

CONSUMERS ENERGY CO
Form U-3A-2/A
June 07, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT #1 TO

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 JUNE 7, 2002

CONSUMERS ENERGY COMPANY

(Name of Company)

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

JUNE 7, 2002

1. Name, state of organization, location and nature of business of claimant and e than any exempt wholesale generator (EWG) or foreign utility company in which 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, of electricity, and in the purchase, storage, transmission, distribution and 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, and related construction services to natural gas utilities, natural gas expl 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 Limi Limited Partnership, a Delaware limited partnership, which leases assets to Limited Partnership, a Michigan limited partnership.

3. CMS Midland, Inc.

Address: 212 West Michigan Avenue, Jackson, Michigan 49201

CMS Midland, Inc. is as Michigan corporation engaged as a 49% General Pa Venture Limited Partnership, a Michigan limited partnership.

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4. Consumers Campus Holdings, LLC
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 building located in 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 provision of services, 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 energy 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 transferred to Consumers Energy Company.

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- bonds issued by the Midland Cogeneration Venture Limited Partnership, a Michigan
11. Michigan Electric Transmission Company
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Michigan Electric Transmission Company is a Michigan corporation formed for transmission facilities acquired from Consumers. It was merged with and into Company LLC (a Michigan limited liability company) on April 30, 2002, immediate Limited Holding Partner.
 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 Natural Gas Act engaged in the interstate transportation and storage of gas for Consumers.
 13. Consumers Parnall Holdings, LLC
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Parnall Holdings, LLC is a Michigan limited liability corporation for purpose of holding the interest of CEC Investments I, Inc. and related to the P 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 Tr
 15. Consumers Energy Company Financing II
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Energy Company Financing II is a Delaware Trust established to issue
 16. Consumers Energy Company Financing III
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Energy Company Financing III is a Delaware Trust established to issue
 17. Consumers Energy Company Financing IV
Address: 212 West Michigan Avenue, Jackson, Michigan 49201
Consumers Energy Company Financing IV is a Delaware Trust established to issue
 18. Consumers Energy Company Financing V

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Address: 212 West Michigan Avenue, Jackson, Michigan 49201

Consumers Energy Company Financing V is a Delaware Trust established to issue T

2. A brief description of the properties of claimant and each of its subsidiary public utility generation, transmission and distribution of electric energy for sale, or for the production of natural or manufactured gas, indicating the location of principal generating plants, transmission fields, gas manufacturing plants, and electric and gas distribution facilities, including a outside the State in which claimant and its subsidiaries are organized and all transmission 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 transmission 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	

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Total Gas/Oil Combustion Turbine

Total owned generation

Purchased and Interchange Power Capacity

TOTAL

- (a) Represents Consumers' share of the capacity of the J H Campbell 3, net of 6.69 percent of the Michigan Public Power Agency and Wolverine Power Supply Cooperative, Inc.).
- (b) Represents Consumers' share of the capacity of Ludington. Consumers and Detroit Edison have 49 percent undivided ownership, respectively, in the plant.
- (c) Represents Consumers' share of net pumped storage generation. This facility electricals are used off-peak 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, and easements, except where they are located on or under easements or other rights. Consumers owns 340 miles of distribution radial lines. The subtransmission system consists of 4,152 structural miles of overhead lines, 1,300 subsurface miles of underground lines. The distribution system consists of 54,380 structural miles of overhead lines and 7,801 subsurface miles of 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 substations to its wholly owned subsidiary, Michigan Electric Transmission Company (METC) and on May 1,

2002 sold the entire electric transmission system to an independent third party. The transaction included 1,300 structural miles of overhead lines.

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

Consumers is interconnected with certain Michigan and neighboring utilities. Consumers owns the rights-of-way and METC owns the non-land assets which connect with the electric transmission system to deliver electric energy at or near the Michigan state border to:

Indiana & Michigan Electric Company at the following interconnection points: Palisades-Cook No. 2, Argenta-Robinson Park and Argenta-Twin Branch; and Northern Indiana Public Service Company at the following interconnection point: Barton Lake-Batavia.

