0 | |
| | ----- | ----- | ----- | ----- | ----- |
| Balance at December 31, 2001 | \$412 | \$22 | \$0 | \$35 | \$1 |
| | ===== | ===== | ===== | ===== | ===== |
| | ===== | ===== | ===== | ===== | ===== |

- (1) Represents Consumers Energy Company, Michigan Gas Storage Company, ES Services Company, Development Corporation, Consumers Power Company Financing I, Consumers Energy Company Financing II, Consumers Energy Company Financing III, Consumers Energy Company Financing IV, Consumers Energy Nuclear Services, LLC and Consumers Parnall Holdings, LLC.