

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

CH ENERGY GROUP INC  
Form U-3A-2  
February 28, 2005

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

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

CH ENERGY GROUP, INC.

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

1. NAME, STATE OF ORGANIZATION, LOCATION AND NATURE OF BUSINESS OF CLAIMANT AND EVERY SUBSIDIARY THEREOF, OTHER THAN ANY EXEMPT WHOLESALE GENERATOR ("EWG") OR FOREIGN UTILITY COMPANY IN WHICH CLAIMANT DIRECTLY OR INDIRECTLY HOLDS AN INTEREST.

The following response is as of December 31, 2004:

CH Energy Group, Inc. ("Claimant") is a corporation organized and existing under the laws of the State of New York. Claimant is a holding company which acquires businesses and holds securities and/or interests in other corporations, partnerships and/or businesses. Claimant's principal place of business is 284 South Avenue, Poughkeepsie, New York 12601-4879. Claimant, as of December 31, 2004, has the following subsidiaries other than any EWG:

Name and Location of Company	State of Organization	Nature of Business
1. Central Hudson Gas & Electric Corporation, Poughkeepsie, New York ("Central Hudson")	New York	Generation, transmission and distribution of electric power in the transmission and distribution State. Central Hudson's "franchise" extends about 85 miles along the Hudson River to 40 miles east and west of such territory is about 25 miles and the northern end is about 10 miles from Albany, N.Y.

1

2. Phoenix Development Company, Inc., Poughkeepsie,	New York	Real estate holding company for C
---	----------	-----------------------------------

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

New York ("Phoenix")

3. Central Hudson Enterprises Corporation, Poughkeepsie, New York ("CHEC")	New York	Markets heating oil and related products. Invests in energy related businesses directly or indirectly, the affiliates are listed on page 5 below.
4. SCASCO, Inc., Winsted, Connecticut ("Scasco")	Connecticut	Engages in the distribution of fuel oil, kerosene, and propane and the installation and maintenance of electrical services and heating ("HVAC") equipment in the States of Massachusetts and New York.
5. Griffith Energy Services, Inc., Poughkeepsie, New York ("Griffith Energy")	New York	Engages in the distribution of fuel oil, kerosene, and propane and the installation and maintenance of HVAC equipment in the States of Maryland, Delaware, and Pennsylvania.

2. A BRIEF DESCRIPTION OF THE PROPERTIES OF CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES USED FOR THE GENERATION, TRANSMISSION, AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE, OR FOR THE PRODUCTION, TRANSMISSION, AND 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 FACILITIES, INCLUDING ALL SUCH PROPERTIES WHICH ARE OUTSIDE THE STATE IN WHICH CLAIMANT AND ITS SUBSIDIARIES ARE ORGANIZED AND ALL TRANSMISSION OR PIPELINES WHICH DELIVER OR RECEIVE ELECTRIC ENERGY OR GAS AT THE BORDERS OF SUCH STATE.

The following response is as of December 31, 2004:

2

Generating Station, Location and Percent Ownership	Fuel	Net Capability (MW)	
		Summer (2004)	Winter (2003-4)
Neversink Hydro Station, Neversink, NY - Neversink Reservoir Aqueduct Tunnel (100%)	Water	22.0	20.0
Dashville Hydro Station, Rifton, NY -- Wallkill River (100%)	Water	5.5	5.5
Sturgeon Pool Hydro Station, Rifton, NY - Wallkill River (100%)	Water	15.8	15.5
Groveville Mills Hydro Station, Beacon, NY - Fishkill Creek (100%)	Water	0.8	0.8
High Falls Hydro Station, High Falls, NY -- Rondout Creek (100%)	Water	3.0	3.0
Coxsackie Gas Turbine, Coxsackie, (100%)	Kerosene or Natural Gas	19.6	24.4

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

South Cairo Gas Turbine, Cairo, (100%)	Kerosene	15.6	22.4
TOTAL		82.3	91.6

As of December 31, 2004, Central Hudson's electric transmission and distribution systems were comprised of 86 substations with a rated transformer capacity of approximately 4.6 million kVA, approximately 582 pole miles of overhead transmission lines, approximately 4.0 trench miles of underground transmission lines, approximately 7,769 pole miles of overhead distribution lines and approximately 1,179 trench miles of underground distribution lines. Only a part of such transmission and distribution lines is located on property owned by Central Hudson. Central Hudson delivers electricity to approximately 289,000 customers. The electric system of Central Hudson is directly interconnected with other electric utility systems in New York, Connecticut, and New Jersey, and indirectly interconnected with most of the electric utility systems in the United States. Transmission Circuit Miles include: 345, 115 and 69 kV. Distribution Circuit Miles include: 34.5, 14.4, 13.2, 4.8 and 4.16 kV. The transformer kVA value is the summation of transformers' top nameplate ratings; the summation of Summer Normal ratings would be higher. Generator step-up transformers are included; spare transformers and generation station auxiliary transformers are excluded.

