



**EAST KENTUCKY POWFER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 20**

**RESPONSIBLE PERSON: Counsel**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 20.** Refer to the Application, Exhibit G-2, the Direct Testimony of David G. Eames, pages 8 and 9 of 12. Provide an update, as of April 30, 2007, on the status of the two actions initiated by the Environmental Protection Agency against EKPC.

**Response 20.** *United States of America v. EKPC* (Clean Air Act Enforcement) – U.S. District Court, Lexington – On January 28, 2004, the United States, on behalf of the Environmental Protection Agency (“EPA”) sued EKPC alleging that physical or operating changes to three coal-fired generators resulted in simultaneous violations of the Prevention of Significant Deterioration (“PSD”) provision of the Clean Air Act; the New Source Performance Standards (“NSPS”) of the Clean Air Act; and the State Implementation Plan (“SIP”) for Kentucky, as approved by EPA. The lawsuit seeks injunctive relief and civil penalties. The Cooperative answered the lawsuit on June 18, 2004. Since that date, the parties engaged in and have now completed discovery. On January 17, 2006, the Cooperative filed several motions with the Court asking that most, if not all of the claims, be dismissed. These Motions for Summary Judgment involved,

- (a) statute of limitation issues;
- (b) federal enforceability of Title V and state operating permits;

- (c) applicability of the routine maintenance exclusion; and
- (d) legal standards applicable to PSD and NSPS claims, generally, as decided by the Fourth Circuit in *United States v. Duke Energy*.

On August 18, 2006, the Court entered an Order Setting Aside the Pre-Trial Conference and Bench Trial (previously scheduled for October 2) pending further Orders of the Court and stating that, "It would make the most sense to wait to try this matter until after the Supreme Court has issued a decision in *Duke Energy*." The Order also directed the parties to file a short statement with the Court by early September, "setting forth which of the outstanding Motions for Summary Judgment clearly implicate the issues raised in the *Duke Energy* case, and thus should await a decision from the Supreme Court, and which of the outstanding Motions for Summary Judgment should go forward for decision." The parties filed the statements requested by the Court, and on September 26, the Court issued an Order dismissing most of the Government's motions without prejudice pending a final decision in *Duke Energy*.

On March 27, 2007, the U.S. District Court for the Eastern District of Kentucky entered an Opinion and Order granting in part and denying in part EKPC's Motion for Summary Judgment as to the statute of limitations issue as penalties. The Court held that the U.S. could seek civil penalties 5 years prior to the filing of its Complaint (January 28, 2004). In addition, the Court dismissed as untimely certain claims for penalties under the Clean Air Act's new source performance standards.

On March 29, 2007, the Court granted EKPC's motion for summary judgment on the applicable legal standards for determining activities which trigger PSD review. On March 30, 2007, the Court denied EKPC's motion to dismiss certain claims for violation of operating permits. Following the decision by the Supreme Court in *Duke Energy*, the Court set a schedule for re-filing the previously dismissed motions for summary judgment and for trial. The trial is currently set to begin before the Court on January 22, 2008.

*United States of America v. EKPC* (Clean Air Act Enforcement) –

U.S. District Court, Lexington – On June 30, 2006, the United States, acting at the request of the Environmental Protection Agency (“EPA”) sued EKPC charging operation of Dale Station Units 1 and 2 with technical violations of the Clean Air Act (“CAA”) acid rain program, and provisions of the NO<sub>x</sub> State Implementation Plan or NO<sub>x</sub> SIP Call. The issue for both units involves whether these units were subject to regulations as generators having a “nameplate” capacity greater than 25 megawatts and/or were generators used to generate 25 megawatts or more of electricity. EKPC filed its Answer on August 8, 2006. Discovery is ongoing, and is to be completed by May 9, 2007. The Court has assigned the action for trial by jury on November 27, 2007.

On July 14, 2006, the Commonwealth of Kentucky’s Motion to Intervene was granted on the basis of common questions of law and fact. The case is in discovery with depositions of EKPC employees taken beginning on January 19, 2007 and March 2007. EKPC is providing responses to the US’s written discovery requests and took the deposition of the Ky. EKPC designated representative on March 15, 2007.



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**PSC CASE NO. 2006-00472**

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**REQUEST 21**

**RESPONSIBLE PERSON: Andrew Jonathon Don**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 21.** Refer to the Application, Exhibit G-3, the Direct Testimony of Jonathon Andrew Don.

a. Has the National Rural Utilities Cooperative Finance Corporation ("CFC") performed a credit evaluation of EKPC since September 30, 2006?

(1) If yes, provide the results of that credit evaluation.

(2) If no, indicate when would Mr. Don expect the next credit evaluation of EKPC would be performed.

(3) Provide copies of any correspondence between EKPC and any of the members of the Credit Facility syndicate between the period January 1, 2007 and April 30, 2007 regarding the terms of the Credit Facility and/or EKPC's compliance with the terms of the Credit Facility.

b. Refer to page 6 of 8. Has EKPC initiated any action to refinance or amend its unsecured revolving credit facility? Explain the response.

**Response 21.** a. (1) Yes, however, it is a corporate policy of CFC that all credit evaluation of member borrowers are considered highly confidential and are not distributed outside of CFC.

(2) Not applicable.

(3) See attached documents.

b. No.

January 29, 2007

**EKPC FILES RATE APPLICATION WITH KENTUCKY  
PUBLIC SERVICE COMMISSION**

On January 29, EKPC filed an application with the Kentucky Public Service Commission for approval of a 6.6 percent wholesale rate increase to be effective April 1.

If approved, the request would provide additional annual revenue of \$43.4 million and amount to an overall increase ranging from about 4 to 7 percent at the retail customer level, depending upon the load characteristics of each member system. The request would increase the average residential electric bill by around \$3 to \$5 each month.

The PSC must review and approve any wholesale or retail rate increase, as well as the April 1 implementation date. If the KPSC approves implementing the rate increase while the rate case is still ongoing, then the increase would be subject to refund upon conclusion of the case.

Despite reductions in discretionary spending last year, the rate increase is necessary for EKPC to generate additional revenue to meet loan covenants.

COMPLIANCE CERTIFICATE

I, Robert M. Marshall, the President & Chief Executive Officer of East Kentucky Power Cooperative, Inc. (the "Company"), and, as such, a Responsible Officer of the Company, DO HEREBY CERTIFY that:

(a) I have conducted a review of the Credit Agreement dated as of September 2, 2005 (the "Credit Agreement") and amended as of April 6, 2006 between the Company, the lenders party thereto and National Rural Utilities Cooperative Finance Corporation, as Administrative Agent, the financial statements of the Company and such other documents as I have deemed necessary for this certificate. The statements present fairly in all material respects the financial condition and results of operations of the Borrower and its subsidiaries on a consolidated basis in accordance with GAAP consistently applied. Capitalized terms used and not defined herein shall have the meanings assigned to them in the Credit Agreement. This Compliance Certificate is being delivered pursuant to Section 5.01(c) of the Credit Agreement.

(b) No Default has occurred during the period beginning on January 1, 2006 and ending on the date hereof.

(c) Attached hereto as Schedules 1, 2, 3, and 4 are detailed calculations demonstrating compliance with the covenants set forth in Sections 6.01, 6.02, 6.05 and 6.08, respectively, of the Credit Agreement as of the date hereof.

WITNESS my hand this 17<sup>th</sup> day of April, 2007.

  
\_\_\_\_\_  
Title: President & Chief Executive Officer



Schedule 1

As of the date hereof, the Company has not created, incurred, assumed, or permitted to exist any Indebtedness, except that which is permitted under Section 6.01 of the Credit Agreement.

Schedule 2

As of the date hereof, neither the Company nor any of its Subsidiaries have created, incurred, assumed, or permitted to exist any Lien on any property or asset now owned by it, or assigned or sold any income or revenues (including accounts receivable) or rights in respect of any thereof, except that which is permitted under Section 6.02 of the Credit Agreement.

Schedule 3

As of the date hereof, neither the Company nor any of its Subsidiaries have made or permitted to remain outstanding any Investments, except that which is permitted under Section 6.05 of the Credit Agreement.

Schedule 4

Compliance to SECTION 6.08. Certain Financial Covenants

- (a) Debt Service Coverage Ratio. The Borrower will not permit, as of the last day of any calendar year, the average Debt Service Coverage Ratio during the two best years out of three calendar years then ended to be less than 1.00 to 1.

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>Average of Best Two</u>
0.72	1.09	0.98	1.04

- (b) Total Members' Equities. The Borrower will not permit the aggregate amount of its Total Members' Equities to be less than the following respective amounts as at the last day of any calendar year ending during the following respective periods:

<u>Period</u>	<u>Amount</u>
From January 1, 2005 through December 31, 2007	\$ 90,000,000
From January 1, 2008 through December 31, 2010	\$ 100,000,000

Total Members' Equities at December 31, 2006 was \$ 107,032,000.

- (c) Times Interest Earned Ratio. The Borrower will not permit, as to the last day of any calendar year, the average Times Interest Earned Ratio during the two best years out of three calendar years then ended to be less than 1.05 to 1.

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>Average of Best Two</u>
0.49	1.04	1.13	1.09

- (d) Equity to Assets Ratio. The Borrower will not permit the Equity to Assets Ratio to be less than 3% as at the last day of any calendar quarter.

Quarter ending 12/31/2006

<u>Assets</u>	<u>Equity</u>	<u>Equity to Asset Ratio</u>
\$ 2,030,092,000	\$ 107,033,000	5.27%

https://services.intralinks.com/servlets/GetDocumentAttachment/[123106covcal.XLS?requestId=62249  
 Prepared by: Eric Klumber  
 Date Prepared: 5/14/2007

<b>for 2006</b>	
<u>Tier</u>	
Net Margins	11,173,988.89
Interest on Long Term Debt	84,634,105.69
	<u>95,808,094.58 / 84,634,105.69 = 1.132027</u>
<hr/>	
<u>DSC</u>	
Depreciation	\$ 39,384,187
Interest on L-T Debt	84,634,106
Net Margins	11,173,989
Interest + Principal	<u>138,141,727</u>
DSC	<u>0.97865</u>

EXHIBIT F

Pursuant to Section 5.09 (b) of the Credit Agreement, below is a status report setting forth a detailed summary of the status of any applications submitted by EKPC to the RUS pursuant to Section 5.09 (a) of the Credit Agreement.

**Report Period: December 31, 2006**

Loan applications Submitted, Approved, and Funded					
Loan Application Date	Loan Amounts Applied	Loan Purposes	Loan Approval Date	Loan Amounts Approved	Loan Funds Available Date
04/29/1992	\$ 108,808,000	Combustion Turbines 1-3	07/28/1993	\$ 108,808,000	10/11/1995
10/28/1994	\$ 43,594,300	Construction of Transmission Facilities	03/19/1996	\$ 32,910,000	11/04/1999
01/24/1997	\$ 6,626,000	Generation Upgrades	09/17/1997	\$ 6,626,000	11/04/1999
01/24/1997	\$ 61,436,530	Generation Upgrades	01/21/1998	\$ 56,833,000	11/04/1999
12/21/1999	\$ 86,096,000	Construction of Transmission Facilities	07/27/2000	\$ 85,600,000	08/02/2001
03/27/2000	\$ 92,400,000	Combustion Turbines 4-5	08/28/2001	\$ 92,300,000	07/11/2002
07/18/2001	\$ 217,500,000	Generation Upgrades - Pollution Control Equipment	09/05/2002	\$ 223,500,000	06/26/2003
09/14/2001	\$ 410,000,000	Construction of Gilbert Unit at Spurlock Station	09/23/2003	\$ 433,863,000	12/07/2004
04/10/2003	\$ 27,105,000	Construction of 5-Landfill Gas Units	09/25/2003	\$ 27,645,000	05/13/2005
09/23/2004	\$ 55,240,000	Combustion Turbines 6-7	05/11/2005	\$ 55,240,000	08/01/2006
<b>Total \$</b>				<b>1,108,805,830</b>	<b>\$ 1,123,325,000</b>

Loan Applications Submitted and Approved					
Loan Application Date	Loan Amounts Applied	Loan Purposes	Loan Approval Date	Loan Amounts Approved	Loan Funds Available Date <sup>(a)</sup>
12/21/2004	\$ 75,813,000	Construction of Transmission Facilities	08/09/2005	\$ 64,240,000	06/30/2007
04/26/2005	\$ 481,388,000	Construction of Spurlock 4 Unit	03/02/2006	\$ 481,388,000	06/30/2007
<b>Total \$</b>				<b>557,201,000</b>	<b>\$ 545,628,000</b>

New Loan Applications Submitted					
Loan Application Date	Loan Amounts Applied	Loan Purposes <sup>(a)</sup>	Loan Approval Date	Loan Amounts Approved	Loan Funds Available Date <sup>(a)</sup>
05/24/2005	\$ 906,973,000	Construction of Smith 1 and CT's 8-12	8/31/2007 & 05/31/2008	\$ 906,973,000	5/31/2008 & 12/31/2008
<b>Total \$</b>				<b>906,973,000</b>	<b>\$ 906,973,000</b>

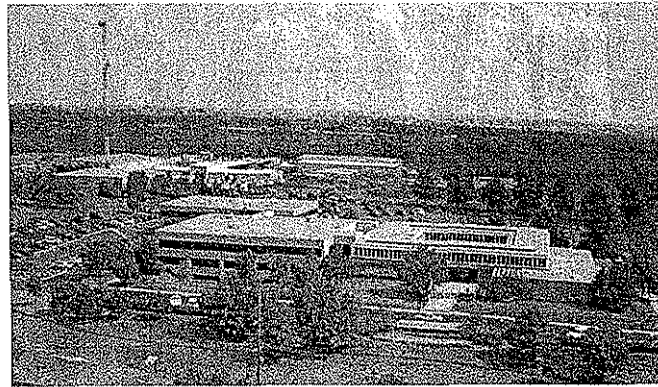
<sup>(a)</sup> EKPC estimates.



East Kentucky Power Cooperative  

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SECOND ANNUAL BANK MEETING



You are cordially invited  
to attend the  
Second Annual EKPC Bank Meeting  
to be held at the  
EKPC Headquarters  
4775 Lexington Road  
Winchester, Kentucky 40391

Thursday, May 10 2007  
Starting at 9:30 A.M.

RSVP to Della Damron  
at 1-800-262-7464 x 309  
by May 4, 2007



## Hotels:

Homewood Suites 859-543-0464  
[www.homewoodsuites.com](http://www.homewoodsuites.com)

Courtyard by Marriott 859-263-9090  
<http://marriott.com/hotels/travel/lexce-courtyard-lexington-south-hamburg-place/>

Marriott 859-231-5100  
[www.griffingatemarriott.com](http://www.griffingatemarriott.com)

Embassy Suites 859-455-5000  
[www.embassysuites.com](http://www.embassysuites.com)

Radisson Plaza Hotel 859-231-9000  
[www.radisson.com/lexingtonky](http://www.radisson.com/lexingtonky)

Hyatt Regency Hotel 859-288-2051  
[www.hyatt.com](http://www.hyatt.com)

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## Dining and other activities in the Lexington area:

<http://www.visitlex.com/attractions.html>

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## Directions to and from the airports and hotels:

<http://www.mapquest.com/>

<http://www.randmcnally.com/>

Blue Grass Airport  
[www.bluegrassairport.com](http://www.bluegrassairport.com)

Louisville International Airport  
[www.flylouisville.com](http://www.flylouisville.com)

Cincinnati/Northern Ky International Airport  
[www.cvgairport.com](http://www.cvgairport.com)



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**DIRECTIONS TO EAST KENTUCKY POWER HEADQUARTERS FROM  
LOUISVILLE INTERNATIONAL AIRPORT (SDF)**

Leaving the airport on Terminal Drive,  
merge onto Henry Watterson Expressway/  
I-264 E/US-60 E for 7.5 miles

Turn left onto US 60 E/Winchester Road -  
9.6 miles

Merge onto I-64 E via Exit 19A toward  
Lexington (At Lexington, I-75 and I-64  
become one road through Lexington)

EKPC Headquarters is on the left side of US  
60 approximately 1 mile past the Drive-In  
Theater. Black plank fencing surrounds the  
grounds and you will see towers in the back-  
ground. Park in visitors' lot at the front  
(flagpole marks front door)

Take I-75 S toward Richmond/Knoxville

Take Exit 110 toward Lexington (US 60 exit)

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**DIRECTIONS TO EAST KENTUCKY POWER HEADQUARTERS FROM  
CINCINNATI NORTHERN KENTUCKY INTERNATIONAL AIRPORT (CVG)**

Take Airport Exit onto KY 212 North

Turn left onto US 60 E/Winchester Road -  
9.6 miles

Take ramp onto I-275 East toward  
Cincinnati/Lexington/Louisville for 3.4 miles

EKPC Headquarters is on the left side of US  
60 approximately 1 mile past the Drive-In  
Theater. Black plank fencing surrounds the  
grounds and you will see towers in the back-  
ground. Park in visitors' lot at the front  
(flagpole marks front door)

Take Exit 84 onto I-75 South toward  
Lexington

Take Exit 110 toward Lexington (US 60 exit)

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**DIRECTIONS TO EAST KENTUCKY POWER HEADQUARTERS FROM  
LEXINGTON BLUE GRASS AIRPORT (LEX)**

From Airport entrance turn right onto  
Man-O-War Blvd.

EKPC Headquarters is on the left side of US  
60 approximately 1 mile past the Drive-In  
Theater. Black plank fencing surrounds the  
grounds and you will see towers in the back-  
ground. Park in visitors' lot at the front  
(flagpole marks front door)

Follow Man-O-War Blvd to US 60  
E/Winchester Rd.

Turn right onto US 60 E/Winchester  
Road - 8-9 miles



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**REQUEST 22**

**RESPONSIBLE PERSON: Daniel M. Walker**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 22.** Refer to the Application, Exhibit G-4, the Direct Testimony of Daniel M. Walker, page 8 of 20. Provide a revised list of cooperatives with investment grade ratings as of December 31, 2006. If available, also provide the same information as of March 31, 2007.

**Response 22.** The information provided by Mr. Walker was obtained from the "G&T Accounting & Finance Handbook", and is not readily available from other sources. The requested information for December 31, 2006 from the G&T Handbook will not be available until June. Mr. Walker will provide the requested information as soon as it is available. The requested information for March 2007 is not available and is not typically made available on a quarterly basis.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 23**

**RESPONSIBLE PERSON: William A. Bosta**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 23.** Refer to the Application, Exhibit G-8, the Direct Testimony of William A. Bosta, page 8 of 15. Mr. Bosta states that EKPC decided against making any significant efforts to alter the existing rate design structure due to the need to implement rates immediately. Identify any rate design changes that EKPC would have proposed if not for the need for immediate rate relief.

**Response 23.** Several alternatives were under consideration. These include:

- Establishing additional "E" rate alternatives.
- Allowing choice of "E" rate alternatives on a substation-by-substation basis.
- Reviewing and updating the cost of new and existing substations, including recognition of cost differentials by MVA level.
- Reviewing and updating the monthly metering fee.
- Establishing an even higher load factor rate alternative for industrial loads.
- Consider establishing a non-minimum demand rate for industrial loads.
- Consider changing the criteria for allowing special contracts.

- Offering a real-time pricing alternative for large commercial and industrial customers.
- Reviewing and updating, as necessary, the on-peak and off-peak time-of-day rate periods.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 24**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 24.** Refer to the Application, Exhibit Q. Has the 2006 Annual Report been released by EKPC?

- a. If yes, provide copies of the 2006 report.
- b. If no, when does EKPC expect the report will be available?

**Response 24.**

- a. EKPC's 2006 Annual Report is not yet available.
- b. EKPC expects the Annual Report to be available by May 31.





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 25**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 25.** Refer to the Application, Exhibit Q, the 2005 Annual Report, pages 21 through 24. Explain the purpose and function of the Board of Directors' committee system. Include a discussion of how the membership of each committee is determined and the roles of the board members and system managers on each committee.

**Response 25.** Section II of Board Policy No. 106, beginning on page 2 of this response, explains the purpose and function of the Board of Directors' committee system. Section III, parts E through G, beginning on page 4 states how the membership of each committee is determined and the roles of the board members and system managers on each committee.

EAST KENTUCKY POWER COOPERATIVE

POLICY NO. 106

JULY 6, 1979

STATEMENT OF FUNCTIONS OF STANDING COMMITTEES  
OF BOARD OF DIRECTORS

I. BASIC FUNCTION

The basic function of the three standing committees of the Board of Directors ("Board") is to study and review all agenda items and other issues that come before the Board, and to make recommendations to the Board on these items and issues as appropriate; and to perform any other duties and undertake any other tasks as set forth in these board policies, the bylaws or requested by the Board of East Kentucky Power Cooperative ("EKPC").

The basic functions and duties of the Audit Committee are described in Section II, other Committees, paragraph A.

II. DUTIES AND RESPONSIBILITIES

Standing Committees

- A. OPERATIONS, SERVICES AND SUPPORT COMMITTEE – The Operations, Services and Support Committee shall have primary responsibility for consideration of all matters relating to the financial and operational aspects of EKPC not delegated to another standing committee, or the Audit Committee, including the following:
1. Review of the EKPC Annual Budget & Work Plan as recommended by the President and Chief Executive Officer ("President and CEO") with submission to the Board in December with the committee's recommendations.
  2. Review of proposed changes to the Bylaws or Board policies and making appropriate recommendations to the Board.
  3. Review of and making appropriate recommendations to the Board on items relating to personnel or human resource issues.
  4. Review of items and issues relating to services and support functions provided by EKPC including without limitation, strategic planning, member services, public affairs, economic development, marketing, and pricing, and making appropriate recommendations to the Board.

5. Review of other items and issues relating to the financial and operational aspects of EKPC, and the provision of service and support functions by EKPC, and making appropriate recommendations to the Board.
- B. FUEL AND POWER SUPPLY COMMITTEE – The Fuel and Power Supply Committee shall have primary responsibility for consideration of all matters relating to fuel and power supply of EKPC including the following:
1. Review of items and issues relating to fuel procurement and making appropriate recommendations to the Board.
  2. Review and approval of applicable fuel purchases pursuant to Board Policy No. 403.
  3. Review of items and issues relating to power supply planning and making appropriate recommendations to the Board.
  4. Review of other items and issues relating to fuel, generation, and power supply and making appropriate recommendations to the Board.
- C. POWER DELIVERY COMMITTEE – The Power Delivery Committee shall have primary responsibility for consideration of all matters relating to transmission and power delivery of EKPC, including the following:
1. Review of all items and issues relating to all aspects of transmission including without limitation, planning and reliability and making appropriate recommendations to the Board.
  2. Review of all items and issues relating to communications, telecommunications and information transfers by or for EKPC, both internal and external, and making appropriate recommendations to the Board.
  3. Review of other items and issues regarding all other aspects of the power delivery function of EKPC and making appropriate recommendations to the Board.

Other Committees

- A. AUDIT COMMITTEE – The Audit Committee shall have primary responsibility for consideration of all matters relating to accounting policies and internal controls of EKPC, including the following:
1. Review of selection of an external auditor to perform an annual independent

financial audit on the operations of EKPC, determination of the scope of such audit, review of the report on the financial audit with the external auditor and making any appropriate recommendations to the Board.

2. Perform other duties as outlined in the Audit Committee Charter (Attachment 1).

### III. ORGANIZATIONAL RELATIONSHIPS

- A. Each of the three standing committees and the Audit Committee shall report directly to the Board.
- B. Each committee shall undertake and perform the functions and duties as described above consistent with the delegation of authority to the President and CEO in Board Policy No. 103. The President and CEO shall make the determination as to which committee shall review any particular item or issue.
- C. With respect to any item or issue which has not been included in the Board approved EKPC Annual Budget & Work Plan, or for which there are other related financial, operational or other issues, the committee which has responsibility for review of the subject matter of that item or issue pursuant to this policy, shall also review any related financing, budgetary, operational or other issues related to that item or issue and make appropriate recommendations to the Board, regardless of whether the related items or issues may otherwise lie within the responsibility of another committee.
- D. The committees, other than the Audit Committee, shall have as close to an equal number of members as is possible given the number of member systems existing at any given time. Each committee shall have as close to an equal number of Directors and Managers/CEOs of member systems as possible with no member system having more than one representative on any one committee.
- E. Each Standing Committee will meet monthly on the day before each Board meeting, the day of the Board meeting, or at the call of the Chairman of the Board or the Committee Chairman. A meeting of the committee may also be called by any three members of the Committee. The Audit Committee will meet at least two times per year at times selected by the Audit Committee Chairman, pursuant to appropriate notice. The Audit Committee may hold meetings by telephone, pursuant to appropriate notice and if circumstances dictate. The Audit Committee Chairman will be appointed by the Chairman of the Board and Board officers, considering the qualifications of the Chairman as outlined in the Audit Committee Charter. The Audit Committee Chairman will consult with the Board officers in selecting a

member from each of the three standing Board Committees, resulting in an Audit Committee comprised of two regular directors and two alternate directors.

- F. Each Standing Committee is a continuing one and the term of each member shall run for one year, coincident with the term of the Chairman of the Board, and until his successor is elected or appointed. Standing Committee members will rotate on a staggered basis to ensure that no member serves for more than three continuous years on any one committee. The Audit Committee membership will stand until the Chairman of the Board makes a change, with the advice and consultation of the other officers of the Board.
  
- G. At the first meeting following election of Directors, each Standing Committee shall elect a Chairman, Vice-Chairman and Secretary, with the Chairman and Vice-Chairman both being regular Directors. If the Secretary is not a regular Director, in the absence of both the Chairman and Vice-Chairman at any given meeting, the Committee shall elect a Chairman Pro Tem from among the regular Directors to conduct the meeting and present the Committee reports to the Board. No Board officer shall also serve as a Standing Committee Chairman, but may serve as Chairman of the Audit Committee.

Amended: 02-12-80  
Amended: 03-10-81  
Amended: 08-17-82  
Amended: 10-12-82  
Amended: 02-16-83  
Amended: 03-08-83  
Amended: 02-11-86  
Amended: 12-09-86  
Amended: 02-10-87

Amended: 04-07-87  
Amended: 12-08-87  
Amended: 03-08-88  
Amended: 09-13-88  
Amended: 03-13-90  
Amended: 06-09-92  
Amended: 08-03-93  
Amended: 02-15-94  
Amended: 09-13-94

Amended: 12-06-94  
Amended: 12-13-94  
Amended: 01-10-96  
Amended: 11-12-96  
Amended: 12-05-00  
Amended: 05-08-01  
Amended: 09-09-03

**Attachment to Board Policy #106**

**EAST KENTUCKY POWER COOPERATIVE, INC.  
AUDIT COMMITTEE CHARTER**

One committee of the East Kentucky Power Board of Directors ("Board") will be known as the Audit Committee. The Chairman of the Board will consult with the Board officers in appointing the Audit Committee chairperson who will then consult with the Board officers in selecting one member from each of the three standing Board committees (Operations, Services and Support Committee, the Fuel and Power Supply Committee, and the Power Delivery Committee.) As a result, the Audit Committee will be comprised of two regular directors and two alternate directors. The Chairman of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience, which results in "financial sophistication." Each member of the Audit Committee should be able to read and understand fundamental financial statements, including the balance sheet, statement of operations, and cash flow statement.

The primary function of the Audit Committee is to assist the board in fulfilling its oversight responsibilities by reviewing the financial information that will be provided to the member owners and others, the systems of internal controls management and the Board have established, and all audit processes.

**I. General responsibilities**

- A. The Audit Committee provides open avenues of communication between the independent accountant and the Board.
- B. The Audit Committee must report committee actions to the full Board and may make appropriate recommendations.
- C. The Audit Committee has the power to conduct or authorize investigations into matters within the committee's scope of responsibilities. The committee is authorized to retain independent counsel, accountants, or others it needs to assist in an investigation.
- D. The committee will meet at least twice each year, or more frequently if circumstances make that preferable. The Audit Committee chairman has the power to call a committee meeting whenever he or she thinks there is a need. An Audit Committee member should not vote on any matter in which he or she is not independent. The committee may ask members of management or others to attend the meeting and is authorized to receive all pertinent information from management.

- E. The Audit Committee will do whatever else the law, the Cooperative's charter or bylaws, or the Board requires.