(2) Gas Properties

Consumers' gas distribution and transmission system consists of 24,746 miles of distribution lines and 1,300 miles of transmission lines throughout Michigan's lower peninsula. It owns and operates six compressor stations with a total of 53,500 installed horsepower. Consumers has 11 gas storage fields located across Michigan with an aggregate capacity of 1,200 million cubic feet.

Michigan Gas Storage's transmission system consists of 521 miles of pipelines within Michigan. It owns and operates two compressor stations with a total of 53,500 installed horsepower. Michigan Gas Storage also owns and operates 11 gas storage fields with an aggregate capacity of 1,200 million cubic feet.

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located in Osceola, Clare and Missaukee counties of Michigan with an aggregate storage capacity o

In November 2001, Michigan Gas storage filed an application with the Federal Energy Regulator
exemption from provisions of the National Gas Act. Upon approval of the application, it is int
its facilities would be merged into Consumers Energy Company.

3. The following information for the last calendar year with respect to claimant and each o
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 sta

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 manufactured gas.

(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 Michig

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

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

Total Natural Gas Purchased Outside of Michigan

4. The following information for the reporting period with respect to claimant and indirectly in an EWG or a foreign utility company, stating monetary amounts in United States dollars:
- (a) Name, location, business address and description of the facilities used by the EWG or foreign utility company for the generation, transmission and distribution of electric energy for sale or for the distribution of manufactured gas;
NONE
 - (b) Name of each system company that holds an interest in such EWG or foreign utility company;
NONE
 - (c) Type and amount of the capital invested, directly or indirectly, by the holding company or foreign utility company, and indirect guarantee of the security of the EWG or foreign utility company by the holding company, or any debt or other financial obligation for which there is recourse, directly or indirectly, by the holding company, claiming exemption or another system company, other than the EWG or foreign 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 under such contract(s);
NONE

Exhibit A-1 Consolidating statement of income and surplus of Claimant and its subsidiary companies together with a consolidating balance sheet of Claimant and its subsidiary companies as of the close of the reporting period.

Exhibit B- Not Applicable

The above-named Claimant has caused this statement to be duly executed on its behalf by its authorized officer on June 10, 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

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Assistant Secretary

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

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 company for the year, together with a consolidating balance sheet of Consumers Energy Company and its subsidiary company for the calendar year is attached.

CONSUMERS ENERGY COMPANY
Consolidating Statement of Income
For the Year Ended December 31, 2001
(In Millions)

	Consumers Energy Company	Michigan Electric Transmission Company	Consumers Funding LLC	CMS Midland Holdings Company
Operating Revenue				
Electric	\$2,649	\$82	\$0	\$0
Gas	1,337	0	0	0
Other	(1)	0	0	14
	-----	-----	-----	-----
Total operating revenue	3,985	82	0	14
	-----	-----	-----	-----
Operating Expenses				
Fuel for electric generation	330	0	0	0
Purchased power - related parties	604	0	0	0
Purchased and interchange Power	476	0	0	0
Cost of gas sold	707	0	0	0
Cost of gas sold- related parties	143	0	0	0
Loss on power purchases agreement- MCV Partnership	126	0	0	0
Other	621	27	0	0
Maintenance	199	10	0	0
Depreciation, depletion and amortization	328	8	0	0
General Taxes	181	4	0	0

