



Second Quarter 2014 Results & Outlook

July 24, 2014



Cross Winds® Energy Park



Jackson Gas Plant



Consumers Smart Energy Program

This presentation is made as of the date hereof and contains “forward-looking statements” as defined in Rule 3b-6 of the Securities Exchange Act of 1934, Rule 175 of the Securities Act of 1933, and relevant legal decisions. The forward-looking statements are subject to risks and uncertainties. All forward-looking statements should be considered in the context of the risk and other factors detailed from time to time in CMS Energy’s and Consumers Energy’s Securities and Exchange Commission filings. Forward-looking statements should be read in conjunction with “FORWARD-LOOKING STATEMENTS AND INFORMATION” and “RISK FACTORS” sections of CMS Energy’s and Consumers Energy’s Form 10-K for the year ended December 31, 2013 and as updated in subsequent 10-Qs. CMS Energy’s and Consumers Energy’s “FORWARD-LOOKING STATEMENTS AND INFORMATION” and “RISK FACTORS” sections are incorporated herein by reference and discuss important factors that could cause CMS Energy’s and Consumers Energy’s results to differ materially from those anticipated in such statements. CMS Energy and Consumers Energy undertake no obligation to update any of the information presented herein to reflect facts, events or circumstances after the date hereof.

The presentation also includes non-GAAP measures when describing CMS Energy’s results of operations and financial performance. A reconciliation of each of these measures to the most directly comparable GAAP measure is included in the appendix and posted on our website at www.cmsenergy.com.

CMS Energy provides historical financial results on both a reported (Generally Accepted Accounting Principles) and adjusted (non-GAAP) basis and provides forward-looking guidance on an adjusted basis. Management views adjusted earnings as a key measure of the company’s present operating financial performance, unaffected by discontinued operations, asset sales, impairments, regulatory items from prior years, or other items. These items have the potential to impact, favorably or unfavorably, the company's reported earnings in future periods.

Investors and others should note that CMS Energy and Consumers Energy post important financial information using the investor relations section of the CMS Energy website, www.cmsenergy.com and Securities and Exchange Commission filings.

Overview

- **Good First Half; Raised guidance**
- **Michigan Energy Law**
- **Elections**
- **Economy**
- **EPA**

John Russell
President & CEO

Results & Outlook

- **2014 Outlook**
- **2015 Progress**
- **Long-term Plan**
 - **Capacity**
 - **Investment**
- **Wrap up**

Tom Webb
Executive VP & CFO

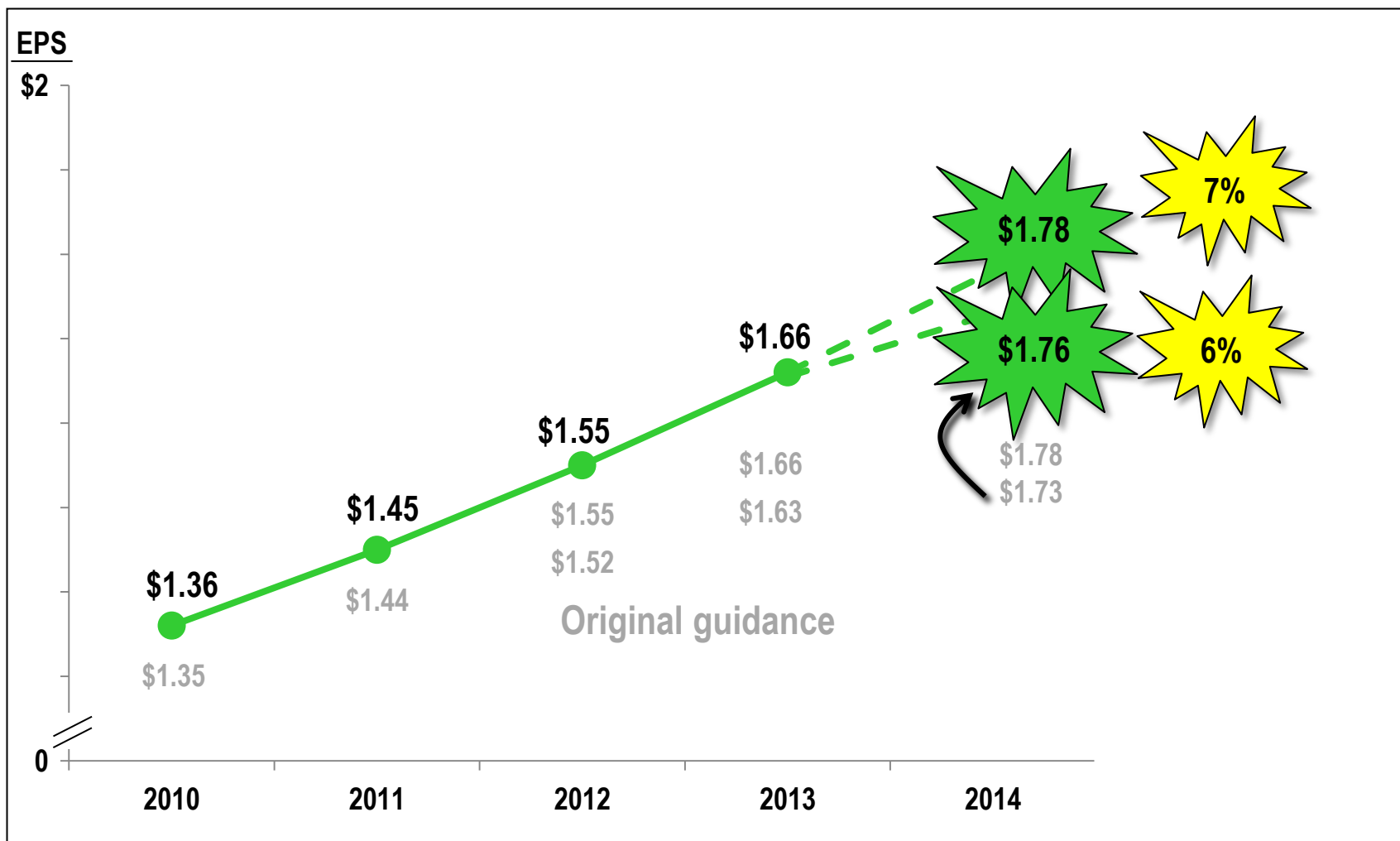
First Half 2014 Results....

- **First Half adjusted EPS (non-GAAP) \$1.05**
- **Raised low-end, full year adjusted EPS (non-GAAP) guidance to \$1.76 to \$1.78**

.... on plan to achieve full year guidance.

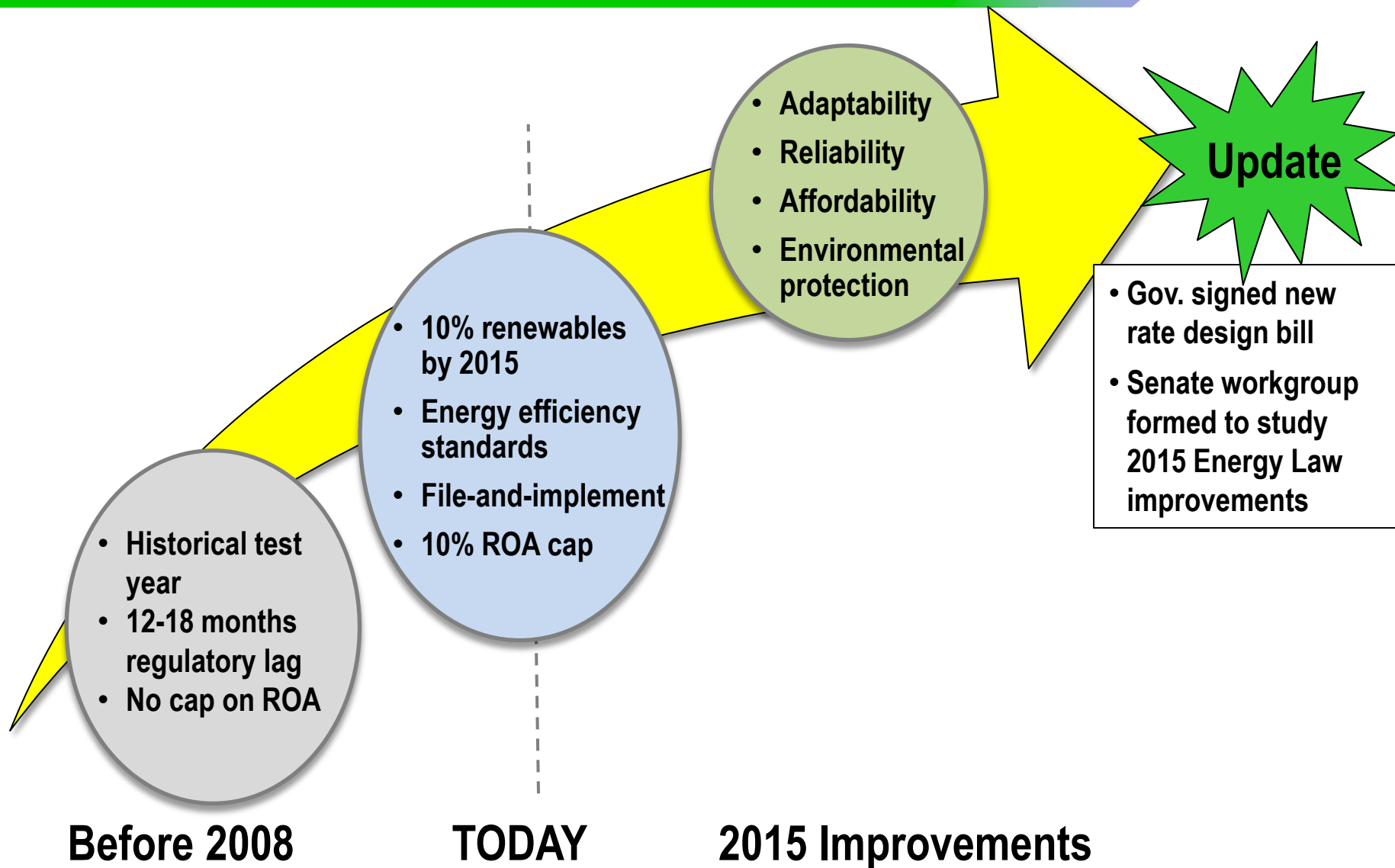
2014 EPS^a Guidance Increased....

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^a Adjusted EPS (non-GAAP)

.... due to strong First Half performance.



.... builds on 2008 Law!

Michigan Governor's Race....

CMS ENERGY



Mark Schauer
Democrat, Challenger

On Energy...

As Senate Democratic Leader, Mark played a key role in the successful passage of the 2008 Energy Law.

Rick Snyder
Republican, Incumbent



On ROA ...

“Choice creates a lot of challenges and problems, essentially trying to arbitrage markets.”

Campaign Issues

- Education
- Jobs
- Roads
- Detroit

-Governor Rick Snyder

.... focus on non-energy issues.

Michigan Economic Results....

Strong Economic Results



- ✓ More than 250,000 jobs added since December 2010
- ✓ Unemployment down from 14.2% in 2009 to 7.5% in 2014

Dramatic Business Climate Improvements



- ✓ Reduced state business tax by more than 80% in 2011
- ✓ 6th best entrepreneurial climate, up from 41st in 2008
- ✓ Michigan ranked #2 turnaround state by CNBC

Healthier Finances



- ✓ Structurally-balanced budgets three years in a row
- ✓ Detroit bankruptcy: pensioners voted yes to grand bargain

Sources: Business Leaders for Michigan, CNBC, Detroit Free Press

.... the “comeback state”, economy at a 10-year high.