Natural gas is delivered by transmission pipeline to Central Hudson at four locations: the Cedar Hill (NY) Gate Station interconnection with Tennessee Gas Pipeline Company ("Tennessee"), the Pleasant Valley (NY) Gate Station interconnection with Iroquois Gas Transmission System, L.P., the Mahopac (NY) Gate Station interconnection with Duke Energy Gas Transmission Company and the Tuxedo (NY) Gate Station interconnection with Columbia Gas Transmission Company ("Columbia"). Central Hudson is also interconnected with New York State Electric & Gas Corporation ("NYSEG") at two locations: natural gas is normally received from NYSEG at Hamptonburg (NY) and delivered to NYSEG at Walden (NY). Natural gas is distributed to approximately 69,000 industrial, commercial and residential customers through a network of 161 miles of transmission pipeline and 1,068 miles of distribution pipeline. Central Hudson owns and operates propane-air injection peaking facilities at Poughkeepsie and Newburgh, NY which are each nominally rated at 8,000 dekatherms per day of injection capability into the distribution system. In addition, Central Hudson has entered into

3

long-term contracts with National Fuel Gas Corporation, Columbia, Tennessee, Texas Eastern and Dominion Transmission Corporations for a maximum total of 3.3 BCF of storage, located in various fields in the eastern United States.

3. THE FOLLOWING INFORMATION FOR THE LAST CALENDAR YEAR WITH RESPECT TO CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES:

The following responses are as of December 31, 2004:

Claimant and its subsidiaries, other than Central Hudson, are not "public utility companies" for the purposes of the Act.

(a) NUMBER OF KWH. OF ELECTRIC ENERGY SOLD (AT RETAIL OR WHOLESALE), AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL.

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

	Electric (Kwhrs.)	Gas (Mcf.)
Claimant	None	None
Central Hudson	Retail: 4,371,580,656 Wholesale: 265,145,480	10,229,735 213,732

(b) NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED.

	Electric (Kwhrs.)	Gas (Mcf.)
Claimant	None	None
Central Hudson	None	None

(c) NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS SOLD AT WHOLESALE OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED, OR AT THE STATE LINE.

	Electric (Kwhrs.)	Gas (Mcf.)
Claimant	None	None
Central Hudson	None	None

(d) NUMBER OF KWH. OF ELECTRIC ENERGY AND MCF. OF NATURAL OR MANUFACTURED GAS PURCHASED OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED OR AT THE STATE LINE.

4

	Electric (Kwhrs.)	Gas (Mcf.)
Claimant	None	None
Central Hudson	None	10,839,909

4. THE FOLLOWING INFORMATION FOR THE REPORTING PERIOD WITH RESPECT TO CLAIMANT AND EACH INTEREST IT HOLDS DIRECTLY OR 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 AT RETAIL OF NATURAL OR MANUFACTURED GAS:

None.

(b) NAME OF EACH SYSTEM COMPANY THAT HOLDS AN INTEREST IN SUCH EWG OR FOREIGN UTILITY COMPANY; AND DESCRIPTION OF THE INTEREST HELD.

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

None.

(c) TYPE AND AMOUNT OF CAPITAL INVESTED, DIRECTLY OR INDIRECTLY, BY THE HOLDING COMPANY CLAIMING EXEMPTION; ANY DIRECT OR INDIRECT GUARANTEE OF THE SECURITY OF THE EWG OR FOREIGN UTILITY COMPANY BY THE HOLDING COMPANY CLAIMING EXEMPTION; AND ANY DEBT OR OTHER FINANCIAL OBLIGATION FOR WHICH THERE IS RECOURSE, DIRECTLY OR INDIRECTLY, TO THE HOLDING COMPANY CLAIMING EXEMPTION OR ANOTHER SYSTEM COMPANY, OTHER THAN THE EWG OR FOREIGN UTILITY COMPANY.

At December 31, 2004, Claimant had the following capital invested in the EWG:

Debt:           \$ -0-  
Equity:         \$ -0-

(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 A SYSTEM COMPANY, AND DESCRIBE THE SERVICES TO BE RENDERED OR GOODS SOLD AND FEES OR REVENUES UNDER SUCH AGREEMENT(S).

None.

5

EXHIBIT A

A CONSOLIDATING STATEMENT OF INCOME AND SURPLUS OF THE CLAIMANT AND ITS SUBSIDIARY COMPANIES FOR THE LAST CALENDAR YEAR, TOGETHER WITH A CONSOLIDATING BALANCE SHEET OF CLAIMANT AND ITS SUBSIDIARY COMPANIES AS OF THE CLOSE OF SUCH CALENDAR YEAR.