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Total operating expenses	3,715	49	0	0
Pretax Operating Income	270	33	0	14
Other Income (Deductions)				
Dividends and interest				
From affiliates	7	1	3	0
Accretion expense	(10)	0	0	0
Other, net	56	0	0	0
Total other income (deductions)	53	1	3	0
Interest Charges				
Interest on long-term debt	148	0	3	0
Other interest	88	0	0	0
Capitalized interest	(6)	0	0	0
Net interest charges	230	0	3	0
Net Income (Loss) Before Income Taxes	93	34	0	14
Income Taxes	24	12	0	3
Net Income (Loss) Before Cumulative Effect of Change in Accounting Principle	69	22	0	11
Cumulative Effect of Change in Accounting for Derivative Instruments	(11)	0	0	0
	58	22	0	11
Preferred Stock Dividends	2	0	0	0
Preferred Stock Distribution	0	0	0	0

Consumers
Energy

Michigan
Electric
Transmission

Consumers

CMS
Midland
Holdings

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	Company	Company	Funding LLC	Company
Net Income (Loss) Available To Common Stockholder	56	22	0	11
Dividends on Common Stock	190	0	0	0
Net Income (Loss) After Common Dividends	\$(134)	\$22	\$0	\$11

CONSUMERS ENERGY COMPANY
Consolidating Statement of Income
For the Year Ended December 31, 2001 (Continued)
(In Millions)

	ES Services Company (1)	CMS Engineering Company (2)	MEC Development Corporation (3)	Consumers Power Company Financing I	Consumers Energy Company Financing II
Operating Revenue					
Electric	\$0	\$0	\$0	\$0	\$0
Gas	0	0	0	0	0
Other	5	1	0	0	0
Total operating revenue	5	1	0	0	0
Operating Expenses					
Fuel for electric generation	0	0	0	0	0
Purchased power - Related parties	0	0	0	0	0
Purchased and interchange Power	0	0	0	0	0
Cost of gas sold	0	0	0	0	0
Cost of gas sold- Related parties	0	0	0	0	0
Loss on power purchases agreement- MCV Partnership	0	0	0	0	0
Other	5	1	0	0	0
Maintenance	0	0	0	0	0
Depreciation, depletion and amortization	0	0	0	0	0
General Taxes	0	0	0	0	0
Total operating expenses	5	1	0	0	0

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Pretax Operating Income	0	0	0	0	0
Other Income (Deductions)	0	0	0	0	0
Dividends and interest from affiliates	0	0	0	9	10
Accretion expense	0	0	0	0	0
Other, net	0	0	0	0	0
Total other income (deductions)	0	0	0	9	10
Interest Charges					
Interest on long-term debt	0	0	0	0	0
Other interest	0	0	0	0	0
Capitalized interest	0	0	0	0	0
Net interest charges	0	0	0	0	0
Net Income (Loss) Before Income Taxes	0	0	0	9	10
Income Taxes	0	0	0	0	0
Net Income (Loss) Before Cumulative Effect of Change in Accounting Principle	0	0	0	9	10
Cumulative Effect of Change in Accounting for Derivative Instruments	0	0	0	0	0

	ES Services Company (1)	CMS Engineering Company (2)	MEC Development Corporation (3)	Consumers Power Company Financing I	C E C F I
Net Income (Loss)	0	0	0	9	
Preferred Stock Dividends	0	0	0	0	
Preferred Stock Distribution	0	0	0	9	
Net Income (Loss) Available To Common Stockholder	0	0	0	0	

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Dividends on Common Stock	0	0	0	0
Net Income (Loss) After Common Dividends	\$0	\$0	\$0	\$0

- (1) Net Income (Loss) After Common Dividends, not rounded to millions, is \$22,868
(2) Net Income (Loss) After Common Dividends, not rounded to millions, is \$(2,113)
(3) Net Income (Loss) After Common Dividends, not rounded to millions, is \$(10)

CONSUMERS ENERGY COMPANY
Consolidating Statement of Income
For the Year Ended December 31, 2001 (Continued)
(In Millions)