II. Responsibilities for engaging independent accountants

- A. The Audit Committee will select the independent accountants for Cooperative audits. The committee's selection is subject to approval by the full Board. The Audit Committee also will review and set any fees paid to the independent accountants and review and approve dismissal of the independent accountants.
- B. The Audit Committee will confirm and assure the independence of the independent accountant. The Audit Committee will ensure that no prohibited consulting services are performed by the independent accountant.
- C. The Audit Committee will consider, in consultation with the independent accountant, the audit scope and procedural plans made by the independent accountant.
- D. The Audit Committee will consider requests from management and the primary independent accountant if either thinks there might be a need to engage additional auditors. The Audit Committee will decide whether to engage an additional firm and, if so, which one.

III. Responsibilities for reviewing the annual external audit and the review of quarterly and annual financial statements

- A. The Audit Committee will ensure that the independent accountant considers the board of directors as its client, that it will be available to the full Board at least annually, and that it will provide the committee with a timely analysis of significant financial reporting issues.
- B. The Audit Committee will serve as the Risk Oversight Committee.
- C. The Audit Committee will review the following with the independent accountant:
  - 1. The adequacy of the Cooperative's internal controls, including computerized information system controls and security.
  - 2. Any significant findings and recommendations made by the independent accountant, together with management's responses to them.



- D. Shortly after the annual audit is completed, the Audit Committee will review the following with management and the independent accountant:
1. The Cooperative's annual financial statements and related footnotes.
  2. The independent accountant's audit of and report on the financial statements.
  3. The independent accountant's qualitative judgments about the appropriateness, not just the acceptability, of accounting principles and financial disclosures and how aggressive (or conservative) the accounting principles and underlying estimates are.
  4. Any serious difficulties or disputes with management encountered during the course of the audit.
  5. All other aspects of the audit procedures or findings that GAAS requires the auditors to discuss with the committee.
- E. The Audit Committee will consider and review with management any significant findings during the year and management's responses to them.
- F. The Audit Committee will review annual financial filings with the Public Service Commission and other published documents containing the Cooperative's financial statements and will consider whether the information in the filings is consistent with the information in the financial statements.
- G. The Audit Committee will review the interim financial reports with management and the independent accountant before those interim reports are released to the public or filed with the Public Service Commission or other regulators.
- H. The Audit Committee will prepare a letter for inclusion in the annual report that describes the committee's composition and responsibilities and how the responsibilities were fulfilled.

IV. Periodic responsibilities

- A. *Review and update the Audit Committee's charter annually.*
- B. Review policies and procedures covering officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of those areas by the independent accountant.

POLICY NO. 106  
Attachment

-4-

JULY 6, 1979

- C. Review, with the independent accountant, the results of their examination of compliance with the Cooperative's code of conduct.
- D. Review legal and regulatory matters that may have a material effect on the Cooperative's financial statements, compliance policies and programs, and reports from regulators.
- E. Meet with the independent accountant and management in separate executive sessions to discuss any matters the committee or these groups believe should be discussed privately with the Audit Committee.
- F. Perform oversight on other financial matters, as required.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 26**

**RESPONSIBLE PERSON:** Gary G. Stansberry

**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 26.** Refer to the Application, Exhibit S. Provide an electronic copy of all spreadsheets included in Exhibit S, with all formulae intact. The electronic copy should use Microsoft® Excel 97 - 2003 format.

**Response 26.** The CD enclosed contains two files, one Quattro and one Excel. The original COS was constructed in Quattro Pro and has been converted to Excel. Any incompatibilities that exist should be referred back to the original Quattro version.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 27**

**RESPONSIBLE PERSON: Gary G. Stansberry**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 27.**

Refer to the Application, Exhibit S, page 2 of 10.

a. Provide an explanation of what items fall under the columns labeled "General" and "Other."

b. Provide an explanation of what the \$1,820,987 shown in the "Other" column as Intangibles represents.

c. Provide an explanation of how and where in the study each of the allocators were derived.

**Response 27.**

a. General = General Plant Accounts 390-397

Other = Intangible Plant 301-303

b. The breakdown of the total by account is as follows:

2005 Test Year

		2005	Test Year
30100	Organization	5,040.43	5,040.43
30301	Misc Intang PInt Ghent Trn Tow	27,405.00	27,405.00
30302	Misc Intang PInt TVA Int Summe	210,302.40	210,302.40
30303	Misc Intang PInt Pleasant Gr M	51,387.36	51,387.36
30304	Misc Intang PInt KU Lynch Sw	29,786.40	29,786.40
30305	Misc Intang PInt Wolfe St Corp	13,225.80	13,225.80
30306	Misc Intang PInt KU/Lake Reba	849,440.38	849,440.38
30307	Misc Intang PInt N Madison Tap	66,238.90	66,238.90
30308	Misc Intang PInt Zimmer	0.00	159,000.00
30309	Misc Intang PInt Stuart	0.00	409,160.00

c. The allocators for Steam are found on Page 9 of Exhibit S. The demand allocator was developed as a proportion of steam capacity (KW) to total capacity applied to steam-related plant only (less turbogenerator accounts 314,315). The energy allocator was proportioned on Inland Steam's energy to total energy in equivalent KWH. The General Plant allocators (last line of pg 2 General Plt %) are based on a previous internal study by EKPC. The Intangible Plant and Prepayments were allocated based on Gross Plant percentage (line 1 – Total Utility Plant). Cash Working Capital (CWC) was allocated based on 45 days (12.5%) of O&M (less Fuel) + A&G.





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 28**

**RESPONSIBLE PERSON: Gary G. Stansberry**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 28.** Refer to the Application, Exhibit S, page 3 of 10.

- a. Provide an explanation of how Production Operation and Maintenance ("O&M") expense and Purchased Power were functionalized to the Production Demand and Production Energy categories.
- b. Provide an explanation of what activities and accounts constitute Distribution O&M expenses.

**Response 28.** a. Production O&M was first split into a fixed and variable component based on NARUC methodology as on pages 7-8 of Exhibit S. The total fixed and variable amounts were \$28,787,518 and \$70,975,255 respectively. The fixed portion represents demand and the variable portion represents energy. After making the steam allocation of 4.10% times the Spurlock unit's fixed costs of \$6,772,955, equaling \$277,554, the residual of fixed costs of \$28,509,965 are given to Production Demand. The Production Energy is handled similarly with a steam energy allocation being 4.38% of Spurlock's variable steam-related costs of \$26,486,362 equaling \$1,161,363. The residual variable costs of \$69,813,892 become Production Energy's share.

Purchased Power is allocated an amount to Production Demand based on demand charges associated with the purchases. The remainder of Acct 555 is allocated to Production Energy.

b. Distribution O&M expenses constitute Accts 580-598. These are O&M expenses related to EKPC's substations.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 29**

**RESPONSIBLE PERSON: Gary G. Stansberry**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 29.** Refer to the Application, Exhibit S, pages 3 and 4 of 10.

a. Provide an explanation of how and where in the study each of the allocators on page 4 of 10 were derived.

b. Provide an explanation of why Administrative and General ("A&G) salaries on page 3 of 10 are split 50 percent between the gross plant allocator and the labor allocator found on page 4 of 10.

**Response 29.** a. The salaries allocator is based on the amount of wages and salaries related to each function whether Production, Transmission, Distribution or Services.

**Total Expense before Taxes** = sums all expenses on Page 3 of 10 through Depreciation and before Taxes. The proportion of each function's sum to the total represents the **Tot Exp Allocator** percentage.

**Labor Allocator** = uses the Salaries allocator on pg 4 of 10 and further breaks out the steam portion from the Production function.

**Gross Plant Allocator** = the sum of Total Utility Plant + Completed 106 (pg 2 of 10) to the Total. In addition the General Plant and Amortization portions have been reallocated to the Production, Transmission, Distribution, and Services functions.

**Gross Plant (excl lines)** = Total Utility Plant plus General Plant & Amortization allocations to major functions less Transmission Lines plant, proportioned to Total Utility Plant minus Transmission lines total.

**P,T,D, & Cust Exp** = the sum of the O&M accounts only (including Consumer Accts, Sales) from page 3 of 10 to the total of those accounts.

b. A combination of allocators were used to best track the relationship of A&G payroll to the various functions. The A&G expense has a strong relationship to plant investment and at the same time it is the support function for the labor in each function. Therefore combining both elements and giving equal weight provided the best allocation method.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 30**

**RESPONSIBLE PERSON:** Gary G. Stansberry

**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 30.** Refer to the Application, Exhibit S, page 5 of 10.

a. In the box allocating the classified costs, all costs classified as Consumer (\$16,932,853) are allocated to rate class E. Provide a listing of the activities by account and an explanation as to why the other rate classes are not allocated any of these costs.

b. Provide an explanation of why the \$8,857,114 in energy costs were directly assigned to TGP, but Gallatin's, Inland Electric's, and AGC's energy costs are not directly assigned.

**Response 30.** a. This allocation of \$16,932,853 is from the Distribution function and found on page 4 of 10. This is the full allocation of costs related to EKPC's substations. This includes the O&M accounts of:

581 -- Load Dispatch Distribution

582 -- Distribution Station Expenses

592 -- Main of Dist Station Eq

In addition, investment costs of interest, depreciation, taxes, return and various allocations of A&G comprise the remainder of the Distribution function's cost.

These cost elements form the basis of EKPC's load center charge to its member cooperatives and is a separate charge from Rate E, B, C, or any remaining contracts. It has been placed under the E rate class for ease of display and calculation. The revenue from such is also placed in this rate class E column for the same reason, page 6 of 10.

b. The directly assigned costs to TGP are tracked costs, due to their contractual arrangements to be billed from the Cinergy Index in On-peak and marginal generation costs in Off-peak. This becomes the direct basis for their billing. All other customers including Gallatin, Inland Electric and AGC are simply dispatched from within the generation stack of load requirements with no differentiation or tracking of costs.





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 31**

**RESPONSIBLE PERSON:** Gary G. Stansberry

**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 31.**

Refer to the Application, Exhibit S, page 10 of 10.

- a. Provide an explanation of how column 1, "NCP Peak KW," was derived, including the date each class attained its peak.
- b. Provide an explanation of why the NCP Peak KW figures are different for Gallatin between the Transmission and Production tables.
- c. Provide an explanation of how column 5, "Adjusted Excess," was derived, including the derivation of the adjustment factor (1.0733) in the Transmission table.
- d. Provide an explanation of how column 5, "Adjusted Excess," was derived, including the derivation of the adjustment factor (0.9847), in the Production table.
- e. Provide an explanation of what "Dec = 2,599,000" represents and why column 6, "Allocation Demand," for both Transmission and Production tables was forced to total to 2,599,000 kW.

**Response 31.**

- a. The NCP Peak KW was derived from EKPC's MV90 interval metering system. The class 15 minute peak amounts were used and are on the following dates:

Rate E	12/20/05
Rate B	10/3/05
Rate C	8/28/06
Inland Elect	6/29/06
Gallatin	7/30/06
TGP	3/4/06
AGC	9/22/06

b. The Production is Gallatin's actual NCP peak. The Transmission KW and KWh have been adjusted to reflect the direct assignment of \$1,457,679 KU wheeling costs to Gallatin for 148,142 KW of their load. The remainder 23,104 KW and the associated average load factor energy (KWh) are carried forward in the calculation to allocate the remainder system Transmission demand costs. The allocated system Transmission cost plus the direct assignment cost becomes Gallatin's total transmission cost.

c. The Adjusted Excess column is calculated by taking the difference between the system CP (2,599,000) and the Average Demand (1,268,216) and apportioned on and added to the Excess column.

d. The derivation of the Production table is calculated the same as (c.) above. The difference in the table amounts reflect the difference in Avg Demand amounts due to Gallatin's transmission wheeling direct assign costs for the Transmission table and Gallatin's interruptible load on the Production table.

e. "Dec = 2,599,000" is the system CP and it occurred in December (Dec) for the test year. The Average and Excess method uses NCP peaks and adjusts the Excess to the system CP amount.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07  
REQUEST 32**

**RESPONSIBLE PERSON: Frank J. Oliva**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 32.** Refer to the response to the Commission Staffs First Data Request dated December 5, 2006 ("Staffs First Request"), Item 2.

- a. Has EKPC prepared a 20-year financial forecast and equity development plan for the period 2007 through 2026?
- b. If yes to part (a), provide copies of the plan and indicate when the Board of Directors adopted the plan.
- c. If no to part (a), indicate when EKPC expects to prepare and submit for Board of Directors' approval the plan covering the 2007 to 2026 period.

- Response 32.**
- a. Yes, EKPC has prepared a 20-year financial forecast and equity development plan for the period 2007 through 2026.
  - b. Information is provided on pages 2 through 24 of this response. The EKPC Board of Directors adopted the plan on March 5, 2007.
  - c. Not applicable.

**TWENTY-YEAR FINANCIAL FORECAST  
EQUITY DEVELOPMENT PLAN  
2007-2026**

**FEBRUARY 2007**

**EAST KENTUCKY POWER COOPERATIVE, INC.**

**TWENTY-YEAR FINANCIAL FORECAST  
EQUITY DEVELOPMENT PLAN  
2007-2026**

**Index of Material**

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**EAST KENTUCKY POWER COOPERATIVE**  
**TWENTY-YEAR FINANCIAL FORECAST**  
**EQUITY DEVELOPMENT PLAN**  
**2007 – 2026**

This financial forecast reflects actual operating data for 2005 and 2006, the budget for 2007 and 2008, and a projection of revenue requirements and operating costs for the period of 2009 through 2026. The projections made in this forecast are based on the Integrated Resource Plan filed in October 2006, the 2006 Load Forecast dated August 2006, the 2006 Evaluation of Production O&M Expense, the Board approved Twenty-Year Financial Forecast for 2006-2025 dated February 2006, and other appropriate updated information.

Key Assumptions

1. Annual compound load growth for the member cooperatives for the forecast period is provided below:

Winter Demand	2.5%
Summer Demand	2.1%
Energy	2.4%

2. 2006 information is based upon twelve months of actual information.
3. Budget information is used for the years of 2007 and 2008.
4. The general rate of escalation and the capital cost escalation rate are estimated to be 3.0 percent per annum for the forecast period. Since the rate of increase in medical costs is expected to exceed the general inflation rate, the escalation rate for employee benefits has been assumed at 4.0 percent per annum.
5. Annual off-system sales are estimated to range from 330,700 to 1,336,000 MWh per year from 2009 through 2026. The 2007 and 2008 budgets are estimated at 307,600 MWh and 373,290 MWh, respectively. Margins on off-system sales are assumed to be 4.0 mills per kWh in 2006, with this margin escalating at one-half the escalation rate.
6. Interest rates in this forecast for long-term debt are estimated to be 6.0 percent in 2009 and 2010, increasing to 6.5 percent from 2011 through 2026. Short-term debt interest rates are estimated to be 7.25 percent from 2009 through 2026. Tax-exempt bonds are estimated to be 4.0 percent from 2009 through 2026.
7. Internally generated funds are invested at an annual investment rate of 5.0 percent from 2007 through 2026.



8. Revenue requirements and rates in this forecast have been determined on the basis of the annual TIER level required by RUS. A rate increase has been deemed appropriate in those years when the current rates provide a TIER less than 1.05. The 1.05 minimum TIER is in compliance with RUS's "General and Pre-Loan Policies and Procedures Common to Insured and Guaranteed Electric Loans", 7 CFR Part 1710 published January 9, 1992.
9. The current Fuel Adjustment Clause (FAC) base fuel charge of 20.25 mills per kWh is held constant throughout the forecast period.
10. The U.S. EPA has issued new regulations for the reduction of sulfur dioxide, nitrogen oxide, and mercury emissions. The Clean Air Interstate Rule (CAIR) and the Clean Air Mercury Rule (CAMR) will require a 60-70% reduction in the emissions of these pollutants. The CAIR rule for SO<sub>2</sub> and NO<sub>x</sub> requires reductions by 2010 and the CAMR rule for mercury requires reductions in 2010. These regulations will necessitate the installation of pollution controls at the various EKPC power plants to achieve the necessary reductions .

The estimated annual costs of these controls have been included in the financial forecast and are listed in Exhibits A & B.

11. Clean Air Act compliance costs and PSC funding requirements for SFAS 106 (Post-Retirement Employee Benefits) have been included in this forecast.
12. In March 2005, the E. A. Gilbert Generating Unit became operational. This is a coal-fired 268 MW circulating fluidized bed unit. Capital cost was \$400 million.
13. In April 2009, Spurlock Unit No. 4 will become operational. This is a coal-fired 278 MW circulating fluidized bed unit. Estimated capital cost is \$522 million.
14. In June 2010, Smith Unit No. 1 will become operational. This is a coal-fired 278 MW circulating fluidized bed unit. Estimated capital cost is \$625 million.

## COMMENTARY

### EQUITY DEVELOPMENT PLAN

The January 19, 1995, revision to Code of Federal Regulations, 7 CFR Part 1710, specifies that a G & T's projected equity level be adequate to enable the borrower to meet its financial needs and to provide service consistent with the RE Act.

The results of this Twenty-Year Financial Forecast/Equity Development Plan show EKPC's equity to asset ratio increasing from 5.7% in 2005 to about 6.6% in 2015, 9.6% in 2020, and 13.4% in 2026.

Because EKPC's distribution cooperatives are at a competitive disadvantage with neighboring investor-owned and municipal utilities in Kentucky, it will be impractical for EKPC to build a great level of equity in the near term. EKPC does not have a capital credit rotation plan due to its current equity levels and competitive situation. Capital credit rotation is not included in the Financial Forecast/Equity Development Plan.

EKPC and its member distribution cooperatives will use their best efforts to achieve objectives contained in its Financial Forecast/Equity Development Plan. EKPC will establish wholesale rates (subject to Kentucky Public Service Commission approval) to meet its equity development plans so long as economic or competitive conditions in EKPC's member systems' service territories will allow.

### REVENUE

#### Rates to Member Cooperatives

Beginning July 2005, an environmental surcharge was implemented. This surcharge is designed to recover the costs of SCRs, scrubbers, and related pollution control facilities necessary to comply with environmental requirements. In addition, rate increases are anticipated in various years of this twenty year period. These rate increases will be needed to finance costs associated with the addition of generation units, additional transmission and distribution facilities, inflation, and increased O&M costs. The fuel adjustment clause has been calculated on the basis of the current fuel base of 2.025 cents per kWh. Page 9 provides the average cost of power for the member systems from base rates, the environmental surcharge, and the fuel adjustment clause.

#### Off-System Sales

Annual revenue from off-system sales has been developed on the basis of selling approximately 330,700 to 1,336,000 MWh per year from 2009 through 2026. The 2007 and 2008 budgets are estimated at 307,600 MWh and 373,290 MWh, respectively. A margin of 4.0 mills per kWh in 2006 is escalated at one-half the general inflation rate to establish the margin per kWh for each year of the forecast period. The rate per kWh is

the sum of the sourced cost, plus the average production variable O&M expense (when appropriate), plus margin. These rates are provided in Schedule IV.

#### Other Revenue (Interest Income)

Interest income is calculated on the basis of the funds available for investment during each year of the forecast. Funds available for investment are estimated to be \$93.9 million as of December 31, 2006. These funds will be invested at an estimated rate of 5.0 percent for 2007 through 2026.

### EXPENSES

#### Fuel Expenses

Fuel costs used in this forecast have the following bases (2007\$ except where noted):

	2007 \$/MBtu	
Dale	\$2.40	
Cooper No. 1 and Cooper No. 2		
Compliance Coal	2.26	
High Sulphur Coal	1.81	(2012 \$/Mbtu)
Spurlock No. 1		
Compliance Coal	2.42	
High Sulphur Coal	1.62	(2009 \$/Mbtu)
Spurlock No. 2		
Compliance Coal	2.54	
High Sulphur Coal	1.62	(2008 \$/Mbtu)
Gilbert Unit and Spurlock No. 4	1.26	
Smith No. 1 and Smith No. 2	1.40	(2009 \$/Mbtu)
Combustion Turbines	10.67	
Landfill Gas Generation	.27	

These fuel prices are in accordance with EKPC's strategy for compliance with the 1990 Clean Air Act Amendments. The fuel prices are a combination of various annual escalation rates and market prices.

#### Production O&M

Production O&M expenses for EKPC's existing coal-fired plants are estimated on the following basis. In addition to these estimates, there is an annualized adder of \$.28/MWh to Cooper Unit Nos. 1 & 2 and Spurlock Unit No. 1 and \$.24/MWh to Spurlock Unit No. 2 for variable O&M related to operation of the SCR's.

<u>Station/Unit</u>	<u>Fixed O&amp;M</u>	<u>Variable O&amp;M</u>
	<u>Per kW of Capacity</u>	<u>Per MWh Generated</u>
	<u>2006 Base</u>	<u>2006 Base</u>
Dale	\$41.45	\$2.29
Cooper No. 1 & 2	31.93	1.01
Spurlock No. 1 & 2	23.42	1.31

Production O&M expenses for scrubbers, circulating fluidized bed units, peaking units, and combined cycle units are estimated on the following basis.

<u>Station/Unit</u>	<u>Fixed O&amp;M Per kW of Capacity</u>	<u>Variable O&amp;M Per MWh Generated</u>
	<u>2006 Base</u>	<u>2006 Base</u>
Peaking Units	\$ 6.38 – 10.80	\$ .10
Fluidized Bed Units		
Gilbert Unit	23.42	2.50
Spurlock Unit No. 4	23.42	2.50
Smith Unit No. 1	31.93	2.50
Smith Unit No. 2	23.42	2.50
Scrubber Units *	9.22 – 10.17	1.04 – 1.13
Landfill Gas Generation	3.86	9.62

\* See additional annual costs on attached Exhibit A & Exhibit B

Turbine overhaul costs have been forecasted on an individual unit basis. Listed below are these costs in 2006 dollars:

<u>Unit</u>	<u>2006 \$</u>	<u>Overhaul Cycle (Years)</u>
Dale No. 1 & 2	\$1,500,000	10
Dale No. 3	2,000,000	10
Dale No. 4	2,000,000	10
Cooper No. 1	3,200,000	10
Cooper No. 2	3,200,000	10
Spurlock No. 1	4,000,000	10
Spurlock No. 2	4,000,000	10
Fluidized Bed Units	4,000,000	10

Major overhaul costs have been included in the forecast for all units and are included in the dollars allocated for O&M

Overhaul costs associated with landfill gas generation units are included in the forecast at \$110,000 per unit in 2006 dollars with an overhaul cycle of every five years.

The costs associated with the MEAGER 2027 Program have been allocated between capital and expense in this forecast. Those costs identified as expenses are included as O&M costs in the Statement of Operations.

Transmission O&M

Annual transmission costs are estimated based on a percent of the transmission investment as of the end of each year in the forecast period plus an allocation cost for employee benefits, property taxes, and property insurance. The estimated percent used in this projection is 3.5 percent through 2013, 4.0 percent from 2014 through 2018, 4.5 percent from 2019 through 2023, and 5.0 percent for 2024 through 2026.

Distribution O&M

Annual distribution costs are estimated to be 2.0 percent of the distribution plant investment at the end of each year in the forecast period.

Administrative and General

Employee benefit costs are estimated to increase by 4.0 percent per annum from a base of \$23,877,193 in 2008. These costs are allocated to all functional accounts in order to more accurately reflect their total costs

Purchased Power

Capacity and energy purchases from Southeastern Power Administration (SEPA) are assumed to be 170 MW of capacity and approximately 260,000 MWh of energy for each year of this forecast. The base rates for these purchases in 2006 are \$2.232 per kW of capacity per month of total contract demand and 9.130 mills per kWh of energy. The rates for these purchases for each year are provided in Schedule IV.

Depreciation, Taxes, and Insurance

Depreciation, taxes, and insurance expenses are estimated on the basis of the application of the below listed rates to the year-end investment for each type of plant:

<u>Plant</u>	<u>Depreciation Rate-%</u>	<u>Tax &amp; Insurance Rate-%</u>
Production	Various *	0.483
Transmission	2.78	0.300
Distribution	2.86	0.225
General	12.29	0.392

\* The Kentucky Public Service Commission ("KPSC") and the Rural Utilities Service ("RUS") have both approved a depreciation study performed by Gannett Fleming, Inc. for EKPC's assets in service as of December 31, 2005. The net book value of each unit as of this date is amortized over each unit's remaining life. This study extended the life of EKPC's existing production units and their future production-related capital additions by a range of eight to twenty years. For future fluidized bed units and combustion turbines, a forty-year life is assumed in this forecast.

Interest

The actual interest expense has been calculated on all current loans. The interest rate on loans in 2009 and 2010 is estimated to be 6.0 percent per year. The interest rate on all future loans from 2011 through 2026 is estimated to be 6.5 percent per year. Interest is capitalized (IDC) during the construction period with IDC being charged to the Balance Sheet. Starting in the year the project becomes operational, interest will be considered an expense item for the Statement of Operations. This accounting method is in compliance with the Uniform Systems of Accounts and generally accepted accounting principles. All capital additions are funded either from general funds or borrowed funds.

**NEW FACILITIES**Generation Plant

Landfill gas generation is the first type of new generation to be placed on line followed by combustion turbines, and circulating fluidized bed units in 2009, 2010, 2016, and 2022. A schedule on size, timing, type, and cost of new generation facilities is provided below:

<u>Winter Season</u>	<u>Capacity - MW</u>	<u>Cost-(\$000)</u>	<u>Type</u>
2008	7	10,378	Landfill Gas Generation
2009	166	120,228	Combustion Turbines (2)
2009	278	522,207	Spurlock Unit 4-Fluidized Bed
2009	3	3,458	Landfill Gas Generation
2010	278	625,231	Smith Unit 1-Fluidized Bed
2010	3	4,748	Landfill Gas Generation
2011	83	26,275	Combustion Turbine
2011	3	4,891	Landfill Gas Generation
2012	92	75,486	Combustion Turbine (STIG) *
2012	3	5,038	Landfill Gas Generation
2013	83	27,876	Combustion Turbine
2013	3	5,189	Landfill Gas Generation
2014	3	5,344	Landfill Gas Generation
2015	83	29,573	Combustion Turbine
2015	3	5,505	Landfill Gas Generation
2016	278	846,394	Fluidized Bed Unit
2016	3	5,670	Landfill Gas Generation
2017	3	5,840	Landfill Gas Generation
2018	3	6,015	Landfill Gas Generation
2019	83	33,285	Combustion Turbine
2020	92	95,623	Combustion Turbine (STIG) *
2021	83	35,312	Combustion Turbine
2022	278	1,010,639	Fluidized Bed Unit
2025	83	39,744	Combustion Turbine
2026	83	40,936	Combustion Turbine

\* Steam Injection for Power Augmentation

Transmission Plant

Facilities to be added for the forecast period are based on Power Delivery's Ten-Year Work Plan for 2006-2016, with the remaining years developed on the basis of the average costs in this work plan plus an additional amount for circulating fluidized bed units in 2009, 2010, 2016, and 2022.

Distribution Plant

Distribution facilities in this forecast are also based on the Ten-Year Work Plan as explained above in transmission plant additions.

General Plant

General plant additions have been developed on the basis of the general escalation rates applied to the budgeted general plant investment at the end of 2009.