Economy Performance



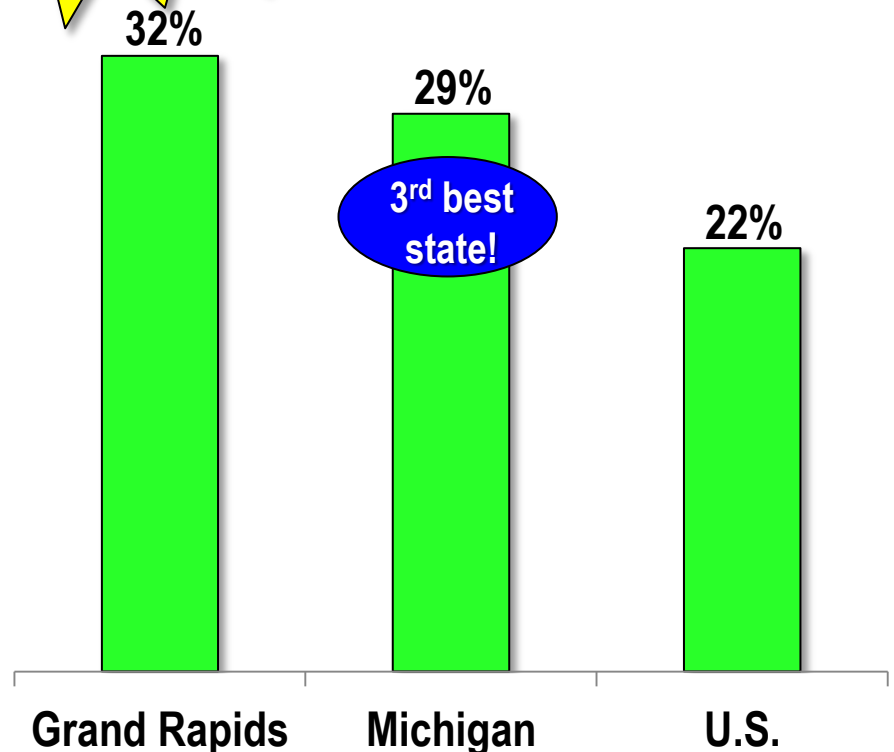
- #1 City to raise a family
- #2 Metro job growth since 2010
- #3 Best midsize city for jobs in 2014
- #4 Best city in U.S. to find a job

Manpower Employment Survey

Best labor
market in nation

(Third Quarter Outlook)

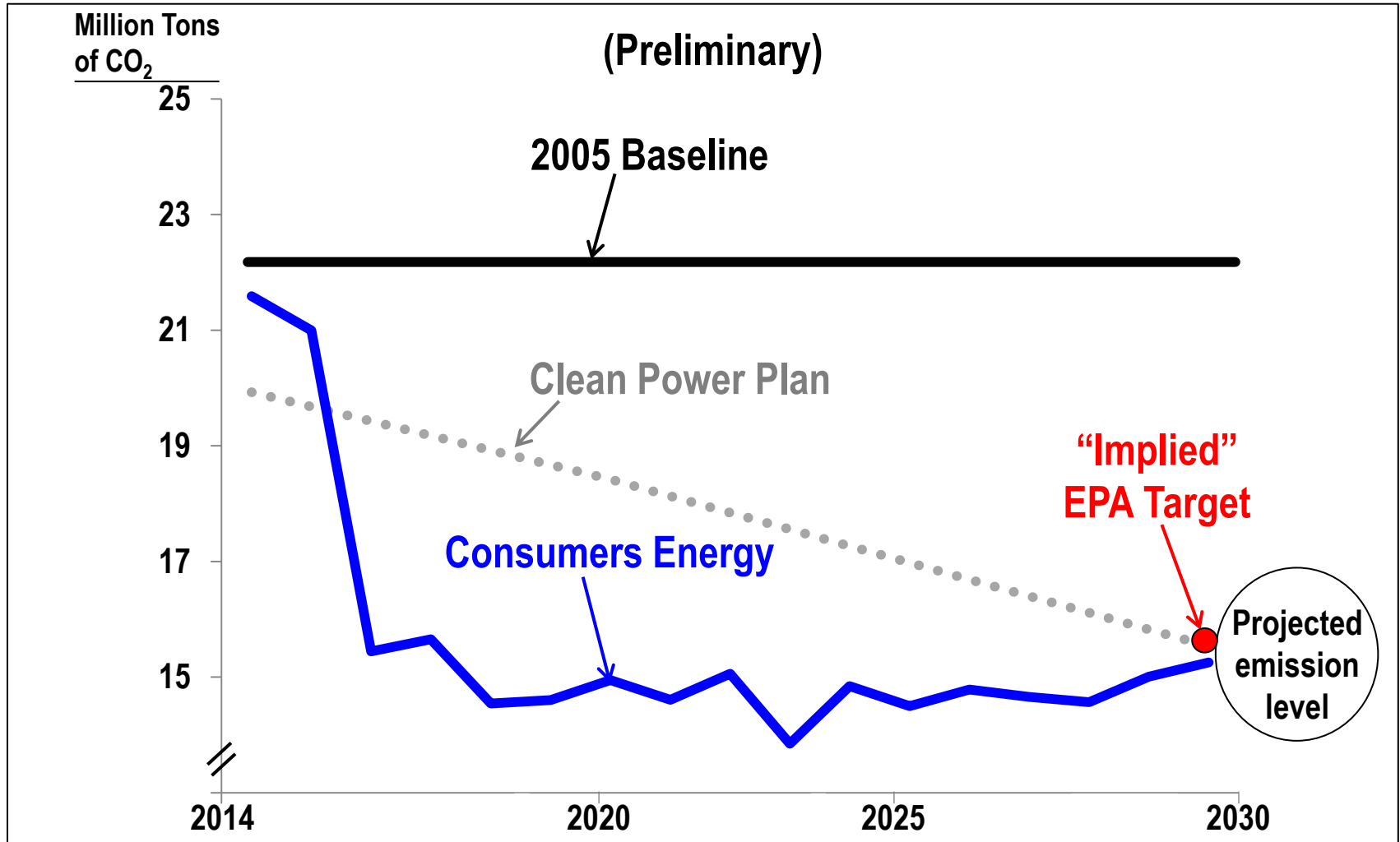
■ % Increase staffing



Sources: Forbes, Manpower, and CareerBuilder


.... could become the nation's hottest job market this summer.

Carbon Tonnage Reduction



.... to be in a good carbon position.


Results

	<u>2014</u>	<u>2013</u>
Reported -- (GAAP)	\$1.05	83¢
Adjustment:		
Restructuring costs & other	*	*
	<hr/>	<hr/>
Adjusted (non-GAAP)	\$1.05	83¢
		

Second Quarter		
- Actual	30¢	29¢
- First Call Estimate	27¢	

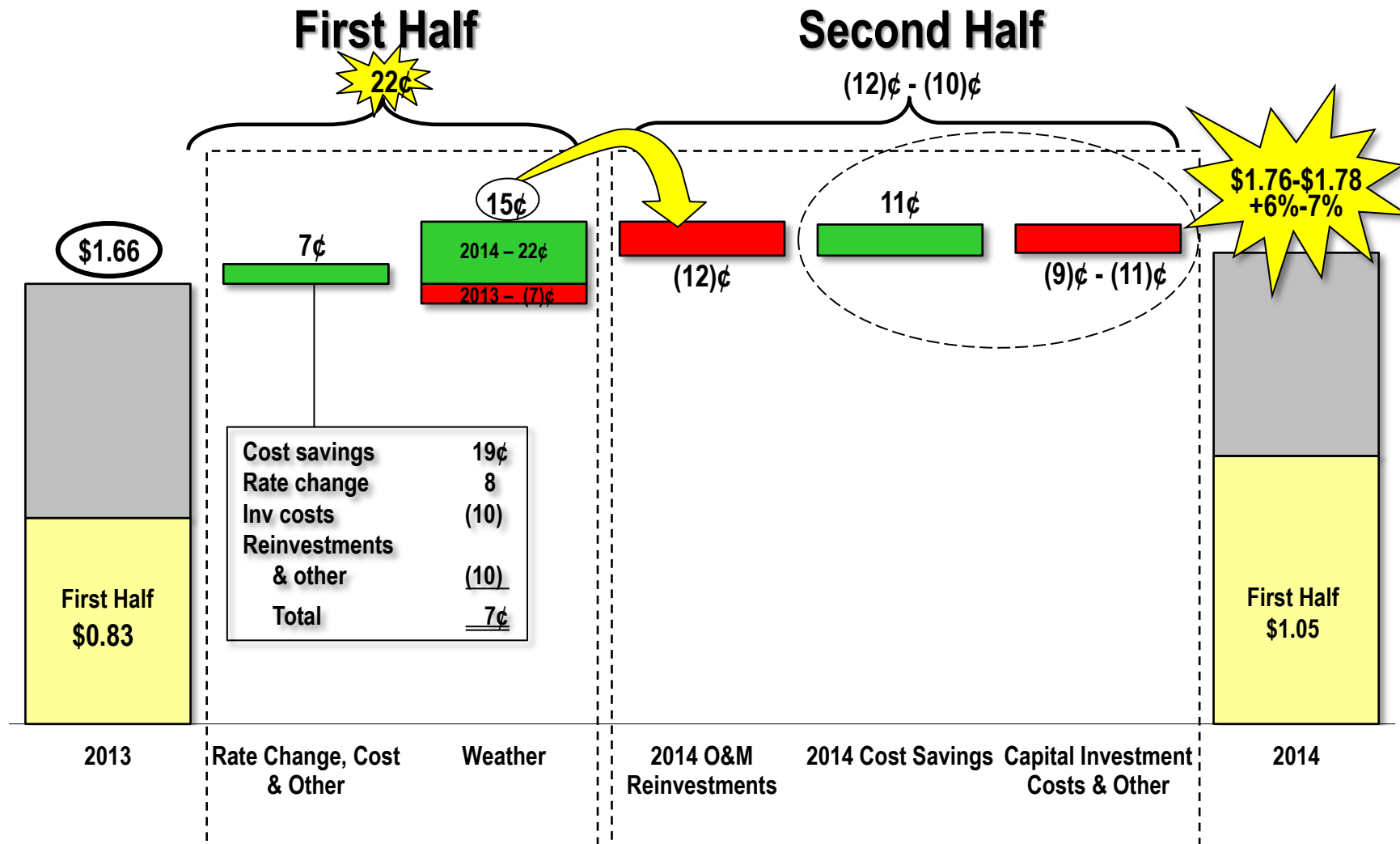
* Less than 0.5¢ per share

By Business Segment

	<u>EPS</u>
Utility	\$1.19
Enterprises	0.02
Interest & other	<u>(0.16)</u>
Company	<u><u>\$1.05</u></u>
Above 2013	

.... stronger than Plan.