The consolidating financial statements, as of December 31, 2004, are attached hereto as Exhibit A.

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on the 28th day of February 2005.

CH ENERGY GROUP, INC.

By: /s/ Steven V. Lant

-----  
Steven V. Lant  
Chairman of the Board, President and  
Chief Executive Officer

Corporate Seal

Attest:

/s/ Lincoln E. Bleveans  
-----  
Lincoln E. Bleveans

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Secretary and Assistant Treasurer

6

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

Steven V. Lant  
Chairman of the Board, President and Chief Executive Officer  
CH Energy Group, Inc.  
284 South Avenue  
Poughkeepsie, New York 12601-4879

EXHIBIT B

AN ORGANIZATIONAL CHART SHOWING THE RELATIONSHIP OF EACH EWG OR FOREIGN UTILITY COMPANY TO ASSOCIATE COMPANIES IN THE HOLDING-COMPANY SYSTEM.

The Organizational Chart, as of December 31, 2004, is attached hereto as Exhibit B.

7

EXHIBIT A

Consolidating Financial Statements of CH Energy Group, Inc.  
as of December 31, 2004

i

Exhibit A

CH ENERGY GROUP, INC.  
Consolidating Income Statement  
Twelve Months Ended December 31, 2004

	Holding Company CH Energy Group, Inc -----	Consolidated Central Hudson -----	Consolida CH Enterp Corporat -----
Operating Revenues			
Electric	0	425,080,161	
Natural Gas	0	123,966,898	
Competitive Business Subsidiaries		0	235,706,
		-----	-----
Total - own territory	0	549,047,059	235,706,
Revenues from Electric sales to other utilities	0	5,494,770	
Revenues from Nat. Gas sales to other utilities	0	1,263,637	
		-----	-----
	0	555,805,466	235,706,
		-----	-----

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Operating Expenses

Operation:			
Fuel Used in electric generation	0	772,652	
Purchased electricity	0	250,967,945	
Purchased petroleum		0	168,699,
Purchased natural gas	0	77,847,293	
Other expenses of operation	0	78,283,986	53,665,
Maintenance	0	20,464,296	
Depreciation and amortization	0	28,407,859	6,232,
Taxes, other than income tax	0	30,767,843	270,
Federal/State income tax	0	5,036,000	1,792,
Deferred income tax	0	19,729,000	
	0	512,276,874	230,659,
Operating Income	0	43,528,592	5,047,
Other Income and Deductions			
Equity Earnings-Subscos	41,143,699	226	
Allowance for equity funds used during construction	0	151,410	
Federal/State income tax	(494,149)	679,000	(543,
Deferred income tax - credit	0	(4,339,600)	
Other income	3,523,474	0	
Other - net	(1,749,365)	16,479,978	1,358,
	42,423,659	12,971,014	815,
Income Before Interest Charges	42,423,659	56,499,606	5,862,
Interest Charges			
Interest on mortgage bonds	0	0	
Interest on other long-term debt	0	11,488,084	
Interest on short-term debt	0	171,478	
Other interest	0	5,345,956	2,397,
Allowance for borrowed funds used during construction	0	(220,879)	
Amortization of premium & expense on debt	0	1,066,277	
	0	17,850,916	2,397,
Net Income (Loss) from continuing operations	42,423,659	38,648,690	3,464,
Net Income (Loss)	42,423,659	38,648,690	3,464,
Dividends on Preferred Stock		969,950	
Income Available for Common Stock	42,423,659	37,678,740	3,464,
Dividends Declared on Common Stock	34,045,920		
Balance Retained in the Business	8,377,739		

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Exhibit A

C H Energy Group, Inc.  
Consolidating Balance Sheet  
December 31, 2004

ASSETS -----	Holding Company C H Energy Group, Inc. -----	Consolidated Central Hudson -----
Utility Plant		
Electric		\$702,205,843
Natural Gas		214,865,864
Common		104,840,689
	-----	-----
	0	1,021,912,396
Less: Accumulated Depreciation		315,691,270
	-----	-----
	0	706,221,126
Construction Work in Progress		38,845,785
	-----	-----
Net Utility Plant	0	745,066,911
Other Property and Plant	69,583	962,261
	-----	-----
Intangible Assets	0	0
Goodwill	0	0
Current Assets:		
Cash	8,161,911	8,186,600
Cash Equivalents	99,248,004	40,773
Temporary Cash Investments		0
Other		5,106,267
Accounts Receivable from Customers	0	36,901,156
Accounts Receivable - Affiliates	205,523	330,183
Accrued Unbilled Utility Revenues		9,129,704
Other Receivables		1,717,998
Materials & Supplies:		
Fuel		11,468,745
Construction & Operation		5,738,138
Regulatory Assets - Current		17,453,815
Fair Value of Derivatives - Current		0
Prepayments - Transfer Debit Balance from Accrued Taxes		
Prepayments	111,500	15,247,507
Accumulated Deferred Income Tax	0	8,696,240
	-----	-----



Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Total Current Assets	107,726,938	120,017,126
Other Investments (D&O Deferred Comp Investments)	0	5,551,621
Partnership Interests		
Investment in Subsidiary - Cornhusker		
Investment in Central Hudson	280,273,619	0
Investment in Central Hudson Enterprises Corp.	116,515,918	0
	-----	-----
Total Other Investments	396,789,537	5,551,621
Deferred Charges and Other Assets		
Prefunded Pension costs		0
Regulatory Assets - Related to Pension Costs		88,632,823
Intangible Asset Related to Pension Plan		22,290,559
Regulatory Assets		37,230,754
Fair Value of Derivatives		0
Deferred Debits		4,270,146
Clearing Accounts (A/C 184)		575,266
Unamortized Deferred Expense (A/C 181)		4,041,375
Other Assets		0
	-----	-----
	0	157,040,923
	-----	-----
Accumulated Deferred Income Tax (Net)		0
	-----	-----
Partnerships		
Long Term Receivable from Affiliate		
	-----	-----
Total Assets	\$504,586,058	\$1,028,638,842
	=====	=====

	ASSETS	Eliminations	Reclassificati
	-----	-----	-----
Utility Plant			
Electric			
Natural Gas			
Common			
		-----	-----
		0	
Less: Accumulated Depreciation			
		-----	-----
		0	
Construction Work in Progress			
		-----	-----
Net Utility Plant		0	
		-----	-----

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Other Property and Plant	-----	-----
Intangible Assets		
Goodwill		
Current Assets:		
Cash		
Cash Equivalents		
Temporary Cash Investments		
Other		
Accounts Receivable from Customers		
Accounts Receivable - Affiliates	(956,121)	
Accrued Unbilled Utility Revenues		
Other Receivables		
Materials & Supplies:		
Fuel		
Construction & Operation		
Regulatory Assets - Current		
Fair Value of Derivatives - Current		(1,4
Prepayments - Transfer Debit Balance from Accrued Taxes		3,234,6
Prepayments		(4,425,0
Accumulated Deferred Income Tax		757,6
	-----	-----
Total Current Assets	(956,121)	(434,1
	-----	-----
Other Investments (D&O Deferred Comp Investments)		
Partnership Interests		
Investment in Subsidiary - Cornhusker		
Investment in Central Hudson		
Investment in Central Hudson Enterprises Corp.	(437,933,236)	
	41,143,699	
	-----	-----
Total Other Investments	(396,789,537)	
Deferred Charges and Other Assets		
Prefunded Pension costs		
Regulatory Assets - Related to Pension Costs		
Intangible Asset Related to Pension Plan		
Regulatory Assets		
Fair Value of Derivatives		
Deferred Debits		
Clearing Accounts (A/C 184)		
Unamortized Deferred Expense (A/C 181)		
Other Assets		51,5
	-----	-----
	0	51,5
	-----	-----
Accumulated Deferred Income Tax (Net)		(2,211,7
	-----	-----
Partnerships		
Long Term Receivable from Affiliate	0	
	-----	-----
Total Assets	(\$397,745,658)	(\$2,594,4

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Exhibit A

C H Energy Group, Inc.  
Consolidating Balance Sheet  
December 31, 2004

CAPITALIZATION and LIABILITIES	Holding Company C H Energy Group, Inc.	Consolidated Central Hudson
Capitalization		
Common Stock	\$1,686,209	\$84,310,435
Paid in Capital	351,201,544	174,979,688
Retained Earnings - Brought Forward	187,772,465	25,644,369
Other Comprehensive Income	0	
Treasury Stock	(46,252,121)	
Capital Stock Expense - Preferred		(4,960,934)
Total Shareholder's Equity	494,408,097	279,973,558
Cumulative Preferred Stock		
Not Subject to Mandatory Redemption		21,030,000
	0	21,030,000
Long Term Debt		319,950,000
Unamortized Premium & Discount on Debt		(67,381)
Long Term Debt to Affiliate		
	0	319,882,619
	494,408,097	620,886,177
Current Liabilities		
Current Maturities of Long-term Debt	0	0
Notes Payable	0	12,000,000
Accounts Payable	25,300	32,949,901
Accounts Payable - CH Energy Group, Inc.	0	1,173
Accounts Payable - FIT - CHG&E	4,378,705	0
Accounts Payable - FIT - CH Enterprises Corp.	420,415	
Accounts Payable - OTHER - CHG&E	155,001	
Accounts Payable - NYS - CHG&E	(5,202)	0
Accounts Payable - NYS - CH Enterprises Corp.	(73,076)	
Accounts Payable to Affiliates / Parent	0	
Accrued FIT - CHG&E	(1,984,102)	0
Accrued FIT - CH Enterprises Corp.	254,896	
Accrued NYS - CHG&E	2,395,347	0
Accrued NYS - CH Enterprises Corp.	80,981	