**Average Cost of Power To Member Systems**

The average cost of power to the member systems is provided below:

<u>Year</u>	<u>(Mills per kWh)</u>			
	<u>Base Rates</u>	<u>Fuel Adjustment</u>	<u>Environmental Surcharge</u>	<u>Average Cost to Members</u>
2007	44.41	7.61	5.69	57.60
2008	45.36	6.55	5.61	57.43
2009	47.25	3.83	5.51	56.54
2010	50.53	.33	6.31	57.17
2011	50.55	(.70)	6.50	56.35
2012	51.93	(.65)	8.38	59.67
2013	51.98	(.07)	8.51	60.43
2014	52.80	.55	8.36	61.71
2015	52.83	1.61	8.44	62.86
2016	53.87	1.88	8.24	63.97
2017	56.90	.77	8.06	65.72
2018	56.92	1.64	8.24	66.79
2019	56.93	2.90	8.49	68.28
2020	56.92	3.93	8.36	69.17
2021	56.99	4.99	8.25	70.18
2022	57.00	5.54	8.13	70.61
2023	60.69	4.47	7.93	73.05
2024	60.64	5.48	7.77	73.83
2025	60.73	6.76	7.79	75.21
2026	60.74	7.06	6.21	73.95



**Amount and Timing of Rate Changes**

This forecast assumes that rate changes will be effective on January 1 in the years listed below:

	<u>Annual Percentage Change in Total to Members</u>	<u>Cumulative Percentage Change in Total to Members</u>
2007	8.4%	8.4%
2008	( 0.3)%	8.1%
2009	( 1.6)%	6.4%
2010	1.1%	7.6%
2011	( 1.4)%	6.0%
2012	5.9%	12.3%
2013	1.3%	13.7%
2014	2.1%	16.1%
2015	1.9%	18.3%
2016	1.8%	20.3%
2017	2.7%	23.6%
2018	1.6%	25.7%
2019	2.2%	28.5%
2020	1.3%	30.1%
2021	1.5%	32.0%
2022	0.6%	32.8%
2023	3.5%	37.4%
2024	1.1%	38.9%
2025	1.9%	41.5%
2026	( 1.7)%	39.1%

**Equity**

This forecast estimates EKPC's equity to be at the levels listed below:

<u>Year</u>	<u>Equity Amount (\$000)</u>	<u>Equity To Asset Percent</u>
2007	130,699	5.16
2008	152,706	5.12
2009	169,881	4.99
2010	189,463	5.38
2011	200,404	5.46
2012	220,604	5.81
2013	240,564	6.30
2014	262,163	6.34
2015	287,851	6.61
2016	312,190	6.94
2017	336,564	7.61
2018	369,029	8.49
2019	404,567	9.32
2020	445,724	9.57
2021	489,418	9.93
2022	512,612	10.06
2023	539,861	10.86
2024	571,157	11.76
2025	613,607	12.87
2026	633,127	13.54

**ADDITIONAL ANNUAL SCRUBBER O&M COSTS  
SPURLOCK UNIT NO. 1 AND UNIT NO. 2  
COOPER UNIT NO. 1 AND UNIT NO. 2**

<u>Year</u>	<u>Spurlock Unit No. 1 Scrubber O&amp;M</u>	<u>Spurlock Unit No. 2 Scrubber O&amp;M</u>	<u>Cooper Unit Nos. 1 and 2 Scrubber O&amp;M</u>	<u>Total Scrubber O&amp;M</u>
(assumes operation of Spurlock Unit No. 2 Scrubber 10/1/2008, Spurlock Unit No. 1 Scrubber 1/1/2009, and Cooper Unit Nos. 1 and 2 Scrubbers 1/1/2012)*				
2009	5,600,607	8,973,788		14,574,395
2010	5,819,621	9,278,729		15,098,350
2011	5,898,598	9,425,825		15,324,423
2012	5,982,027	9,578,809	6,312,268	21,873,104
2013	6,133,114	9,782,459	6,414,781	22,330,354
2014	6,267,834	10,007,099	6,550,193	22,825,126
2015	6,400,087	10,222,660	6,725,965	23,348,712
2016	6,514,450	10,389,715	6,796,099	23,700,264
2017	6,539,017	10,396,118	6,727,477	23,662,612
2018	6,668,674	10,636,711	6,865,641	24,171,026
2019	6,808,904	10,878,827	7,054,130	24,741,861
2020	6,963,611	11,131,945	7,258,863	25,354,419
2021	7,092,419	11,354,906	7,463,001	25,910,326
2022	7,221,463	11,516,468	7,579,746	26,317,677
2023	7,258,849	11,572,263	7,505,168	26,336,280
2024	7,412,524	11,838,190	7,705,431	26,956,145
2025	7,559,845	12,088,947	7,908,261	27,557,053
2026	7,714,937	12,360,797	8,112,526	28,188,260

\*Does not include scrubber related capital costs of \$162,181,268 for Spurlock Unit No. 2, \$156,975,507 for Spurlock Unit No. 1 and \$297,898,598 for Cooper Unit Nos. 1 and 2.

Exhibit B

**ENVIRONMENTAL COMPLIANCE COSTS**

<u>Location</u>	<u>Equipment Type</u>	<u>In-Service Date</u>	<u>Estimated Capital Costs</u>	<u>Estimated Annual O &amp; M</u>
Spurlock #2	SCR	05/31/02	\$ 40,276,750 *	\$ 372,843
Spurlock #1	SCR	06/15/03	103,007,364 **	392,182
Gilbert Unit	Pollution Control Equip	03/01/05	69,612,000 *	4,321,471
Spurlock #2	Scrubber	10/01/08	121,635,951 *	8,973,788
Spurlock #4	Pollution Control Equip	04/01/09	78,331,031 *	4,559,056
Smith #1	Pollution Control Equip	06/01/10	93,784,697 *	4,641,119
Spurlock #1	Scrubber	01/01/09	117,731,630 *	5,600,607
Cooper #2	SCR	01/01/13	72,269,139 *	229,815
Cooper #1 & #2	Scrubber & ESP's	01/01/12	223,423,949 *	6,312,268

\* Includes only capital costs related to emissions control.

\*\* Includes a new precipitator on Spurlock #1 and other capital costs related to emissions control.

EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

(2007-2026)

STATEMENT OF OPERATIONS

(\$000)

	ACTUAL 2005	ACTUAL 2006	BUDGET 2007	BUDGET 2008	2009	2010	2011	2012	2013	2014	2015
<b>OPERATING REVENUE</b>											
MEMBER COOPERATIVES											
BASE RATES	\$502,693	\$509,226	\$536,851	\$598,154	\$606,300	\$656,623	\$721,459	\$737,715	\$776,207	\$793,090	\$821,901
FUEL ADJUSTMENT	90,599	81,057	96,136	85,151	50,667	4,547	(9,864)	(9,372)	(1,032)	8,286	24,757
ENVIRONMENTAL SURCHARGE	27,217	55,193	72,939	73,973	73,951	88,081	92,749	122,420	127,119	127,500	131,357
BASE RATE CHANGE	0	0	32,181	0	27,308	48,826	0	20,548	0	11,973	0
TOTAL FROM MEMBERS	620,509	645,476	738,107	757,279	758,227	798,077	804,345	871,312	902,293	940,848	978,015
OFF SYSTEM SALES	7,469	3,458	32,043	39,717	22,073	46,090	50,498	51,475	49,581	49,978	47,673
TOTAL OPERATING REVENUE	627,978	648,934	770,150	796,996	780,299	844,166	854,843	922,787	951,874	990,826	1,025,689
<b>EXPENSES</b>											
PRODUCTION											
FUEL	257,348	270,750	302,747	299,618	274,191	287,725	303,818	312,961	324,313	336,821	347,784
O AND M	102,976	114,270	145,708	147,861	139,849	164,114	174,333	180,772	183,847	190,351	198,197
OTHER POWER SUPPLY	120,302	92,486	117,637	127,287	87,075	55,928	35,524	36,327	39,511	43,956	53,995
TRANSMISSION O AND M	15,413	16,377	19,003	19,959	20,855	21,509	22,920	24,285	24,970	32,345	33,088
ADMINISTRATIVE & GENERAL	72,027	39,830	34,589	35,487	35,501	36,636	37,808	39,017	40,265	41,553	42,883
DEPRECIATION	52,038	39,384	43,155	51,734	72,494	87,146	95,174	113,742	122,623	127,900	129,037
TAXES	235	1	10	10	0	0	0	0	0	0	0
INTEREST ON LONG TERM DEBT	69,571	84,634	124,683	157,409	170,044	193,887	192,149	200,002	203,233	213,854	229,951
INTEREST CHARGED TO CONSTR	(6,226)	(9,192)	(34,016)	(57,827)	(34,750)	(18,450)	(13,792)	(0)	(2,220)	(13,181)	(30,113)
OTHER DEBT COST	273	200	220	172	1,220	879	198	161	161	153	110
TOTAL EXPENSES	683,957	648,740	753,737	781,709	766,478	829,373	848,131	907,266	936,704	973,750	1,004,932
OPERATING MARGINS	(55,979)	194	16,413	15,287	13,821	14,793	6,712	15,520	15,170	17,076	20,756
OTHER REVENUE	9,972	10,980	7,254	6,720	3,353	4,790	4,229	4,680	4,789	4,524	4,932
NET MARGIN	(\$46,008)	\$11,174	\$23,667	\$22,007	\$17,174	\$19,583	\$10,941	\$20,200	\$19,959	\$21,599	\$25,688
TIMES INTEREST EARNED RATIO	0.34	1.13	1.19	1.14	1.10	1.10	1.06	1.10	1.10	1.10	1.11

EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

(2007-2026)  
STATEMENT OF OPERATIONS  
(\$000)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>OPERATING REVENUE</b>											
MEMBER COOPERATIVES											
BASE RATES	\$839,676	\$875,125	\$942,838	\$963,913	\$985,771	\$1,008,243	\$1,029,989	\$1,051,131	\$1,141,260	\$1,164,639	\$1,185,841
FUEL ADJUSTMENT	29,550	12,356	26,867	48,578	67,345	87,371	99,106	81,625	102,131	128,415	136,543
ENVIRONMENTAL SURCHARGE	131,002	130,846	136,545	143,737	144,780	145,896	146,884	146,321	146,145	149,394	121,305
BASE RATE CHANGE	16,865	48,171	0	0	0	0	0	68,156	0	0	0
TOTAL FROM MEMBERS	1,017,093	1,066,499	1,106,249	1,156,229	1,197,896	1,241,510	1,275,979	1,347,233	1,389,536	1,442,449	1,443,689
OFF SYSTEM SALES	54,596	70,685	69,031	68,838	71,714	72,079	75,364	91,337	91,276	89,492	91,669
TOTAL OPERATING REVENUE	1,071,689	1,137,183	1,175,280	1,225,067	1,269,610	1,313,589	1,351,344	1,438,570	1,480,812	1,531,940	1,535,357
<b>EXPENSES</b>											
PRODUCTION											
FUEL	373,295	381,414	399,556	423,088	447,421	471,096	496,515	504,102	529,013	556,223	580,850
O AND M	211,015	224,024	236,339	250,909	258,875	266,797	282,078	301,138	308,300	316,626	325,679
OTHER POWER SUPPLY	45,997	38,038	41,129	47,664	52,583	57,983	55,197	47,963	53,612	60,609	54,147
TRANSMISSION O AND M	33,595	35,018	36,488	41,813	43,506	45,255	47,064	48,933	55,319	57,458	59,669
ADMINISTRATIVE & GENERAL	44,255	45,672	47,134	48,644	50,202	51,811	53,471	55,185	56,955	58,782	60,668
DEPRECIATION	135,769	153,430	154,185	155,631	157,398	160,666	168,943	189,353	190,952	192,869	195,266
TAXES	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON LONG TERM DEBT	240,982	241,324	235,026	231,130	239,437	256,931	269,218	269,750	260,900	252,659	245,369
INTEREST CHARGED TO CONSTR	(33,079)	0	0	(2,651)	(15,739)	(35,956)	(39,498)	0	0	0	0
OTHER DEBT COST	110	110	110	110	110	110	110	107	100	100	100
TOTAL EXPENSES	1,051,939	1,119,030	1,149,969	1,196,338	1,233,792	1,274,693	1,333,098	1,416,531	1,455,151	1,495,326	1,521,749
OPERATING MARGINS	19,750	18,153	25,312	28,729	35,818	38,895	18,246	22,039	25,661	36,614	13,609
OTHER REVENUE	4,589	6,221	7,153	6,809	5,339	4,799	4,952	5,206	5,634	5,836	5,911
NET MARGIN	\$24,339	\$24,374	\$32,465	\$35,538	\$41,157	\$43,694	\$23,198	\$27,245	\$31,296	\$42,451	\$19,520
TIMES INTEREST EARNED RATIO	1.10	1.10	1.14	1.15	1.17	1.17	1.09	1.10	1.12	1.17	1.08

Schedule II

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EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

CASH FLOW SCHEDULE  
(\$000)

	2005	ACTUAL	BUDGET	BUDGET	2009	2010	2011	2012	2013	2014	2015
<b>AVAILABLE FUNDS</b>											
NET MARGIN	(\$46,008)	\$11,174	\$23,667	\$22,008	\$17,174	\$19,583	\$10,941	\$20,200	\$19,959	\$21,599	\$25,688
DEPRECIATION	52,038	39,384	43,155	51,734	73,714	88,026	95,372	113,903	122,784	128,052	129,147
LTD ADVANCES	308,508	409,500	534,516	486,868	482,000	828,124	233,500	199,500	245,000	395,000	288,000
SHORT TERM BORROWINGS	0	0	0	0	0	0	0	0	0	0	0
OPERATING RESERVES	(173,414)	3,666	2,441	2,657	2,693	2,736	2,745	2,732	2,749	2,730	2,660
OTHER TRANSACTIONS	101,060	(163,996)	780	780	780	780	780	585	0	0	(0)
TOTAL AVAILABLE	242,184	299,727	604,559	564,046	576,361	939,248	343,338	336,920	390,493	547,381	445,495
<b>CASH REQUIREMENTS</b>											
PRINCIPAL PAYMENTS	44,673	53,508	58,453	62,715	76,732	85,887	99,422	98,847	100,546	104,087	100,882
CREDIT FACILITY PAYMENTS	0	0	0	0	0	645,000	0	0	142,750	0	0
FUEL STOCK	6,612	60,279	(54,953)	(503)	(4,084)	2,175	2,586	1,469	1,824	2,010	1,762
MATERIALS & SUPPLIES	5,771	3,020	3,877	4,290	17,364	13,201	1,464	8,399	3,342	2,884	1,217
OTHER ASSETS	(115)	1,166	388	429	1,736	1,320	146	840	334	288	122
ACCOUNTS RECEIVABLE	21,185	(14,917)	13,043	990	(12,735)	1,528	4,591	3,868	4,294	2,215	4,095
POST RETIREMENT MEDICAL FD	81	59	2,441	2,657	2,693	2,736	2,745	2,732	2,749	2,730	2,660
INTEREST CHARGED TO CONSTR	6,226	9,192	34,016	57,827	34,750	18,450	13,792	0	2,220	13,181	30,113
CAPITAL ADDITIONS	170,845	165,248	616,922	438,936	430,416	179,427	208,382	218,390	139,049	413,157	312,878
CAPITAL CREDITS RETIRED	0	0	0	0	0	0	0	0	0	0	0
TOTAL CASH REQUIREMENTS	255,277	277,554	674,186	567,340	546,872	949,774	333,130	334,544	397,110	540,553	453,729
INCREASE DECREASE IN CASH	(\$13,094)	\$22,173	(\$69,627)	(\$3,294)	\$29,488	(\$10,476)	\$10,208	\$2,376	(\$6,616)	\$6,828	(\$8,233)
DEBT SERVICE COVERAGE	0.66	0.98	1.05	1.05	1.06	1.07	1.02	1.12	1.14	1.14	1.16

Schedule II

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**EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST**

**CASH FLOW SCHEDULE  
(\$000)**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>AVAILABLE FUNDS</b>											
NET MARGIN	\$24,339	\$24,374	\$32,465	\$35,538	\$41,157	\$43,694	\$23,198	\$27,245	\$31,296	\$42,451	\$19,520
DEPRECIATION	135,879	153,540	154,295	155,741	157,508	160,776	169,053	189,460	191,052	192,969	195,366
LTD ADVANCES	222,000	0	0	65,000	393,000	351,000	279,000	0	4,000	5,000	31,000
SHORT TERM BORROWINGS	0	0	0	0	0	0	0	0	0	0	0
OPERATING RESERVES	2,540	2,440	2,407	2,344	2,344	2,308	2,262	2,215	2,260	2,314	2,389
OTHER TRANSACTIONS	0	0	0	0	0	(0)	0	(0)	(0)	(0)	(0)
<b>TOTAL AVAILABLE</b>	<b>384,757</b>	<b>180,354</b>	<b>189,168</b>	<b>258,623</b>	<b>594,009</b>	<b>557,777</b>	<b>473,513</b>	<b>218,920</b>	<b>228,608</b>	<b>242,733</b>	<b>248,275</b>

**CASH REQUIREMENTS**

PRINCIPAL PAYMENTS	102,904	104,989	107,894	111,582	117,370	127,509	138,795	149,928	153,158	138,211	146,316
CREDIT FACILITY PAYMENTS	0	0	0	0	0	0	0	0	0	0	0
FUEL STOCK	4,099	1,305	2,915	3,782	3,910	3,805	4,085	1,219	4,003	4,373	3,957
MATERIALS & SUPPLIES	17,410	1,069	1,225	1,634	2,787	1,609	21,144	1,137	1,130	1,835	1,874
OTHER ASSETS	1,741	107	122	163	279	161	2,114	114	113	184	187
ACCOUNTS RECEIVABLE	1,851	1,508	7,327	4,165	3,472	3,635	2,872	258	9,205	4,409	103
POST RETIREMENT MEDICAL FD	2,540	2,440	2,407	2,344	2,344	2,308	2,262	2,215	2,260	2,314	2,389
INTEREST CHARGED TO CONSTR	33,079	0	0	2,651	15,739	35,956	39,498	0	0	0	0
CAPITAL ADDITIONS	202,631	53,466	61,227	163,252	460,515	381,368	259,724	56,859	56,498	91,760	93,712
CAPITAL CREDITS RETIRED	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL CASH REQUIREMENTS</b>	<b>366,255</b>	<b>164,885</b>	<b>183,118</b>	<b>289,573</b>	<b>606,417</b>	<b>556,350</b>	<b>470,495</b>	<b>211,730</b>	<b>226,367</b>	<b>243,085</b>	<b>248,539</b>
<b>INCREASE DECREASE IN CASH</b>	<b>\$18,502</b>	<b>\$15,469</b>	<b>\$6,049</b>	<b>(\$30,949)</b>	<b>(\$12,408)</b>	<b>\$1,428</b>	<b>\$3,018</b>	<b>\$7,190</b>	<b>\$2,241</b>	<b>(\$352)</b>	<b>(\$264)</b>

**DEBT SERVICE COVERAGE**

1.17	1.21	1.23	1.23	1.20	1.13	1.16	1.17	1.25	1.18
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**EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST**

**BALANCE SHEET  
(\$000)**

	ACTUAL 2005	ACTUAL 2006	BUDGET 2007	BUDGET 2008	2009	2010	2011	2012	2013	2014	2015
<b>ASSETS</b>											
ELECTRIC PLANT IN SERVICE	\$2,039,674	\$2,079,933	\$2,307,797	\$2,572,917	\$3,433,429	\$4,051,180	\$4,138,197	\$4,539,996	\$4,709,311	\$4,866,699	\$4,957,671
CONSTR WORK IN PROGRESS	152,585	402,387	825,460	1,057,102	661,757	241,883	377,040	193,631	165,585	434,535	686,554
UTILITY PLANT	2,192,259	2,482,319	3,133,257	3,630,019	4,095,185	4,293,063	4,515,237	4,733,627	4,874,896	5,301,234	5,644,225
ACCUM DEPRECIATION	774,995	798,534	841,688	893,422	965,916	1,053,062	1,148,236	1,261,978	1,384,602	1,512,501	1,641,538
UTILITY PLANT NET	1,417,264	1,683,786	2,291,569	2,736,597	3,129,270	3,240,001	3,367,001	3,471,649	3,490,295	3,788,733	4,002,687
PROPERTY & INVESTMENTS	41,898	43,049	44,710	46,587	48,500	50,455	52,421	54,568	57,317	60,047	62,707
OTHER ASSETS	4,750	4,499	4,637	4,775	3,692	2,951	2,892	2,868	2,845	2,831	2,859
<b>CURRENT ASSETS</b>	<b>71,680</b>	<b>93,853</b>	<b>24,226</b>	<b>20,932</b>	<b>50,421</b>	<b>39,945</b>	<b>50,153</b>	<b>52,529</b>	<b>45,913</b>	<b>52,741</b>	<b>44,508</b>
CASH AND INVESTMENTS	77,705	62,788	75,831	76,821	64,086	65,614	70,205	74,073	78,367	80,582	84,677
ACCOUNTS RECEIVABLE	43,323	103,602	48,649	48,147	44,063	46,237	48,824	50,293	52,117	54,127	55,889
FUEL STOCK	31,920	34,940	38,817	43,106	60,471	73,672	75,136	83,535	86,877	89,761	90,978
MATERIALS & SUPPLIES	1,768	1,985	2,372	2,801	4,538	5,858	6,004	6,844	7,178	7,467	7,588
OTHER CURRENT ASSETS	\$1,690,307	\$2,028,501	\$2,530,811	\$2,979,766	\$3,405,039	\$3,524,733	\$3,672,635	\$3,796,359	\$3,820,909	\$4,136,289	\$4,351,893
<b>TOTAL ASSETS</b>	<b>\$96,107</b>	<b>\$107,031</b>	<b>\$130,699</b>	<b>\$152,706</b>	<b>\$169,881</b>	<b>\$189,463</b>	<b>\$200,404</b>	<b>\$220,604</b>	<b>\$240,564</b>	<b>\$262,163</b>	<b>\$287,851</b>
<b>EQUITY AND LIABILITIES</b>											
EQUITY	1,392,348	1,701,087	2,177,150	2,601,303	3,006,571	3,103,808	3,237,886	3,338,540	3,340,244	3,631,156	3,818,274
LONG TERM DEBT	0	0	0	0	0	0	0	0	0	0	0
SHORT TERM DEBT	98,367	113,233	113,371	113,509	113,647	113,785	113,923	114,061	114,199	114,337	114,475
CURRENT LIABILITIES	103,484	107,150	109,591	112,248	114,940	117,676	120,421	123,153	125,903	128,633	131,293
DEF CREDIT & OPER RESERVES	\$1,690,307	\$2,028,501	\$2,530,811	\$2,979,766	\$3,405,039	\$3,524,733	\$3,672,635	\$3,796,359	\$3,820,909	\$4,136,289	\$4,351,893
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>5.69%</b>	<b>5.28%</b>	<b>5.16%</b>	<b>5.12%</b>	<b>4.99%</b>	<b>5.38%</b>	<b>5.46%</b>	<b>5.81%</b>	<b>6.30%</b>	<b>6.34%</b>	<b>6.61%</b>
<b>EQUITY TO ASSET RATIO</b>											

EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

BALANCE SHEET  
(\$000)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>ASSETS</b>											
ELECTRIC PLANT IN SERVICE	\$5,782,663	\$5,836,130	\$5,897,357	\$5,981,691	\$6,136,804	\$6,253,205	\$7,256,061	\$7,312,919	\$7,369,417	\$7,461,177	\$7,554,889
CONSTR WORK IN PROGRESS	97,272	97,272	97,272	178,841	499,982	800,905	97,272	97,272	97,272	97,272	97,272
UTILITY PLANT	5,879,935	5,933,401	5,994,629	6,160,532	6,636,786	7,054,110	7,353,332	7,410,191	7,466,689	7,558,449	7,652,160
ACCUM DEPRECIATION	1,777,307	1,930,738	2,084,923	2,240,554	2,397,952	2,558,618	2,727,561	2,916,914	3,107,866	3,300,735	3,496,001
UTILITY PLANT NET	4,102,628	4,002,664	3,909,706	3,919,977	4,238,834	4,495,492	4,625,772	4,493,277	4,358,823	4,257,714	4,156,159
PROPERTY & INVESTMENTS	65,247	67,687	70,094	72,438	74,782	77,090	79,352	81,567	83,827	86,141	88,529
OTHER ASSETS	2,887	2,915	2,943	2,971	2,999	3,027	3,055	3,086	3,124	3,162	3,200
<b>CURRENT ASSETS</b>											
CASH AND INVESTMENTS	63,010	78,480	84,529	53,580	41,171	42,599	45,617	52,808	55,049	54,697	54,433
ACCOUNTS RECEIVABLE	86,528	88,037	95,363	99,528	103,001	106,635	109,508	109,766	118,971	123,380	123,483
FUEL STOCK	59,988	61,293	64,209	67,990	71,901	75,705	79,790	81,009	85,012	89,385	93,343
MATERIALS & SUPPLIES	108,388	109,457	110,682	112,316	115,103	116,712	137,856	138,993	140,123	141,958	143,833
OTHER CURRENT ASSETS	9,329	9,436	9,559	9,722	10,001	10,162	12,276	12,390	12,503	12,686	12,874
<b>TOTAL ASSETS</b>	<b>\$4,498,006</b>	<b>\$4,419,969</b>	<b>\$4,347,085</b>	<b>\$4,338,522</b>	<b>\$4,657,792</b>	<b>\$4,927,423</b>	<b>\$5,093,226</b>	<b>\$4,972,896</b>	<b>\$4,857,432</b>	<b>\$4,769,124</b>	<b>\$4,675,854</b>
<b>EQUITY AND LIABILITIES</b>											
EQUITY	\$312,190	\$336,564	\$369,029	\$404,567	\$445,724	\$489,418	\$512,616	\$539,861	\$571,157	\$613,607	\$633,127
LONG TERM DEBT	3,937,371	3,832,381	3,724,487	3,677,905	3,953,535	4,177,026	4,317,231	4,167,303	4,018,145	3,884,935	3,769,618
SHORT TERM DEBT	0	0	0	0	0	0	0	0	0	0	0
CURRENT LIABILITIES	114,613	114,751	114,889	115,027	115,165	115,303	115,441	115,579	115,717	115,855	115,993
DEF CREDIT & OPER RESERVES	133,833	136,273	138,680	141,024	143,368	145,676	147,938	150,153	152,413	154,727	157,115
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$4,498,006</b>	<b>\$4,419,969</b>	<b>\$4,347,085</b>	<b>\$4,338,522</b>	<b>\$4,657,792</b>	<b>\$4,927,423</b>	<b>\$5,093,226</b>	<b>\$4,972,896</b>	<b>\$4,857,432</b>	<b>\$4,769,124</b>	<b>\$4,675,854</b>
<b>EQUITY TO ASSET RATIO</b>	<b>6.94%</b>	<b>7.61%</b>	<b>8.49%</b>	<b>9.32%</b>	<b>9.57%</b>	<b>9.93%</b>	<b>10.06%</b>	<b>10.86%</b>	<b>11.76%</b>	<b>12.87%</b>	<b>13.54%</b>

EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

STATISTICAL DATA

	ACTUAL 2005	ACTUAL 2006	BUDGET 2007	BUDGET 2008	2009	2010	2011	2012	2013	2014	2015
MEMBER CO-OP AVG COST											
BASE RATES (MILLS/KWH)	40.65	41.85	44.41	45.36	47.25	50.53	50.55	51.93	51.98	52.80	52.83
FUEL ADJ RATE (MILLS/KWH)	6.77	6.68	7.61	6.55	3.83	0.33	(0.70)	(0.65)	(0.07)	0.55	1.61
ENVIRON. SURCHARGE (MILLS/KWH)	2.20	4.62	5.69	5.61	5.51	6.31	6.50	8.38	8.51	8.36	8.44
TOTAL FM MEMBERS (MILLS/KWH)	50.18	53.15	57.60	57.43	56.54	57.17	56.35	59.67	60.43	61.71	62.86
PERCENTAGE CHANGE IN RATES	18.2%	5.9%	8.4%	-0.3%	-1.6%	1.1%	-1.4%	5.9%	1.3%	2.1%	1.9%
POWER PURCHASES - SEPA											
DEMAND (\$/KW/MO) - SEPA	2.23	2.23	2.23	2.23	3.72	3.72	3.72	3.72	3.85	4.21	4.21
ENERGY - MILLS/KWH - SEPA	9.13	9.13	9.13	9.13	10.08	10.08	10.08	10.08	10.37	11.40	11.40
OFF-SYSTEM SALES											
ENERGY (MILLS/KWH)	51.80	44.90	104.17	106.40	66.74	49.93	52.23	50.35	52.72	57.07	59.02
STATISTICS											
AVG FUEL COST (MILLS/KWH)	23.17	24.22	26.76	25.43	21.59	20.22	20.30	20.36	20.85	21.38	21.85
VARIABLE O&M (MILLS/KWH)	2.71	3.53	3.42	3.32	3.08	3.66	3.69	3.45	3.25	3.35	3.69
TOTAL GENERATION (MWH)	11,105,626	11,179,673	11,314,104	11,782,922	12,701,737	14,228,983	14,969,076	15,373,373	15,554,250	15,753,504	15,917,106
SALES TO MEMBER CO-OPS (MWH)	12,365,466	12,144,102	12,814,076	13,185,986	13,410,868	13,960,220	14,273,456	14,601,525	14,931,591	15,246,511	15,558,811
TOTAL SYSTEM CAPACITY (MW)	2,460	2,462	2,462	2,451	2,889	3,170	3,256	3,341	3,427	3,431	3,517
ORIGINAL COST OF FACILITIES (\$000)											
PRODUCTION PLANT	\$1,542,672	\$1,572,116	\$1,645,471	\$1,878,918	\$2,695,950	\$3,291,624	\$3,336,583	\$3,697,472	\$3,843,674	\$3,891,823	\$3,958,971
TRANSMISSION PLANT	427,196	439,537	583,428	610,480	650,139	669,596	708,956	747,086	767,336	873,625	894,412
GENERAL PLANT	69,807	68,280	78,898	83,520	87,340	89,960	92,659	95,439	98,302	101,251	104,288
TOTAL PLANT	\$2,039,674	\$2,079,933	\$2,307,797	\$2,572,917	\$3,433,429	\$4,051,180	\$4,138,197	\$4,539,996	\$4,709,311	\$4,866,699	\$4,957,671

EAST KENTUCKY POWER COOPERATIVE  
TWENTY YEAR FINANCIAL FORECAST

STATISTICAL DATA

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
MEMBER CO-OP AVG COST-BASE RATES (MILLS/KWH)	53.87	56.90	56.92	56.93	56.92	56.99	57.00	60.69	60.64	60.73	60.74
FUEL ADJ RATE (MILLS/KWH)	1.88	0.77	1.64	2.90	3.93	4.99	5.54	4.47	5.48	6.76	7.06
ENVIRON. SURCHARGE (MILLS/KWH)	8.24	8.06	8.24	8.49	8.36	8.25	8.13	7.93	7.77	7.79	6.21
TOTAL FM MEMBERS (MILLS/KWH)	63.97	65.72	66.79	68.28	69.17	70.18	70.61	73.05	73.83	75.21	73.95
PERCENTAGE CHANGE IN RATES	1.8%	2.7%	1.6%	2.2%	1.3%	1.5%	0.6%	3.5%	1.1%	1.9%	-1.7%
POWER PURCHASES - SEPA DEMAND (\$/KW/MO) - SEPA ENERGY - MILLS/KWH - SEPA	4.21 11.40	4.21 11.40	4.35 11.73	4.77 12.90	4.77 12.90	4.77 12.90	4.77 12.90	4.92 13.27	5.39 14.60	5.39 14.60	5.39 14.60
OFF-SYSTEM SALES ENERGY (MILLS/KWH)	62.26	56.09	58.75	63.39	69.26	73.32	74.60	68.37	71.59	76.55	78.68
STATISTICS											
AVG FUEL COST (MILLS/KWH)	22.70	22.00	22.79	23.81	24.78	25.76	26.44	25.68	26.60	27.67	28.41
VARIABLE O&M (MILLS/KWH)	3.79	3.97	4.37	4.89	5.06	5.16	5.26	5.41	5.49	5.73	5.77
TOTAL GENERATION (MWH)	16,444,667	17,333,537	17,534,379	17,768,188	18,055,495	18,287,091	18,777,131	19,626,735	19,890,916	20,105,363	20,443,995
SALES TO MEMBER CO-OPS (MWH)	15,900,557	16,228,008	16,564,001	16,932,904	17,318,616	17,690,980	18,070,932	18,442,345	18,819,569	19,178,141	19,522,167
TOTAL SYSTEM CAPACITY (MW)	3,798	3,801	3,804	3,887	3,979	4,062	4,340	4,340	4,340	4,423	4,506
ORIGINAL COST OF FACILITIES (\$000)											
PRODUCTION PLANT	\$4,765,521	\$4,779,113	\$4,799,217	\$4,841,134	\$4,952,496	\$5,023,764	\$5,980,058	\$5,988,879	\$5,995,812	\$6,036,433	\$6,077,369
TRANSMISSION PLANT	909,725	946,377	984,181	1,023,179	1,063,410	1,104,915	1,147,742	1,191,931	1,237,533	1,284,590	1,333,161
GENERAL PLANT	107,417	110,639	113,959	117,377	120,899	124,526	128,261	132,109	136,073	140,155	144,359
TOTAL PLANT	\$5,782,663	\$5,836,130	\$5,897,357	\$5,981,691	\$6,136,804	\$6,253,205	\$7,256,061	\$7,312,919	\$7,369,417	\$7,461,177	\$7,554,889



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 33**

**RESPONSIBLE PERSON: Frank J. Oliva**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 33.** Refer to the response to the Staffs First Request, Item 5. List actual draw downs and the use of the funds for the period from October 1, 2006 through and including April 30, 2007. For periods after April 30, 2007, update the response showing the anticipated draw downs of unadvanced loan funds and the proposed uses of the funds.