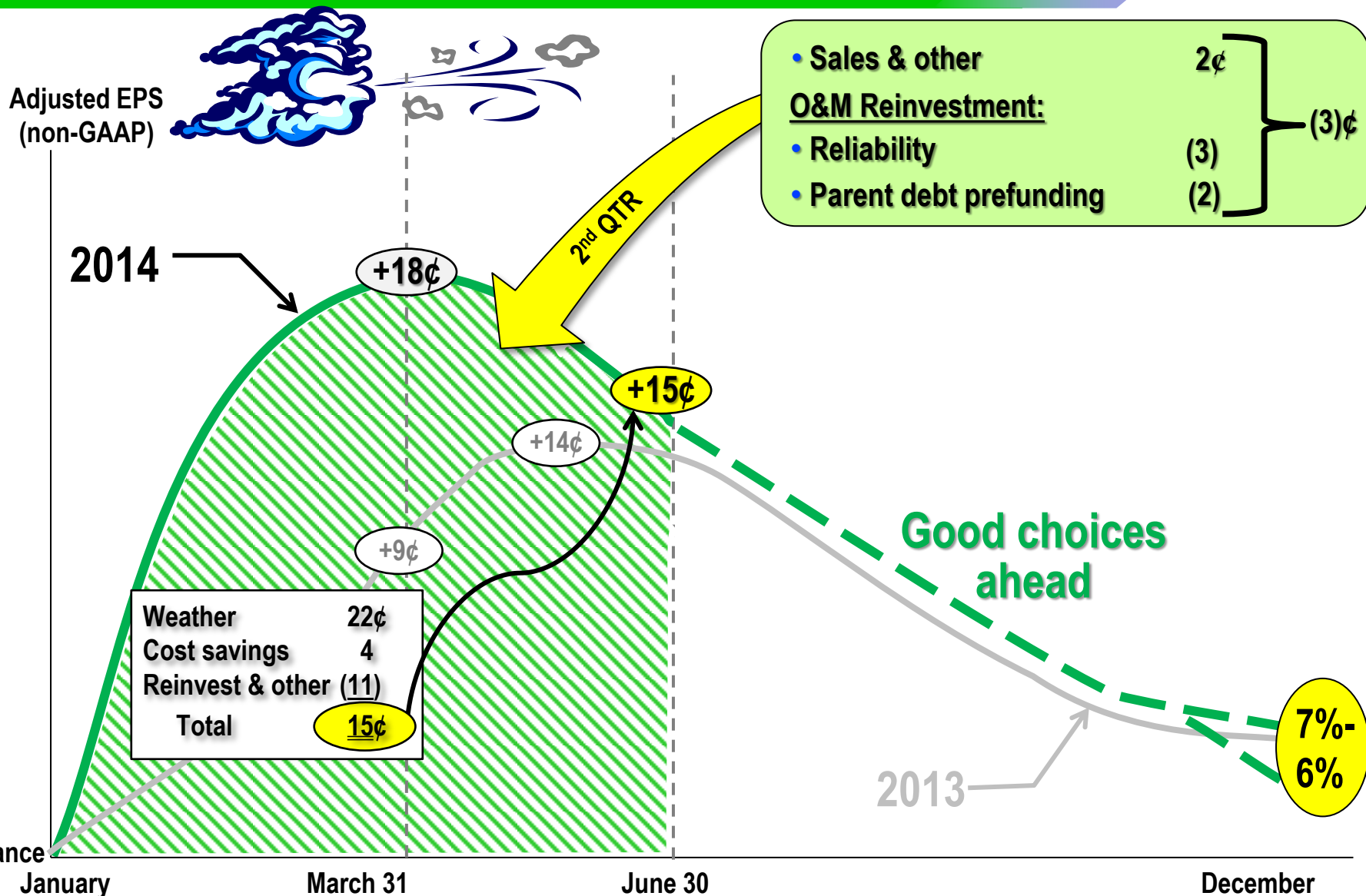
2014 Adjusted EPS (non-GAAP)....



.... guidance raised.

2014 Reinvestment Helps Customers....

CMS ENERGY



.... AND provides sustainable growth for investors.

2015 Gas Rate Case....

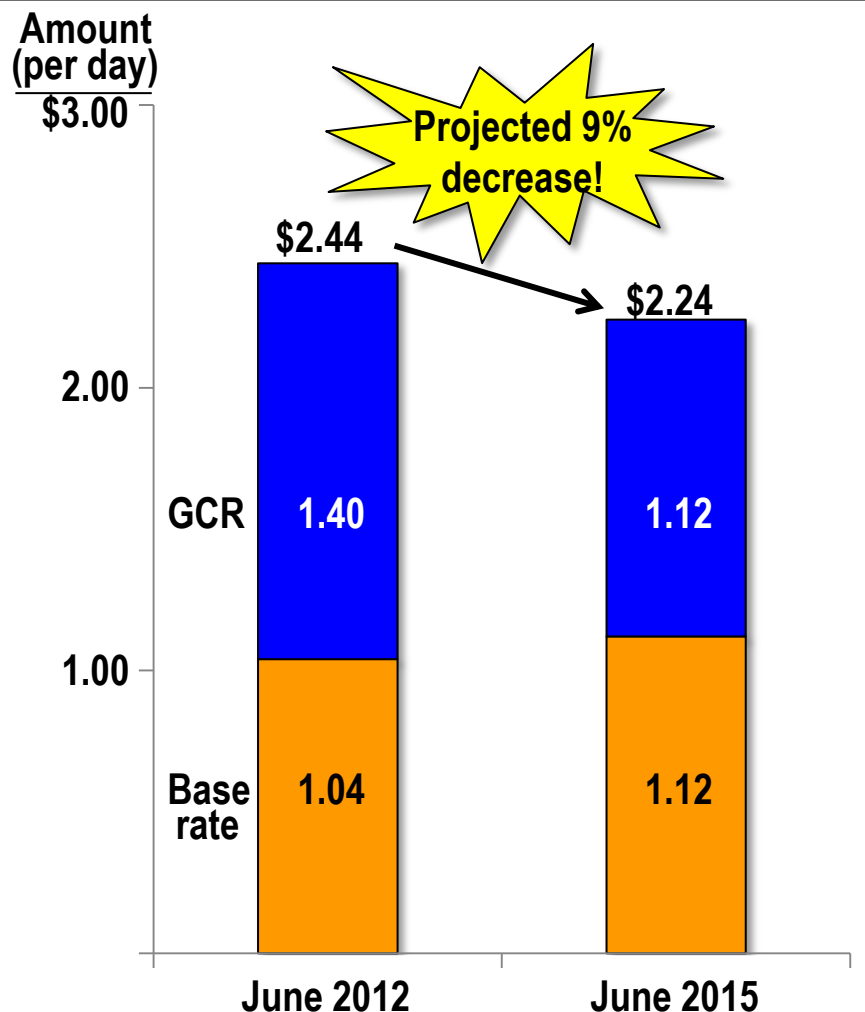
Overview

	<u>Amount</u> (Mils)
Capital Investment	\$ 144 ✓
Cost & Other	(56)
Request	<u>\$ 88</u>

2016-2017 Investment Recovery Mechanism	\$ 92
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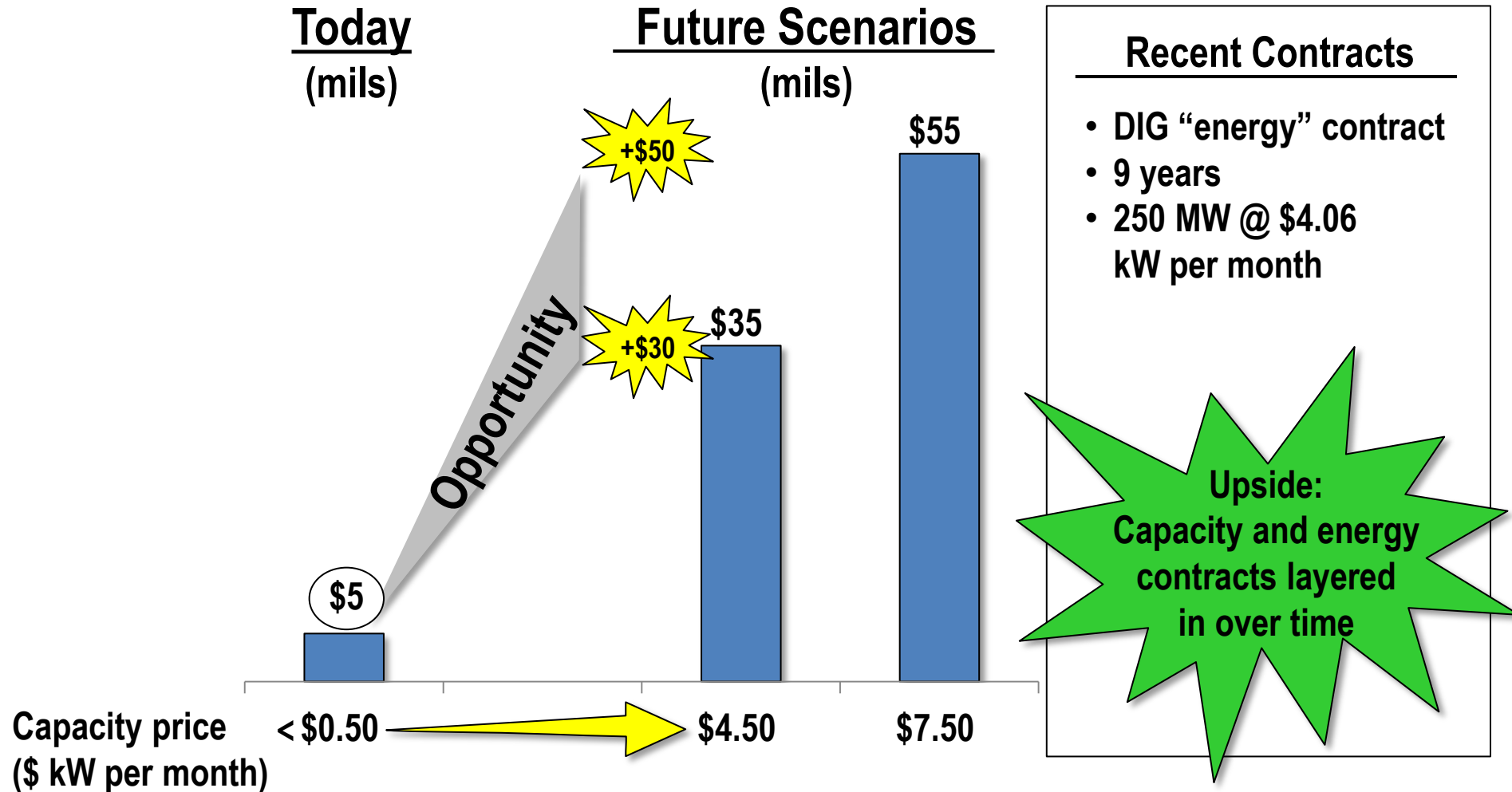
	<u>Existing</u> (2012)	<u>Request</u> (2015)
Rate Base (bils)	\$3.14	\$3.65
ROE	10.3%	10.7%
Equity - Regulatory	41.3	41.7
Equity - Financial	50.9	52.5

Residential Gas Customer Cost



.... recovers capital investment offset partially by lower costs.

Capacity Price Market Increases....



.... could add value to the 700 MW “DIG” plant.

