

COMBINATION UTILITY GROUP

Exhibit No. ____
Schedule WEA-1
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CAPITAL STRUCTURE

Company	1997			1996			1995			1994		
	Debt	Pref.	Com. Equity	Debt	Pref.	Com. Equity	Debt	Pref.	Com. Equity	Debt	Pref.	Com. Equity
Alliant Energy	41%	5%	54%	35%	6%	59%	40%	5%	55%	41%	5%	54%
Central Hudson G&E	40%	6%	53%	41%	6%	53%	43%	6%	51%	43%	9%	48%
CINergy, Inc.	44%	4%	52%	48%	4%	49%	46%	7%	47%	48%	9%	43%
Conectiv	47%	8%	45%	46%	8%	46%	45%	9%	47%	43%	9%	48%
Consolidated Edison	40%	3%	57%	41%	3%	56%	39%	6%	55%	41%	6%	53%
LG&E Energy	42%	6%	52%	42%	6%	52%	43%	6%	51%	43%	8%	49%
PECO Energy	55%	8%	37%	44%	6%	50%	46%	6%	48%	50%	6%	44%
PS Enterprise Group	46%	6%	48%	44%	6%	50%	46%	6%	48%	47%	6%	47%
Puget Sound Energy	46%	9%	45%	37%	10%	53%	40%	9%	51%	41%	9%	50%
RGS Energy Group	40%	6%	55%	42%	7%	51%	45%	8%	48%	46%	8%	47%
Sempra Energy	55%	3%	42%	47%	3%	50%	45%	4%	51%	46%	4%	50%
Sierra Pacific Resources	<u>48%</u>	<u>7%</u>	<u>45%</u>	<u>50%</u>	<u>3%</u>	<u>48%</u>	<u>50%</u>	<u>3%</u>	<u>48%</u>	<u>48%</u>	<u>3%</u>	<u>49%</u>
Average	45%	6%	49%	43%	6%	51%	44%	6%	50%	45%	7%	49%

Source: The Value Line Investment Survey (July 9, August 20, & September 10, 1999).