**Response 33.** Below are the actual draw downs of unadvanced loan funds between October 1, 2006 and April 30, 2007 and anticipated drawdown after that date, and the proposed uses of the funds:

<u>Amount</u> <u>To be Drawn</u>	<u>Date of</u> <u>Draw Down</u>	<u>Purpose of Draw Down</u>
\$ 50,000,000.00	11/02/2006	\$650 Million Unsecured Credit Agreement
50,000,000.00	12/12/2006	\$650 Million Unsecured Credit Agreement
50,000,000.00	01/16/2007	\$650 Million Unsecured Credit Agreement
23,000,000.00	03/14/2007	Z-8 RUS Loan - Gilbert Power Plant
23,251,000.00	03/16/2007	Z-8 RUS Loan - Gilbert Power Plant
50,000,000.00	06/15/2007	\$650 Million Unsecured Credit Agreement
11,500,000.00	07/15/2007	Y-8 RUS Loan - Spurlock SCR's

50,000,000.00	07/20/2007 \$650 Million Unsecured Credit Agreement
3,612,000.00	08/15/2007 Z-8 RUS Loan - Gilbert Power Plant
50,000,000.00	08/30/2007 \$650 Million Unsecured Credit Agreement
3,700,000.00	09/15/2007 Y-8 RUS Loan - Spurlock SCR's
4,500,000.00	09/20/2007 AA-8 RUS Loan - Landfill Gas to Energy Plants
2,240,000.00	09/25/2007 AB-8 RUS Loan - Combustion Turbines 6 & 7
15,000,000.00	09/30/2007 AC-8 RUS Loan - Miscellaneous Transmission
45,000,000.00	10/01/2007 \$650 Million Unsecured Credit Agreement
10,000,000.00	10/15/2007 AC-8 RUS Loan - Miscellaneous Transmission
15,000,000.00	12/15/2007 AC-8 RUS Loan - Miscellaneous Transmission
10,000,000.00	02/15/2008 AC-8 RUS Loan - Miscellaneous Transmission
25,000,000.00	03/01/2008 AD-8 RUS Loan - Spurlock Unit #4
9,000,000.00	03/15/2008 AA-8 RUS Loan - Landfill Gas to Energy Plants
14,240,000.00	05/15/2008 AC-8 RUS Loan - Miscellaneous Transmission
953,000.00	06/15/2008 AA-8 RUS Loan - Landfill Gas to Energy Plants
25,000,000.00	06/20/2008 AD-8 RUS Loan - Spurlock Unit #4
25,000,000.00	08/15/2008 AD-8 RUS Loan - Spurlock Unit #4
25,000,000.00	09/15/2008 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	10/15/2008 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	11/15/2008 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	12/15/2008 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	02/15/2009 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	03/15/2009 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	04/15/2009 AD-8 RUS Loan - Spurlock Unit #4
50,000,000.00	06/15/2009 AD-8 RUS Loan - Spurlock Unit #4
31,388,000.00	08/15/2009 AD-8 RUS Loan - Spurlock Unit #4

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\$ 972,384,000.00





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07  
REQUEST 34**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 34.** Refer to the response to the Staffs First Request, Item 6.

a. Has there been any revision or amendment to Policy No. 103 since the end of the test-year in this rate application? If yes, provide a detailed explanation of each change and indicate when the change became effective.

b. Refer to Administrative Policies and Procedures No. A009. Indicate which vice president is being referenced in the policy.

c. Refer to Policy No. 102. For each of the provisions of Policy No. 102 listed below, explain in detail how EKPC's Board of Directors has complied with the provisions. Include copies of the most recent reports, as applicable.

(1) Section 11, Part A, l(c) - Require periodic reports that all applicable policies and procedures of lending, regulatory, and other agencies are being complied with as to not adversely affect the financial structure and stability of EKPC.

(2) Section 11, Part B, 9 - Keeping members informed of problems faced by EKPC and the need for changes.

(3) Section 11, Part B, 12 - Protecting the assets of EKPC by ensuring complete compliance with policies, regulations, and mortgages of the Rural Utilities Service CRUS"), the CFC, and other lending agencies.

(4) Section 11, Part C, 2 - Annual review of the guiding policies of EKPC.

(5) Section 11, Part C, 6 - Consideration and adoption of financial plans and policies essential to maintaining a sound financial structure for EKPC.

(6) Section II, Part E, 5 - Conducting every 4 years a self-appraisal of the Board of Directors.

d. Explain how EKPC selects its independent auditor and any outside counsel. Include a discussion of how competitive bids or competitive solicitations are utilized, if applicable.

**Response 34.**

a. There have been no revisions or amendments to Policy No. 103 since the end of the test-year in this rate application.

b. The term “vice president” means any person having such title.

c. (1) Board Policy No. 102, Section II, Part A, 1c requires “periodic reports that all applicable policies and procedures of lending, regulatory, and other agencies are being complied with so as not to adversely affect the financial structure and stability of EKPC.” In April 2007, Crowe Chizek, EKPC’s external auditors, presented their 2006 audit report to the Board (copy provided to the Commission in the 2006-00455 case). This report contained a review of the financial position of EKPC, a discussion of compliance with debt covenants, and a review of internal controls and compliance. Monthly, financial information is provided to the Board.

(2) Board Policy 102, Section II, Part B, 9 requires “keeping the members informed of problems faced by EKPC, which require their support, and of the need for changes which affect them; keeping the members advised of the long-range outlook on power costs and on the need for adjustments in wholesale power rates.” The members have been actively involved and informed of matters in the rate case. Additionally, the Board approves the budget annually (budget previously provided to the Commission).

(3) Board Policy 102, Section II, Part B, 12 requires “protecting the assets of EKPC by making sure that the policies, regulations, and mortgages of RUS, CFC, and other lending agencies are completely complied with; the President and CEO shall report to the Board periodically that this is being done.” Please see the response to subpart (1) above.

(4) Board Policy 102, Section II, Part C, 2 requires “determining, in consultation with the President and CEO, the guiding policies of EKPC and seeing that these policies are reviewed at least annually to make sure they meet changing operating conditions and comply with all policies, procedures, and regulations of lending, regulatory, and administrative agencies.” No reports documenting annual reviews of EKPC guiding policies have been found. Discussions of such policies were apparently conducted informally between the President and CEO and the Board of Directors.

(5) Board Policy 102, Section II, Part C, 6 requires “considering and adopting, in consultation with the President and CEO, financial plans and policies essential to maintaining a sound financial structure for EKPC.” Please see responses to subpart (1) and (2) above.

(6) Board Policy 102, Section II, Part E, 5 requires “conducting at least every four years a self-appraisal of the Board, with or without outside consulting assistance, and holding discussions on the growth and development of the Board and how the Board can more effectively carry out its major functions.” The last self-appraisal of the Board was performed in 2003.

d. The selection of EKPC’s independent auditor is outlined in the Audit Committee Charter, which can be found in PSC Response 25, beginning on page 6. EKPC staff and the Audit Committee solicit requests for proposals and evaluate these proposals in selecting an independent auditor. EKPC selects outside counsel in different manners, but primarily with the goal of obtaining the highest quality legal representation at the most reasonable cost. Sometimes this involves an RFP/bidding type process. Other

times EKPC selects outside counsel based on common knowledge within the legal community as to what firms or attorneys have certain types of legal expertise that will best assist EKPC together with the knowledge that these attorneys' rates are competitive & representative of rates other firms charge for that specialty within the region in which they practice. The main objective is to engage the best legal representation at the most competitive price for the applicable specialty or skill required to represent EKPC.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 35**

**RESPONSIBLE PERSON: Frank J. Oliva**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 35.** Refer to the response to the Staffs First Request, Item 7. Provide the Times Interest Earned Ratio and the Debt Service Coverage ratio for the 12 months ending March 31, 2007. Include all calculations, workpapers, and assumptions.

**Response 35.** Please see page 2.

## East Kentucky Power Cooperative

Case Number 2006-00472

*Times Interest Earned Ratio (TIER)*

12-Months Ended 3/31/07

	Actual
Net Margins	\$ 22,061,194
Interest on Long-Term Debt (LTD)	<u>90,680,621</u>
Total	112,741,815
Divided by Interest on LTD	<u>\$ 90,680,621</u>
Times Interest Earned Ratio	<u><u>1.24</u></u>

*Debt Service Coverage Ratio (DSC)*

12-Months Ended 3/31/07

<i>Funds Available</i>	
Net Margins	\$ 22,061,194
Depreciation	35,775,562
Interest on Long-Term Debt	<u>90,680,621</u>
Total Funds Available	148,517,377
<i>DSC Requirements</i>	
Interest and Principal Payments on Long-Term Debt	<u>144,552,468</u>
DSC Requirements	\$ 144,552,468
Debt Service Coverage Ratio	<u><u>1.03</u></u>





**EAST KENTUCKY POWER COOPERATIVE, INC.**

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**REQUEST 36**

**RESPONSIBLE PERSON:** William A. Bosta

**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 36.** Refer to the response to the Staffs First Request, Item 8(d). EKPC was requested to reconcile its FAC revenues and expenses for the test year. The information provided appears to only focus on FAC revenues. Provide the originally requested information.

**Response 36.** EKPC believes that it has provided the requested information. The column titled "expense month revenue" represents what EKPC's recovery of its FAC expense would have been if it had been able to bill the calculated FAC factor in that expense month. Those dollars represent EKPC's FAC-related expenses in that month. That amount was then reconciled with EKPC FAC revenues as billed. While that comparison is based on revenues, it reflects a reconciliation to EKPC's FAC expenses incurred in the test year. Consequently, EKPC believes that additional adjustments are not necessary.



**EAST KENTUCKY POWER COOPERATIVE, INC.**  
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**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**  
**REQUEST 37**

**RESPONSIBLE PERSON:** Ann F. Wood  
**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 37.** Refer to the response to the Staffs First Request, Items 13(a) and 13(b). For each of the following accounts, explain the purpose of the account and the type of transaction recorded in the account:

- a. Account No. 12325 - Low Interest Loan Program for Member Cooperatives, page 4 of 15.
- b. Account No. 12328 - Cooperative Industrial Development Loans, page 4 of 15.
- c. Account No. 12329 - Other Investment, Cooperative Propane Buyout, page 4 of 15.
- d. Account No. 14312 - Other Accounts Receivable, Cooperative Propane Buyout, Page 5 of 15.
- e. Account No. 18611 - Miscellaneous Deferred Debit, Replacement Plant Charleston Bottoms, page 6 of 15.

**Response 37.** Referring to the response to the Staff's First Request, Items 13(a) and 13(b), below are explanations for the purpose and the types of transactions recorded in the requested accounts.

a. Account No. 12325— This account represents EKPC's Residential Marketing Loan Program, which is utilized by our member systems for the purpose of making loans to member-consumers (heat pumps, geothermal, and ETS units).

b. Account No. 12328— This account represents EKPC's *Industrial Development Pilot Program* for our member systems and provides for loans to industrial authorities for joint financing of industrial buildings and real estate for industrial development. Currently, we have two member cooperatives involved, Farmers and Salt River.

c. Account No. 12329—This account represents interest-bearing notes from joint ventures owned by EKPC and four of EKPC's member systems for the buyout of a propane company. The notes are payable in full in 2015.

d. Account No. 14312—This account represents the interest receivable associated with the propane company buyout discussed in c).

e. Account 18611—This account is an intercompany account with Charleston Bottoms that is eliminated during consolidation. This account is used to transfer assets between EKPC and Charleston Bottoms.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 38**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 38.** Refer to the response to the Staffs First Request, Item 19. For each of the accounts listed below, provide the reason(s) for the change in the account balance between the end of the test-year and the previous year:

a. Account No. 10600 - Completed Construction Not Classified,  
page 2 of 15.

b. Account No. 10813 -Accumulated Depreciation - Spurlock,  
page 2 of 15.

c. Account No. 108144 -Accumulated Depreciation - Gilbert,  
page 2 of 15.

d. Account No. 10819 - Accumulated Depreciation - Retire  
Spurlock, page 2 of 15.

e. Account No. 10840 - Accumulated Depreciation - CT  
Common, page 3 of 15.

f. Account No. 108407 -Accumulated Depreciation - CT Unit 7,  
page 3 of 15.

g. Account No. 10841 - Accumulated Depreciation - CT Unit 1,  
page 3 of 15.

h. Account No. 10842 - Accumulated Depreciation - CT Unit 2,  
page 3 of 15.

- i. Account No. 10843 - Accumulated Depreciation - CT Unit 3,  
page 3 of 15.
- j. Account No. 10844 - Accumulated Depreciation - CT Unit 4,  
page 3 of 15.
- k. Account No. 10845 - Accumulated Depreciation - CT Unit 5,  
page 3 of 15.
- l. Account No. 10880 - Retirement Work in Progress, page 4 of  
15.
- m. Account No. 34250 - Fuel Holders Access CT Common, page  
9 of 15.
- n. Account No. 34356 - Prime Movers CT Unit 6, page 10 of 15.
- o. Account No. 34357 - Prime Movers CT Unit 7, page 10 of 15.
- p. Account No. 34550 - Access Electric EQ CT Common, page  
11 of 15.
- q. Account No. 34556 - Access Electric EQ CT Unit 6, page 12 of  
15.
- r. Account No. 34557 - Access Electric EQ CT Unit 7, page 12 of  
15.

**Response 38.** For each of the accounts listed, the reasons for the change in the account balance between the end of the test-year and the previous year are shown below.

<u>ACCT TITLE</u>	<u>ACCT</u>	<u>9/30/06 Balance</u>	<u>9/30/05 Balance</u>	<u>Variance</u>
a. <b>Compl Constr not Classified</b>	<b>10600</b>	<b>418,263</b>	<b>465,383</b>	<b>(47,120)</b>
CT's 6 and 7 were planted in October 2005, causing a decrease in account 10600 of \$52.3M. This was offset by an increase in the Gilbert project of \$7.1 million from 9/30/05 to 9/30/06.				
b. <b>Accum Depr - Spur1</b>	<b>10813</b>	<b>(22,289)</b>	<b>(16,145)</b>	<b>(6,144)</b>
Additional charges were planted on the Spurlock 1 SCR, causing an increase to depreciation expense.				
c. <b>Accum Depr - Gilbert</b>	<b>108144</b>	<b>(19,761)</b>	<b>(7,152)</b>	<b>(12,609)</b>
The Gilbert Unit became operational in March 2005. Accumulated depreciation at 9/30/05 only reflects 7 months of depreciation expense.				
d. <b>Accum Depr - Retire Spurlock</b>	<b>10819</b>	<b>3,300</b>	<b>1,920</b>	<b>1,380</b>
EKPC retired the economizer and a portion of the scrubber.				
e. <b>Accum Depr - CT Common</b>	<b>10840</b>	<b>(13,214)</b>	<b>(10,573)</b>	<b>(2,641)</b>
When CT's 6 and 7 were planted in October 2005, a portion of the assets were planted to CT common, causing an increase in depreciation expense/accumulated depreciation.				
f. <b>Accum Depr - CT Unit 7</b>	<b>108407</b>	<b>(1,621)</b>	<b>(35)</b>	<b>(1,586)</b>
When CT's 6 and 7 were planted in October 2005, we noted that CT 6 was receiving depreciation for both units. This was corrected, causing the increase in this balance. Accumulated depreciation in total was correct.				
g. <b>Accum Depr - CT Unit 1</b>	<b>10841</b>	<b>(8,131)</b>	<b>(7,035)</b>	<b>(1,096)</b>
Difference is annual depreciation of \$1,096,151.				
h. <b>Accum Depr - CT Unit 2</b>	<b>10842</b>	<b>(7,940)</b>	<b>(6,879)</b>	<b>(1,061)</b>
Difference is annual depreciation of \$1,060,368.				
i. <b>Accum Depr - CT Unit 3</b>	<b>10843</b>	<b>(8,015)</b>	<b>(6,924)</b>	<b>(1,091)</b>
Difference is annual depreciation of \$1,091,244.				
j. <b>Accum Depr - CT Unit 4</b>	<b>10844</b>	<b>(6,851)</b>	<b>(5,409)</b>	<b>(1,442)</b>
Difference is annual depreciation of \$1,441,827.				
k. <b>Accum Depr - CT Unit 5</b>	<b>10845</b>	<b>(6,070)</b>	<b>(4,825)</b>	<b>(1,245)</b>
Difference is annual depreciation of \$1,245,316.				



<b>ACCT TITLE</b>	<b>ACCT</b>	<b>9/30/06 Balance</b>	<b>9/30/05 Balance</b>	<b>Variance</b>
<b>l Retirement Work in Progress</b>	<b>10880</b>	<b>2,698</b>	<b>(36)</b>	<b>2,734</b>
<i>Difference represents cost of removal for the Spurlock 2 scrubber demolition.</i>				
<b>m Fuel Holders Access CT Common</b>	<b>34250</b>	<b>13,766</b>	<b>11,614</b>	<b>2,152</b>
<i>When CT's 6 and 7 were planted in October 2005, a portion of the assets were planted to CT common.</i>				
<b>n Prime Movers CT Unit 6</b>	<b>34356</b>	<b>16,645</b>	<b>-</b>	<b>16,645</b>
<i>CT 6 was planted in October 2005.</i>				
<b>o Prime Movers CT Unit 7</b>	<b>34357</b>	<b>16,431</b>	<b>-</b>	<b>16,431</b>
<i>CT 7 was planted in October 2005.</i>				
<b>p Access Elec EQ CT Common</b>	<b>34550</b>	<b>9,247</b>	<b>6,412</b>	<b>2,835</b>
<i>When CT's 6 and 7 were planted in October 2005, a portion of the assets were planted to CT common.</i>				
<b>q Access Elec EQ CT Unit 6</b>	<b>34556</b>	<b>1,251</b>	<b>-</b>	<b>1,251</b>
<i>CT 6 was planted in October 2005.</i>				
<b>r Access Elec EQ CT Unit 7</b>	<b>34557</b>	<b>1,220</b>	<b>-</b>	<b>1,220</b>
<i>CT 7 was planted in October 2005.</i>				



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**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 39**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 39.** Refer to the response to the Staffs First Request, Item 21. For each of the accounts listed below, provide the reason(s) for the change between the test-year total account balance and the 12-month ending balance for the previous year:

- a. Account No. 44710 - Sales Resale RUS Borrower Member Cooperative, page 3 of 19.
- b. Account No. 44711 - Sales Resale RUS Borrower Off System, page 4 of 19.
- c. Account No. 44720 - Sales Resale Non-RUS Off System, page 6 of 19.
- d. Account No. 45606 - Other Electric Revenue - Steam Inland Container, page 15 of 19.

**Response 39.** Please see page 2.

For the accounts listed, reasons for the change between the test-year account Balance and the 12-month ending balance for the previous year are provided below. (Dollars are in thousands.)

	Test Year Balance	Year Prior To Test Year Balance	Increase (Decrease)
Account 44710	\$ 648,950	\$ 564,714	\$ 84,236

\$45.2 million of the increase results from the approval of EKPC's environmental surcharge, effective for service rendered on or after July 1, 2005. FAC revenue increased \$9.3 million between periods. KWH sales to members increase by 2.6%.

	Test Year Balance	Year Prior To Test Year Balance	Increase (Decrease)
Account 44711	\$ 3,198	\$ 1,476	\$ 1,722
Account 44720	\$ 2,077	\$ 2,637	\$ (560)

Overall, MWh sold off-system decreased 19.6%. In December 2005, EKPC made an off-system sale to Wabash Valley Electric, which increased off-system revenue by \$2.6 million. This off-system sale, offset by the decline in overall off-system sales, explains the fluctuation. EKPC's off-system sales are minimal, due to the absence of excess capacity.

	Test Year Balance	Year Prior To Test Year Balance	Increase (Decrease)
Account 45606	\$ 11,591	\$ 9,570	\$ 2,021

\$825,000 of the increase results from the approval of EKPC's environmental surcharge, effective for service rendered on or after July 1, 2005. FAC revenue increased \$149,000 between periods. KWH sales to Inland increase by 3.7%.



**EAST KENTUCKY POWER COOPERATIVE, INC.**

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**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 40**

**RESPONSIBLE PERSON: Ann F. Wood**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 40.** Refer to the response to the Staffs First Request, Item 23(a). For each of the accounts listed below, provide the reason(s) for the change between the test-year total account balance and the 12-month ending balance for the previous year:

- a. Account No. 50040 - Operation Supervision Engineering  
Spurlock, page 3 of 24.
- b. Account No. 50120 - Fuel Coal Dale, page 4 of 24.
- c. Account No. 50130 - Fuel Coal Cooper, page 4 of 24.
- d. Account No. 50141 - Fuel Coal Spurlock 1, page 4 of 24.
- e. Account No. 50142 - Fuel Coal Spurlock 2, pages 4 and 5 of  
24.
- f. Account No. 50144 - Fuel Coal Gilbert, page 5 of 24.
- g. Account No. 50641 - Miscellaneous Steam Power Expense  
Spurlock 1, page 9 of 24.
- h. Account No. 50644 - Miscellaneous Steam Power Expense  
Gilbert, page 9 of 24.
- i. Account No. 50920 -Allowances Dale, page 10 of 24.
- j. Account No. 50930 -Allowances Cooper, page 10 of 24.
- k. Account No. 50940 - Allowances Spurlock, pages 10 and 11 of  
24.

- l. Account No. 54721 - Fuel CT Gas, pages 11 and 12 of 24.
- m. Account No. 55500 - Purchased Power, page 13 of 24.
- n. Account No. 55600 - System Control Load Dispatch, page 13 of 24.
- o. Account No. 56000 - Operation Supervision and Engineering, page 14 of 24.
- p. Account No. 56500 - Transmission Electric by Others, page 15 of 24.
- q. Account No. 91300 - Advertising Expense - Regulated, page 17 of 24.
- r. Account No. 92000 - Administrative General Salaries, page 17 of 24.
- s. Account No. 92100 - GA Office Supplies and Expenses, page 17 of 24.
- t. Account No. 92300 - Outside Services - Regulated, page 17 of 24.
- u. Account No. 92500 - Injuries and Damages, page 17 of 24.

**Response 40.** For the accounts listed, reasons for the change between the test-year total account balance and the 12-month ending balance for the previous are detailed on pages 3 through 6.