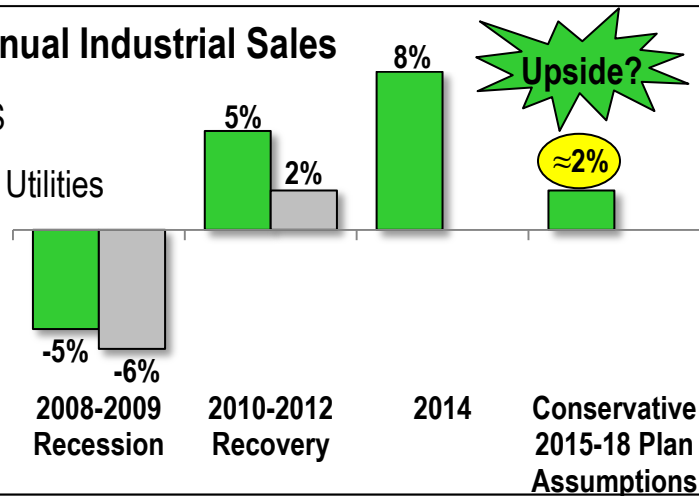
Economic Indicators

	Grand Rapids	Michigan	U.S.
Building Permits*	+23%	+18%	+9%
GDP (real) 2010 thru 2012	14	11	7
Population 2010 Census thru July 2013	3	0	2
Unemployment May 2014	5.4%	7.5%	6.3%

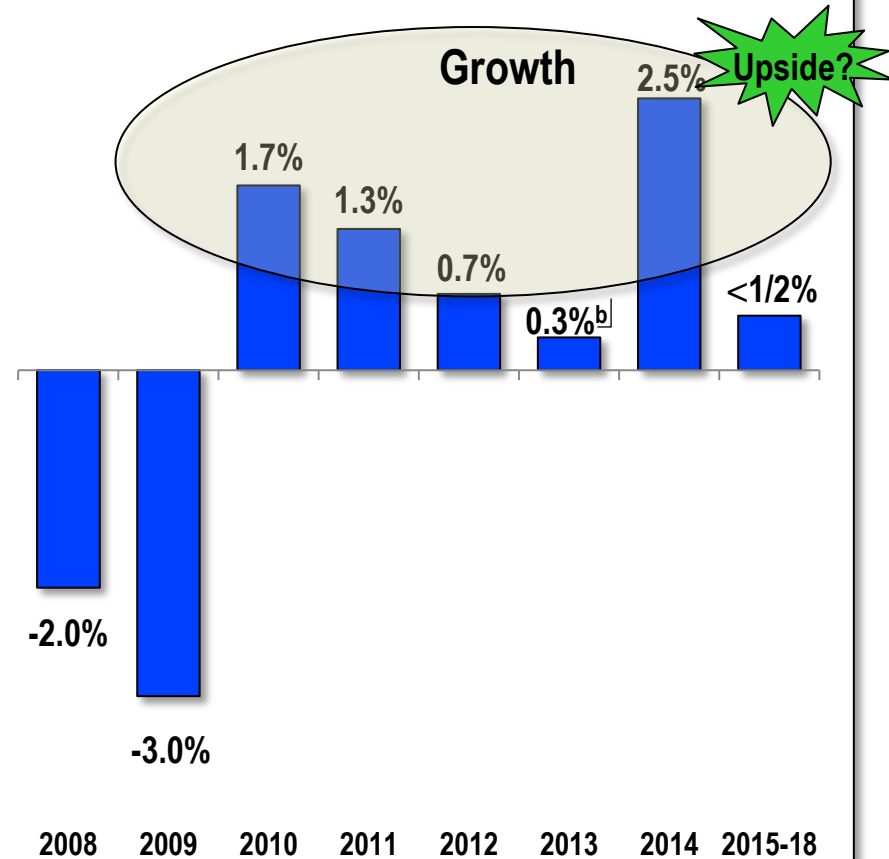
*Annualized numbers June thru May

Annual Industrial Sales

■ CMS
■ U.S. Utilities



Annual Electric Sales^a

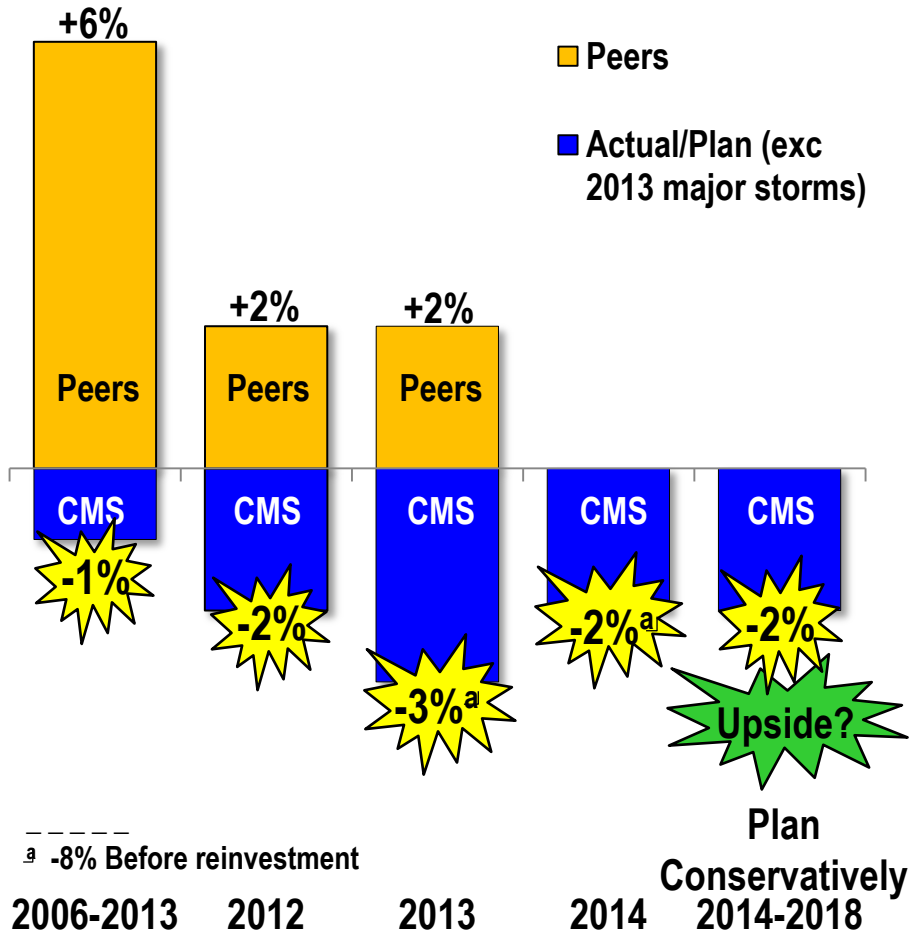


^a Weather normalized vs prior year

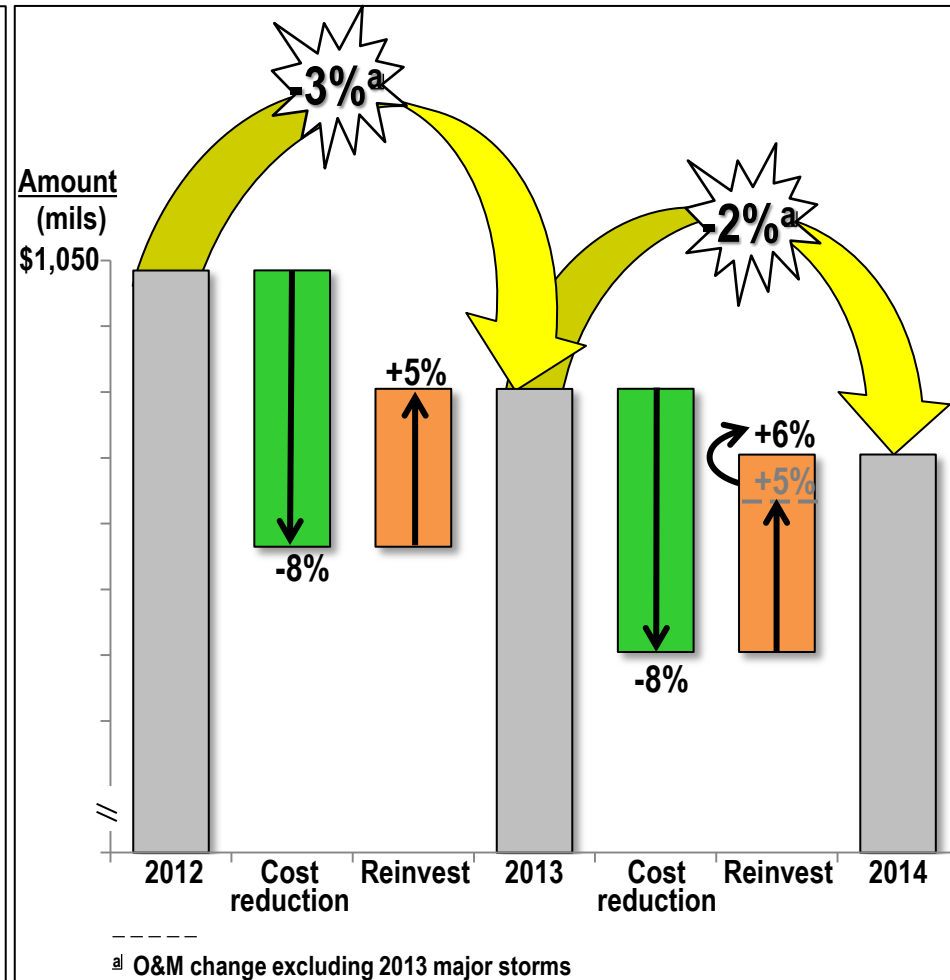
^b Negative with "E1"

.... planned conservatively.

Average Annual O&M Change

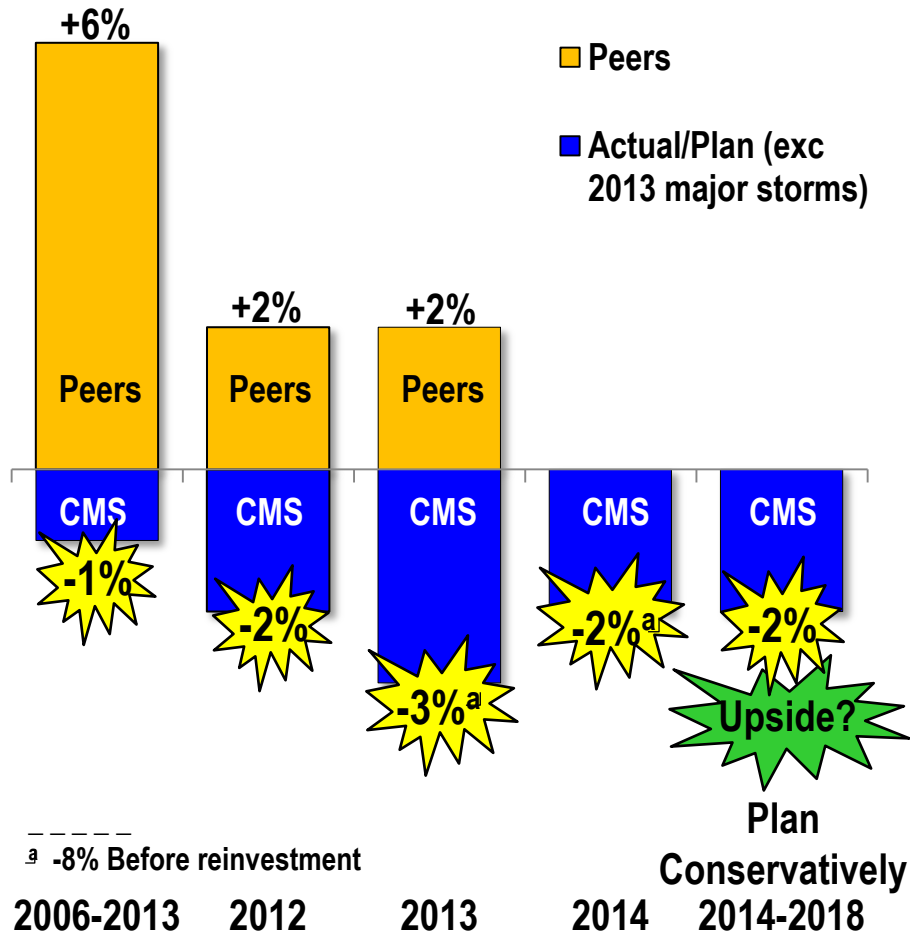


Continuous Cost Reductions



.... at peer leading pace.

