

Edgar Filing: AMEREN CORP - Form 8-K

AMEREN CORP
Form 8-K
February 10, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
February 10, 2004

AMEREN CORPORATION
(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction
of incorporation)

1-14756
(Commission
File Number)

43-1723446
(I.R.S. Employer
Identification No.)

1901 Chouteau Avenue, St. Louis, Missouri 63103
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: (314) 621-3222

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press release regarding earnings for the twelve months ended December 31, 2003, issued on February 10, 2004 by Ameren Corporation (the Registrant).

Edgar Filing: AMEREN CORP - Form 8-K

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On February 10, 2004, the Registrant issued a press release announcing its earnings for the twelve months ended December 31, 2003. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMEREN CORPORATION
(Registrant)

By /s/ Martin J. Lyons

Name: Martin J. Lyons
Title: Vice President and Controller
(Principal Accounting Officer)

Date: February 10, 2003

2

Exhibit Index

Exhibit No.	Description
-----	-----
99.1	- Press release regarding earnings for the twelve months ended December 31, 2003, issued on February 10, 2004 by Ameren Corporation.

3

Edgar Filing: AMEREN CORP - Form 8-K

AMEREN CORPORATION (AEE)
CONSOLIDATED OPERATING STATISTICS

	Three Months Ended December 31,		Tw 200
	2003	2002	
Electric Sales - KWH (in millions):			
Residential	3,967	3,845	17,67
Commercial	4,650	3,991	18,82
Industrial	4,510	2,994	17,68
Wholesale	2,099	2,280	8,77
Other	83	75	30
	-----	-----	-----
Native	15,309	13,185	63,25
Interchange	2,702	1,610	9,26
EEI	1,182	1,460	5,25
	-----	-----	-----
Total	19,193	16,255	77,78
Electric Revenues - (in millions):			
Residential	\$ 240	\$ 228	\$ 1,24
Commercial	234	200	1,11
Industrial	175	111	73
Wholesale	68	72	29
Other	6	6	2
	-----	-----	-----
Native	723	617	3,41
Interchange	74	43	29
EEI	23	29	13
Other	27	19	9
	-----	-----	-----
Total	847	708	3,93
Power Supply (%):			
Fossil	78.3	78.9	77.
Nuclear	12.2	12.4	11.
Hydro	0.8	1.1	0.
Purchased	8.7	7.6	9.
Fuel Cost per KWH (cents)	1.074	0.975	1.07
Gas Sales - MMBTU (in thousands)	21,695	13,507	72,44
	December 31, 2003	December 31, 2002	
	-----	-----	
Common Stock:			
Shares outstanding (in millions)	162.9	154.1	
Book value per share	\$26.73	\$24.94	

Edgar Filing: AMEREN CORP - Form 8-K

Capitalization Ratios:		
Common equity	47.5%	51.6%
Preferred stock	2.0%	2.6%
Debt, net of cash	50.5%	45.8%

AMEREN CORPORATION (AEE)
CONSOLIDATED BALANCE SHEET
(Unaudited, in millions)

December
20

ASSETS

Current Assets:

Cash and cash equivalents
Accounts receivable - trade
Unbilled revenue
Miscellaneous accounts and notes receivable
Materials and supplies, at average cost
Other current assets

Total current assets

Property and Plant, net

Investments and Other Non-Current Assets:

Investments
Nuclear decommissioning trust fund
Goodwill and other intangibles, net
Other assets

Total investments and other assets

Regulatory Assets

TOTAL ASSETS

\$

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Current maturities of long-term debt
Short-term debt
Accounts and wages payable
Taxes accrued
Other current liabilities

Total current liabilities

Long-term Debt, Net

Preferred Stock Subject to Mandatory Redemption

Deferred Credits and Other Non-Current Liabilities:

Edgar Filing: AMEREN CORP - Form 8-K

Accumulated deferred income taxes, net	
Accumulated deferred investment tax credits	
Regulatory liabilities	
Asset retirement obligations	
Accrued pension and other post-retirement benefits	
Other deferred credits and liabilities	

Total deferred credits and other liabilities	

Preferred Stock Not Subject to Mandatory Redemption	
Minority Interest in Consolidated Subsidiaries	
Stockholders' Equity:	
Common stock	
Other paid-in capital, principally premium on common stock	
Retained earnings	
Accumulated other comprehensive income (loss)	
Other	

Total stockholders' equity	

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$
=====	=====

AMEREN CORPORATION (AEE)
CONSOLIDATED STATEMENT OF INCOME
(Unaudited, in millions, except per share amounts)

	Three Months December
	----- 2003
Operating Revenues:	

Electric	\$ 847
Gas	198
Other	2

Total operating revenues	1,047
Operating Expenses:	

Fuel and purchased power	252
Gas purchased for resale	141
Other operations and maintenance	323
Voluntary retirement and other restructuring charges	-
Coal contract settlement	-
Depreciation and amortization	131
Taxes other than income taxes	61

Total operating expenses	908

Operating Income	139

Edgar Filing: AMEREN CORP - Form 8-K

Other Income and (Deductions):

Miscellaneous income	11
Miscellaneous expense	(8)
Total other income and (deductions)	3

Interest Charges and Preferred Dividends:

Interest	73
Preferred dividends of subsidiaries	3
Net interest charges and preferred dividends	76

Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle 66

Income Taxes 28

Income Before Cumulative Effect of Change in Accounting Principle 38

Cumulative Effect of Change in Accounting Principle, Net of Income Taxes -

Net Income \$ 38

Earnings per Common Share - Basic:

Income before cumulative effect of change in accounting principle	\$ 0.24	\$
Cumulative effect of change in accounting principle, net of income taxes	-	
Net income	\$ 0.24	\$

Earnings per Common Share - Diluted:

Income before cumulative effect of change in accounting principle	\$ 0.24	\$
Cumulative effect of change in accounting principle, net of income taxes	-	
Net income	\$ 0.24	\$

Average Common Shares Outstanding 162.4

AMEREN CORPORATION (AEE)
CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited, in millions)

Edgar Filing: AMEREN CORP - Form 8-K

Cash Flows From Operating Activities:

Net income
Adjustments to reconcile net income to net cash
provided by operating activities:
 Cumulative effect of change in accounting principle
 Depreciation and amortization
 Amortization of nuclear fuel
 Amortization of debt issuance costs and premium/discounts
 Deferred income taxes, net
 Deferred investment tax credits, net
 Coal contract settlement
 Voluntary retirement and other restructuring charges
 Other
Changes in assets and liabilities, excluding the effects of the acquisitions:
 Receivables, net
 Materials and supplies
 Accounts and wages payable
 Taxes accrued
 Assets, other
 Liabilities, other

Net cash provided by operating activities

Cash Flows From Investing Activities:

Construction expenditures
Acquisitions, net of cash acquired
Nuclear fuel expenditures
Other

Net cash used in investing activities

Cash Flows From Financing Activities:

Dividends on common stock
Capital issuance costs
Redemptions, Repurchases and Maturities -
 Nuclear fuel lease
 Short-term debt
 Long-term debt
 Preferred stock
Issuances -
 Common stock
 Nuclear fuel lease
 Long-term debt

Net cash provided by (used in) financing activities

Net Change In Cash and Cash Equivalents
Cash and Cash Equivalents at Beginning of Year

Cash and Cash Equivalents at End of Year