East Kentucky Power Cooperative, Inc.  
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Comparison of Total Company Test Year Account Balances  
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"000 Omitted"

Response	Account Number and Account Title	Total
40:		
a	50040 Operation Supr Engr Spk Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	2,031 Decrease results from a reclassification of Stanley Engineering charges for the phase 2 study of the Flue Gas Desulfurization (FGD) System for Spurlock Station Unit No. 2 from expense to the scrubber project (CWIP.) 2,729 Desulfurization (FGD) System for Spurlock Station Unit No. 2 from expense to the scrubber project (CWIP.) 498 This reclassification was for \$814K and was done in December 2005. (1,196)
b	50120 Fuel Coal Dale Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	Date fuel costs have risen significantly, although generation is down 100,360 MWh 31,539 Test year - generation was 1,103,327 32,480 Prior year - generation was 1,203,687 2,202 Test year YTD - coal was \$59.27/Ton (3,143) Prior year YTD - coal was \$55.46/Ton
c	50130 Fuel Coal Cooper Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	Cooper fuel costs have risen significantly 46,571 Test year YTD - coal was \$53.57/Ton 43,796 Prior year YTD - coal was \$50.15/Ton 4,254 (1,479)
d	50141 Fuel Coal Spk 1 Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	Spurlock 1 fuel costs have risen significantly 49,097 Test year YTD - coal was \$50.12/Ton 39,023 Prior year YTD - coal was \$45.39/Ton 10,074
e	50142 Fuel Coal Spk 2 Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	Spurlock 2 fuel costs have risen significantly 100,151 Test year YTD - coal was \$58.02/Ton 70,408 Prior year YTD - coal was \$45.53/Ton 30,195 (452)
f	50144 Fuel Coal Gilbert Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	Gilbert became operational March 2005 17,551 11,242 9,891 (3,582)
g	50641 Misc Steam Power Exp Spurlock 1 Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005)	Ammonia costs increased \$448K from the prior year to the test year. Ammonia is used in the SCR's for NOx control. 1,034 441



East Kentucky Power Cooperative, Inc.  
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Comparison of Total Company Test Year Account Balances  
With Those of the Preceding Year

"000 Omitted"

Response	Account Number and Account Title	Total	
40:	Increase	593	
	Decrease	-	
h	50644 Misc Steam Power Exp Gilbert Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	2,141 1,572 959 (390)	Gilbert became operational March 2005
i	50920 Allowances Dale Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	21,420 1,990 19,668 (238)	in December 2005, additional expense was recorded for the Dale 1 and 2 NOV.
j	50930 Allowances Cooper Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	8,973 6,878 4,909 (2,614)	As of 9/05 EKPC was required to buy NOX allowances; in 2006 we bought them for 12 months. Also in 2005 we added 50K allowances in inventory(\$16M); in 2006 we added 60K allowances (\$53M.)
k	50940 Allowances Spurlock Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	15,042 9,905 7,901 (2,764)	As of 9/05 EKPC was required to buy NOX allowances; in 2006 we bought them for 12 months. Also in 2005 we added 50K allowances in inventory(\$16M); in 2006 we added 60K allowances (\$53M.)
l	54721 Fuel CT Gas Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	24,954 51,429 2,513 (28,988)	Fuel delivered cost (1000 C.F.) for the CT's was \$9.5203 in 2005 and \$8.4924 in 2006. Test year YTD - CT generation 191,286 MWh Test year YTD - CT generation 438,016 MWh
m	55600 Purchased Power Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	103,501 98,654 14,847 (10,000)	Our system peaked on 12/20/2005 with a temperature of 12 degrees, which increased our need to purchase power.
n	55600		

East Kentucky Power Cooperative, Inc.  
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"000 Omitted"

Response 40:	Account Number and Account Title	Total	
	System Control Load Dispatch	3,196	Test year compared to prior year.
	Test Year (Oct 2005 to Sept 2006)	3,759	Reduction in installing meters for load research--\$60K
	Prior Year (Oct 2004 to Sept 2005)	103	Reduction in analog system decommission--\$90K
	Increase	(666)	Reduction in digital cutover-\$291K
	Decrease		
o	56000		
	Oper Supv and Engineering	1,493	Beginning December 2005, EKPC started spreading part of 56000 labor to open work orders.
	Test Year (Oct 2005 to Sept 2006)	3,865	The labor is for engineers/analysts employees who work on these projects.
	Prior Year (Oct 2004 to Sept 2005)	187	For 12/05 we spread \$993,191.75
	Increase	(2,559)	For Jan-Sept 2006, we have spread approx \$1.3M from 56000 to open work orders
	Decrease		
p	56500		
	Trans Elect by Others	9,334	Transmission charges are tied directly to purchased power. In 2006, TVA was used for most transmission.
	Test Year (Oct 2005 to Sept 2006)	5,423	For calendar 2005, TVA = \$1.2M and 2006 was \$3.6M. PJM for 2005 = \$726k and for 2006 = \$2.2M
	Prior Year (Oct 2004 to Sept 2005)	4,629	
	Increase	(718)	
	Decrease		
q	91300		
	Advertising Exp-Regulated	129	During the test year, EKPC begin accounting for advertising and national branding in account 93010, to better
	Test Year (Oct 2005 to Sept 2006)	1,146	classify these expenses. This resulted in a decrease of \$1M between the years.
	Prior Year (Oct 2004 to Sept 2005)	55	
	Increase	(1,072)	
	Decrease		
r	92000		
	Administrative General Salar	11,510	EKPC is required to allocate benefits, based on labor \$, labor hours.
	Test Year (Oct 2005 to Sept 2006)	10,942	Labor in this account increased \$93K; benefits allocation increased \$474K between time periods.
	Prior Year (Oct 2004 to Sept 2005)	778	
	Increase	(210)	
	Decrease		
s	92100		
	GA Office Supplies & Expenses	4,259	Amortization of loan costs increased \$1.1M. This increase was offset by reductions in various expenses.
	Test Year (Oct 2005 to Sept 2006)	3,653	
	Prior Year (Oct 2004 to Sept 2005)	830	
	Increase	(224)	
	Decrease		
t	92300		
	Outside Services-Regulated	6,864	Increase from: Hunton & Williams (EPA lawsuit) legal fees; legal fees re: KU/LGE vs. FERC; Stanley Consulting
	Test Year (Oct 2005 to Sept 2006)	5,423	
	Prior Year (Oct 2004 to Sept 2005)	2,119	
	Increase		

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Response	Account Number and Account Title	Total
40:	Decrease	(678)
u	92500 Injuries and Damages Test Year (Oct 2005 to Sept 2006) Prior Year (Oct 2004 to Sept 2005) Increase Decrease	1,229 491 1,536 (798)

In prior year, EKPC received a \$368,815 AIG ins settlement for an airplane collision with EKPC tower, and received. \$168K for workers comp reimbursement. These offsets did not occur in the test year.



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**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**  
**REQUEST 41**

**RESPONSIBLE PERSON:** Ann F. Wood

**COMPANY:** East Kentucky Power Cooperative, Inc.

**Request 41.** Refer to the response to the Staffs First Request, Item 24.

a. Explain the meaning of the asterisk placed by certain job titles on pages 2 through 4 of 31.

b. Explain the meaning of the category "Broadband Schedules" as used on pages 2 through 7 of 31.

c. Are the rates provided in this response based on a compensation study performed by or for EKPC?

(1) If yes, provide copies of the most recent study.

(2) If no, provide the basis for the rates.

**Response 41.** a. The asterisk indicates that the job is part of a professional career path or job progression that begins with an entry-level job and progresses to a fully responsible senior level job. Examples include engineer, accountant, and analyst. The intent is to allow EKPC to hire relatively inexperienced professionals and recognize increased levels of responsibility with increased experience. The practice is consistent with a key compensation policy goal of attracting and retaining qualified employees.

b. All salaried jobs at EKPC (except President & CEO) are assigned to one of six Broadbands. Generally, jobs with a particular Broadband share similar levels of responsibility and pay.

Positions within each broadband are assigned a market value that typically represents the average or median value of the job in the labor market(s) from which EKPC recruits qualified individuals. An employee's pay may fall below, at, or above the market value depending upon a variety of factors including experience, education, job performance, specialized training, and skills development.

c. Yes. The rates provided are the results of a comprehensive market analysis of all EKPC jobs conducted every other year (even years...2006, 2008, etc.). Odd year analysis is performed on a sampling of EKPC jobs. EKPC staff performs this analysis, relying on data from various compensation surveys.

Each job's market analysis is fully documented. A summary of the 2006 market analysis is included beginning on page 3, as are examples of analyses for individual jobs.

Code	Job Title	Current Mkt Value	Mkt Data	New Mkt Value	Change	Band	Source Changes
02672	Advertising & Brand Program Mgr	76200	83995	84000	1.1024	IC-1	No Change
02003	Analyst*	56900		56900	1.0000	IC-1	No Change
02568	Analyst/Programmer*	68100	65707	68100	1.0000	IC-1	Added two new sources(Towers, NRECA)
02550	Analyst-Entry*	42600		42600	1.0000	IC-1	No Change
02689	Asst. Mngr. - Commercial & Industrial Energy Services	78200	76810	78200	1.0000	IC-1	No Change
02650	Business Develop Program Manager	83200	90937	90900	1.0925	IC-1	No Change
02010	Buyer*	50000	48686	50000	1.0000	IC-1	No Change
02548	Buyer-Entry*	38600	39308	39300	1.0181	IC-1	No Change
02126	Chemist*	52600	58214	58200	1.1065	IC-1	No Change
02648	Community & Business Development Program Manager	91800	89272	89300	0.9728	IC-1	No Change - This is the Community & Industrial Development Program Manager
02676	Construction Inspector	67600				IC-1	
02015	Construction Project Coordinator	77300	75180	77300	1.0000	IC-1	APPA source unavailable added source form Salary.com
02696	Construction Project Manager	84900	90562	90600	1.0671	IC-1	No Change
02564	Database Analyst*	75900	81823	81800	1.0777	IC-1	Added two new sources(Towers, NRECA)
02648	Economic Development Prog Manager	91800				IC-1	
02023	Engineer*	63000		63000	1.0000	IC-1	Used Towers Perrin
02552	Engineer-Entry*	51700		51700	1.0000	IC-1	Used Towers Perrin
02030	Fuel Buyer*	76500	79308	79300	1.0366	IC-1	Used Towers Perrin
02686	Governmental Affairs Program Manager	94600	100391	100400	1.0613	IC-1	Used Towers Perrin
02658	HR-Senior Employee Relations Advisor	82200	77515	82200	1.0000	IC-1	Used Towers Perrin
02657	HR-Training & Development Program Specialist	71500	62016	71500	1.0000	IC-1	No Change
02691	Industrial Development Program Manager	91800	90783	91800	1.0000	IC-1	No Change
02034	Interchange Coordinator	66500		76200	1.1459	IC-1	No Change; Market based on System Operator was not updated in 2005 for 14% increase
02647	Internal Auditor & Performance Measurement Coordinator	75900				IC-1	
02559	LAN Administrator*	58000	62498	62500	1.0776	IC-1	Added two new sources(Towers, NRECA)
02557	LAN/PC Support Specialist*	49700	49938	49900	1.0040	IC-1	Added two new sources(Towers, NRECA)
02556	LAN/PC Support Specialist-Entry*	43900	45938	45900	1.0456	IC-1	Added two new sources (EAPDIS, NRECA G&T)
02671	Maintenance Program Improve Coord	67000	70043	70000	1.0448	IC-1	No Change
02038	Maintenance Project Coordinator	60500	61352	61400	1.0149	IC-1	No Change
02667	Marketing & Technical Services Program Manager	68200	74067	74100	1.0865	IC-1	Used Towers Perrin
02127	Programmer*	57900	58003	58000	1.0017	IC-1	Added two new sources (Towers, NRECA)
02566	Programmer-Entry*	48100	50205	50200	1.0437	IC-1	Added two new sources (Towers, NRECA)
02135	Right-of-Way Agent*	47700	49083	49100	1.0294	IC-1	No Change
02551	Right-of-Way Agent-Entry*	39100	40234	40200	1.0281	IC-1	No Change
	Right-of-Way and Line Maintenance Improvement Coordinator		67615	67600	1.0000	IC-1	New position
02090	Senior Analyst	67700	67655	67700	1.0000	IC-1	Used Towers Perrin
02569	Senior Analyst/Programmer	80200	82563	82600	1.0299	IC-1	Added two new sources (NRECA, Towers)

Code	Job Title	Current Mkt Value	Mkt Data	New Mkt Value	Change	Band	Source Changes
02092	Senior Buyer	63700	60497	63700	1.0000	IC-1	No Change
02093	Senior Chemist	74800	82673	82700	1.1056	IC-1	No Change
02565	Senior Database Analyst	86800	90609	90600	1.0438	IC-1	Added two new sources (Towers, NRECA)
02096	Senior Engineer	86800	84113	86800	1.0000	IC-1	Used Towers Perrin
02609	Senior Fuel Buyer	86900	90553	90600	1.0426	IC-1	Used Towers Perrin
02654	Senior HR Associate - Generalist	64800	67254	67300	1.0386	IC-1	Used Towers Perrin
02560	Senior LAN Administrator	72600	77668	77700	1.0702	IC-1	Added two new sources (NRECA, Towers)
02558	Senior LAN/PC Support Specialist	56300	67237	67200	1.1936	IC-1	Added two new sources (NRECA, Towers)
02567	Senior Programmer	68800	69310	69300	1.0073	IC-1	Used Towers Perrin
02103	Senior Right-of-Way Agent	65600	67454	67500	1.0290	IC-1	Added two new sources (NRECA, Towers)
02563	Senior System Analyst	78700	77984	78700	1.0000	IC-1	No Change
02105	System Operator	84900	84872	84900	1.0000	IC-1	No Change
02554	System Operator - Entry*	76200		76200	1.0000	IC-1	No Change
02562	Systems Analyst*	66000	67072	67100	1.0167	IC-1	Added two new sources (NRECA, Towers)
02000	Accountant*	37600	41411	41400	1.1011	IC-2	No Change
02694	Budget & Materials Coordinator	51800	54681	54700	1.0560	IC-2	No Change
02016	Construction Project Administrator	61400	61793	61800	1.0065	IC-2	No Change
02017	Contract and Budget Administrator	58000	63526	63500	1.0948	IC-2	No Change
02698	Contract Coordinator	61800	65226	65200	1.0550	IC-2	No Change
02663	Corporate Support-Benefits Generalist	45700	43891	45700	1.0000	IC-2	No Change
02662	Corporate Support-Worker's Compensation Specialist	42800	43286	43300	1.0117	IC-2	No Change
02020	Drafting Technician*	35800	40776	40800	1.1397	IC-2	No Change
02669	Editor	55200	55125	55200	1.0000	IC-2	No Change
02125	Engineering Technician*	39300	42758	42800	1.0891	IC-2	No Change-Compression problem. This value higher than the Engineer position.
02549	Engineering Technician-Entry*	28300	30790	30800	1.0883	IC-2	No Change-Compression problem. This value higher than the Engineer position.
02589	Environmental Instrument Tech.*	51400	50346	51400	1.0000	IC-2	No Change
02032	Graphic Communications Coordinator*	38400	40546	40500	1.0547	IC-2	No Change
02655	HR-Power Delivery Safety Training & Compliance Coordinator	57000	48501	57000	1.0000	IC-2	No Change
02588	Lab Technician*	40900	38516	40900	1.0000	IC-2	No Change
02586	Maintenance Management Coordinator	59100	66809	66800	1.1303	IC-2	No Change
02702	Maintenance/Materials Specialist	51400	57058	57100	1.1109	IC-2	No Change
02575	Materials Coordinator	47200	52303	52300	1.1081	IC-2	No Change
02678	Member Services Marketing Advisor	42100	50296	50300	1.1948	IC-2	No Change
02075	Metering Data Coordinator*	43900				IC-2	No Change-deleted one unavailabe source-still has three good matches
02682	Photographer	42400	44835	44800	1.0566	IC-2	No Change
02082	Plant Safety Coordinator	60600	63991	64000	1.0561	IC-2	No Change
02084	Printing Services Coordinator*	28600	32346	32300	1.1294	IC-2	No Change
02677	Residential Energy Advisor	47400	50804	50800	1.0717	IC-2	Convention Mtg Planner N/A. Used Meeting/Event Planner
02603	Right of Way Specialist	56500	56591	56600	1.0018	IC-2	No Change



Code	Job Title	Current Mkt Value	Mkt Data	New Mkt Value	Change	Band	Source Changes
02088	Senior Accountant	51300	57128	57100	1.1131	IC-2	No Change
02095	Senior Drafting Technician	42400	48287	48300	1.1392	IC-2	No Change
02097	Senior Engineering Technician	58900	64138	64100	1.0883	IC-2	No Change-Compression problem. This value higher than the Engineer position.
02591	Senior Environmental Instrument Tech	57400	60777	60800	1.0592	IC-2	Two sources unavailable-replaced with EAPDIS and Salary.com
02703	Senior GIS Coordinator	55100		0		IC-2	
02685	Senior Graphic Communication Coordinator	50700	54246	54200	1.0690	IC-2	Source unavailable change in sources
02590	Senior Lab Technician	54800	50564	54800	1.0000	IC-2	Used Towers Perrin, deleted LG&E data, drastic decline in Mercer data.
02604	Senior Metering Data Coordinator	56500		0		IC-2	
02684	Senior Printing Services Coordinator	46700	48243	48200	1.0321	IC-2	Deleted Salarsource data
02109	Survey Party Chief	52100	43598	52100	1.0000	IC-2	No Change
02110	Telephone Specialist	55200	57147	57100	1.0344	IC-2	One source unavailable this position is only matched to one source
02543	Warehouse Coordinator	55300	52632	55300	1.0000	IC-2	No Change
02674	Accounting Assistant*	26400	28752	28800	1.0909	IC-3	Salary Source Used Utilities and Energy Industry data
02580	Administrative Assistant	28200	29159	29200	1.0355	IC-3	No Change
02646	Administrative Assistant - Plant	28200	29159	29200	1.0355	IC-3	No Change
02683	Administrative Assistant - Legal	32300	33721	33700	1.0433	IC-3	No Change
02579	Administrative Support Specialist	25000	25850	25900	1.0360	IC-3	No Change
02133	Credit Union Specialist*	29500		29500	1.0000	IC-3	Added CUNA data.
02660	Employment Specialist	36600	39002	39000	1.0656	IC-3	No Change
02027	Executive Assistant	43000	47254	47300	1.1000	IC-3	No Change
02605	Housekeeping Coordinator	30000	34785	34800	1.1600	IC-3	No Change
02036	Inventory Control Coordinator	35600	35599	35600	1.0000	IC-3	No Change
02673	Materials Assistant	28400	30631	30600	1.0775	IC-3	No Change
	Office Clerk	25400	29292	29300	1.1535	IC-3	Deleted two unknown sources
02078	Office Specialist	38600	37684	38600	1.0000	IC-3	No Change-Only has two sources
02080	Payroll Specialist*	32800	33513	33500	1.0213	IC-3	No Change-Would be a higher mkt value if got rid of Compdata 4 sources used.
02651	Power Delivery Maintenance Specialist	42200	46493	46500	1.1019	IC-3	No Change
02681	Publishing System Operator-Meetings Planner	34300	37120	37100	1.0816	IC-3	Sources unavailable added new source data
02653	Purchasing Assistant	29800	33168	33200	1.1141	IC-3	No Change
02087	Records Management Coordinator	43800	45129	45100	1.0297	IC-3	No Change
02089	Senior Accounting Assistant	30400	31603	31600	1.0395	IC-3	No Change
02581	Senior Administrative Assistant	35300	36545	36500	1.0340	IC-3	No Change
02582	Senior Administrative Assistant - Legal	40500	42287	42300	1.0444	IC-3	No Change
02019	Senior Credit Union Specialist	39200	33639	39200	1.0000	IC-3	Added CUNA data.
02101	Senior Payroll Specialist	38700	41090	41100	1.0620	IC-3	No Change
02114	VP, Finance & Planning	159800	156812	159800	1.0000	M-1	Change in Source data

Code	Job Title	Current Mkt Value	Mkt Data	New Mkt Value	Change	Band	Source Changes
02636	VP, Human Resources & Support Services	153500	156502	156500	1.0195	M-1	Change in Source data
02635	VP, Member Services	153500	139951	153500	1.0000	M-1	Change in Source data
02119	VP, Power Delivery	163000	161727	163000	1.0000	M-1	Change in Source data
02120	VP, Production	176300	175263	176300	1.0000	M-1	No Change
02593	Director of Community & Governmental Affairs	138300	132743	138300	1.0000	M-2	No Change
02704	VP, Coordinated Planning		142320	142300		M-1	New
02585	General Counsel	143400	138819	143400	1.0000	M-2	Used Towers Perrin
02645	Manager, Accting & Materials Management	108800	117289	117300	1.0781	M-2	No Change
02639	Manager, Business Development	95700	96540	96500	1.0084	M-2	No Change
02641	Manager, Commercial & Industrial Energy Services	87000	88937	88900	1.0218	M-2	No Change
02649	Manager, Corporate Strategy & Technology Applications	97100	96693	97100	1.0000	M-2	No Change
02052	Manager, Environmental Affairs	96800	93651	96800	1.0000	M-2	Used Towers Perrin
02643	Manager, Finance, Planning & Risk Management	115700	112020	115700	1.0000	M-2	Used Towers Perrin
02642	Manager, HR & Support Services	95000	100688	100700	1.0600	M-2	No Change
02055	Manager, Information Technology	111300	113415	113400	1.0189	M-2	Used Towers Perrin
02058	Manager, Market Research	91100	88983	91100	1.0000	M-2	Used Towers Perrin
02668	Manager, Marketing & Natural Resources	107800	106374	107800	1.0000	M-2	No Change
02666	Manager, Member & Corporate Communication	82400	83521	83500	1.0133	M-2	No Change
02693	Manager, Non-Traditional Power Production	72200	92587	92600	1.2825	M-2	Source unavailable change in sources; Moved to M-2 in 2005, MA was not updated to reflect
02062	Manager, Power Delivery Expansion	108000	108560	108600	1.0056	M-2	Used Towers Perrin
02063	Manager, Power Delivery Maintenance	102600	104533	104500	1.0185	M-2	Used Towers Perrin
02064	Manager, Power Delivery Operations	102600	106464	106500	1.0380	M-2	Used Towers Perrin
02638	Manager, Power Production Services	115800	117186	117200	1.0121	M-2	Used Towers Perrin
02066	Manager, Pricing Process	109900	111878	111900	1.0182	M-2	Used Towers Perrin-only found two sources
02602	Manager, Production Engineering & Construction	100600	102211	102200	1.0159	M-2	Used Towers Perrin
02081	Plant Manager	126000	118065	126000	1.0000	M-2	Added Salarysource.com data
02129	Senior Corporate Counsel	110000	113592	113600	1.0327	M-2	No Change
02697	Administrative Support Team Supervisor	78100	86921	86900	1.1127	M-3	Change in source data
02626	Air Quality Supervisor	67700	73323	73300	1.0827	M-3	Used Towers Perrin
02005	Assistant Maintenance Superintendent	80600	85430	85400	1.0596	M-3	No Change
02006	Assistant Operations Superintendent	80600	85430	85400	1.0596	M-3	No Change
02628	Budget & Finance Planning Supervisor	75000	77636	77600	1.0347	M-3	No Change
02614	Business Application Supervisor	89200	92109	92100	1.0325	M-3	Added two new sources(Towers, NRECA)
02570	Combustion Turbine Superintendent	89100	94368	94400	1.0595	M-3	No Change
02013	Computer & Instrument Supervisor	73300	81270	81300	1.1091	M-3	No Change
02664	Corp Safety & Compliance Supervisor	71300	73163	73200	1.0266	M-3	No Change
02611	Corp Support Services Supervisor	57700			0.0000	M-3	Change to Max ranges
02573	Credit Union Manager	60500	60236	60500	1.0000	M-3	No Change- Review old data used
02021	Electrical Maintenance Supervisor	69800	77386	77400	1.1089	M-3	Used Towers Perrin instead of Hay
02620	Enabling Team Supervisor	63800				M-3	

Job Code	Job Title	Current Mkt Value	Mkt Data	New Mkt Value	Change	Band	Source Changes
02025	Environmental Supervisor	80600	81896	81900	1.0161	M-3	Change in source data
	Forecasting and Market Analysis Supervisor		83168	83200		M-3	New
02029	Fuel & Ash Handling Supervisor	73300	75354	75400	1.0286	M-3	Used Towers Perrin
02031	Fuel Handling Supervisor	73300	75354	75400	1.0286	M-3	Used Towers Perrin
02631	General Accounting Supervisor	73700	76901	76900	1.0434	M-3	Used Towers Perrin
02627	Generation Dispatch Supervisor	91800	92153	92200	1.0044	M-3	No change
02612	HQ Facilities Support Supervisor	50700	56400	56400	1.1124	M-3	No Change
02037	Lab Supervisor	74900	78921	78900	1.0534	M-3	No Change
02665	Landfill Generating Plant Supervisor	67200	71071	71100	1.0580	M-3	No Change
02039	Maintenance Superintendent	89100	94368	94400	1.0595	M-3	Used Towers Perrin
02695	Material Handling Superintendent	89100	94401	94400	1.0595	M-3	No Change
02634	Materials Management Supervisor	72800	72919	72900	1.0014	M-3	No Change
02622	Measurement & Control Supervisor	74700	75339	75300	1.0080	M-3	Used Towers Perrin
02074	Mechanical Maintenance Supervisor	69800	77366	77400	1.1089	M-3	Used Towers Perrin
	Mid-Term Planning Supervisor		86875	86900		M-3	New
02670	Natural Resources & Environmental Communication Supervisor	72900	77271	77300	1.0604	M-3	No Change
02613	Network & Computer System Supervisor	88200	82601	88200	1.0000	M-3	Added two new sources (Towers, NRECA)
02079	Operations Superintendent	89100	94368	94400	1.0595	M-3	See Maintenance Superintendent
02633	Payroll Supervisor	50500	54687	54700	1.0832	M-3	No Change-4 sources used
02632	Plant Accounting Supervisor	62900	69237	69200	1.1002	M-3	No Change
02576	Plant Services Supervisor	57400	60349	60300	1.0505	M-3	No Changes
02630	Resource Planning Supervisor	88000	94515	94500	1.0739	M-3	Used Towers Perrin
02623	Service Center Supervisor	73400	75856	75900	1.0341	M-3	Used Towers Perrin
02106	Shift Supervisor	77900	78751	78800	1.0116	M-3	Used Towers Perrin
02618	Team 1 Supervisor	92600	99297	99300	1.0724	M-3	Used Towers Perrin and added two more sources.
02619	Team 2 Supervisor	92600	99297	99300	1.0724	M-3	Used Towers Perrin and added two more sources.
02624	Technical/Administrative Team Super	89100	95551	95600	1.0730	M-3	No Change
02615	Telecommunications Supervisor	69900	74682	74700	1.0687	M-3	Did not know what source was created a new MA-3 sources used rather than 1.
02621	Transmission & Control Area Operations Supervisor	91800	92153	92200	1.0044	M-3	No Change
02699	Transmission Planning Supervisor	92600	99297	99300	1.0724	M-3	Used Towers Perrin and added two more sources.
02629	Treasury Management Supervisor	70600	77464	77500	1.0977	M-3	No Change
			Average		1.0533		

# FORMAT FOR MARKET ANALYSIS REPORTING

Title: Position being evaluated  
EXECUTIVE ASSISTANT-06

Salary Sources:	Date
<input checked="" type="checkbox"/> 1) CompData	3/1/05
<input type="checkbox"/> 2) Dietrich Support Services	
<input type="checkbox"/> 3) Mercer IT	
<input type="checkbox"/> 4) Mercer Metropolitan	
<input checked="" type="checkbox"/> 5) NRECA	3/1/05
<input type="checkbox"/> 6) PayNet.com	
<input checked="" type="checkbox"/> 7) Salary Source.com	1/1/06
<input type="checkbox"/> 8) Salary.com	
<input type="checkbox"/> 9) NCS	
<input type="checkbox"/> Other Resource	

←List other sources used

	Annual	Hourly
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<b>Capsule Description:</b> Provides all secretarial and administrative support for the General Manager. (Used Median and increased by 3% $51500 * 1.03 = 53045$ )			
<b>5 - NRECA GT Salary Source</b>	<b>101 Job Code</b>	53045	<input type="checkbox"/>
<b>Capsule Description:</b> Executive Assistant - Assists executive in staff capacity by handling a wide variety of situations involving administrative functions of the office. Manages executive's calendar, meetings, travel, correspondence and budget. Develops and prepares presentations and reports. Advises others of the executive's views on policies or issues, using judgment and discretion. Bachelor's degree preferred with 3-5 years experience in appropriate professional area or as an administrative assistant to senior management. (Used the average base rate for the Lexington/Frankfort area and increased the data by 3% for 2006. $42486 * 1.03 = 43757$ )			
<b>1 - CompData Salary Source</b>	<b>0213 Job Code</b>	43757	<input type="checkbox"/>
<b>Capsule Description:</b> Secretary - Executive-Performs administrative support tasks that are secretarial/clerical in nature for one or more key executives in an organization. Examples of work performed may include a broad range of complex responsibilities involving confidential or technical information, such as compiling reports, furnishing information, scheduling meetings and preparing agendas, responding to routine correspondence, researching background material, and responds to visitors and telephone calls, may exercise considerable judgment and discretion in completing assignments. Usually requires 3-5 years relevant experience. (Used the weighted average for the Utilities & Energy industry. 44959.)			
<b>- SalarySource.com Salary Source</b>	<b>Job Code</b>	44959	<input type="checkbox"/>
<b>Capsule Description:</b>			
<b>None Salary Source</b>	<b>Job Code</b>		<input type="checkbox"/>
<b>Capsule Description:</b>			

None Salary Source	Job Code	
	Average	\$47,254.00

**Markets used:**

<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other	Average	1) Kentucky	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input checked="" type="checkbox"/> Other		2) Local	
<input checked="" type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other		3) Nationwide	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other		4) Regional	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input checked="" type="checkbox"/> Other		5) Other	Industry

**Assumptions used:**  
See Capsule Description.

<b>Current Target:</b>	\$43,000	Annual		Hourly
<b>Average Salary:</b>	\$47,254	Annual		Hourly
<b>Recommended Target:</b>	\$47,300	Annual		Hourly

**Current Band:** BAND IC-3

**Date of Report and Author(s):**  
2/1/05 Date of Report

Stacy Carruba Author

None Author

None Author

**FLSA Status**  
 Non-Exempt  Exempt

**Documentation sent to HR file**  
 Yes  No

Once you have completed filling in your document, save in:  
F:\HR\Misc\2002MarketAnalysis\Name of your document.doc