Average Annual O&M Change



Future Examples

Fuel Mix

		MW	Employees
2016	Retire Coal	- 950	- 300
2016	Add GCC	+ 540	+ 20
	Total	<u>-410</u>	<u>- 280</u>
	Future Savings (mils)		\$25

Benefits




2002-2012	Actions completed	\$25
2013	EGWP, OPEB & other	50
	Future Savings	\$75

Fuel and Benefits

\$100

.... at peer leading pace.

Consumers Energy Securitization....

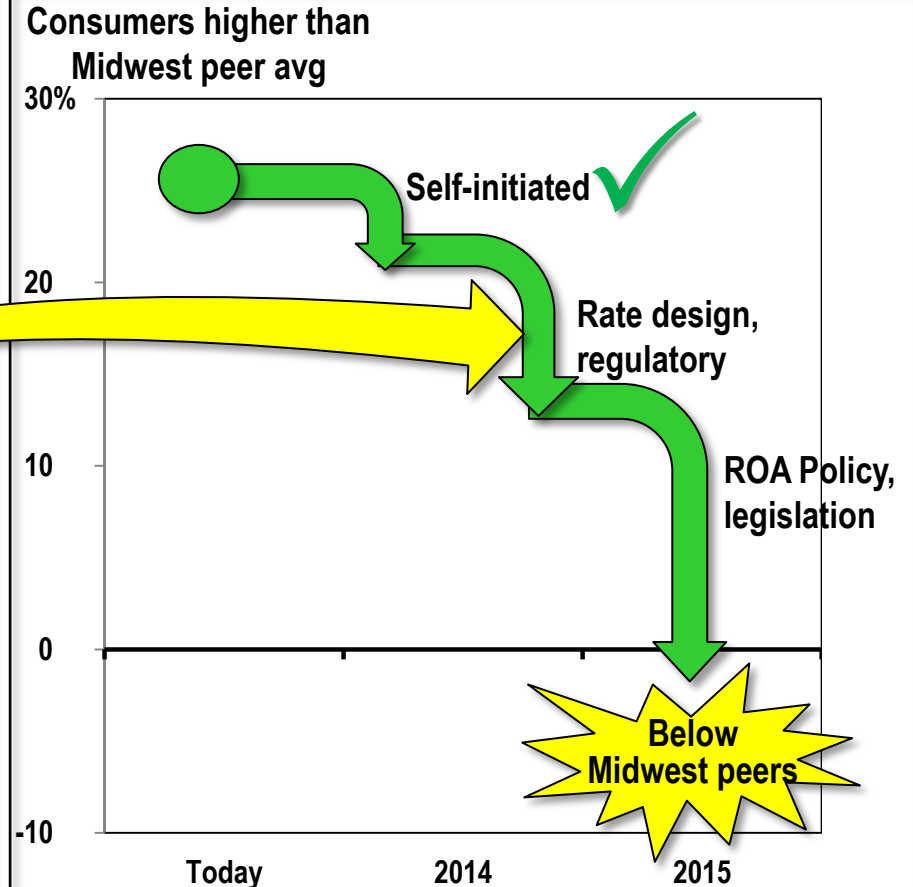
Transaction		Benefits
<ul style="list-style-type: none">• \$378 Million – July 22, 2014<ul style="list-style-type: none">– AAA rated bonds– 3% weighted average		<ul style="list-style-type: none">• Immediate recovery of plant balance ✓
<ul style="list-style-type: none">• Recover plant balances		<ul style="list-style-type: none">• Lowers electric customer base rates ✓<ul style="list-style-type: none">– NPV benefit \$125 million– First Year savings 22 million
<ul style="list-style-type: none">• Proceeds used to pay down Consumers' debt and equity		<ul style="list-style-type: none">• Reinvest in gas infrastructure projects ✓

.... provides capital for important investment in gas business.

House Bill 5476

- ✓ Signed into law on June 17th, 2014
- ✓ Directs MPSC to develop cost of service allocation and rate design methods
- ✓ Company to include new rate design in next electric rate case
- ✓ MPSC to approve rate design within 270 days

Industrial Electric Rate (vs Midwest Average)



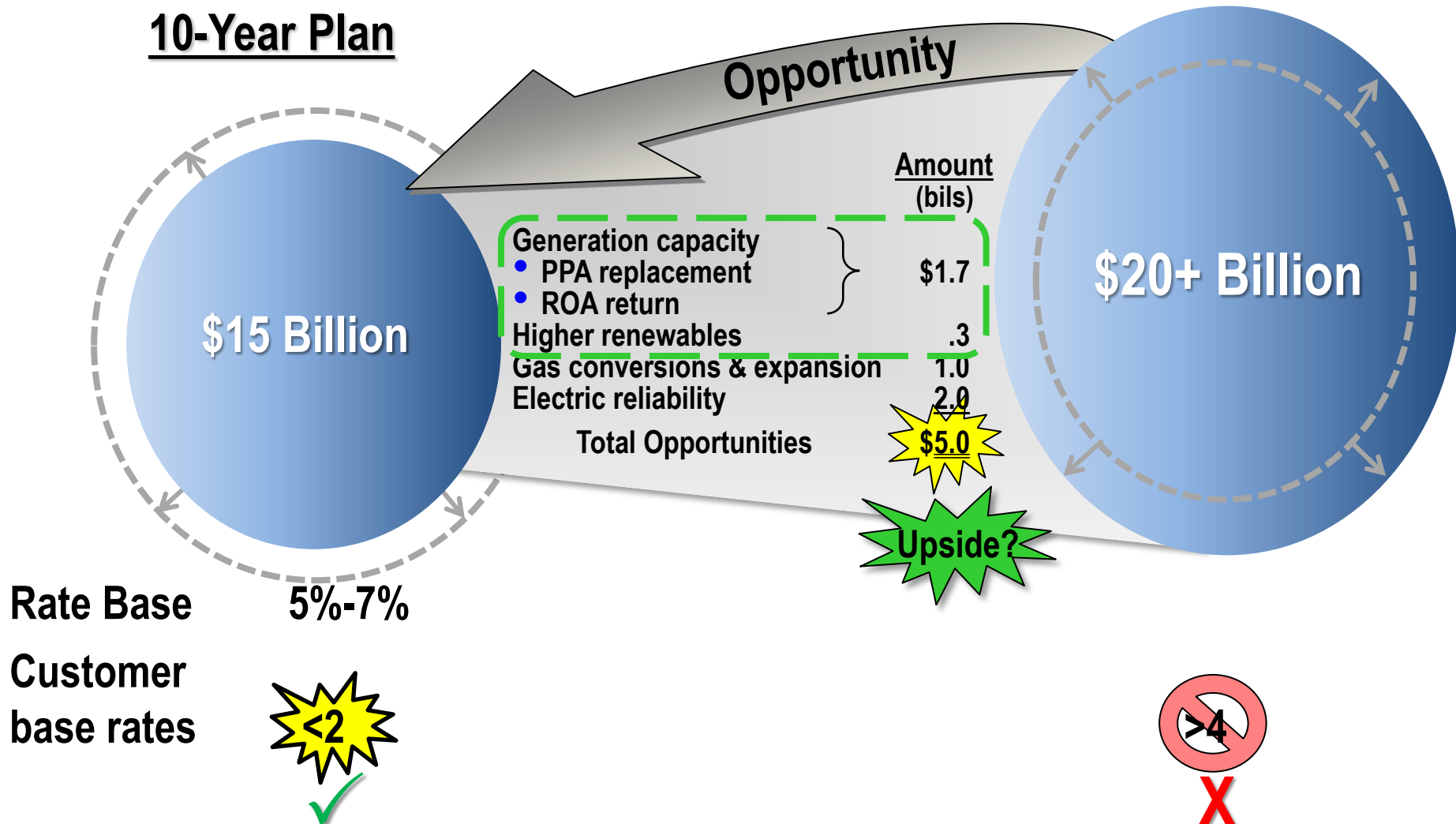
.... improved industrial rates achievable through cooperative steps.

Visible Investment: Ten-Year Plan....

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2013-2022
10-Year Plan

Opportunity Level



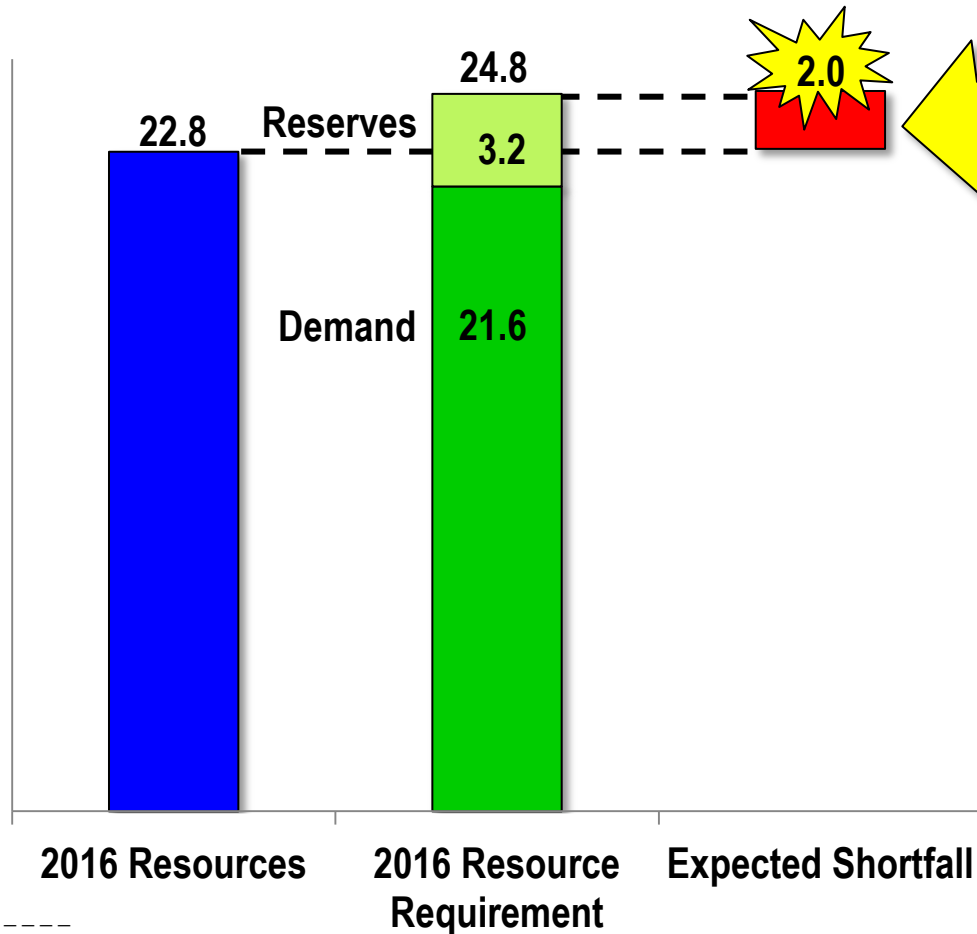
.... reflects needed catch-up to further reduce cost and improve reliability.

