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Susan Montalvo-Gesser

VIA HAND DELIVERY

February 14, 2008

Hon. Elizabeth O'Donnell
Executive Director
Public Service Commission
211 Sower Boulevard
Frankfort, KY 40602

RECEIVED

FEB 14 2008

**PUBLIC SERVICE
COMMISSION**

Re: The Applications of Big Rivers Electric Corporation for: (I) Approval of Wholesale Tariff Additions for Big Rivers Electric Corporation, (II) Approval of Transactions, (III) Approval to Issue Evidences of Indebtedness, and (IV) Approval of Amendments to Contracts; and of E.ON U.S., LLC, Western Kentucky Energy Corp. and LG&E Energy Marketing, Inc. for Approval of Transactions, PSC Case No. 2007-00455

Dear Ms. O'Donnell:

Enclosed for filing on behalf of Big Rivers Electric Corporation is a petition seeking confidential treatment of Big Rivers' responses to the initial data requests of the Commission Staff, the Attorney General, and Henderson Municipal Power & Light. One sealed copy of the unredacted responses, and six copies of the redacted responses are attached to this petition. A copy of this petition and the redacted responses have been served on all parties. Additionally, two sealed copies of the unredacted responses have been served on the Attorney General's Office of Rate Intervention with the understanding that the confidential information contained in the responses will be protected under the confidentiality agreement entered into between the Attorney General's Office and Big Rivers.

Sincerely,



Tyson Kamuf
Counsel for Big Rivers Electric Corporation

cc: Service List

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SERVICE LIST
BIG RIVERS ELECTRIC CORPORATION
PSC CASE NO. 2007-00455

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SERVICE LIST
BIG RIVERS ELECTRIC CORPORATION
PSC CASE NO. 2007-00455

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3623 Southwest Wood Valley Terrace
Topeka, KS 66614

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

In the Matter of:

THE APPLICATIONS OF BIG RIVERS)
ELECTRIC CORPORATION FOR:)
(I) APPROVAL OF WHOLESALE TARIFF)
ADDITIONS FOR BIG RIVERS ELECTRIC) CASE NO. 2007-00455
CORPORATION, (II) APPROVAL OF)
TRANSACTIONS, (III) APPROVAL TO ISSUE)
EVIDENCES OF INDEBTEDNESS, AND)
(IV) APPROVAL OF AMENDMENTS TO)
CONTRACTS; AND OF E.ON U.S., LLC,)
WESTERN KENTUCKY ENERGY CORP. AND)
LG&E ENERGY MARKETING, INC. FOR)
APPROVAL OF TRANSACTIONS)

**PETITION OF BIG RIVERS ELECTRIC CORPORATION
FOR CONFIDENTIAL TREATMENT**

Big Rivers Electric Corporation ("Big Rivers"), pursuant to 807 KAR 5:001 Section 7, respectfully petitions the Kentucky Public Service Commission ("Commission") to classify and protect as confidential certain information contained in Big Rivers' response to Item 40 of the Attorney General's Initial Request for Information to Joint Applicants; Big Rivers' responses to Items 22e and 46 of the Commission Staff's First Data Request to Big Rivers Electric Corporation; and Big Rivers' response to Item 6 of the Initial Data Request of Henderson Municipal Power & Light ("HMP&L"). In support of this petition, Big Rivers states as follows:

1. The information for which Big Rivers seeks confidential treatment are reports prepared by Hill & Associates, Inc. for Big Rivers analyzing the terms and conditions of a number of fuel, transportation, and reagent contracts to which Western Kentucky Energy Corporation ("WKEC") is a party, which reports are contained in Big Rivers' response to AG Item 40; WKEC's fuel cost data contained in Big Rivers' response to Commission Staff Item 46; price projections from Aces Power Marketing ("APM") contained in Big Rivers' response to Commission Staff Item 22e; and production cost information contained in Big Rivers' response

2-3. As such, the reports fall within a category of commercial information “generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors” of WKEC. *See* KRS 61.878(1)(c)(1); 807 KAR 5:001 Section 7(2)(a)(1); WKEC Petition ¶¶ 2-3. Moreover, the information contained in the reports is not publicly available, is not known outside of Big Rivers and WKEC, and is not disseminated within Big Rivers except to those employees and professionals with a legitimate business need to know and act upon the information.