# FORMAT FOR MARKET ANALYSIS REPORTING

Title: Position being evaluated  
SENIOR ACCOUNTANT-06

Salary Sources:	Date
<input checked="" type="checkbox"/> 1) CompData	3/1/05
<input checked="" type="checkbox"/> 2) Dietrich Support Services	5/1/05
<input type="checkbox"/> 3) Mercer IT	
<input type="checkbox"/> 4) Mercer Metropolitan	
<input type="checkbox"/> 5) NRECA	
<input type="checkbox"/> 6) PayNet.com	
<input checked="" type="checkbox"/> 7) Salary Source.com	1/1/06
<input checked="" type="checkbox"/> 8) Salary.com	1/1/06
<input type="checkbox"/> 9) NCS	
<input type="checkbox"/> Other Resource	

←List other sources used

	Annual	Hourly
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<p><b>Capsule Description:</b> Accountant - Senior - Establishes, interpret and analyzes complex accounting records of financial statements. These may include general accounting, cost or budget data. Examines, analyzes interprets accounting records for management. Requires bachelors degree in accounting or business or equivalent experience and 5 or more years experience. (Used adjusted Weighted Average for Utilities and Energy industry. 61821)</p>			
<p><b>7 - SalarySource.com Salary Source</b></p>	<b>Job Code</b>	61821	<input type="text"/>
<p><b>Capsule Description:</b> Accountant II - Prepares balance sheets, profit and loss statements, and other financial reports. Responsibilities also include analyzing trends, costs, revenues, financial commitments, and obligations incurred to predict future revenues and expenses. Reports organization's finances to management, and offers suggestions about resource utilization, tax strategies, and assumptions underlying budget forecasts. May require a bachelor's degree in accounting, finance and 2-4 years of experience to plan and accomplish goals. Performs a variety of tasks. Works under general supervision; typically reports to a supervisor or manager. A certain degree of creativity and latitude is required. (Used the average median amount for Lexington and Louisville. 45655 + 46954 / 2 = 46305.)</p>			
<p><b>8 - Salary.com Salary Source</b></p>	<b>Job Code</b>	46305	<input type="text"/>
<p><b>Capsule Description:</b> Senior Accountant - Oversees the daily operations of a complete accounting system or provides direction to a major segment of the accounting function where difficult financial procedures and interpretations must be made. May supervise the activities of lesser-experienced accountants and bookkeepers. Position requires a comprehensive knowledge of each accounting function with a degree in accounting and at least 5 years of experience. Will provide primary technical contact</p>			

external auditors. (Used Median for the Mid-Central region and increased this data by 3% for 2006. 70000 * 1.03 = 72100.)			
<b>2 - Dietrich Support Services Salary Source</b>	<b>Job Code</b>	72100	<input type="checkbox"/>
<b>Capsule Description:</b> Accountant - Senior - Prepares consolidated financial statements including balance sheets, profit, loss and subsidiary statements. Reviews and analyzes general ledger account balances. Verifies accuracy, makes recommendations for corrections. Prepares monthly reconciliations and balance sheets. May provide guidance to lower level accountants. Thorough knowledge of accounting principles and PC spreadsheet software needed. Good communication and organization skills and strong analytical abilities. Bachelor's degree in accounting or equivalent, plus a minimum of two years experience in general accounting. (Used 50% and increased this data by 3% for 2006. 46880 * 1.03 = 48286)			
<b>1 - CompData Salary Source</b>	<b>0105 Job Code</b>	48286	<input type="checkbox"/>
<b>Capsule Description:</b>			
<b>None Salary Source</b>	<b>Job Code</b>		<input type="checkbox"/>
	<b>Average</b>	\$57,128.00	<input type="checkbox"/>

**Markets used:**

<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other	
<input checked="" type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other	
<input checked="" type="checkbox"/> Median	<input checked="" type="checkbox"/> Percentile	<input type="checkbox"/> Other	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input checked="" type="checkbox"/> Other	
<input type="checkbox"/> Median	<input type="checkbox"/> Percentile	<input type="checkbox"/> Other	

1) Kentucky	<input type="checkbox"/>
2) Local	<input type="checkbox"/>
3) Nationwide	<input type="checkbox"/>
4) Regional	<input type="checkbox"/>
5) Other	<input checked="" type="checkbox"/> Industry

**Assumptions used:**  
 See Capsule Description.

<b>Current Target:</b>	\$51,300	Annual	<input type="checkbox"/>	Hourly
<b>Average Salary:</b>	\$57,128	Annual	<input type="checkbox"/>	Hourly
<b>Recommended Target:</b>	\$57,100	Annual	<input type="checkbox"/>	Hourly

**Current Band:** BAND IC-2

**Date of Report and Author(s):**  
 1/4/06 Date of Report  
 Stacy Carruba Author  
 Author  
 None Author

**FLSA Status**

Non-Exempt     Exempt

**Documentation sent to HR file**

Yes     No

Once you have completed filling in your document, save in:  
F:\HR\Misc\2002MarketAnalysis\*(Name of your document)*.doc





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 42**

**RESPONSIBLE PERSON: William A. Bosta**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 42.**

Refer to the response to the Staffs First Request, Item 25(b).

a. Explain the directors' expense category of "Deferred Comp" and why this category of expense should be included for rate-making purposes.

b. Refer to pages 1 and 2 of 12. Explain in detail how the cost allocation manual overhead was determined. Include in the discussion how EKPC determined the allocated amount was reasonable.

c. Refer to page 2 of 12. Identify the type of insurance coverage reflected by the entries for directors' insurance expense that EKPC has included for rate-making purposes. Explain why this expense should be included for rate-making purposes.

d. Refer to pages 3 through 5 of 12. Explain in detail why EKPC is providing Internet access to its directors. Also explain in detail why this expense should be included for rate-making purposes.

e. Refer to page 5 of 12. Explain why expenses associated with a landfill dedication should be included for rate-making purposes.

f. Refer to pages 6 and 7 of 12. Explain the purpose of the "Official Duty Fee" and explain in detail why it should be included for rate-making purposes.

g. For each of the descriptions listed below, explain the purpose of the item and explain why the expense should be included for rate-making purposes:

(1) April 26, 2006 Audit Committee Meeting, page 1 of 12.

- 12.
- (2) Bid Opening, various dates, page 1 of 12.
  - (3) May 23,2006 Board and Manager discussion, page 1 of 12.
  - (4) Board Officer Meeting, various dates, page 1 of 12.
  - (5) June 26, 2006 Byrne Meeting, page 1 of 12.
  - (6) June 22,2006 CFC Forum, page 2 of 12.
  - (7) January 25, 2006 Energy Management Conference, page 3
  - (8) Negotiation Meetings, various dates, page 5 of 12.
  - (9) March 29, 2006 Director Conference, page 5 of 12.
  - (10) December 13, 2005 National Rural Electric Cooperative Association (“NRECA”) Strategic Issues, page 6 of 12.
  - (11) November 28, 2005 Rates Task Force Meeting, page 7 of 12.
  - (12) Rosenberger Stamp, page 12 of 12.

**Response 42.** a. The directors with an amount in the “Deferred Comp” category make no more or less than the other directors. Some directors elect to have a portion of their fees paid into a tax deferred compensation plan at NRECA rather than receiving a check in the present. Directors are obligated to perform certain duties for the Cooperative. EKPC’s compensation to directors is a reasonable cost of conducting business and should be included for rate-making purposes.

b. EKPC determines the labor, benefits, and payroll tax dollars, along with straight-time labor hours, charged to general and administrative expense accounts (FERC accounts 92000 through 93500). EKPC divides the total dollars by the straight-time hours to derive a rate per hour. This calculated rate per hour is then applied to straight-time hours charged to non-regulated activities, resulting in an overhead amount.

EKPC reviews this overhead rate per hour annually, and adjusts the rate accordingly. Since EKPC labor charged to non-regulated activities is an indicator of our involvement, we charge a proportional share of the general overhead based on labor hours.

c. EKPC has included for rate-making purposes the cost of *directors and officers liability insurance* – to minimize risk and protect EKPC and directors in the event of present or future litigation. This is a legitimate business expense and a prudent expenditure given the increased exposure to directors.

d. Internet expenses are paid for each director so that EKPC has an avenue of communication that is timely and comprehensive between EKPC and its Directors. Use of Internet communications is a more efficient and cost-effective means of conveying information. The types of communications being currently utilized include:

- Board meeting agenda.
- Board meeting support materials.
- *Communications from the President and CEO to Board members about critical issues facing EKPC.*
- Updates regarding Directors and Officers, meeting dates and informational items.
- Communications and reports from various EKPC business units.
- Other miscellaneous correspondence.
- Web links to pertinent PSC cases.

The provision of Internet service is a legitimate business expense for inclusion in rates because board members will now have more timely access to critical information upon which decisions are made.

e. EKPC invites the board members to each dedication. It is important that directors observe these facilities in person and learn how they operate. As a result, directors can make more informed decisions in the future.

f. The "Official Duty Fee" represents payment to Board Committee Chairmen (or their substitutes) at each Board meeting. These parties direct and manage each committee meeting and are compensated for those duties. This is a legitimate business function of the Board of Directors and should be reflected in rates.

g. (1) The Audit Committee also serves as EKPC's Risk Oversight Committee. The April 26, 2006, meeting was a special meeting called to preview a risk assessment model. This is a prudent business expense.

(2) Bid openings and negotiation meetings are held in accordance with EKPC Board Policy (401 and 403) to insure that all contracts for generation, transmission, communications, and substation facilities and any related purchases of equipment and materials (including fuel) are entered into as economically and as competitively as practical and in accordance with all applicable requirements of lending and regulatory agencies including RUS 7 CFR Part 1726 Electric System Construction Policies and Procedures.

(3) This was a special meeting concerning cost containment goals. Such special meetings occur periodically and are a legitimate business expense. The costs are a necessary part of Board activity and should be included for rate-making purposes.

(4) These meetings of the President and CEO and the Board Officers were to discuss various issues with regard to EKPC, wherein power supply and cost were most likely the main topics.

(5) EKPC hired Consultant Richard Byrne to develop a work plan to identify additional cost containment initiatives, further define the scope of the tentative COO's work, and review corporate strategies. Mr. Byrne met with Director Elbert Hampton during his examinations of all aspects of EKPC's planning and operations.

(6) The CFC forum exposes our directors to complex subjects in the utility industry and provides training and awareness of critical topics. EKPC has excluded the costs relating to the CFC Forum except for two board members.

(7) The Energy Management Conference is an annual conference that highlights many topics pertinent to the utility industry. EKPC has excluded the costs relating to the Energy Management Conference except for two board members.

(8) Bid openings and negotiation meetings are held in accordance with EKPC Board Policy (401 and 403) to insure that all construction contracts for generation, transmission, communications, and substation facilities and any related purchases of equipment and materials (including fuel) are entered into as economically and as competitively as practical and in accordance with all applicable requirements of lending and regulatory agencies including RUS 7 CFR Part 1726 Electric System Construction Policies and Procedures.

(9) This conference is an opportunity for our directors to obtain training and compare experiences with other directors from all over the country. As stated in the Commission's Order in Case 2005-00187, "The Commission finds that it is important for the cooperative directors to receive training to be effective and responsible stewards of the cooperative and such training expenses should be included for rate-making purposes."

(10) In the past year NRECA engaged in a number of activities to assess the key strategic issues facing the rural electric program. These activities were driven by a clear sense that the electric utility industry is changing and that the issues and challenges facing EKPC will be far more difficult than in the past. EKPC has excluded the costs relating to the NRECA Strategic Issues meeting except for two board members.

(11) EKPC conducted a number of meetings involving directors, managers and staff personnel regarding rate-related issues. The discussions

enabled Board members to become more familiar with this topic and become more cognizant of industry issues. This is a legitimate business expense and should be included for rate-making purposes.

(12) The EKPC bylaws require the corporate secretary to perform numerous duties relating to recording and certifying EKPC documents. Due to the fact that the corporate secretary is not normally present at EKPC headquarters for the purposes of routine EKPC business, the bylaws allow the delegation of the corporate secretary's duties to an agent, employee, or other officer of EKPC who is not a director. Therefore, those routine duties are delegated to the Finance Division Senior Administrative Secretary in the absence of the corporate secretary from EKPC headquarters in order to add efficiency to the conduct of EKPC's normal business. This stamp is for the corporate secretary, A. L. Rosenberger.





**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07**

**REQUEST 43**

**RESPONSIBLE PERSON: William A. Bosta**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 43.**

Refer to the response to the Staffs First Request, Item 25(c).

a. Explain how the various per diem levels were determined and indicate when the current level of reimbursement was established. Include all studies, reports, or analyses performed by or for EKPC that support the per diem levels.

b. Was EKPC aware that in previous cooperative rate cases the Commission has not included for rate-making purposes per diems for meetings other than the monthly board meeting? Explain the response and include a discussion of why EKPC believes that per diems for meetings other than regular board meetings should be included for rate-making purposes.

c. Refer to page 1 of 6. Policy No. 111 states that, with the exception of the unexcused absence provisions contained in the policy statement, a director shall be compensated a minimum of \$800 per month plus expenses. Explain in detail why EKPC and its Board of Directors believe this provision is reasonable. Include all studies, reports, or analyses performed by or for EKPC that supports this provision.

d. Was EKPC aware that in previous cooperative rate cases the Commission has not included for rate-making purposes per diems for travel days? Explain the response and include a discussion of why EKPC believes that travel day per diems should be included for rate-making purposes.

e. Refer to page 3 of 6. Was EKPC aware that in previous

cooperative rate cases the Commission has not included for rate-making purposes extra per diem payments associated with the director carrying out “official duties” or chairing committee meetings? Explain the response and include a discussion of why EKPC believes that these additional per diem payments should be included for rate-making purposes.

**Response 43.**

- a. The current per diem levels were established in May 2000. Attached is a summary of a 2006 G&T Compensation Survey showing the per diems in the G&T Cooperative group.
- b. EKPC was not aware that the Commission has always treated per diems in that manner. Due to the need for directors to be as informed as possible, particularly given EKPC’s financial condition, it is not unreasonable to reflect such per diems in rates.
- c. EKPC’s per diem is comparable to the average per diem shown for the G&T Cooperative Survey (see attachment to 43(a)). Given EKPC’s relative size and number of member systems, it is a reasonable per diem level.
- d. EKPC was not aware the Commission always excludes such per diem costs. As indicated in the response to (b) above, it is extremely important for board members to be educated on industry issues. If that necessitates travel, it is not unreasonable to recover such per diem costs on the travel day.
- e. Each member of EKPC’s board of directors serves in a dual capacity. They represent each member’s interest and assist in making decisions in EKPC’s best interest. For those officers that perform additional duties it is fair to compensate them for their additional responsibilities.

2006 G&T Compensation Survey Summary						
ID Code	How often directors meet	No. of Days mtg lasts	Pay Fee-regular meeting	If yes, amount		Per Day
B01	every other month	1	Y	200		200
B02	once a month	1-1.5	Y	800		640
B04	1 - 2 per month	1 or 2	Y	600		400
<b>B05</b>	<b>once a month</b>	<b>1</b>	<b>Y</b>	<b>800</b>		<b>800</b>
B06	once a month	1	Y	450		450
B07	9 per year	1	Y	250		250
B11	once a month	1	Y	500		500
B12	once a month	0.5	Y	350		700
B13	once a month	2	Y	500		250
B14	once a month	1	Y	500		500
B15	once a month	0.5	Y	800		1,600
B16	once a month	1	Y	350		350
B17	once a month	2	Y	500		250
B18	once a month	1	Y	500		500
B19	once a month	0.5	Y	300		600
B20	once a month	0.25	Y	350		1,400
B21	once a month	1	Y	300		300
B22	once a month	0.5	Y	400*	\$200 TELEPHONE	800
B23	once a month	1	Y	600		600
B24	once a month	1	Y	300		300
B25	once a month	2	Y	300 DAY		300
B26	once a month	1 or 2	Y	350		233
B27	every other month	1	Y	300		300
B28	once a month	0.5	Y	400		800
B29	once a month	2	Y	250 DAY		250
B30	once a month	2	Y	400		200
B32	once a month	1	N			
B33	quarterly	1	Y	250		250
B34	once a month	0.5	Y	500		1,000
B35	once a month	0.25	Y	300		1,200
B39	once a month	3	Y	500 DY		500
B41	once a month	1	Y	20000 YR		1,667
B42	once a month	1	Y	350		350
B43	once a month	1	Y	400		400
B44	once a month	1	Y	500		500
B45	once a month	2	Y	400 DAY		400
B48	every other month	0.5	Y	350		700
B49	once a month	1	Y	??		
B50	quarterly	1	Y	150		150
B51	every other month	1	N			
B53	once a month	1	Y	500		500
B60	once a month	1.5	N			
B62	quarterly	1	N			
B64	every other month	1	Y	1000*	\$5,500 for outside directors	1,000
						5,500
B65	once a month	1	Y	450		450
B66						
B68	once a month	1	Y	300		300
B69	once a month	1.5	Y	250		167
B72	once a month	2	Y	250		125
B73	once a month	1	N			
					Avg per day	651
					Max	5,500
					Min	125
	<i>B05 is EKPC in this survey.</i>					



**EAST KENTUCKY POWER COOPERATIVE, INC.**

**PSC CASE NO. 2006-00472**

**THIRD DATA REQUEST RESPONSES**

**COMMISSION STAFF'S THIRD DATA REQUEST DATED 05/01/07  
REQUEST 44**

**RESPONSIBLE PERSON: William A. Bosta**

**COMPANY: East Kentucky Power Cooperative, Inc.**

**Request 44.** Provide a schedule by individual listing the compensation for service, per diems, reimbursement for expenses, or any other thing of value paid to each person serving as a member or alternate member of EKPC's Board of Directors during the test year. Include for each individual the total sum paid by EKPC.

**Response 44.** Please see pages 2 through 15.

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	97062	18-Oct	87.30	800.00		200.00	887.30	10/11/2005	MEETING DESCRIPTION	200.00
ADAMS, MICHAEL	V Green Expense - Gift	02152	VISA	1-Nov							DIRECTOR GIFTS	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	98074	11-Nov	87.30	800.00			887.30	11/8/2005	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	99086	9-Dec	87.30	800.00			887.30	12/6/2005	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	100397	13-Jan		200.00			200.00	1/10/2006	OFFICIAL DUTY FEE	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	100397	13-Jan	80.10	800.00			880.10	1/10/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	101415	9-Feb	160.20	900.00			1,060.20	1/25/2006	ENERGY MGMT CONF	1,060.20
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	101415	9-Feb	80.10	800.00			880.10	2/7/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	102675	17-Mar	80.10	800.00			880.10	3/14/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	103804	14-Apr	80.10	800.00			880.10	4/11/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	104913	12-May	239.56	600.00			839.56	4/19/2006	NRECA DIRECTOR TRAIN	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	104913	12-May	80.10	800.00		197.00	197.00	5/9/2006	REG BOARD MEETING	
ADAMS, MICHAEL	K.A.E.C	10996	106022	13-Jun						4/19/2006	NRECA DIRECTOR TRAIN	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	106172	16-Jun	80.10	300.00			380.10	5/23/2006	BOARD & MGR DISCUSSION	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	106172	16-Jun	160.20	800.00			960.20	6/13/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	107163	14-Jul	932.08	1,200.00			2,132.08	6/22/2006	CFC FORUM	2,132.08
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	107163	14-Jul		200.00			200.00	7/11/2006	OFFICIAL DUTY FEE	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	107163	14-Jul	80.10	800.00			880.10	7/11/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	108172	11-Aug		200.00			200.00	8/8/2006	OFFICIAL DUTY FEE	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	108172	11-Aug	80.10	800.00			880.10	8/8/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	109346	15-Sep		200.00			200.00	9/12/2006	OFFICIAL DUTY FEE	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	109346	15-Sep	80.10	800.00			880.10	9/12/2006	REG BOARD MEETING	
ADAMS, MICHAEL	ADAMS, MICHAEL	11207	109346	15-Sep		800.00			800.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
ADAMS, MICHAEL	EMBS, CLAUDIA	00714	VISA	1105				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	170.23
ADAMS, MICHAEL	LEE, ANGELA	01357	VISA	1105				170.23	170.23	12/13/2005	NRECA STRATEGIC ISSUES	10.72
ADAMS, MICHAEL	Life Insurance	02152	VISA	Monthly				10.72	10.72		Life Insurance	10.72
ADAMS, MICHAEL	ADAMS, MICHAEL Total				2,474.84	13,400.00		1,152.95	17,027.79			4,148.23
BROWN, FRED	BROWN, FRED	10698	97052	18-Oct				25.00	25.00	NA	INTERNET	
BROWN, FRED	BROWN, FRED	10698	97052	18-Oct		200.00			200.00	10/11/2005	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	97052	18-Oct	36.86	800.00			836.86	10/11/2005	REG BOARD MEETING	
BROWN, FRED	V Green Expense - Gift	02153	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
BROWN, FRED	BROWN, FRED	10698	98054	11-Nov		200.00		25.00	25.00	NA	INTERNET	
BROWN, FRED	BROWN, FRED	10698	98054	11-Nov		800.00			800.00	11/8/2005	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	98054	11-Nov	36.86	800.00			836.86	11/8/2005	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	99068	9-Dec		200.00			200.00	NA	INTERNET	
BROWN, FRED	BROWN, FRED	10698	99068	9-Dec		800.00			800.00	12/6/2005	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	100377	13-Jan	36.86	800.00			836.86	12/6/2005	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb		800.00			800.00	1/10/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb	120.80	600.00			720.80	1/25/2006	ENERGY MGMT CONF	720.80
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb				30.00	30.00	JAN	INTERNET	
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb				30.00	30.00	FEB	INTERNET	
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb		200.00			200.00	2/7/2006	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	101397	9-Feb	33.82	800.00			833.82	2/7/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	102650	17-Mar		200.00		30.00	230.00	MAR	INTERNET	
BROWN, FRED	BROWN, FRED	10698	102650	17-Mar		800.00			800.00	3/14/2006	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	102650	17-Mar	33.82	800.00			833.82	3/14/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	103784	14-Apr		200.00		30.00	230.00	APR	INTERNET	
BROWN, FRED	BROWN, FRED	10698	103784	14-Apr		800.00			800.00	4/11/2006	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	103784	14-Apr	33.82	800.00			833.82	4/11/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	104898	12-May				30.00	30.00	MAY	INTERNET	
BROWN, FRED	BROWN, FRED	10698	104898	12-May		200.00			200.00	5/9/2006	OFFICIAL DUTY FEE	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude From RB
BROWN, FRED	BROWN, FRED	10698	104898	12-May	33.82	800.00			833.82	5/9/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	105159	19-May	102.35	300.00			402.35	4/19/2006	NRECA DIRECTOR TRAIN	
BROWN, FRED	KAEC	10996	106022	13-Jun				197.00	197.00	4/19/2006	NRECA DIRECTOR TRAIN	
BROWN, FRED	BROWN, FRED	10698	106149	16-Jun				30.00	30.00	JUNE	INTERNET	
BROWN, FRED	BROWN, FRED	10698	106149	16-Jun	67.64	200.00			267.64	6/13/2006	OFFICIAL DUTY FEE	
BROWN, FRED	BROWN, FRED	10698	106149	16-Jun		800.00			800.00	6/13/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	107146	14-Jul				30.00	30.00	JULY	INTERNET	
BROWN, FRED	BROWN, FRED	10698	107146	14-Jul	33.82	800.00			833.82	7/11/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	107533	25-Jul	33.82	300.00			333.82	5/23/2006	BOARD & MGR DISCUSSION	
BROWN, FRED	BROWN, FRED	10698	108155	11-Aug		800.00		30.00	830.00	AUG	INTERNET	
BROWN, FRED	BROWN, FRED	10698	108155	11-Aug	33.82	800.00			833.82	8/8/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	10698	109325	15-Sep				30.00	30.00	SEPT	INTERNET	
BROWN, FRED	BROWN, FRED	10698	109325	15-Sep	33.82	800.00			833.82	9/12/2006	REG BOARD MEETING	
BROWN, FRED	BROWN, FRED	00714	VISA	1105				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
BROWN, FRED	EMBS, CLAUDIA	01357	VISA	1105				170.23	170.23	12/13/2005	NRECA STRATEGIC ISSUES	170.23
BROWN, FRED	LEE, ANGELA	02153	VISA	Monthly				10.72	10.72		Life Insurance	10.72
BROWN, FRED	Life Insurance				671.93	12,400.00		1,497.95	14,569.88			1,676.75
BROWN, FRED Total								21.95	21.95	NA	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	97098	18-Oct		100.00	100.00		200.00	10/11/2005	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	97098	18-Oct		400.00	400.00		800.00	10/11/2005	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	97098	18-Oct	87.30				87.30	10/11/2005	DIRECTOR GIFTS	200.00
CRUM, DONNIE	V Green Expense - Gitt	02154	VISA	1-Nov				200.00	200.00	NA	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	98158	11-Nov		40.00	160.00		200.00	11/8/2005	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	98158	11-Nov		160.00	640.00		800.00	11/8/2005	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	98158	11-Nov	87.30			21.95	108.25	NA	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	99158	9-Dec		40.00	160.00		200.00	12/6/2005	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	99158	9-Dec		160.00	640.00		800.00	12/6/2005	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	99158	9-Dec	92.15	60.00	240.00		392.15	11/28/2005	RATES TASK FORCE MTG	
CRUM, DONNIE	CRUM, DONNIE	15233	99288	13-Dec	92.15				184.30	JAN	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	100501	13-Jan		40.00	160.00		200.00	1/10/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	100501	13-Jan		160.00	640.00		800.00	1/10/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	100501	13-Jan	80.10				1,053.53	1/23/2006	ENERGY MGMT CONF	1,053.53
CRUM, DONNIE	CRUM, DONNIE	15233	101109	1-Feb	153.53	180.00	720.00		1,066.53	FEB	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	101497	9-Feb		40.00	160.00		200.00	2/7/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	101497	9-Feb		160.00	640.00		800.00	2/7/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	101497	9-Feb	80.10			112.29	192.39	2/7/2006	REG BOARD MEETING	
CRUM, DONNIE	RESIDENCE INN	16972	101741	16-Feb		40.00	160.00		200.00	MAR	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	102790	17-Mar		40.00	160.00		200.00	3/14/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	102790	17-Mar		160.00	640.00		800.00	3/14/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	102790	17-Mar	80.10				880.10	3/14/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	103890	14-Apr		40.00	160.00		200.00	APR	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	103890	14-Apr		160.00	640.00		800.00	4/11/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	103890	14-Apr		160.00	640.00		800.00	4/11/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	103890	14-Apr		40.00	160.00		200.00	MAY	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	104964	12-May		120.00	480.00		600.00	4/19/2006	NRECA DIRECTOR TRAIN	
CRUM, DONNIE	CRUM, DONNIE	15233	104964	12-May	181.53				781.53	4/19/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	104964	12-May		40.00	160.00		200.00	5/9/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	104964	12-May	146.23	160.00	640.00		946.23	5/9/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	104964	12-May				197.00	197.00	4/19/2006	NRECA DIRECTOR TRAIN	
CRUM, DONNIE	KAEC	10996	106022	13-Jun		60.00	240.00		300.00	5/23/2006	BOARD & MGR DISCUSSION	
CRUM, DONNIE	CRUM, DONNIE	15233	106249	16-Jun				21.95	21.95	JUNE	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	106249	16-Jun				106.05	106.05	4/19/2006	NRECA DIRECTOR TRAIN	
CRUM, DONNIE	CRUM, DONNIE	15233	106249	16-Jun								