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Accrued Taxes - FIT	(3,553,974)	
Accrued Taxes - NYS	(461,947)	
Accrued Taxes - Other (Excludes Sales & Use Taxes)	34,137	
Accrued Taxes - Net Debit Balance CHEG to Prepayments		
Accrued Interest		4,629,119
Accrued Vacation		3,787,800
Customer Deposits		6,358,689
Dividends Declared		242,489
Dividends Payable	8,511,480	0
Fair Value of Derivatives	0	907,551
Other (Includes Accrued Sales & Use Taxes CHG&E)	0	6,699,618
	-----	-----
Total Current Liabilities	10,177,961	67,576,340
	-----	-----
Deferred Credits & Other Liabilities		
Customer Advance for Construction		191,832
Other Deferred Credits (A/C 253)		61,976,171
Regulatory Liabilities (A/C 254)		156,339,347
Miscellaneous Reserves		5,969,229
Other	0	
	-----	-----
	0	224,476,579
	-----	-----
Accumulated Deferred Income Tax (Net)	0	115,699,746
	-----	-----
Total Liabilities	\$504,586,058	\$1,028,638,842
	=====	=====

CAPITALIZATION and LIABILITIES	Eliminations	Reclassifications
-----	-----	-----
Capitalization		
Common Stock	\$91,540,435	
Paid in Capital	220,560,677	
Retained Earnings - Brought Forward	31,221,275	
Other Comprehensive Income		
Treasury Stock		
Capital Stock Expense - Preferred	(4,632,842)	
	-----	-----
Total Shareholder's Equity	338,689,545	0
	-----	-----
Cumulative Preferred Stock		
Not Subject to Mandatory Redemption	0	0
	-----	-----
	0	0
	-----	-----
Long Term Debt		
Unamortized Premium & Discount on Debt		
Long Term Debt to Affiliate	58,100,000	
	-----	-----

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

	58,100,000	0	
	-----	-----	
	396,789,545	0	
	-----	-----	
Current Liabilities			
Current Maturities of Long-term Debt			
Notes Payable			
Accounts Payable			
Accounts Payable - CH Energy Group, Inc.	205,523		
Accounts Payable - FIT - CHG&E	4,378,705		
Accounts Payable - FIT - CH Enterprises Corp.	420,415		
Accounts Payable - OTHER - CHG&E	330,054		
Accounts Payable - NYS - CHG&E	(5,202)		
Accounts Payable - NYS - CH Enterprises Corp.			
Accounts Payable to Affiliates / Parent			
Accrued FIT - CHG&E			
Accrued FIT - CH Enterprises Corp.			
Accrued NYS - CHG&E			
Accrued NYS - CH Enterprises Corp.			
Accrued Taxes - FIT			
Accrued Taxes - NYS			
Accrued Taxes - Other (Excludes Sales & Use Taxes)	(4,373,511)	4,373,503	
Accrued Taxes - Net Debit Balance CHEG to Prepayments		(3,234,662)	
Accrued Interest			
Accrued Vacation			
Customer Deposits			
Dividends Declared			
Dividends Payable			
Fair Value of Derivatives		1,478	
Other (Includes Accrued Sales & Use Taxes CHG&E)	129	546,091	
	-----	-----	
Total Current Liabilities	956,113	1,686,410	
	-----	-----	
Deferred Credits & Other Liabilities			
Customer Advance for Construction			
Other Deferred Credits (A/C 253)			
Regulatory Liabilities (A/C 254)			
Miscellaneous Reserves		(546,091)	
Other			
	-----	-----	
	0		
	-----	-----	
Accumulated Deferred Income Tax (Net)		1,454,125	
	-----	-----	
Total Liabilities	\$397,745,658	\$2,594,444	\$1
	=====	=====	=====

Exhibit A

Central Hudson Enterprises Corporation  
(A wholly owned subsidiary of CH Energy Group, Inc.)

## Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Consolidating Income Statement  
12 Months Ended December 31, 2004

	Unconsolidated			
	CHEC	SCASCO	Griffith	
Revenues	\$ 1,003,282	\$ 29,364,512	\$ 205,338,930	\$ 235,000,000
Total Revenues	1,003,282	29,364,512	205,338,930	235,000,000
Costs of Goods Sold	674,911	19,680,726	155,471,406	175,000,000
Gross Profit	328,371	9,683,786	49,867,524	59,000,000
Other Income (Expense):				
Equity in Parts. Income and Subs	3,854,933	--	--	3,854,933
Interest Income	7,953	2,167	16,649	26,769
Interest Expense	(85,632)	(344,423)	(1,836,294)	(2,266,349)
Other Taxes	--	--	--	--
Loss on the sale of assets		(10,263)	39,703	29,440
Other Income		291,570	89,628	381,198
Total Other Income	3,777,254	(60,949)	(1,690,314)	2,025,991
Expenses:				
Operating Expenses	--	5,752,049	28,669,255	34,421,304
Other Expenses	247	--	--	247
Employee Costs	52,139	399,937	2,668,309	3,120,385
Professional Fees	65,520	304,652	1,096,675	1,466,847
Marketing and Selling	--	529,952	2,461,486	2,991,438
Management Fees	66,349	389,918	1,628,886	2,085,153
Office Rent, Utilities, Supplies	10,721	--	--	10,721
Insurance and Employee Benefits	61,587	258,329	1,028,090	1,348,006
Depreciation and Amortization Exp.		1,245,073	4,987,514	6,232,587
General and Administrative	--	131,551	1,363,387	1,494,938
Total Other Expenses	256,563	9,011,461	43,903,602	53,171,614
Income before Prov. for Income Taxes	3,849,062	611,376	4,273,608	8,729,574
Income Taxes	384,104	242,158	1,709,446	2,335,708
Net Income	3,464,958	369,218	2,564,162	6,393,866
Retained Earnings at Beginning	11,211,948	519,101	5,216,612	16,947,661
Dividends Paid				
Retained Earnings at End	\$ 14,676,906	\$ 888,319	\$ 7,780,774	\$ 23,336,327

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

	Eliminations / Reclassifications			
	CHEC	SCASCO	Griffith	Elim
Revenues	\$ --	\$ --	\$ --	\$ --
Total Revenues	--	--	--	--
Costs of Goods Sold	(131,359)			
Gross Profit	131,359	--	--	--
Other Income (Expense):				
Equity in Parts. Income and Subs	(2,933,380)			(2,933,380)
Interest Income				
Interest Expense	(131,359)			(131,359)
Other Taxes		(69,782)	(200,454)	(270,236)
Loss on the sale of assets				
Other Income				
Total Other Income	(3,064,739)	(69,782)	(200,454)	(3,334,975)
Expenses:				
Operating Expenses		(59,654)	(136,162)	(195,816)
Other Expenses				
Employee Costs				
Professional Fees				
Marketing and Selling				
Management Fees				
Office Rent, Utilities, Supplies				
Insurance and Employee Benefits				
Depreciation and Amortization Exp.				
General and Administrative		(10,128)	(64,292)	(74,420)
Total Other Expenses	--	(69,782)	(200,454)	(270,236)
Income before Prov. for Income Taxes	(2,933,380)	--	--	(2,933,380)
Income Taxes				
Net Income	(2,933,380)	--	--	(2,933,380)
Retained Earnings at Beginning		(519,101)	(5,216,612)	(5,735,713)
Dividends Paid				
Retained Earnings at End	\$ (2,933,380)	\$ (519,101)	\$ (5,216,612)	\$ (8,669,093)

Consolidated

	CHEC	SCASCO	Griffith	T
--	------	--------	----------	---

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Revenues	\$ 1,003,282	\$ 29,364,512	\$ 205,338,930	\$ 235
	-----			
Total Revenues	1,003,282	29,364,512	205,338,930	235
Costs of Goods Sold	543,552	19,680,726	155,471,406	175
	-----			
Gross Profit	459,730	9,683,786	49,867,524	60
Other Income (Expense):				
Equity in Parts. Income and Subs	921,553	--	--	
Interest Income	7,953	2,167	16,649	
Interest Expense	(216,991)	(344,423)	(1,836,294)	(2)
Other Taxes	--	(69,782)	(200,454)	
Loss on the sale of assets	--	(10,263)	39,703	
Other Income	--	291,570	89,628	
	-----			
Total Other Income	712,515	(130,731)	(1,890,768)	(1)
Expenses:				
Operating Expenses	--	5,692,395	28,533,093	34
Other Expenses	247	--	--	
Employee Costs	52,139	399,937	2,668,309	3
Professional Fees	65,520	304,652	1,096,675	1
Marketing and Selling	--	529,952	2,461,486	2
Management Fees	66,349	389,918	1,628,886	2
Office Rent, Utilities, Supplies	10,721	--	--	
Insurance and Employee Benefits	61,587	258,329	1,028,090	1
Depreciation and Amortization Exp	--	1,245,073	4,987,514	6
General and Administrative	--	121,423	1,299,095	1
	-----			
Total Other Expenses	256,563	8,941,679	43,703,148	52
Income before Prov. for Income Taxes	915,682	611,376	4,273,608	5
Income Taxes	384,104	242,158	1,709,446	2
	-----			
Net Income	531,578	369,218	2,564,162	3
Retained Earnings at Beginning	11,211,948	--	--	11
Dividends Paid				(9)
	-----			
Retained Earnings at End	\$ 11,743,526	\$ 369,218	\$ 2,564,162	\$ 5
	=====			
	-----			