6. Response to Commission Staff Item 46. Big Rivers seeks confidential treatment of WKEC’s fuel cost data contained in Big Rivers’ response to Commission Staff Item 46. As with the Hill & Associates reports, the disclosure of the fuel cost data could cause WKEC significant competitive harm in relation to its competitors and fuel suppliers, and the data falls within a category of commercial information “generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors” of WKEC. *See* KRS 61.878(1)(c)(1); 807 KAR 5:001 Section 7(2)(a)(1). The data is not publicly available, is not known outside of Big Rivers and WKEC, and is not disseminated within Big Rivers except to those employees and professionals with a legitimate business need to know and act upon the information.


7. Response to Commission Staff Item 22e. Big Rivers seeks confidential treatment of market price projections prepared by APM and contained in Big Rivers’ response to Commission Staff Item 22e. APM operates in a competitive environment, and uses this data to evaluate the wholesale competitive pricing of third party energy products for its clients, and to make recommendations about the wholesale competitive pricing of such third party products to its clients. The projections fall within a category of commercial information “generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors” of APM. *See* KRS 61.878(1)(c)(1); 807 KAR 5:001 Section 7(2)(a)(1). Moreover, the projections are not publicly available, are not known outside of Big Rivers and other APM members, and are not disseminated within Big Rivers except to

those employees and professionals with a legitimate business need to know and act upon the information.

8. Response to HMP&L Item 6. Big Rivers seeks confidential treatment of records and other information relating to the operation, upkeep, maintenance and repair of a generating plant owned by the City of Henderson known as Station Two, which information is contained in Big Rivers' response to HMP&L Item 6. Prior to 1998, Big Rivers performed operation and maintenance services with respect to Station Two, and purchased power produced by Station Two in excess of the needs of the City of Henderson, pursuant to a series of 1970 contracts (the "Station Two Contracts"). In 1998, Big Rivers assigned its contractual rights and obligations under the Station Two Contracts to WKE Station Two Inc., which has since been merged into Western Kentucky Energy Corporation ("WKEC"), although Big Rivers was not released from its obligations under the Station Two Contracts. If the Unwind Transaction is approved and closes, Big Rivers will once again assume the operation and maintenance of Station Two. Big Rivers and WKEC operate in a competitive marketplace for wholesale power and the public disclosure of sensitive records and information relating to the operation and maintenance of Station Two would place them at a severe competitive disadvantage among other wholesale power generators with which they compete, and would provide an unfair advantage to their suppliers. As such, the records and information fall within a category of commercial information "generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors" of Big Rivers and WKEC. See KRS 61.878(1)(c)(1); 807 KAR 5:001 Section 7(2)(a)(1). Moreover, the records and information are not publicly available, are not known outside of Big Rivers and WKEC, and are not disseminated within Big Rivers except to those employees and professionals with a legitimate business need to know and act upon the information.

WHEREFORE, Big Rivers respectfully requests that the Commission classify and protect as confidential the Confidential Information filed with this petition.

On this the 14th day of February, 2008.



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Sullivan, Mountjoy, Stainback
& Miller, P.S.C.
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Washington, D.C. 20004
(202) 637-5600

COUNSEL FOR BIG RIVERS
ELECTRIC CORPORATION

VERIFICATION


I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.



Michael H. Core

STATE OF Kentucky)
COUNTY OF Henderson)

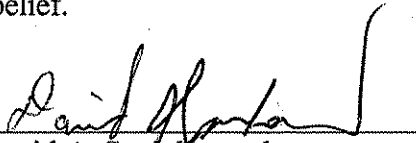
SUBSCRIBED AND SWORN TO before me by Michael H. Core on this the 12th day of February, 2008.



Notary Public, Ky. State at Large
My Commission Expires 1-12-09

VERIFICATION

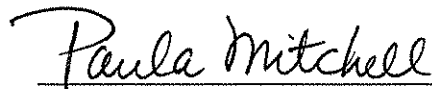
I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.



David A. Spainhoward

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by David A. Spainhoward on this the 12th day of February, 2008.



Notary Public, Ky. State at Large
My Commission Expires 1-12-09


VERIFICATION

I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.


C. William Blackburn

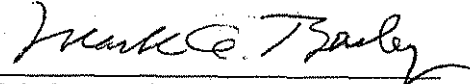
COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

SUBSCRIBED AND SWORN TO before me by C. William Blackburn on this the 12th
day of February, 2008.


Notary Public, Ky. State at Large
My Commission Expires 1-12-09

VERIFICATION

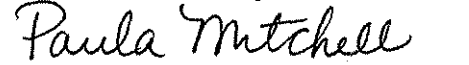
I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.