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RE
CRUM, DONNIE	CRUM, DONNIE	15233	106249	16-Jun	151.30	40.00	160.00		200.00	6/13/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	106249	16-Jun		160.00	640.00		951.30	6/13/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	107239	14-Jul				21.95	21.95	JULY	INTERNET	
CRUM, DONNIE	CRUM, DONNIE	15233	107239	14-Jul		40.00	160.00		200.00	7/11/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	107239	14-Jul	80.10	160.00	640.00	21.95	880.10	7/11/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	108254	11-Aug		40.00	160.00		200.00	8/8/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	108254	11-Aug	139.62	160.00	640.00	19.95	939.62	8/8/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	109441	15-Sep		40.00	160.00		200.00	9/12/2006	OFFICIAL DUTY FEE	
CRUM, DONNIE	CRUM, DONNIE	15233	109441	15-Sep	80.10	160.00	640.00		880.10	9/12/2006	REG BOARD MEETING	
CRUM, DONNIE	CRUM, DONNIE	15233	109441	15-Sep	663.22	180.00	720.00		1,563.22	12/13/2005	NRECA STRATEGIC ISSUES	1,563.22
CRUM, DONNIE	CRUM, DONNIE	15233	99859	29-Dec		180.00			575.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
CRUM, DONNIE	EMBS, CLAUDIA	00714	VISA	1105					170.23	12/13/2005	NRECA STRATEGIC ISSUES	170.23
CRUM, DONNIE	LEE, ANGELA	01357	VISA	1105				10.72	10.72		Life Insurance	10.72
CRUM, DONNIE	Life Insurance	02154	VISA	Monthly	2,194.83	3,300.00	11,700.00	1,632.69	18,827.52			3,572.70
CRUM, DONNIE Total												
DEPP, P D	DEPP, P D	15862	97106	18-Oct	104.33	800.00			904.33	10/11/2005	REG BOARD MEETING	
DEPP, P D	SHERATON SUITES	13079	97411	25-Oct				95.27	95.27	10/11/2005	REG BOARD MEETING	
DEPP, P D	V Green Expense - Gift	02155	VISA	1-Nov		800.00		200.00	200.00		DIRECTOR GIFTS	200.00
DEPP, P D	DEPP, P D	15862	98171	11-Nov	100.21	800.00			900.21	11/8/2005	REG BOARD MEETING	
DEPP, P D	SHERATON SUITES	13079	98260	15-Nov		800.00		108.14	108.14	11/8/2005	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	99168	9-Dec	87.30	800.00			887.30	12/6/2005	REG BOARD MEETING	
DEPP, P D	SHERATON SUITES	13079	99451	16-Dec		200.00		95.27	200.00	1/10/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	100516	13-Jan		800.00			898.73	1/10/2006	REG BOARD MEETING	
DEPP, P D	RESIDENCE INN	16972	100643	17-Jan	98.73	800.00		112.29	999.88	1/25/2006	REG BOARD MEETING	999.88
DEPP, P D	DEPP, P D	15862	101116	1-Feb	99.68	900.00			880.10	2/7/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	101509	9-Feb	80.10	800.00			880.10	3/14/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	102805	17-Mar	80.10	800.00			200.00	6/2/2006	ACES MEMBER CONF	200.00
DEPP, P D	ACES POWER MARKET	12472	103859	14-Apr		800.00			880.10	4/11/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	103898	14-Apr	80.10	300.00			371.20	4/17/2006	LANDFILL DEDICATION	
DEPP, P D	DEPP, P D	15862	104252	25-Apr	71.20	600.00			699.68	4/19/2006	NRECA DIRECTOR TRAIN	
DEPP, P D	DEPP, P D	15862	104252	25-Apr	99.68	800.00			112.29	4/11/2006	REG BOARD MEETING	
DEPP, P D	RESIDENCE INN	16972	104265	25-Apr	95.10	800.00		112.29	895.10	5/9/2006	REG BOARD MEETING	
DEPP, P D	RESIDENCE INN	16972	104970	12-May		300.00			380.10	5/23/2006	BOARD & MGR DISCUSSION	
DEPP, P D	DEPP, P D	15862	105277	19-May	80.10	300.00			693.88	6/2/2006	ACES MEMBER CONF	693.88
DEPP, P D	DEPP, P D	15862	105720	2-Jun	693.88	900.00		197.00	900.00	6/2/2006	NRECA DIRECTOR TRAIN	900.00
DEPP, P D	DEPP, P D	15862	106092	13-Jun		200.00			200.00	6/13/2006	OFFICIAL DUTY FEE	
DEPP, P D	DEPP, P D	15862	106257	16-Jun		200.00			960.20	6/13/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	106258	16-Jun	160.20	800.00			2,474.54	6/22/2006	CFC FORUM	2,474.54
DEPP, P D	DEPP, P D	15862	106638	27-Jun	1,274.54	1,200.00			880.10	7/11/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	107246	14-Jul	80.10	800.00			880.10	8/8/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	108265	11-Aug	80.10	800.00			880.10	9/12/2006	REG BOARD MEETING	
DEPP, P D	DEPP, P D	15862	109449	15-Sep	80.10	800.00			1,388.94	12/13/2005	NRECA STRATEGIC ISSUES	1,388.94
DEPP, P D	DEPP, P D	15862	99874	29-Dec	488.94	900.00		206.01	206.01	6/22/2006	CFC FORUM	206.01
DEPP, P D	EMBS, CLAUDIA	00714	VISA	0506				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
DEPP, P D	EMBS, CLAUDIA	00714	VISA	1105				170.23	170.23	12/13/2005	NRECA STRATEGIC ISSUES	170.23
DEPP, P D	LEE, ANGELA	01357	VISA	1105								



TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COME	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
DEPP, P D	Life Insurance	02155	VISA	Monthly				10.72	10.72		Life Insurance	10.72
DEPP, P D Total					3,934.49	15,100.00		2,194.51	21,229.00			7,819.00
DIVINE, DANIEL	DIVINE, DANIEL	10497	97048	18-Oct	81.90	800.00			881.90	10/11/2005	REG BOARD MEETING	
DIVINE, DANIEL	SHERATON SUITES	13079	97411	25-Oct				95.27	95.27	10/11/2005	REG BOARD MEETING	
DIVINE, DANIEL	V Green Expense - Gift	02156	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
DIVINE, DANIEL	DIVINE, DANIEL	10497	98051	11-Nov	84.43	800.00			884.43	11/8/2005	REG BOARD MEETING	
DIVINE, DANIEL	SHERATON SUITES	13079	98260	15-Nov				95.27	95.27	11/8/2005	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	99063	9-Dec	87.34	800.00			887.34	12/6/2005	REG BOARD MEETING	
DIVINE, DANIEL	SHERATON SUITES	13079	99451	16-Dec				95.27	95.27	12/6/2005	REG BOARD MEETING	883.28
DIVINE, DANIEL	INTER CO ENERGY	12156	99619	20-Dec				883.28	883.28	7/29/2005	CFC FORUM	
DIVINE, DANIEL	DIVINE, DANIEL	10497	100369	13-Jan	81.16	800.00			881.16	1/10/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	16972	100643	17-Jan				112.29	112.29	1/10/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	10497	101392	9-Feb	66.75	600.00			666.75	1/25/2006	ENERGY MGMT CONF	666.75
DIVINE, DANIEL	DIVINE, DANIEL	10497	101392	9-Feb	74.40	800.00			874.40	2/7/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	16972	101741	16-Feb				112.29	112.29	2/7/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	10497	102644	17-Mar	62.30	800.00			862.30	3/14/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	16972	103248	28-Mar				112.29	112.29	3/14/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	103777	14-Apr	66.79	2,100.00			2,166.79	3/29/2006	NRECA DIRECTOR CONF	2,166.79
DIVINE, DANIEL	DIVINE, DANIEL	16972	104265	25-Apr	62.30	800.00			862.30	4/11/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	10497	104892	12-May	33.38	300.00			333.38	4/19/2006	NRECA DIRECTOR TRAIN	
DIVINE, DANIEL	DIVINE, DANIEL	16972	104892	12-May				112.29	112.29	4/11/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	105016	16-May	26.70	300.00			326.70	5/9/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	16972	105739	2-Jun				112.29	112.29	5/23/2006	BOARD & MGR DISCUSSION	
DIVINE, DANIEL	INTER CO ENERGY	12156	105679	2-Jun				239.40	239.40	ANNUAL	INTERNET	
DIVINE, DANIEL	INTER CO ENERGY	12156	105679	2-Jun				1,719.76	1,719.76	3/29/2006	NRECA DIRECTOR CONF	1,719.76
DIVINE, DANIEL	INTER CO ENERGY	10996	105679	2-Jun				197.00	197.00	4/19/2006	NRECA DIRECTOR TRAIN	
DIVINE, DANIEL	KAEC	10497	106022	13-Jun				112.29	112.29	6/13/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	106144	16-Jun	80.74	800.00			880.74	6/13/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	107140	14-Jul	89.30	800.00			889.30	7/11/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	16972	107357	18-Jul				112.29	112.29	7/11/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	108148	11-Aug	79.23	800.00			879.23	8/8/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	16972	108811	25-Aug				112.28	112.28	8/8/2006	REG BOARD MEETING	
DIVINE, DANIEL	DIVINE, DANIEL	10497	109318	15-Sep	76.90	800.00			876.90	9/12/2006	REG BOARD MEETING	
DIVINE, DANIEL	RESIDENCE INN	16972	109982	29-Sep				112.28	112.28	9/12/2006	REG BOARD MEETING	
DIVINE, DANIEL	Life Insurance	02156	VISA	Monthly				10.72	10.72		Life Insurance	10.72
DIVINE, DANIEL Total					1,053.62	12,900.00		4,434.27	18,387.89			5,647.30
GILBERT, E A	GILBERT, E A	10574	97049	18-Oct				32.95	32.95	NA	INTERNET	
GILBERT, E A	GILBERT, E A	10574	97049	18-Oct	48.50	800.00			848.50	10/11/2005	REG BOARD MEETING	
GILBERT, E A	V Green Expense - Gift	02157	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
GILBERT, E A	GILBERT, E A	10574	98052	11-Nov				32.95	32.95	NA	INTERNET	
GILBERT, E A	GILBERT, E A	10574	98052	11-Nov	119.20	600.00			719.20	10/31/2005	NEGOTIATING MTG	
GILBERT, E A	GILBERT, E A	10574	98052	11-Nov	48.50	800.00			848.50	11/8/2005	REG BOARD MEETING	
GILBERT, E A	GILBERT, E A	10574	99065	9-Dec				32.95	32.95	NA	INTERNET	
GILBERT, E A	GILBERT, E A	10574	99065	9-Dec	128.23	600.00			728.23	11/18/2005	NEGOTIATING MTG	
GILBERT, E A	GILBERT, E A	10574	99065	9-Dec	48.50	800.00			848.50	12/6/2005	REG BOARD MEETING	
GILBERT, E A	GILBERT, E A	10574	100372	13-Jan				32.95	32.95	JAN	INTERNET	
GILBERT, E A	GILBERT, E A	10574	100372	13-Jan	108.64	300.00			408.64	12/15/2005	NEGOTIATING MEETING	
GILBERT, E A	GILBERT, E A	10574	100372	13-Jan	44.50	800.00			844.50	1/10/2006	REG BOARD MEETING	
GILBERT, E A	GILBERT, E A	10574	107145	14-Jan				45.95	45.95	JULY	INTERNET	
GILBERT, E A	GILBERT, E A	10574	101396	9-Feb	44.50	300.00			344.50	1/17/2006	BID OPENING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
GILBERT, E.A	GILBERT, E.A	10574	101396	9-Feb	44.50	300.00			344.50	2/27/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	101396	9-Feb	44.50	300.00			344.50	2/23/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	101396	9-Feb	128.63	600.00			728.63	1/25/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	101396	9-Feb	44.50	800.00			844.50	2/7/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	102648	17-Mar	44.50	300.00			344.50	2/14/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	102648	17-Mar	111.78	600.00		45.95	711.78	MAR	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	102648	17-Mar	44.50	800.00			844.50	3/13/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	102648	17-Mar	44.50	800.00		45.95	844.50	3/14/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	103781	14-Apr	104.39	300.00			404.39	APR	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	103781	14-Apr	1,490.20	1,500.00			2,990.20	3/20/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	103781	14-Apr	44.50	800.00			844.50	3/29/2006	NRECA DIRECTOR CONF	
GILBERT, E.A	GILBERT, E.A	10574	103781	14-Apr	44.50	800.00			844.50	4/11/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	44.50	300.00			344.50	5/4/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	44.50	300.00		45.95	45.95	MAY	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	44.50	300.00			344.50	4/12/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	214.44	300.00			514.44	4/19/2006	NRECA DIRECTOR TRAIN	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	44.50	800.00			844.50	5/9/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	104896	12-May	44.50	800.00			844.50	4/19/2006	NRECA DIRECTOR TRAIN	
GILBERT, E.A	KAEC	10996	106022	13-Jun				197.00	197.00	6/2/2006	ACES MEMBER CONF	998.63
GILBERT, E.A	GILBERT, E.A	10574	106146	16-Jun	98.63	900.00			998.63	6/2/2006	BOARD & MGR DISCUSSION	
GILBERT, E.A	GILBERT, E.A	10574	106146	16-Jun	44.50	300.00			344.50	5/23/2006	BOARD & MGR DISCUSSION	
GILBERT, E.A	GILBERT, E.A	10574	106146	16-Jun	89.00	800.00			889.00	JUNE	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	106146	16-Jun	277.34	1,500.00			1,777.34	6/13/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	107145	14-Jul	44.50	300.00			344.50	6/22/2006	CFC FORUM	1,777.34
GILBERT, E.A	GILBERT, E.A	10574	107145	14-Jul	44.50	300.00			344.50	6/28/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	107145	14-Jul	44.50	800.00			844.50	7/11/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	107145	14-Jul	44.50	300.00			344.50	6/23/2006	VFW CONVENTION	344.50
GILBERT, E.A	GILBERT, E.A	10574	107303	18-Jul	44.50	300.00			344.50	7/31/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	108151	11-Aug	44.50	300.00			344.50	AUG	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	108151	11-Aug	102.35	300.00			402.35	7/14/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	108151	11-Aug	44.50	800.00			844.50	8/8/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	108151	11-Aug	44.50	800.00			844.50	8/22/2006	CFC FORUM	1,214.24
GILBERT, E.A	BLUE GRASS ENERGY	12298	108586	22-Aug				1,214.24	1,214.24	6/22/2006	CFC FORUM	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	44.50	300.00			344.50	8/14/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	44.50	300.00			344.50	8/28/2006	BID OPENING	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	54.29	300.00			354.29	SEPT	INTERNET	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	97.90	300.00			397.90	8/11/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	44.50	800.00			844.50	9/8/2006	NEGOTIATION MEETING	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	44.50	800.00			844.50	9/12/2006	REG BOARD MEETING	
GILBERT, E.A	GILBERT, E.A	10574	109322	15-Sep	44.50	800.00			844.50	9/12/2006	NEGOTIATION MEETING	
GILBERT, E.A	PULLIAM, DIANA	00707	VISA	0306				94.61	94.61	3/29/2006	NRECA DIRECTOR CONF	
GILBERT, E.A	PULLIAM, DIANA	00714	VISA	0306				725.00	725.00	3/29/2006	NRECA DIRECTOR CONF	
GILBERT, E.A	EMBS, CLAUDIA	00707	VISA	0906				83.48	83.48	9/8/2006	NEGOTIATION MEETING	
GILBERT, E.A	PULLIAM, DIANA	00707	VISA	1105				94.61	94.61	10/31/2005	NEGOTIATING MTG	
GILBERT, E.A	PULLIAM, DIANA	00707	VISA	1105				94.61	94.61	11/18/2005	NEGOTIATING MTG	10.72
GILBERT, E.A	Life Insurance	02157	VISA	Monthly				10.72	10.72		Life Insurance	
GILBERT, E.A	GILBERT, E.A Total				4,160.52	21,300.00		3,167.72	28,628.24			
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	97110	18-Oct	92.15	800.00			892.15	10/11/2005	REG BOARD MEETING	
HAMPTON, ELBERT	V Green Expense - Gift	02158	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	98177	11-Nov	92.15	800.00			892.15	11/8/2005	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	99177	9-Dec	94.58	800.00			894.58	12/6/2005	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	100522	13-Jan	84.55	800.00			884.55	1/10/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	101521	9-Feb		800.00			800.00	2/7/2006	REG BOARD MEETING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RR
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	102812	17-Mar	86.78	800.00			886.78	3/14/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	103900	14-Apr	84.55	800.00			884.55	4/11/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	104978	12-May	84.55	800.00			884.55	5/9/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	106264	16-Jun	84.55	300.00			384.55	5/23/2006	BOARD & MGR DISCUSSION	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	106264	16-Jun	84.55	800.00			884.55	6/13/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	106825	30-Jun	812.09	1,500.00			2,312.09	6/22/2006	CFC FORUM	2,312.09
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	107253	14-Jul	84.55	300.00			384.55	6/26/2006	BYRNE MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	107253	14-Jul	84.55	800.00			884.55	7/11/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	108270	11-Aug	84.55	800.00			800.00	8/8/2006	REG BOARD MEETING	
HAMPTON, ELBERT	HAMPTON, ELBERT	16347	109458	15-Sep	84.55	800.00			884.55	9/12/2006	REG BOARD MEETING	
HAMPTON, ELBERT	EMBS, CLAUDIA	00714	VISA	0506			439.20		439.20	6/22/2006	CFC FORUM	439.20
HAMPTON, ELBERT	EMBS, CLAUDIA	00714	VISA	0506			206.01		206.01	6/22/2006	CFC FORUM	206.01
HAMPTON, ELBERT	Life Insurance	02158	VISA	Monthly			10.72		10.72		Life Insurance	10.72
<b>HAMPTON, ELBERT Total</b>					<b>1,854.15</b>	<b>11,700.00</b>		<b>855.93</b>	<b>14,410.08</b>			<b>3,168.02</b>
KINMAN, HOPE	KINMAN, HOPE	16949	97118	18-Oct	23.28	480.00	320.00		823.28	10/11/2005	REG BOARD MEETING	
KINMAN, HOPE	V Green Expense - Gift	02159	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
KINMAN, HOPE	KINMAN, HOPE	16949	98186	11-Nov				15.24	15.24	NA	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	98186	11-Nov	87.30	480.00	320.00		887.30	11/8/2005	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	99189	9-Dec		480.00	320.00		800.00	12/6/2005	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	100536	13-Jan		480.00	320.00	20.00	800.00	NOV-DEC	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	100536	13-Jan	21.36	480.00	320.00		821.36	1/10/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	101531	9-Feb	111.80	540.00	360.00		1,011.80	1/25/2006	ENERGY MGMT CONF	1,011.80
KINMAN, HOPE	KINMAN, HOPE	16949	101531	9-Feb				44.95	44.95	FEB	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	101531	9-Feb	21.36	480.00	320.00		821.36	2/7/2006	REG BOARD MEETING	
KINMAN, HOPE	OWEN EC	12406	102527	10-Mar				419.60	419.60	3/29/2006	NRECA DIRECTOR CONF	
KINMAN, HOPE	KINMAN, HOPE	16949	102826	17-Mar				44.95	44.95	MAR	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	102826	17-Mar	80.10	480.00	320.00		880.10	3/14/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	103909	14-Apr				44.95	44.95	APR	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	103909	14-Apr	1,117.28	720.00	480.00		2,317.28	3/29/2006	NRECA DIRECTOR CONF	
KINMAN, HOPE	KINMAN, HOPE	16949	103909	14-Apr		480.00	320.00		800.00	4/11/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	104986	12-May				44.95	44.95	MAY	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	104986	12-May	18.69	480.00	320.00		818.69	5/9/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	106271	16-Jun	10.68	540.00	360.00		910.68	6/2/2006	ACES MEMBER CONF	910.68
KINMAN, HOPE	KINMAN, HOPE	16949	106271	16-Jun				44.95	44.95	JUNE	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	106271	16-Jun	10.68	480.00	320.00		810.68	6/13/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	107261	14-Jul				44.95	44.95	JULY	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	107261	14-Jul	21.36	480.00	320.00		821.36	7/11/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	107600	25-Jul	21.36	180.00	120.00		321.36	5/23/2006	BOARD & MGR DISCUSSION	
KINMAN, HOPE	KINMAN, HOPE	16949	108282	11-Aug				44.95	44.95	AUG	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	108282	11-Aug	21.36	480.00	320.00		821.36	8/8/2006	REG BOARD MEETING	
KINMAN, HOPE	KINMAN, HOPE	16949	109470	15-Sep				44.95	44.95	SEPT	INTERNET	
KINMAN, HOPE	KINMAN, HOPE	16949	109470	15-Sep	21.36	480.00	320.00		821.36	9/12/2006	REG BOARD MEETING	
KINMAN, HOPE	EMBS, CLAUDIA	00714	VISA	0206				475.00	475.00	3/29/2006	NRECA DIRECTOR CONF	
KINMAN, HOPE	EMBS, CLAUDIA	00714	VISA	0306				725.00	725.00	3/29/2006	NRECA DIRECTOR CONF	
KINMAN, HOPE	Life Insurance	02159	VISA	Monthly				10.72	10.72		Life Insurance	10.72
<b>KINMAN, HOPE Total</b>					<b>1,587.97</b>	<b>7,740.00</b>	<b>5,160.00</b>	<b>2,225.16</b>	<b>16,713.13</b>			<b>2,133.20</b>
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	97059	18-Oct		200.00			200.00	10/11/2005	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	97059	18-Oct	77.60	800.00			877.60	10/11/2005	REG BOARD MEETING	200.00
LONGMIRE, JIMMY	V Green Expense - Gift	02160	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	98065	11-Nov		200.00			200.00	11/8/2005	OFFICIAL DUTY FEE	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	98065	11-Nov	77.60	800.00			877.60	11/8/2005	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	99078	9-Dec		200.00			200.00	12/6/2005	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	99078	9-Dec	77.60	800.00			877.60	12/6/2005	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	100385	13-Jan		800.00			800.00	1/10/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	101406	9-Feb		200.00			200.00	2/7/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	101406	9-Feb	71.20	800.00			871.20	2/7/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	102663	17-Mar		200.00			200.00	3/14/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	102663	17-Mar		800.00			800.00	3/14/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	103795	14-Apr		1,800.00			1,800.00	3/29/2006	NRECA DIRECTOR CONF	1,800.00
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	103795	14-Apr		200.00			200.00	4/11/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	12401	103958	18-Apr	80.10	800.00			880.10	3/29/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	SALT RIVER ELECTRIC	10952	104907	12-May		200.00		2,035.72	2,035.72	3/29/2006	NRECA DIRECTOR CONF	2,035.72
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	104907	12-May		800.00			800.00	5/9/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	INTER CO ENERGY	12156	105679	2-Jun		800.00			800.00	5/9/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	106771	30-Jun		800.00		17.62	817.62	3/29/2006	NRECA DIRECTOR CONF	17.62
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	107155	14-Jul		300.00		386.00	686.00	4/19/2006	NRECA DIRECTOR TRAIN	
LONGMIRE, JIMMY	SALT RIVER ELECTRIC	12401	106161	16-Jun		800.00			800.00	4/19/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	107155	14-Jul	35.60	1,500.00			1,535.60	6/22/2006	CFC FORUM	1,580.02
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	107155	14-Jul		300.00			300.00	6/22/2006	CFC FORUM	1,535.60
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	107155	14-Jul		200.00			200.00	7/11/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	107155	14-Jul		800.00			800.00	7/11/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	108163	11-Aug		200.00			200.00	8/8/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	108163	11-Aug	71.20	800.00			871.20	8/8/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	NRECA	11298	108921	1-Sep		200.00		475.00	675.00	3/29/2006	NRECA DIRECTOR CONF	475.00
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	109338	15-Sep		800.00			800.00	9/12/2006	OFFICIAL DUTY FEE	
LONGMIRE, JIMMY	LONGMIRE, JIMMY	10952	109338	15-Sep	71.20	800.00			871.20	9/12/2006	REG BOARD MEETING	
LONGMIRE, JIMMY	EMBS, CLAUDIA	00714	VISA	0306		800.00		475.00	1,275.00	3/29/2006	NRECA DIRECTOR CONF	475.00
LONGMIRE, JIMMY	EMBS, CLAUDIA	00714	VISA	0606		800.00		725.00	1,525.00	3/29/2006	NRECA DIRECTOR CONF	725.00
LONGMIRE, JIMMY	EMBS, CLAUDIA	00714	VISA	0606		800.00		282.31	1,102.31	6/22/2006	CFC FORUM	282.31
LONGMIRE, JIMMY	Life Insurance	02160	VISA	Monthly		10.72		10.72	10.72		Life Insurance	10.72
LONGMIRE, JIMMY Total					562.10	15,200.00		6,187.39	21,949.49			9,136.99
MAY, WADE	MAY, WADE	15799	97103	18-Oct		800.00			800.00	10/11/2005	REG BOARD MEETING	
MAY, WADE	V Green Expense - Gift	02161	VISA	1-Nov		200.00		200.00	200.00		DIRECTOR GIFTS	200.00
MAY, WADE	MAY, WADE	15799	98169	11-Nov		800.00		39.00	839.00	NA	INTERNET	
MAY, WADE	MAY, WADE	15799	98169	11-Nov		800.00			800.00	11/8/2005	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	99166	9-Dec		800.00		39.00	839.00	NA	INTERNET	
MAY, WADE	MAY, WADE	15799	99166	9-Dec		800.00			800.00	12/6/2005	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	100514	13-Jan		800.00		39.00	839.00	JAN	INTERNET	
MAY, WADE	MAY, WADE	15799	100514	13-Jan		800.00			800.00	1/10/2006	REG BOARD MEETING	
MAY, WADE	BIG SANDY RECC	12158	100599	17-Jan		900.00		886.07	1,786.07	12/13/2005	NRECA STRATEGIC ISSUES	886.07
MAY, WADE	MAY, WADE	15799	101507	9-Feb		800.00			800.00	1/25/2006	ENERGY MGMT CONF	900.00
MAY, WADE	MAY, WADE	15799	101507	9-Feb		800.00		39.00	839.00	FEB	INTERNET	
MAY, WADE	MAY, WADE	15799	101507	9-Feb		800.00			800.00	2/7/2006	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	102803	17-Mar		800.00		39.00	839.00	MAR	INTERNET	
MAY, WADE	MAY, WADE	15799	102803	17-Mar		800.00			800.00	3/14/2006	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	103897	14-Apr		800.00		39.00	839.00	APR	INTERNET	
MAY, WADE	MAY, WADE	15799	103897	14-Apr		800.00			800.00	4/11/2006	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	104968	12-May		600.00		39.00	639.00	MAY	INTERNET	
MAY, WADE	MAY, WADE	15799	104968	12-May	245.79	600.00		39.00	845.79	4/19/2006	NRECA DIRECTOR TRAIN	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
MAY, WADE	MAY, WADE	15799	104968	12-May	89.00	800.00		197.00	889.00	5/9/2006	REG BOARD MEETING	
MAY, WADE	KAEC	10996	106022	13-Jun		600.00			1,265.70	4/19/2006	NRECA DIRECTOR TRAIN	1,265.70
MAY, WADE	MAY, WADE	15799	106257	16-Jun	665.70	300.00			300.00	6/2/2006	ACES MEMBER CONF	
MAY, WADE	MAY, WADE	15799	106257	16-Jun		800.00		39.00	800.00	5/23/2006	BOARD & MGR DISCUSSION	
MAY, WADE	MAY, WADE	15799	106257	16-Jun		800.00			800.00	JUNE	INTERNET	
MAY, WADE	MAY, WADE	15799	106257	16-Jun		800.00			200.00	6/13/2006	REG BOARD MEETING	200.00
MAY, WADE	BIG SANDY RECC	12158	107054	11-Jul		1,514.77		1,514.77	1,514.77	6/2/2006	ACES MEMBER CONF	1,514.77
MAY, WADE	BIG SANDY RECC	12158	107054	11-Jul		1,200.00			1,200.00	6/22/2006	CFC FORUM	1,200.00
MAY, WADE	MAY, WADE	15799	107245	14-Jul		800.00			800.00	6/22/2006	CFC FORUM	
MAY, WADE	MAY, WADE	15799	107245	14-Jul		800.00		39.00	800.00	7/11/2006	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	108263	11-Aug		800.00			800.00	AUG	INTERNET	
MAY, WADE	MAY, WADE	15799	108263	11-Aug		800.00			800.00	8/8/2006	REG BOARD MEETING	
MAY, WADE	MAY, WADE	15799	109446	15-Sep		800.00		39.00	800.00	SEPT	INTERNET	
MAY, WADE	MAY, WADE	15799	109446	15-Sep		800.00			800.00	9/12/2006	REG BOARD MEETING	
MAY, WADE	EMBS, CLAUDIA	00714	VISA	1105				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
MAY, WADE	Life Insurance	02161	VISA	Monthly				10.72	10.72		Life Insurance	10.72
MAY, WADE Total					1,000.49	13,200.00		3,973.56	18,174.05			6,752.26
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	97112	18-Oct			800.00	30.00	800.00	NA	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	97112	18-Oct	27.31				827.31	10/11/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	SHERATON SUITES	13079	97411	25-Oct				95.27	95.27	10/11/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	V Green Expense - Gift	02162	VISA	1-Nov				200.00	200.00	NA	DIRECTOR GIFTS	200.00
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	98179	11-Nov			800.00	30.00	800.00	NA	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	98179	11-Nov	25.00				825.00	11/8/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	SHERATON SUITES	13079	98260	15-Nov				108.27	108.27	11/8/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	99179	9-Dec			800.00	30.00	800.00	NA	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	99179	9-Dec	20.00				820.00	12/6/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	SHERATON SUITES	13079	99451	16-Dec					112.27	12/6/2005	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	100524	13-Jan				30.00	30.00	JAN	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	100524	13-Jan	14.65				814.65	1/10/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	100636	17-Jan	353.31	900.00			1,253.31	12/13/2005	NRECA STRATEGIC ISSUES	1,253.31
PENDYGRAFT, NEIL	RESIDENCE INN	16972	100643	17-Jan				112.29	112.29	1/10/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	101523	9-Feb				30.00	30.00	FEB	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	101523	9-Feb	162.06				962.06	2/7/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	RESIDENCE INN	16972	101741	16-Feb					112.29	2/7/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	102814	17-Mar				30.00	30.00	MAR	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	102814	17-Mar	27.00				827.00	3/14/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	RESIDENCE INN	16972	103248	28-Mar					112.29	3/14/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	103902	14-Apr				30.00	30.00	APR	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	103902	14-Apr	27.00				827.00	4/11/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	RESIDENCE INN	16972	104265	25-Apr					112.29	4/11/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	104980	12-May		600.00			30.00	MAY	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	104980	12-May	208.26				808.26	4/19/2006	NRECA DIRECTOR TRAIN	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	104980	12-May	28.37				828.37	5/9/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	104980	12-May					112.29	5/9/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	RESIDENCE INN	16972	105277	19-May					116.98	5/23/2006	BOARD & MGR DISCUSSION	
PENDYGRAFT, NEIL	RESIDENCE INN	16972	105842	6-Jun					197.00	4/19/2006	NRECA DIRECTOR TRAIN	
PENDYGRAFT, NEIL	KAEC	10996	106022	13-Jun					325.00	5/23/2006	BOARD & MGR DISCUSSION	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	106266	16-Jun	25.00	300.00			30.00	JUNE	INTERNET	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	106266	16-Jun			800.00		1,000.72	6/13/2006	REG BOARD MEETING	
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	106266	16-Jun	200.72				1,600.00	NA	SEVERANCE BONUS	1,600.00
PENDYGRAFT, NEIL	PENDYGRAFT, NEIL	16349	107255	14-Jul					1,600.00	NA	SEVERANCE BONUS	1,600.00