MISO Zone 7 Forecast....

CMS ENERGY

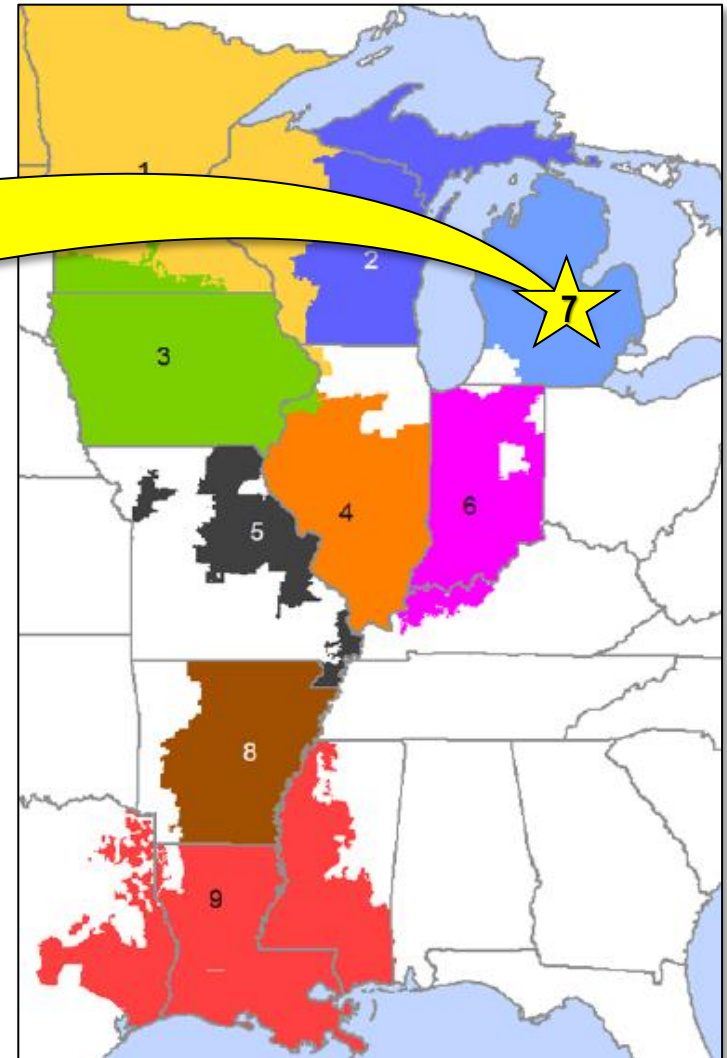
As of June 2, 2014

(in GW)



Source: MISO

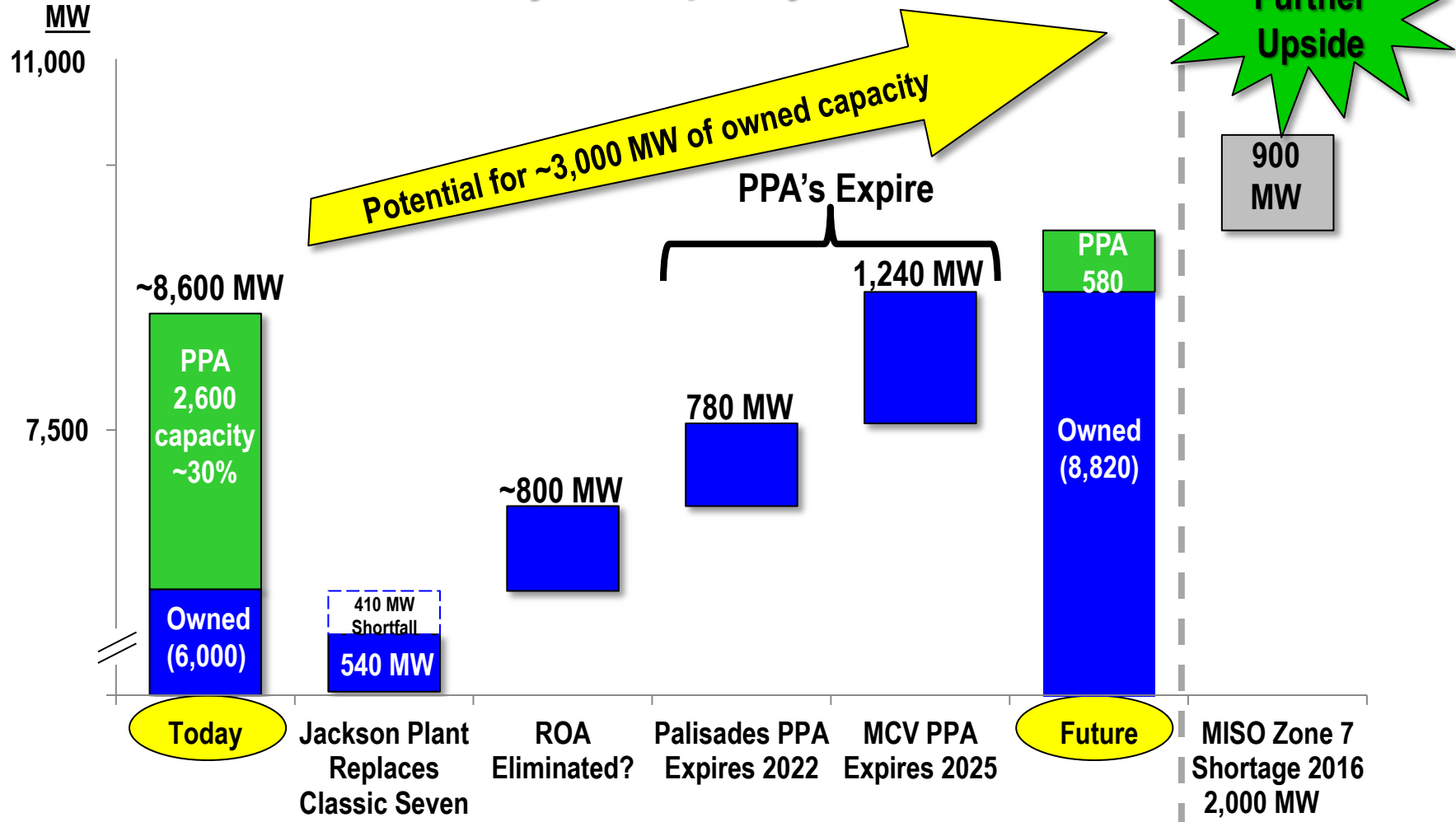
MISO Zones



... expected shortfall of 2.0 GW in 2016.





Consumers Needs Beyond MISO Shortage.... *CMS ENERGY*

Ten-year Capacity Growth



.... replacement not yet in plan!

2014 Sensitivities....

	<u>Status</u>	<u>Sensitivity</u>	<u>Annual Impact</u>	
			<u>EPS</u>	<u>OCF</u> (mils)
Sales ^{a)}				
• Electric (37,416 GWh)		± 1%	± \$0.05	± \$20
• Gas (296.9 Bcf)		± 5	± 0.07	± 30
Gas prices (NYMEX)		± \$1.00	± 0.01	± 100
ROE (authorized)				
• Electric (10.3%)		± 25 bps	± 0.03	± 12
• Gas (10.3%)		± 25	± 0.01	± 5
Interest Rates		± 1%	± 0.00	± 0

^{a)} Reflect 2014 sales forecast; weather adjusted

... reflect strong risk mitigation.

2014 Financial Targets....

Adjusted EPS (non-GAAP)

2014 Target

\$1.76 - \$1.78

+6% - 7%

Operating cash flow (bils)

\$1.45

Dividend payout ratio

≈ 62%

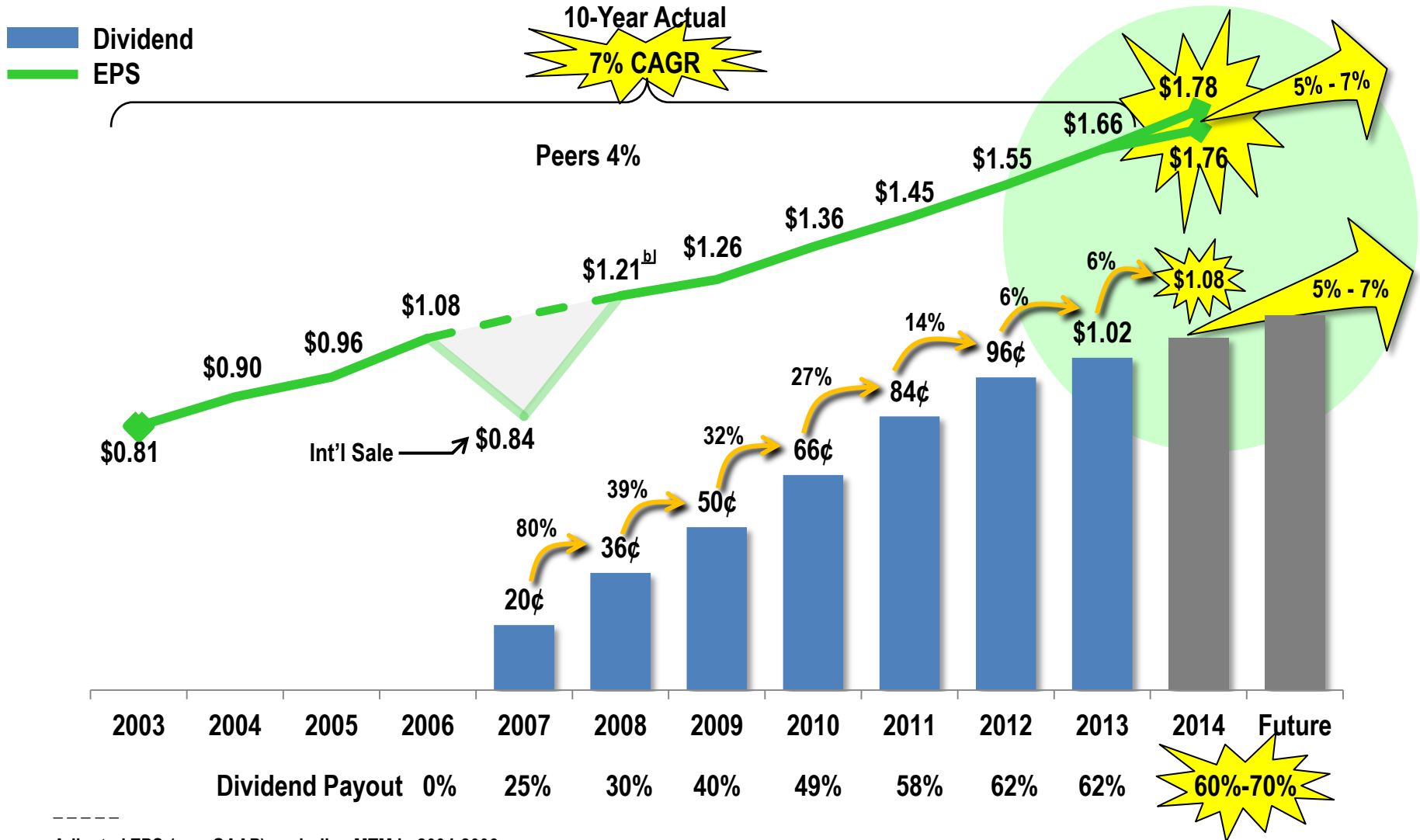
Customer base rate increases

< 1%

FFO/Average debt

18%

.... 12th year of consistent, strong performance.