	Consumers Energy Guard Services (4)	Consumers Nuclear Services, LLC (5)	Michigan Gas Storage Company	Consumers Parnall Holdings, LLC (6)
Operating Revenue				
Electric	\$0	\$0	\$0	\$0
Gas	0	0	21	0
Other	0	0	0	0
Total operating revenue	0	0	21	0
Operating Expenses				
Fuel for electric generation	0	0	0	0
Purchased power - Related parties	0	0	0	0
Purchased and interchange Power	0	0	0	0
Cost of gas sold	0	0	0	0
Cost of gas sold- Related parties	0	0	0	0
Loss on power purchases agreement-				
MCV Partnership	0	0	0	0
Other	0	0	9	0
Maintenance	0	0	3	0
Depreciation, depletion and amortization	0	0	1	0
General Taxes	0	0	2	0
Total operating expenses	0	0	15	0
Pretax Operating Income	0	0	6	0

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Other Income (Deductions)	0	0	0	0
Dividends and interest from affiliates	0	0	0	0
Accretion expense	0	0	0	0
Other, net	0	0	0	0
Total other income (deductions)	0	0	0	0
Interest Charges				
Interest on long-term debt	0	0	0	0
Other interest	0	0	0	0
Capitalized interest	0	0	0	0
Net interest charges	0	0	0	0
Net Income (Loss) Before Income Taxes	0	0	6	0
Income Taxes	0	0	2	0
Net Income (Loss) Before Cumulative Effect of Change in Accounting Principle	0	0	4	0
Cumulative Effect of Change in Accounting for Derivative Instruments	0	0	0	0
Net Income (Loss)	0	0	4	0
Preferred Stock Dividends	0	0	0	0
Preferred Stock Distribution	0	0	0	0
	Consumers Energy Guard Services (4)	Consumers Nuclear Services, LLC (5)	Michigan Gas Storage Company	Consumers Parnall Holdings, LLC (6)
Net Income (Loss) Available To Common Stockholder	0	0	4	0

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Dividends on Common Stock	0	0	0	0
Net Income (Loss) After Common Dividends	\$0	\$0	\$4	\$0

- (4) Net Income (Loss) After Common Dividends, not rounded to millions, is \$(17,472)
- (5) Net Income (Loss) After Common Dividends, not rounded to millions, is \$71,553
- (6) Net Income (Loss) After Common Dividends, not rounded to millions, is \$78,135

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

	Consumers Energy Company	Michigan Electric Transmission Company	Consumers Funding LLC	CMS Midland Holdings Company
Plant (At original cost)				
Electric	\$7,211	\$450	\$0	\$0
Gas	2,475	0	0	0
Other	17	0	0	0
	9,703	450	0	0
Less accumulated depreciation, depletion and amortization	5,656	219	0	0
	4,047	231	0	0
Construction work-in-progress	429	29	0	0
	4,476	260	0	0
Investments				
Stock of affiliates	744	0	0	0
First Midland Limited Partnership	0	0	0	253
Midland Cogeneration Venture Limited Partnership	0	0	0	0
	744	0	0	253

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Current Assets

Cash and temporary cash				
Investments	6	0	4	0
Accounts receivable and accrued revenue	115	17	0	0
Accounts receivable - related parties	46	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
	-----	-----	-----	-----
	-----	-----	-----	-----
	1,018	60	21	0
	-----	-----	-----	-----
	-----	-----	-----	-----

Non-current Assets

Regulatory Assets				
Securitization costs	717	0	0	0
Postretirement benefits	206	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	0	0	453	0
Other	175	0	0	0
	-----	-----	-----	-----
	-----	-----	-----	-----
	1,858	0	453	0
	-----	-----	-----	-----
	-----	-----	-----	-----

Total Assets	\$8,096	\$320	\$474	\$253
	-----	-----	-----	-----

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

	ES Services Company	CMS Engineering (1)	MEC Development Corporation (2)	Consumers Power Company Financing I	Consumers Energy Company Financing II
Plant (At original cost)					
Electric	\$0	\$0	\$0	\$0	\$0
Gas	0	0	0	0	0