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
PENDYGRAFT, NEIL	EMBS, CLAUDIA	00714	VISA	1105				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	575.00
PENDYGRAFT, NEIL	LEE, ANGELA	01357	VISA	1105				170.23	170.23	12/13/2005	NRECA STRATEGIC ISSUES	170.23
PENDYGRAFT, NEIL	Life Insurance	02162	VISA	Monthly				10.72	10.72		Life Insurance	10.72
PENDYGRAFT, NEIL Total					1,118.68	3,400.00	7,200.00	2,417.19	14,135.87		OFFICIAL DUTY FEE	3,809.26
ROSENBERGER, A L	ROSENBERGER, A L	10005	97038	18-Oct		300.00	100.00		400.00	10/11/2005	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	97038	18-Oct	121.25	300.00	100.00		521.25	10/11/2005	DIRECTOR GIFTS	200.00
ROSENBERGER, A L	V Green Expense - Gift	02163	VISA	1-Nov				200.00	200.00		OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	98026	11-Nov	12.61	300.00	100.00		412.61	11/8/2005	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	99042	9-Dec		300.00	100.00		400.00	12/6/2005	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	99042	9-Dec	121.25	300.00	100.00		521.25	12/6/2005	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	100344	13-Jan		300.00	100.00		400.00	1/10/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	100344	13-Jan	111.25	300.00	100.00		511.25	1/10/2006	REG BOARD MEETING	99.00
ROSENBERGER, A L	ROSENBERGER, A L	10005	101375	9-Feb	99.00				600.00	1/25/2006	ENERGY MGMT CONF	99.00
ROSENBERGER, A L	ROSENBERGER, A L	10005	101375	9-Feb		450.00	150.00	186.45	186.45	1/25/2006	ENERGY MGMT CONF	600.00
ROSENBERGER, A L	ROSENBERGER, A L	10005	101375	9-Feb		300.00	100.00		400.00	2/7/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	101375	9-Feb	111.25	300.00	100.00		511.25	2/7/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	102463	10-Mar	111.25	225.00	75.00		411.25	3/7/2006	BOARD OFFICERS MTG	
ROSENBERGER, A L	ROSENBERGER, A L	10005	102619	17-Mar		300.00	100.00		400.00	3/14/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	102619	17-Mar	119.19	300.00	100.00		519.19	3/14/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	102861	20-Mar	89.00	225.00	75.00		389.00	2/13/2006	BOARD OFFICERS MTG	
ROSENBERGER, A L	ROSENBERGER, A L	10005	103757	14-Apr		300.00	100.00		400.00	4/11/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	103757	14-Apr	11.57	300.00	100.00		411.57	4/11/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	104873	12-May		300.00	100.00		400.00	5/9/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	104873	12-May	11.57	300.00	100.00		411.57	5/9/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	106129	16-Jun	111.25	225.00	75.00		411.25	5/23/2006	BOARD & MGR DISCUSSION	
ROSENBERGER, A L	ROSENBERGER, A L	10005	106129	16-Jun		300.00	100.00		400.00	6/13/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	106129	16-Jun	11.57	600.00	200.00		811.57	6/13/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	107120	14-Jul		300.00	100.00		400.00	7/11/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	107120	14-Jul	11.57	300.00	100.00		411.57	7/11/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	108130	11-Aug		300.00	100.00		400.00	8/8/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	108130	11-Aug	11.57	300.00	100.00		411.57	8/8/2006	REG BOARD MEETING	
ROSENBERGER, A L	ROSENBERGER, A L	10005	109302	15-Sep		300.00	100.00		400.00	9/12/2006	OFFICIAL DUTY FEE	
ROSENBERGER, A L	ROSENBERGER, A L	10005	109302	15-Sep	111.25	300.00	100.00		511.25	9/12/2006	REG BOARD MEETING	
ROSENBERGER, A L	EAMES, DAVE	00012	VISA	0606				31.24	31.24	NA	ROSENBERGER STAMP	
ROSENBERGER, A L	Life Insurance	02163	VISA	Monthly				10.72	10.72		Life Insurance	10.72
ROSENBERGER, A L Total					1,176.40	8,625.00	2,875.00	428.41	13,104.81			909.72
SEXTON, RANDY	SEXTON, RANDY	17547	10720	14-Jul	21.41	800.00			821.41	7/11/2006	REG BOARD MEETING	
SEXTON, RANDY	RESIDENCE INN	16972	107357	18-Jul				112.29	112.29	7/11/2006	REG BOARD MEETING	
SEXTON, RANDY	SEXTON, RANDY	17547	108297	11-Aug	109.03	800.00			909.03	8/8/2006	REG BOARD MEETING	
SEXTON, RANDY	SEXTON, RANDY	17547	109484	15-Sep				14.95	14.95	AUG	INTERNET	
SEXTON, RANDY	SEXTON, RANDY	17547	109484	15-Sep				14.95	14.95	SEPT	INTERNET	
SEXTON, RANDY	SEXTON, RANDY	17547	109484	15-Sep	24.36	800.00			824.36	9/12/2006	REG BOARD MEETING	
SEXTON, RANDY	RESIDENCE INN	16972	109982	29-Sep				112.28	112.28	9/12/2006	REG BOARD MEETING	
SEXTON, RANDY Total					154.80	2,400.00		254.47	2,809.27			
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	97111	18-Oct	9.70	800.00			809.70	10/11/2005	REG BOARD MEETING	
SHEARER, WILLIAM	V Green Expense - Gift	02164	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	200.00
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	98178	11-Nov	9.70	800.00			809.70	11/8/2005	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	99178	9-Dec	9.70	800.00			809.70	12/6/2005	REG BOARD MEETING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	100523	13-Jan	8.90	800.00			808.90	1/10/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	101522	9-Feb	8.90	800.00			808.90	2/7/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	102813	17-Mar	8.90	800.00			808.90	3/14/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	103901	14-Apr	8.90	800.00			808.90	4/11/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	104979	12-May	8.90	300.00			308.90	4/26/2006	AUDIT COMMITTEE MTG	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	104979	12-May	8.90	800.00			808.90	5/9/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	106265	16-Jun	8.90	300.00			308.90	5/23/2006	BOARD & MGR DISCUSSION	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	106265	16-Jun	8.90	800.00			808.90	6/13/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	107254	14-Jul	8.90	200.00			208.90	7/11/2006	OFFICIAL DUTY FEE	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	107254	14-Jul	8.90	800.00			808.90	7/11/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	108271	11-Aug	8.90	800.00			808.90	8/8/2006	REG BOARD MEETING	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	109459	15-Sep	8.90	200.00			200.00	9/12/2006	OFFICIAL DUTY FEE	
SHEARER, WILLIAM	SHEARER, WILLIAM	16348	109459	15-Sep	8.90	800.00			808.90	9/12/2006	REG BOARD MEETING	
SHEARER, WILLIAM	Life Insurance	02164	VISA	Monthly				10.72	10.72		Life Insurance	10.72
SHEARER, WILLIAM Total					127.00	10,600.00		210.72	10,937.72			210.72
STEPHENS, RICK	STEPHENS, RICK	11540	97069	18-Oct	121.25	800.00			921.25	10/11/2005	REG BOARD MEETING	
STEPHENS, RICK	V Green Expense - Gift	02165	VISA	1-Nov			200.00		200.00		DIRECTOR GIFTS	200.00
STEPHENS, RICK	STEPHENS, RICK	11540	98084	11-Nov			40.00		40.00	NA	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	98084	11-Nov	121.25	800.00			921.25	11/8/2005	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	99096	9-Dec			40.00		40.00	NA	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	99096	9-Dec	121.25	800.00			921.25	12/6/2005	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	100407	13-Jan			40.00		40.00	JAN	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	100407	13-Jan	111.25	800.00			911.25	1/10/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	101426	9-Feb			40.00		40.00	FEB	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	101426	9-Feb	111.25	800.00			911.25	2/7/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	102687	17-Mar			40.00		40.00	MAR	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	102687	17-Mar	111.25	800.00			911.25	3/14/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	103815	14-Apr			40.00		40.00	APR	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	103815	14-Apr	111.25	800.00			911.25	4/11/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	104919	12-May			40.00		40.00	MAY	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	104919	12-May	111.25	800.00			911.25	5/9/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	106176	16-Jun	111.25	300.00			411.25	5/23/2006	BOARD & MGR DISCUSSION	
STEPHENS, RICK	STEPHENS, RICK	11540	106176	16-Jun			40.00		40.00	JUNE	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	106176	16-Jun	111.25	800.00			911.25	6/13/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	106911	7-Jul	1,818.13	1,500.00			3,318.13	6/22/2006	CFC FORUM	3,318.13
STEPHENS, RICK	STEPHENS, RICK	11540	107175	14-Jul		800.00			800.00	7/11/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	108181	11-Aug			50.00		50.00	AUG	INTERNET	
STEPHENS, RICK	STEPHENS, RICK	11540	108181	11-Aug	111.25	800.00			911.25	8/8/2006	REG BOARD MEETING	
STEPHENS, RICK	STEPHENS, RICK	11540	109360	15-Sep		800.00			800.00	9/12/2006	REG BOARD MEETING	
STEPHENS, RICK	Life Insurance	02165	VISA	Monthly				10.72	10.72		Life Insurance	10.72
STEPHENS, RICK Total					3,071.88	11,400.00		580.72	15,052.60			3,528.85
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	97068	18-Oct			21.95		21.95	NA	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	97068	18-Oct	793.02	900.00	300.00		1,993.02	10/6/2005	NRECA REGIONAL MTG	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	97068	18-Oct		300.00	100.00		400.00	10/11/2005	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	97068	18-Oct		150.00	50.00		200.00	10/11/2005	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	97068	18-Oct	84.88	600.00	200.00		884.88	10/11/2005	REG BOARD MEETING	
STRATTON, R WAYNE	V Green Expense - Gift	02166	VISA	1-Nov			200.00		200.00		DIRECTOR GIFTS	200.00
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	98079	11-Nov			21.95		21.95	NA	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	98079	11-Nov		300.00	100.00		400.00	11/8/2005	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	98079	11-Nov	84.88	600.00	200.00		884.88	11/8/2005	REG BOARD MEETING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	98541	23-Nov	72.90	450.00	150.00		672.90	11/15/2005	KAEC ANNUAL MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	99093	9-Dec		300.00	100.00	21.95	21.95	NA	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	99093	9-Dec		600.00	200.00		400.00	12/9/2005	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	100404	13-Jan	84.88				884.88	12/9/2005	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	100404	13-Jan		300.00	100.00	21.95	21.95	JAN	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	100404	13-Jan	77.88	600.00	200.00		400.00	1/10/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	100404	13-Jan	63.80	450.00	150.00		877.88	1/10/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	101424	9-Feb		150.00	50.00	21.95	663.80	1/25/2006	ENERGY MGMT CONF	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	101424	9-Feb		300.00	100.00		21.95	FEB	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	101424	9-Feb		600.00	200.00		200.00	2/7/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	101424	9-Feb	77.88	600.00	200.00		400.00	2/7/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	102278	3-Mar	77.88	225.00	75.00		877.88	2/7/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	102278	3-Mar	1,492.77	1,125.00	375.00		377.88	2/13/2006	BOARD OFFICERS MTG	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	102684	17-Mar		450.00	150.00	21.95	2,992.77	2/22/2006	NRECA ANNUAL MTG	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	102684	17-Mar	77.88	600.00	200.00		21.95	MAR	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	103813	14-Apr		450.00	150.00		600.00	3/14/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	103813	14-Apr	77.88	600.00	200.00	21.95	877.88	3/14/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	104918	12-May	77.88	225.00	75.00		21.95	APR	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	104918	12-May	772.57	675.00	225.00		600.00	4/1/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	104918	12-May		450.00	150.00		1,672.57	5/3/2006	LEGISLATIVE CONFERENCE	1,672.57
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	104918	12-May	77.88	600.00	200.00		600.00	5/9/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	105188	19-May	173.75	450.00	150.00		877.88	5/9/2006	REG BOARD MEETING	
STRATTON, R WAYNE	ACES POWER MARKET	12472	105227	19-May		250.00			773.75	5/12/2006	ACES BOARD MTG	773.75
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106032	13-Jun	541.35	675.00	225.00		250.00	6/2/2006	ACES MEMBER CONF	250.00
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106032	13-Jun	4.45	225.00	75.00		1,441.35	6/2/2006	ACES MEMBER CONF	1,441.35
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106484	23-Jun		300.00	100.00	21.95	304.45	5/16/2006	BOARD OFFICERS MTG	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106484	23-Jun		600.00	200.00		21.95	JUNE	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106484	23-Jun	155.75	900.00	300.00		400.00	6/13/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	106733	30-Jun	1,058.58				955.75	6/13/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	107173	14-Jul		300.00	100.00		2,258.58	6/22/2006	CFC FORUM	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	107173	14-Jul		600.00	200.00		21.95	JULY	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	107173	14-Jul	77.88	600.00	200.00		400.00	7/11/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	108180	11-Aug	240.91	450.00	150.00		877.88	7/11/2006	REG BOARD MEETING	
STRATTON, R WAYNE	KAEC	10996	108167	11-Aug				49.00	840.91	8/4/2006	ACES BOARD MTG	840.91
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	108180	11-Aug		300.00	100.00	21.95	49.00	5/3/2006	CONGRESSIONAL BREAKFAST	49.00
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	108180	11-Aug	77.88	600.00	200.00		21.95	AUG	INTERNET	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	109358	15-Sep		300.00	100.00		400.00	8/8/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	109358	15-Sep	77.88	600.00	200.00		877.88	8/2/2006	REG BOARD MEETING	
STRATTON, R WAYNE	STRATTON, R WAYNE	11496	99788	29-Dec	603.16	675.00	225.00		21.95	SEPT	INTERNET	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	0206					400.00	9/12/2006	OFFICIAL DUTY FEE	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	0506					877.88	9/12/2006	REG BOARD MEETING	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	0606					1,503.16	12/11/2005	NRECA BOARD CHAIR CON	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1005					475.00	2/22/2006	NRECA ANNUAL MTG	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1105					206.01	6/22/2006	CFC FORUM	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1005					365.00	10/11/2006	NRECA REGIONAL MTG	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1005					238.78	12/11/2005	NRECA BOARD CHAIR CON	
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1105					475.00	12/11/2005	NRECA BOARD CHAIR CON	



TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
STRATTON, R WAYNE	EMBS, CLAUDIA	00714	VISA	1105				150.00	150.00	12/13/2005	NRECA STRATEGIC ISSUES	10.72
STRATTON, R WAYNE	Life Insurance	02166	VISA	Monthly				10.72	10.72		Life Insurance	5,238.30
STRATTON, R WAYNE	Total				7,006.45	18,975.00	6,325.00	2,682.91	34,989.36		INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	97093	18-Oct				30.00	30.00	NA	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	97093	18-Oct	30.95	150.00	150.00		330.95	9/20/2005	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	97093	18-Oct	33.95	400.00	400.00		833.95	10/11/2005	REG BOARD MEETING	200.00
VICE, LONNIE	V Green Expense - Gift	02167	VISA	1-Nov				200.00	200.00		DIRECTOR GIFTS	
VICE, LONNIE	VICE, LONNIE	14248	98153	11-Nov				30.00	30.00	NA	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	98153	11-Nov	118.34	150.00	150.00		418.34	10/19/2005	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	98153	11-Nov	33.95	400.00	400.00		833.95	11/8/2005	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	99148	9-Dec	147.07	300.00	300.00		747.07	11/15/2005	KAEC ANNUAL MEETING	
VICE, LONNIE	VICE, LONNIE	14248	99148	9-Dec	33.95	150.00	150.00		333.95	11/28/2005	RATES TASK FORCE MTG	
VICE, LONNIE	VICE, LONNIE	14248	99148	9-Dec	9.70	400.00	400.00		809.70	12/6/2005	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	99148	9-Dec				30.00	30.00	JAN	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	100490	13-Jan	118.34	150.00	150.00		418.34	12/10/2005	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	100490	13-Jan	31.15	400.00	400.00		831.15	1/10/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	100490	13-Jan	108.58	300.00	300.00		708.58	1/25/2006	ENERGY MGMT CONF	
VICE, LONNIE	VICE, LONNIE	14248	101491	9-Feb				30.00	30.00	FEB	INTERNET	373.87
VICE, LONNIE	VICE, LONNIE	14248	101491	9-Feb	73.87	150.00	150.00		373.87	1/31/2006	KAEC RECEPTION	
VICE, LONNIE	VICE, LONNIE	14248	101491	9-Feb	31.15	400.00	400.00		831.15	2/7/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	102774	17-Mar	48.06	150.00	150.00		348.06	2/13/2006	BOARD OFFICERS MTG	
VICE, LONNIE	VICE, LONNIE	14248	102774	17-Mar	31.15	150.00	150.00		331.15	3/7/2006	BOARD OFFICERS MTG	
VICE, LONNIE	VICE, LONNIE	14248	102774	17-Mar				30.00	30.00	MAR	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	102774	17-Mar	31.15	400.00	400.00		831.15	3/14/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	103880	14-Apr	108.58	150.00	150.00		408.58	3/21/2006	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	103880	14-Apr	31.15	400.00	400.00		831.15	4/11/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	103880	14-Apr				30.00	30.00	MAY	INTERNET	1,738.88
VICE, LONNIE	VICE, LONNIE	14248	104958	12-May	838.88	450.00	450.00		1,738.88	5/9/2006	LEGISLATIVE CONFERENCE	
VICE, LONNIE	VICE, LONNIE	14248	104958	12-May	31.15	400.00	400.00		831.15	5/9/2006	REG BOARD MEETING	319.60
VICE, LONNIE	VICE, LONNIE	14248	104958	12-May				319.60	319.60	4/30/2006	CONGRESSIONAL BREAKFAST	
VICE, LONNIE	FLEMING MASON EC	12157	106051	13-Jun					331.15	5/23/2006	BOARD & MGR DISCUSSION	
VICE, LONNIE	VICE, LONNIE	14248	106242	16-Jun	31.15	150.00	150.00		300.00	JUNE	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	106242	16-Jun				30.00	30.00	JUNE	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	106242	16-Jun	15.13	150.00	150.00		315.13	5/16/2006	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	106242	16-Jun	62.30	400.00	400.00		862.30	6/13/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	107234	14-Jul	784.72	600.00	600.00		1,984.72	6/22/2006	CFC FORUM	
VICE, LONNIE	VICE, LONNIE	14248	107234	14-Jul				30.00	30.00	JULY	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	107234	14-Jul	31.15	400.00	400.00		831.15	7/11/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	108250	11-Aug				30.00	30.00	AUG	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	108250	11-Aug	31.15	400.00	400.00		831.15	8/8/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	109432	15-Sep				30.00	30.00	SEPT	INTERNET	
VICE, LONNIE	VICE, LONNIE	14248	109432	15-Sep	219.62	300.00	300.00		819.62	8/16/2006	KAEC BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	109432	15-Sep	31.15	400.00	400.00		831.15	9/12/2006	REG BOARD MEETING	
VICE, LONNIE	VICE, LONNIE	14248	109432	15-Sep				575.00	575.00	12/13/2005	NRECA STRATEGIC ISSUES	
VICE, LONNIE	EMBS, CLAUDIA	00714	VISA	1105				170.23	170.23	12/13/2005	NRECA STRATEGIC ISSUES	10.72
VICE, LONNIE	LEE, ANGELA	01357	VISA	1105				10.72	10.72		Life Insurance	
VICE, LONNIE	Life Insurance	02167	VISA	Monthly							Life Insurance	2,643.07
VICE, LONNIE	General				3,097.49	8,250.00	8,250.00	1,635.55	21,233.04		D&O Liability Insurance	
VICE, LONNIE	General							4,749.87	4,749.87	10/31/2005	REG BOARD MEETING	
General								786.50	786.50	10/11/2005	REG BOARD MEETING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
General	SAMS CLUB	12934	97262	20-Oct				101.49	101.49	NA	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Nov				5,000.82	5,000.82	11/30/2005	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	98250	15-Nov				907.50	907.50	11/8/2005	REG BOARD MEETING	
General	EKPC EMP ASSOC	10580	99066	9-Dec				61.20	61.20	NA	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Dec				5,000.82	5,000.82	12/31/2005	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	99265	13-Dec				1,756.60	1,756.60	12/6/2005	REG BOARD MEETING	
General	SAMS CLUB	12934	99270	13-Dec				33.09	33.09	1/8/2005	REG BOARD MEETING	
General	GREEN, VALERIE	02151	99318	15-Dec				69.87	69.87	12/6/2005	SPOUSE PROGRAM	69.87
General	DIRECTORS INS EXP	INS		10-Jan				5,000.85	5,000.85	1/31/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	100457	13-Jan				792.35	792.35	1/10/2006	REG BOARD MEETING	
General	MARGARET TRUSTY	12444	101466	9-Feb				792.35	792.35	2/7/2006	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Feb				5,000.85	5,000.85	2/28/2006	D&O Liability Insurance	
General	EKPC EMP ASSOC	10580	101586	16-Feb				36.00	36.00	MISC	REG BOARD MEETING	
General	SAM'S CLUB	12934	101680	16-Feb				118.81	118.81	MISC	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Mar				5,000.85	5,000.85	3/31/2006	D&O Liability Insurance	
General	EKPC EMP ASSOC	10580	102482	10-Mar				15.00	15.00	MISC	REG BOARD MEETING	
General	MARGARET TRUSTY	12444	102907	20-Mar				792.35	792.35	3/14/2006	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Apr				5,000.85	5,000.85	4/30/2006	D&O Liability Insurance	
General	EKPC EMP ASSOC	10580	103782	14-Apr				24.00	24.00	MISC	REG BOARD MEETING	
General	MARGARET TRUSTY	12444	103858	14-Apr				792.35	792.35	4/11/2006	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-May				5,000.85	5,000.85	5/31/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	104942	12-May				786.50	786.50	5/9/2006	REG BOARD MEETING	
General	MARGARET TRUSTY	12444	105510	26-May				304.75	304.75	5/23/2006	BOARD & MGR DISCUSSION	
General	DIRECTORS INS EXP	INS		10-Jun				5,000.85	5,000.85	6/30/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	106209	16-Jun				786.50	786.50	6/13/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	106855	6-Jul				6.62	6.62	5/23/2006	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Jul				5,000.85	5,000.85	7/31/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	107214	14-Jul				747.50	747.50	7/11/2006	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Aug				5,000.85	5,000.85	8/31/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	108230	11-Aug				877.68	877.68	8/8/2006	REG BOARD MEETING	
General	EKPC EMP ASSOC	10580	108556	22-Aug				39.00	39.00	MISC	REG BOARD MEETING	
General	EKPC EMP ASSOC	10580	108890	1-Sep				12.00	12.00	MISC	REG BOARD MEETING	
General	DIRECTORS INS EXP	INS		10-Sep				5,000.85	5,000.85	9/30/2006	D&O Liability Insurance	
General	MARGARET TRUSTY	12444	109409	15-Sep				792.35	792.35	9/12/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0106				78.90	78.90	1/10/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0206				57.08	57.08	2/7/2006	REG BOARD MEETING	
General	MEDINA, SHEILA	01631	VISA	0306				45.57	45.57	3/7/2006	BOARD OFFICERS MTG	
General	GREEN, VALERIE	02151	VISA	0306				54.22	54.22	3/14/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0406				58.47	58.47	4/11/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0506				64.62	64.62	5/9/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0606				58.74	58.74	6/13/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0706				111.73	111.73	7/11/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0806				57.10	57.10	8/8/2006	REG BOARD MEETING	
General	KING, ROBBIN	01034	VISA	0806				95.56	95.56	MISC	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	0906				60.56	60.56	10/3/2006	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	1005				93.55	93.55	10/11/2005	REG BOARD MEETING	
General	KING, ROBBIN	01034	VISA	1005				10.47	10.47	NA	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	1105				37.88	37.88	NA	REG BOARD MEETING	
General	GREEN, VALERIE	02151	VISA	1105				77.40	77.40	12/6/2005	SPOUSE PROGRAM	77.40
General	GREEN, VALERIE	02151	VISA	1205				134.72	134.72	12/6/2005	REG BOARD MEETING	

TEST YEAR DIRECTORS FEES & EXPENSES

DIRECTOR	VENDOR	VENDOR NUMBER	CHECK NUMBER	CHECK DATE	EXPENSE AMOUNT	FEES AMOUNT	DEFERRED COMP	MISC	TOTAL	MEETING DATE	MEETING DESCRIPTION	Exclude from RB
General	GREEN, VALERIE	02151	VISA	1205				333.61	333.61	12/6/2005	SPOUSE PROGRAM	333.61
General	Adjustment to balance							(6,075.85)	(6,075.85)		Xfer exp to ACES	
General	CAM OVERHEAD	JE-OH-CAM-01						(15.05)	(15.05)	1/31/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-02						(19.29)	(19.29)	2/28/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-03						(17.17)	(17.17)	3/31/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-04						(13.86)	(13.86)	4/30/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-05						(16.48)	(16.48)	5/31/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-06						(22.05)	(22.05)	6/30/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-07						(13.96)	(13.96)	7/31/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-08						(15.80)	(15.80)	8/31/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-09						(10.56)	(10.56)	9/30/2006	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-10						(45.22)	(45.22)	NA	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-11						(15.67)	(15.67)	NA	CAM OVERHEAD	
General	CAM OVERHEAD	JE-OH-CAM-12						(54.94)	(54.94)	NA	CAM OVERHEAD	
General	GREEN, VALERIE	2151	VISA	1105				6.93	6.93	11/21/2005	REG BOARD MEETING	62.94
General	GREEN, VALERIE	2151	VISA	1105				62.94	62.94	11/21/2005	SPOUSE PROGRAM	543.82
General Total					35,247.64	189,890.00	41,510.00	101,887.76	368,535.40			65,483.61
Grand Total												