Adjusted EPS (non-GAAP) excluding MTM in 2004-2006

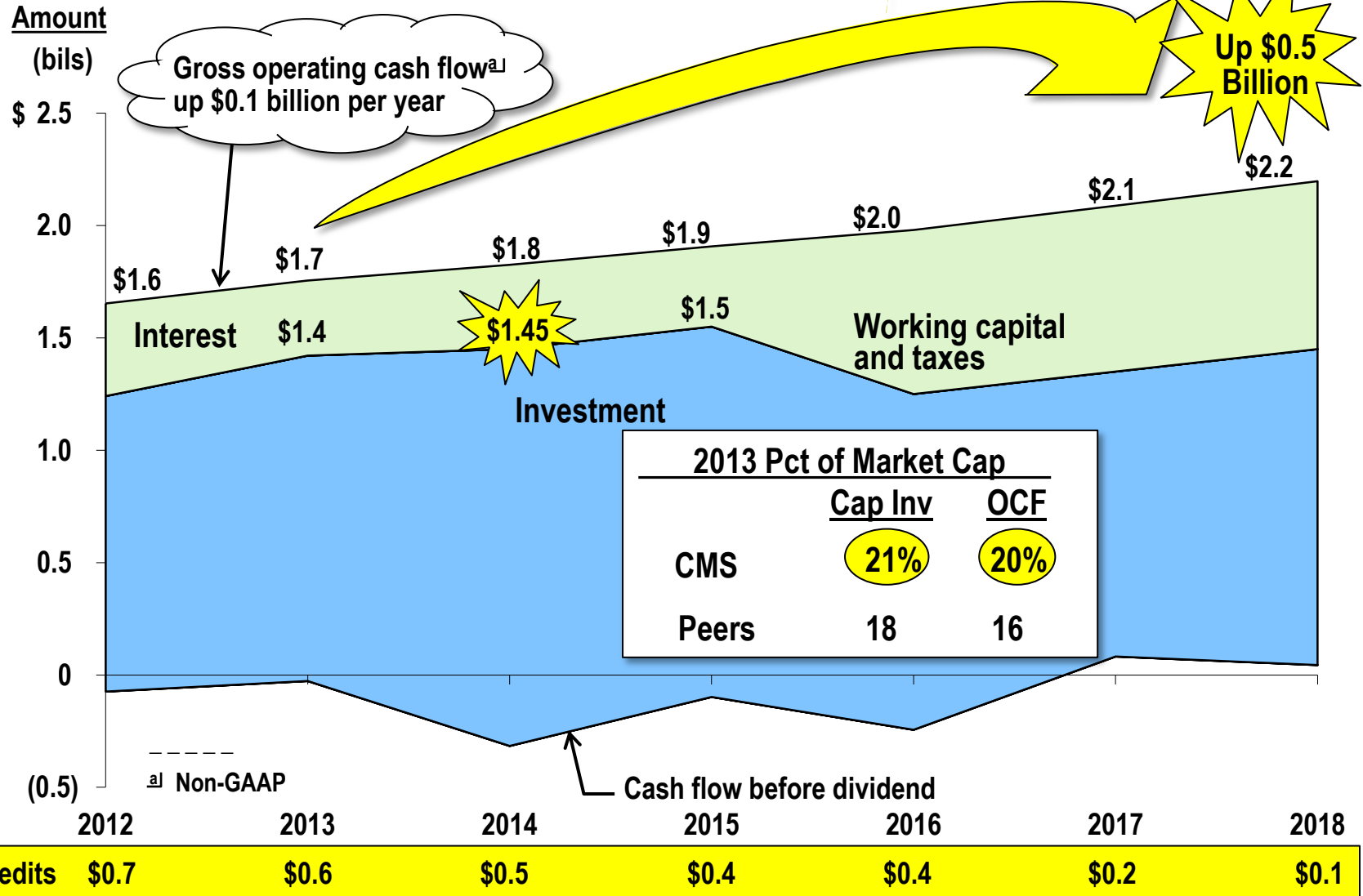
^{bl} \$1.25 excluding discontinued Exeter operations and accounting changes related to convertible debt and restricted stock

.... drives consistent "real" growth.

Appendix

Operating Cash Flow Growth....

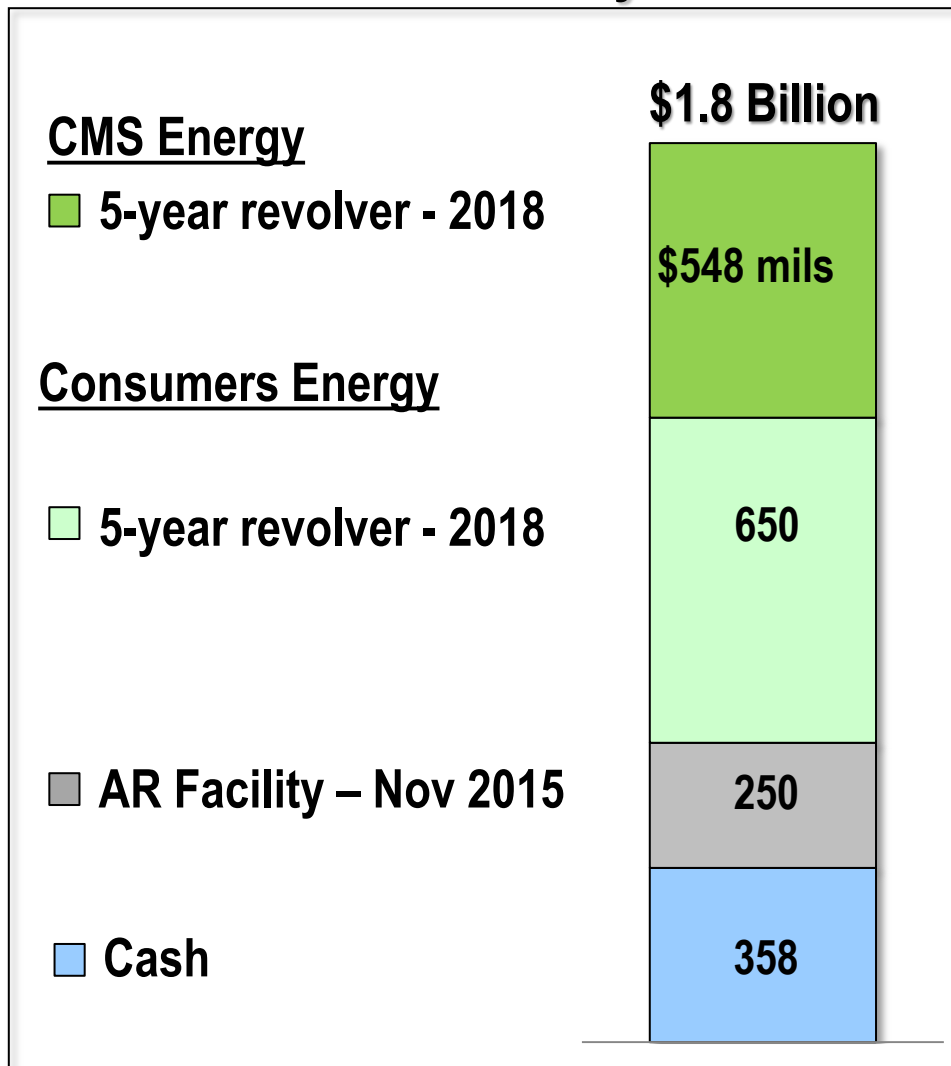
CMS ENERGY



.... self-funds investment and strategy.

Liquidity (as of 6/30/14)....

Availability



2014 Plan

Financing	Timing
• Parent Debt	February ✓
• Continuous Equity	March ✓
• Term Loan Refinancing	April ✓
• Consumers Letter of Credit Renewal	May ✓
• Securitization Bonds	July ✓
• Utility Debt	Fall
• Commercial Paper	Fall

2013 Liquidity^{a)} Pct of Market Cap

CMS	25%
Peers	18

^{a)} Annual average

.... strong and conservative.

Adjusted EPS

(non-GAAP)

- **Utility**

- **Electric**

\$1.41 - \$1.42

- **Gas**

0.64 - 0.65

Total Utility

\$2.05 - \$2.07

- **Enterprises & EnerBank**

0.11

- **Interest and other**

(0.40)

Total EPS

\$1.76 - \$1.78

+6% - 7%

- **Operating cash flow (GAAP) (bils)**

\$1.45

.... building on high end, actual 2013 performance.

2014 Cash Flow Forecast (non-GAAP)

CMS Energy Parent

	<u>Amount</u> (mils)
Cash at year end 2013	\$ 116
<u>Sources</u>	
Consumers Energy dividend and tax sharing	\$ 675
Enterprises	25
Sources	\$ 700
<u>Uses</u>	
Interest and preferred dividend	\$ (135)
Overhead and Federal tax payments	(10)
Equity infusion	(315)
Pension contribution	0
Uses ^{a)}	\$ (485)
Cash flow	\$ 215
<u>Financing and Dividend</u>	
New issues	\$ 550
Retirements	(297)
DRP, continuous equity	45
Net short-term financing & other	(17)
Common dividend	(290)
Financing	\$ (9)
Cash at year end 2014	<u>\$ 322</u>
Bank Facility (\$550) available	\$ 548

Consumers Energy

	<u>Amount</u> (mils)
Cash at year end 2013	\$ 18
<u>Sources</u>	
Operating (depreciation & amortization \$675)	\$ 1,825
Other working capital	(105)
Sources	\$ 1,720
<u>Uses</u>	
Interest and preferred dividend	\$ (225)
Capital expenditures ^{b)}	(1,655)
Dividend and tax sharing \$(215) to CMS	(675)
Pension contribution	0
Uses	\$ (2,555)
Cash flow	\$ (835)
<u>Financing</u>	
Equity	\$ 315
New issues (includes securitization bonds)	830
Retirements	(175)
Net short-term financing & other	(128)
Financing	\$ 842
Cash at year end 2014	<u>\$ 25</u>
Bank Facility (\$650) available	\$ 578
AR Facility (\$250) available	\$ 250

^{a)} Includes other

^{b)} Includes cost of removal and capital leases

GAAP Reconciliation

Earnings Per Share By Year GAAP Reconciliation (Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Reported earnings (loss) per share - GAAP	(\$0.30)	\$0.64	(\$0.44)	(\$0.41)	(\$1.02)	\$1.20	\$0.91	\$1.28	\$1.58	\$1.42	\$1.66
After-tax items:											
Electric and gas utility	0.21	(0.39)	-	-	(0.07)	0.05	0.33	0.03	-	0.17	-
Enterprises	0.74	0.62	0.04	(0.02)	1.25	(0.02)	0.09	(0.03)	(0.11)	(0.01)	*
Corporate interest and other	0.16	(0.03)	0.04	0.27	(0.32)	(0.02)	0.01	*	(0.01)	*	*
Discontinued operations (income) loss	(0.16)	0.02	(0.07)	(0.03)	0.40	(*)	(0.08)	0.08	(0.01)	(0.03)	*
Asset impairment charges, net	-	-	1.82	0.76	0.60	-	-	-	-	-	-
Cumulative accounting changes	0.16	0.01	-	-	-	-	-	-	-	-	-
Adjusted earnings per share, including MTM - non-GAA	\$0.81	\$0.87	\$1.39	\$0.57	\$0.84	\$1.21 (a)	\$1.26	\$1.36	\$1.45	\$1.55	\$1.66
Mark-to-market impacts		0.03	(0.43)	0.51							
Adjusted earnings per share, excluding MTM - non-GAA	NA	\$0.90	\$0.96	\$1.08	NA	NA	NA	NA	NA	NA	NA

* Less than \$500 thousand or \$0.01 per share.