Exhibit A

Central Hudson Enterprises Corporation  
(A wholly owned subsidiary of CH Energy Group, Inc.)  
Consolidating Balance Sheet  
December 31, 2004



Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

	Unconsolidated Balance Sheets - December		
	CHEC	SCASCO	Griffith
<b>Assets</b>			
<b>Current assets:</b>			
Cash	657,841	598,349	2,223,348
Accounts receivable, less allowance for doubtful accounts	55,778	5,073,631	22,781,484
Due from affiliates	42,629		
Notes receivable	--	16,062	1,652,612
Installments receivable, net	1,161,026	--	--
Inventory	--	1,296,581	2,955,896
Prepaid	4,660	287,290	1,201,284
Derivatives	--	--	--
<b>Total current assets</b>	<b>1,921,934</b>	<b>7,271,913</b>	<b>30,814,624</b>
Installments receivable	2,785,241	--	--
Notes receivable	54,300,000	666,339	256,050
Deferred project costs, net	489,792	--	--
Investments in partnerships	3,647,618	--	--
Deferred income taxes	1,615,156		596,602
Due from parent-FIT	--	107,855	
Fixed assets, net		5,852,414	16,254,423
Intangibles, net	--	8,949,292	70,292,371
Investments in subsidiaries	53,995,424	--	--
<b>Total non current assets</b>	<b>116,833,231</b>	<b>15,575,900</b>	<b>87,399,446</b>
<b>Total assets</b>	<b>118,755,165</b>	<b>22,847,813</b>	<b>118,214,070</b>
<b>Liabilities and shareholder's equity</b>			
<b>Current liabilities:</b>			
Accounts payable	1,708	1,023,287	9,417,544
Accrued expenses	468,573	1,039,666	5,347,242
Deferred revenue	--	1,416,132	7,598,379
Due to affiliates			--
Due to parent-FIT	510,026	(71,148)	(751,438)
Due to parent-NYSIT	73,076	--	--
Due to parent	14,483	109,355	242,972
Due to CHG&E	55,222		
Deferred income taxes	--	585,105	5,943,984
<b>Total current liabilities</b>	<b>1,123,088</b>	<b>4,102,397</b>	<b>27,798,683</b>
Other liabilities	1,760,000	--	3,566,848
Notes Payable - Parent	58,100,000	9,100,000	45,200,000
<b>Total liabilities</b>	<b>60,983,088</b>	<b>13,202,397</b>	<b>76,565,531</b>
<b>Shareholder's equity:</b>			
Capital stock	7,230,000	1,165	10
Additional paid-in capital	45,609,009	15,099,037	40,500,000
Retained earnings	5,576,906	(54,946)	1,148,529

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Treasury stock	--	(5,400,000)	--
Shareholder's equity before other comprehensive income	58,415,915	9,645,256	41,648,539
Other comprehensive income	(643,838)	160	--
Total shareholder's equity	57,772,077	9,645,416	41,648,539
Total liabilities and shareholder's equity	118,755,165	22,847,813	118,214,070
		Eliminations / Reclassifications	
	CHEC	SCASCO	Griffith
<b>Assets</b>			
<b>Current assets:</b>			
Cash			
Accounts receivable, less allowance for doubtful accounts			(375,635)
Due from affiliates	(42,629)		
Notes receivable			
Installments receivable, net			
Inventory			
Prepaid		(265)	(1,213)
Derivatives		265	1,213
Total current assets	(42,629)	--	(375,635)
Installments receivable			
Notes receivable	(54,300,000)		
Deferred project costs, net			
Investments in partnerships			
Deferred income taxes			
Due from parent-FIT	(510,026)	71,148	751,438
Fixed assets, net			
Intangibles, net			
Investments in subsidiaries	(51,292,424)		
Total non current assets	(106,102,450)	71,148	751,438
Total assets	(106,145,079)	71,148	375,803
<b>Liabilities and shareholder's equity</b>			
<b>Current liabilities:</b>			
Accounts payable			
Accrued expenses		(290,402)	(729)
Deferred revenue			(83,862)
Due to affiliates		--	--
Due to parent-FIT	(510,026)	71,148	751,438
Due to parent-NYSIT			
Due to parent		(78,955)	(83,505)
Due to CHG&E		37,858	81,973
Deferred income taxes			

Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Total current liabilities	(510,026)	(260,351)	665,315
Other liabilities			
Notes Payable - Parent		(9,100,000)	(45,200,000)
Total liabilities	(510,026)	(9,360,351)	(44,534,685)
Shareholder's equity:			
Capital stock		(1,165)	(10,000)
Additional paid-in capital		(15,099,037)	(40,500,000)
Retained earnings		54,946	(1,148,529)
Treasury stock		5,400,000	--
Shareholder's equity before other comprehensive income	--	(9,645,256)	(41,648,539)
Other comprehensive income			729
Total shareholder's equity	--	(9,645,256)	(41,647,810)
Total liabilities and shareholder's equity	(510,026)	(19,005,607)	(86,182,495)

	Consolidated		
	CHEC	SCASCO	Griffith
Assets			
Current assets:			
Cash	657,841	598,349	2,223,348
Accounts receivable, less allowance for doubtful accounts	55,778	5,073,631	22,405,849
Due from affiliates	--	--	--
Notes receivable	--	16,062	1,652,612
Installments receivable, net	1,161,026	--	--
Inventory	--	1,296,581	2,955,896
Prepaid	4,660	287,025	1,200,071
Derivatives	--	265	1,213
Total current assets	1,879,305	7,271,913	30,438,989
Installments receivable	2,785,241	--	--
Notes receivable	--	666,339	256,050
Deferred project costs, net	489,792	--	--
Investments in partnerships	3,647,618	--	--
Deferred income taxes	1,615,156	--	596,602
Due from parent-FIT	(510,026)	179,003	751,438
Fixed assets, net	--	5,852,414	16,254,423
Intangibles, net		8,949,292	70,292,371
Investments in subsidiaries	2,703,000	--	--
Total non current assets	10,730,781	15,647,048	88,150,884
Total assets	12,610,086	22,918,961	118,589,873

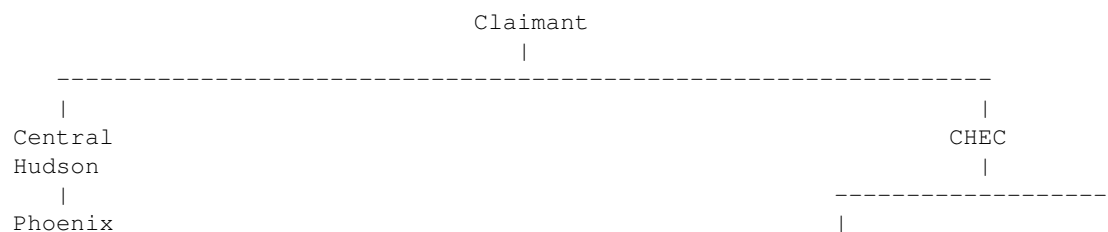
Edgar Filing: CH ENERGY GROUP INC - Form U-3A-2

Liabilities and shareholder's equity			
Current liabilities:			
Accounts payable	1,708	1,023,287	9,417,544
Accrued expenses	468,573	749,264	5,346,513
Deferred revenue	--	1,416,132	7,514,517
Due to affiliates	--	--	--
Due to parent-FIT	--	--	--
Due to parent-NYSIT	73,076	--	--
Due to parent	14,483	30,400	159,467
Due to CHG&E	55,222	37,858	81,973
Deferred income taxes	--	585,105	5,943,984
<b>Total current liabilities</b>	<b>613,062</b>	<b>3,842,046</b>	<b>28,463,998</b>
Other liabilities	1,760,000	--	3,566,848
Notes Payable - Parent	58,100,000	--	--
<b>Total liabilities</b>	<b>60,473,062</b>	<b>3,842,046</b>	<b>32,030,846</b>
Shareholder's equity:			
Capital stock	7,230,000	--	--
Additional paid-in capital	45,609,009	--	--
Retained earnings	5,576,906	--	--
Treasury stock	--	--	--
Shareholder's equity before other comprehensive income	58,415,915	--	--
Other comprehensive income	(643,838)	160	729
<b>Total shareholder's equity</b>	<b>57,772,077</b>	<b>160</b>	<b>729</b>
<b>Total liabilities and shareholder's equity</b>	<b>118,245,139</b>	<b>3,842,206</b>	<b>32,031,575</b>

EXHIBIT B

Organization Chart  
(as of December 31, 2004)

Reference is made to Items 1 and 4 of this Form U-3A-2 for a description of the companies in Claimant's Holding Company System. Claimant, directly or indirectly, owns 100% of all affiliated companies.



|  
Scasco

|  
Griffith  
Energy