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Other	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Less accumulated depreciation, depletion and amortization	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Construction work-in-progress	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Investments					
Stock of affiliates	0	0	0	0	0
First Midland Limited Partnership	0	0	0	0	0
Midland Cogeneration Venture Limited Partnership	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Current Assets					
Cash and temporary cash					
Investments	1	0	0	0	0
Accounts receivable and accrued revenue	0	0	0	0	0
Accounts receivable - related parties	1	0	0	0	0
Notes receivable - related parties	0	0	0	0	0
Inventories at average cost-					
Gas in underground storage	0	0	0	0	0
Materials and supplies	0	0	0	0	0
Generating plant fuel stock	0	0	0	0	0
Regulatory assets	0	0	0	0	0
Other	0	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
	2	0	0	0	0
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Non-current Assets					
Regulatory Assets					
Securitization costs	0	0	0	0	0
Postretirement benefits	0	0	0	0	0

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Abandoned Midland project	0	0	0	0	0
Other	0	0	0	0	0

	ES Services Company	CMS Engineering (1)	MEC Development Corporation (2)	Consumers Power Company Financing I	Consumers Energy Company Financing II
Nuclear decommissioning trust funds	0	0	0	0	0
Long-term notes receivables- related parties	0	0	0	103	124
Other	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	0	0	103	124
	-----	-----	-----	-----	-----
Total Assets	\$2	\$0	\$0	\$103	\$124

- (1) Total Assets, not rounded to millions, is \$316,385
(2) Total Assets, not rounded to millions, is \$985

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

	Consumers Energy Guard Services (3)	Consumers Nuclear Services, LLC	Michigan Gas Storage Company	Consumers Parnall Holdings, LLC	Inter Elimi
Plant (At original cost)					
Electric	\$0	\$0	\$0	\$0	\$0
Gas	0	0	118	0	0
Other	0	0	0	6	0
	-----	-----	-----	-----	-----
	0	0	118	6	0
	-----	-----	-----	-----	-----
Less accumulated depreciation, depletion and amortization	0	0	59	0	0
	-----	-----	-----	-----	-----
	0	0	59	6	0
	-----	-----	-----	-----	-----
Construction work-in-progress	0	0	6	0	0

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	0	0	65	6	0
Investments					
Stock of affiliates	0	2	0	0	(687)
First Midland Limited Partnership	0	0	0	0	0
Midland Cogeneration Venture Limited Partnership	0	0	0	0	0
	0	2	0	0	(687)
Current Assets					
Cash and temporary cash investments	0	0	3	0	0
Accounts receivable and accrued revenue	0	0	0	0	(7)
Accounts receivable - related parties	0	0	2	0	(60)
Notes receivable - related parties	0	0	0	0	(26)
Inventories at average cost-					
Gas in underground storage	0	0	0	0	0
Materials and supplies	0	0	0	0	0
Generating plant fuel stock	0	0	0	0	0
Prepaid property taxes	0	0	0	0	0
Regulatory assets	0	0	0	0	0
Other	0	0	0	0	0
	0	0	5	0	(93)
Non-current Assets					
Regulatory Assets					
Securitization costs	0	0	0	0	0
Postretirement benefits	0	0	3	0	0
Abandoned Midland project	0	0	0	0	0
Other	0	0	0	0	0
Nuclear decommissioning trust funds	0	0	0	0	0
Long-term notes receivables-related parties	0	0	0	0	(989)
Other	0	0	1	0	0
	0	0	4	0	(989)
Total Assets	\$0	\$2	\$74	\$6	\$ (1,7

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(3) Total Assets, not rounded to millions, is \$69,786