(a) \$1.25 excluding discontinued Exeter operations and accounting changes related to convertible debt and restricted stock.

CMS ENERGY CORPORATION
Earnings By Quarter and Year GAAP Reconciliation
(Unaudited)

<i>(In Millions, Except Per Share Amounts)</i>	2013				
	1Q	2Q	3Q	4Q	YTD Dec
Reported net income - GAAP	\$144	\$80	\$126	\$102	\$452
After-tax items:					
Electric and gas utility	-	-	-	-	-
Enterprises	*	*	-	(*)	*
Corporate interest and other	-	*	*	*	*
Discontinued operations loss	*	*	*	*	*
Adjusted income - non-GAAP	\$144	\$80	\$126	\$102	\$452
Average shares outstanding, basic	263.6	264.5	264.8	265.1	264.5
Average shares outstanding, diluted	270.9	272.2	272.0	272.3	271.9
Reported earnings per share - GAAP	\$0.53	\$0.29	\$0.46	\$0.37	\$1.66
After-tax items:					
Electric and gas utility	-	-	-	-	-
Enterprises	*	*	-	(*)	*
Corporate interest and other	-	*	*	*	*
Discontinued operations loss	*	*	*	*	*
Adjusted earnings per share - non-GAAP	\$0.53	\$0.29	\$0.46	\$0.37	\$1.66

<i>(In Millions, Except Per Share Amounts)</i>	2014	
	1Q	2Q
Reported net income - GAAP	\$204	\$83
After-tax items:		
Electric and gas utility	-	-
Enterprises	-	*
Corporate interest and other	*	*
Discontinued operations (income) loss	(*)	*
Adjusted income - non-GAAP	\$204	\$83
Average shares outstanding, basic	266.1	268.0
Average shares outstanding, diluted	273.0	274.6
Reported earnings per share - GAAP	\$0.75	\$0.30
After-tax items:		
Electric and gas utility	-	-
Enterprises	-	*
Corporate interest and other	*	*
Discontinued operations (income) loss	(*)	*
Adjusted earnings per share - non-GAAP	\$0.75	\$0.30

Note: Year-to-date (YTD) EPS may not equal sum of quarters due to share count differences.

* Less than \$500 thousand or \$0.01 per share.

CMS ENERGY CORPORATION
Earnings Segment Results GAAP Reconciliation
(Unaudited)

<u>June 30</u>	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<u>Electric Utility</u>				
Reported	\$ 0.36	\$ 0.34	\$ 0.72	\$ 0.59
Restructuring Costs and Other	-	-	-	-
Adjusted	<u>\$ 0.36</u>	<u>\$ 0.34</u>	<u>\$ 0.72</u>	<u>\$ 0.59</u>
<u>Gas Utility</u>				
Reported	\$ 0.03	\$ 0.02	\$ 0.47	\$ 0.37
Restructuring Costs and Other	-	-	-	-
Adjusted	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ 0.47</u>	<u>\$ 0.37</u>
<u>Enterprises</u>				
Reported	\$ 0.01	\$ *	\$ 0.02	\$ 0.02
Restructuring Costs and Other	*	*	*	*
Adjusted	<u>\$ 0.01</u>	<u>\$ -</u>	<u>\$ 0.02</u>	<u>\$ 0.02</u>
<u>Corporate Interest and Other</u>				
Reported	\$ (0.10)	\$ (0.07)	\$ (0.16)	\$ (0.15)
Restructuring Costs and Other	*	*	*	*
Adjusted	<u>\$ (0.10)</u>	<u>\$ (0.07)</u>	<u>\$ (0.16)</u>	<u>\$ (0.15)</u>
<u>Discontinued Operations</u>				
Reported	\$ (*)	\$ (*)	\$ *	\$ (*)
Discontinued Operations (Income) Loss	*	*	(*)	*
Adjusted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Totals</u>				
Reported	\$ 0.30	\$ 0.29	\$ 1.05	\$ 0.83
Discontinued Operations (Income) Loss	*	*	(*)	*
Restructuring Costs and Other	*	*	*	*
Adjusted	<u>\$ 0.30</u>	<u>\$ 0.29</u>	<u>\$ 1.05</u>	<u>\$ 0.83</u>
<u>Average Common Shares Outstanding - Diluted (in millions)</u>	<u>274.6</u>	<u>272.2</u>	<u>273.9</u>	<u>271.5</u>

* Less than \$0.01 per share.

CMS Energy
Reconciliation of Gross Operating Cash Flow to GAAP Operating Activities
(unaudited)
(mils)

	2012	2013	2014	2015	2016	2017	2018
Consumers Operating Income + Depreciation & Amortization	\$ 1,635 (a)	\$ 1,740	\$ 1,825	\$ 1,876	\$ 1,952	\$ 2,054	\$ 2,162
Enterprises Project Cash Flows	17	16	25	30	28	35	36
Gross Operating Cash Flow	\$ 1,652	\$ 1,756	\$ 1,850	\$ 1,906	\$ 1,980	\$ 2,089	\$ 2,198
Other operating activities including taxes, interest payments and working capital	(411)	(335)	(400)	(356)	(730)	(739)	(748)
Net cash provided by operating activities	\$ 1,241	\$ 1,421	\$ 1,450	\$ 1,550	\$ 1,250	\$ 1,350	\$ 1,450

(a) excludes \$(59) million 2012 disallowance related to electric decoupling

Consumers Energy
2014 Forecasted Cash Flow GAAP Reconciliation (in millions) (unaudited)

Presentation Sources and Uses		Reclassifications From Sources and Uses to Statement of Cash Flows						Consolidated Statements of Cash Flows	
		Tax Sharing Operating	Interest/ Other Financing Payments as Operating	Other Working Capital as Investing	Capital Lease Pymts as Financing	Securitization Debt Pymts as Financing	Common Dividends as Financing	GAAP Amount	Description
Cash at year end 2013	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	Cash at year end 2013
Sources									
Operating (dep & amort \$675)	\$ 1,825								
Other working capital	(105)								
Sources	\$ 1,720	\$ (215)	\$ (242)	\$ 8	\$ 23	\$ 58	\$ -	\$ 1,352	Net cash provided by operating activities
Uses									
Interest and preferred dividends	\$ (225)								
Capital expenditures ^a	(1,655)								
Dividends/tax sharing to CMS	(675)								
Pension Contribution	-								
Uses	\$ (2,555)	\$ 215	\$ 225	\$ (8)	\$ -	\$ -	\$ 460	\$ (1,663)	Net cash used in investing activities
Cash flow	\$ (835)	\$ -	\$ (17)	\$ -	\$ 23	\$ 58	\$ 460	\$ (311)	Cash flow from operating and investing activities
Financing									
Equity	\$ 315								
New Issues	830								
Retirements	(175)								
Net short-term financing & other	(128)	-	17						
Financing	\$ 842	\$ -	\$ 17	\$ -	\$ (23)	\$ (58)	\$ (460)	\$ 318	Net cash provided by financing activities
Net change in cash	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	Net change in cash
Cash at year end 2014	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	Cash at year end 2014

^{a)}Includes cost of removal and capital leases

CMS Energy Parent
2014 Forecasted Cash Flow GAAP Reconciliation (in millions) (unaudited)

Reclassifications From Sources and Uses to Statement of Cash Flows

Presentation Sources and Uses		Non Equity Uses		Consolidated Statements of Cash Flows	
Description	non-GAAP Amount	as Operating	Other	GAAP Amount	Description
Cash at year end 2013	\$ 116	\$ -	\$ (116)	\$ -	Cash at year end 2013
Sources					
Consumers Energy dividends/tax sharing	\$ 675				
Enterprises	25				
Sources	\$ 700	\$ (188)	\$ -	\$ 512	Net cash provided by operating activities
Uses					
Interest and preferred dividends	\$ (135)				
Overhead and Federal tax payments	(10)				
Equity infusions	(315)				
Pension Contribution	-				
Uses (a)	\$ (485)	\$ 170	\$ -	\$ (315)	Net cash used in investing activities
Cash flow	\$ 215	\$ (18)	\$ -	\$ 197	Cash flow from operating and investing activities
Financing and dividends					
New Issues	\$ 550				
Retirements	(297)				
Equity programs (DRP, continuous equity)	45				
Net short-term financing & other	(17)	18			
Common dividend	(290)				
Financing	\$ (9)	\$ 18	\$ (206)	\$ (197)	Net cash used in financing activities
Net change in cash	\$ 206	\$ -	\$ (206)	\$ -	Net change in cash
Cash at year end 2014	\$ 322	\$ -	\$ (322)	\$ -	Cash at year end 2014

(a) Includes other

Consolidated CMS Energy
2014 Forecasted Consolidation of Consumers Energy and CMS Energy Parent Statements of Cash Flow (in millions) (unaudited)

Statements of Cash Flows			Eliminations/Reclassifications/Consolidation to Arrive at the Consolidated Statement of Cash			Consolidated Statements of Cash Flows	
Description	Consumers Amount	CMS Parent Amount	Other Consolidated Entities	Consumers Common Dividend as Financing	Equity Infusions to Consumers	Amount	Description
Cash at year end 2013	\$ 18	\$ -	\$ 154	\$ -	\$ -	\$ 172	Cash at year end 2013
Net cash provided by operating activities	\$ 1,352	\$ 512	\$ 46	\$ (460)	\$ -	\$ 1,450	Net cash provided by operating activities
Net cash used in investing activities	(1,663)	(315)	(271)	-	315	(1,934)	Net cash used in investing activities
Cash flow from operating and investing activities	\$ (311)	\$ 197	\$ (225)	\$ (460)	\$ 315	\$ (484)	Cash flow from operating and investing activities
Net cash provided by financing activities	\$ 318	\$ (197)	\$ 459	\$ 460	\$ (315)	\$ 725	Net cash provided by financing activities
Net change in cash	\$ 7	\$ -	\$ 234	\$ -	\$ -	\$ 241	Net change in cash
Cash at year end 2014	\$ 25	\$ -	\$ 388	\$ -	\$ -	\$ 413	Cash at year end 2014