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

	Consumers Energy Company	Michigan Electric Transmission Company	Consumers Funding LLC	CMS Midland Holdings Company	CMS Midla Inc.
Capitalization					
Common Stockholders' Equity					
Common stock	\$841	\$0	\$0	\$0	\$0
Paid-in-capital	633	198	2	54	168
Revaluation capital	5	0	0	0	(8)
Retained earnings	372	22	0	35	137
	-----	-----	-----	-----	-----
	1,851	220	2	89	297
Preferred stock	44	0	0	0	0
Company-obligated mandatorily redeemable preferred securities of subsidiaries	0	0	0	0	0
Long-term debt	2,018	0	453	0	0
Intercompany long-term notes payable	989	0	0	0	0
Non-current portion of capital leases	56	0	0	0	0
	-----	-----	-----	-----	-----
	4,958	220	455	89	297
	-----	-----	-----	-----	-----
Current Liabilities					
Current portion of long-term debt and capital leases					
	240	0	16	0	0
Notes Payable	416	0	0	0	0
Intercompany notes payable	26	0	0	0	0
Accounts payable	293	0	0	0	0
Accrued taxes	213	11	0	4	(8)
Accounts payable - related Parties	117	18	0	0	0
Deferred income taxes	12	0	0	0	0
Other	256	0	3	0	0
	-----	-----	-----	-----	-----
	1,573	29	19	4	(8)
	-----	-----	-----	-----	-----
Non-current Liabilities					
Deferred income taxes	530	42	0	146	22
Postretirement benefits	276	0	0	0	0

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Regulatory liabilities for income taxes, net	276	0	0	0	0
Power purchase agreement - MCV Partnership	169	0	0	0	0
Deferred investment tax credit	87	0	0	14	1
Other	227	29	0	0	0
	-----	-----	-----	-----	-----
	1,565	71	0	160	23
	-----	-----	-----	-----	-----
Total Stockholders' Equity and Liabilities	\$8,096	\$320	\$474	\$253	\$312
	-----	-----	-----	-----	-----

(1) Total Stockholders' Equity and Liabilities, not rounded to millions, is \$316,385

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

	MEC Development Corporation (2)	Consumers Power Company Financing I	Consumers Energy Company Financing II	Consumers Energy Company Financing III	Consumers Energy Company Financing IV
Capitalization					
Common Stockholders' Equity					
Common stock	\$0	3	\$4	\$5	\$4
Paid-in-capital	0	0	0	0	0
Revaluation capital	0				
Retained earnings	0	0	0	0	0
	-----	-----	-----	-----	-----
Preferred stock	0	3	4	5	4
Company-obligated mandatorily redeemable preferred securities of subsidiaries	0	100	120	175	125
Long-term debt	0	0	00	0	0
Intercompany long-term notes payable	0	0	0	0	0
Non-current portion of capital leases	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	103	124	180	129
	-----	-----	-----	-----	-----
Current Liabilities					
Current portion of long-term debt and capital leases	0	0	0	0	0

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Notes Payable	0	0	0	0	0
Intercompany notes payable	0	0	0	0	0
Accounts payable	0	0	0	0	0
Accrued taxes	0	0	0	0	0
Accounts payable - related Parties		0	0	0	
Deferred income taxes	0	0	0	0	0
Other	0	0	0	0	0
	0	0	0	0	0
Non-current Liabilities					
Deferred income taxes	0	0	0	0	0
Postretirement benefits	0	0	0	0	0
Regulatory liabilities for income taxes, net	0	0	0	0	0
Power purchase agreement - MCV Partnership	0	0	0	0	0
Deferred investment tax credit	0	0	0	0	0
Other	0	0	0	0	0
	0	0	0	0	0
Total Stockholders' Equity and Liabilities	0	103	124	180	129

(2) Total Stockholders' Equity and Liabilities, not rounded to millions, is \$985

(3) Total Stockholders' Equity and Liabilities, not rounded to millions, is \$69,786

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

	Consumers Nuclear Services, LLC	Michigan Gas Storage Company	Consumers Parnall Holdings, LLC	InterCompany Eliminations	Consumers Energy Company Consol.
Capitalization					
Common Stockholders' Equity					
Common stock	\$0	\$15	\$0	\$(31)	\$841
Paid-in-capital	2	0	4	(430)	632
Revaluation capital	0	0		7	4
Retained earnings	0	40		(233)	373

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	2	55	4	(687)	1,850
Preferred stock				0	44
Company-obligated mandatorily redeemable preferred securities of subsidiaries	0	0		0	520
Long-term debt	0	0	1	0	2,472
Intercompany long-term notes payable	0	0		(989)	0
Non-current portion of capital leases	0	0		0	56
	2	55	5	(1,676)	4,942
Current Liabilities					
Current portion of long-term debt and capital leases	0	0	1	0	257
Notes Payable	0	0	0	0	416
Intercompany notes payable	0	0	0	(26)	0
Accounts payable	0	5	0	(7)	291
Accrued taxes	0	(1)	0	0	219
Accounts payable - related Parties	0	4	0	(60)	80
Deferred income taxes	0	0	0	0	12
Other	0	1	0	0	260
	0	9	1	(93)	1,535
Non-current Liabilities					
Deferred income taxes	0	7	0	0	747
Postretirement benefits	0	3	0	0	279
Regulatory liabilities for income taxes, net	0	0	0	0	276
Power purchase agreement - MCV Partnership	0	0	0	0	169
Deferred investment tax credit	0	0	0	0	102
Other	0	0	0	0	256
	0	10	0	0	1,829
Total Stockholders' Equity and Liabilities					
	\$2	\$74	\$6	\$(1,769)	\$8,306

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

	Consumers Energy Company	Michigan Electric Transmission Company	Consumers Funding LLC	CMS Midland Holdings Company	CMS Midland Inc.
Balance at January 1, 2001	\$506	\$0	\$0	\$24	\$122
Net Income (Loss)	58	22	0	11	15
Less Dividends Paid					
Common Stock	190	0	0	0	0
Preferred Stock	2	0	0	0	0
Preferred Securities Distributions	0	0	0	0	0
	192	0	0	0	0
Balance at December 31, 2001	\$372	\$22	\$0	\$35	\$137

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

	ES Services Company (1)	CMS Engineering Company (2)	MEC Development Corporation (3)	Consumers Power Company Financing I	Consumers Energy Company Financing II
Balance at January 1, 2001	0	0	0	0	0
Net Income (Loss)	0	0	0	9	10
Less Dividends Paid					
Common Stock	0	0	0	0	0
Preferred Stock	0	0	0	0	0
Preferred Securities Distributions	0	0	0	9	10
	0	0	0	9	10

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Balance at December 31, 2001 \$0 \$0 \$0 \$0 \$0

- (1) Balance at December 31, 2001, not rounded to millions, is \$ (27,274)
(2) Balance at December 31, 2001, not rounded to millions, is \$122,326
(3) Balance at December 31, 2001, not rounded to millions, is \$(5,401)

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

	Consumers Energy Guard Services (4)	Consumers Nuclear Services, LLC (5)	Michigan Gas Storage Company	Consumers Parnall Holdings, LLC (6)	Intercomp Eliminati
Balance at January 1, 2001	0	0	36	0	\$(182)
Net Income (Loss)	0	0	4	9	(52)
Less Dividends Paid					
Common Stock	0	0	0	0	(1)
Preferred Stock	0	0	0	0	0
Preferred Securities Distributions	0	0	0	9	0
	0	0	0	9	(1)
Balance at December 31, 2001	\$0	\$0	\$40	\$0	\$(233)

- (4) Balance at December 31, 2001, not rounded to millions, is \$(52,319)
(5) Balance at December 31, 2001, not rounded to millions, is \$71,553
(6) Balance at December 31, 2001, not rounded to millions, is \$78,135