Mark A. Bailey

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)

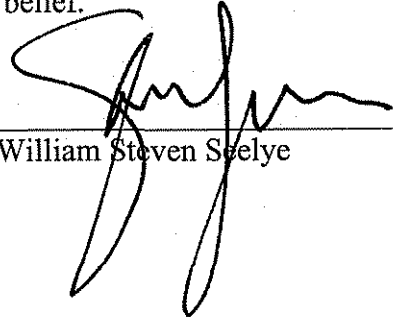
SUBSCRIBED AND SWORN TO before me by Mark A. Bailey on this the 12th day of February, 2008.



Notary Public, Ky. State at Large
My Commission Expires 1-12-09

VERIFICATION

I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.



William Steven Seelye

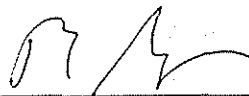
STATE OF Kentucky)
COUNTY OF Jefferson)

SUBSCRIBED AND SWORN TO before me by William Steven Seelye on this the 13th day of February, 2008.

Notary Public, Victoria B. Harper
My Commission Expires Sept 20, 2010

VERIFICATION

I verify, state, and affirm that the foregoing testimony is true and correct to the best of my knowledge and belief.



Robert S. Mudge

District of Columbia)
City of Washington)

SUBSCRIBED AND SWORN TO before me by Robert S. Mudge on this the
13 day of February, 2008.

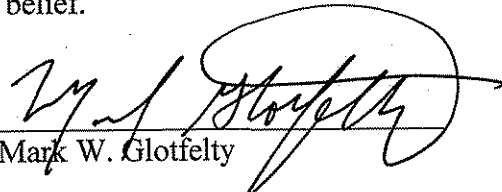


Notary Public, District of Columbia
My Commission Expires: _____

Notary Public District of Columbia
CHARLES HELLER
My Commission Expires: Sept 30, 2008

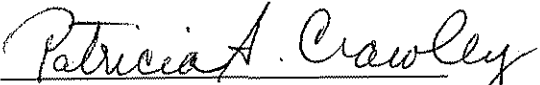
VERIFICATION

I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.


Mark W. Glotfelty

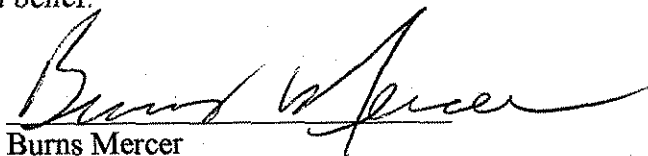
STATE OF NEW YORK
COUNTY OF NEW YORK

SUBSCRIBED AND SWORN TO before me by Mark W. Glotfelty on this the 12th day of February, 2008.


Notary Public, PATRICIA S. CRAWLEY
My Commission Expires Notary Public, State of New York
No. 31-4817132
Qualified in New York County
Commission Expires Jan. 31, 2011


VERIFICATION

I verify, state, and affirm that the foregoing responses for which I am listed as a witness are true and correct to the best of my knowledge and belief.


Burns Mercer

COMMONWEALTH OF KENTUCKY)
COUNTY OF Meade)

SUBSCRIBED AND SWORN TO before me by Burns Mercer on this the 12th day of February, 2008.


Notary Public, Ky. State at Large
My Commission Expires 3/18-08



BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
COMMISSION STAFF'S FIRST DATA REQUEST
PSC CASE NO. 2007-00455
February 14, 2008

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Item 1) Refer to the Application, Exhibit 3, the Transaction Termination Agreement ("Termination Agreement").

a. Refer to page 15 of 622. Explain the nature and purpose of the March 1, 2006 Farm Lease and Security Agreements referenced in Section 3.2(d). In addition, explain why these agreements are "unrecorded".

b. Refer to page 46 of 622. Explain in detail why Western Kentucky Energy Corp. ("WKEC") is providing Big Rivers an additional 14,000 sulfur dioxide ("SO₂") emission allowances. In addition, state whether WKEC is acquiring these additional emission allowances from either Louisville Gas and Electric Company or Kentucky Utilities Company.

c. Refer to pages, 56, 59, 62, and 63 of 622. Describe the consents, approvals, waivers, and tax rulings required from the following entities and provide the status of securing the governmental approvals as of the date of the responses to this data request.

- (1) Securities and Exchange Commission.
- (2) Federal Energy Regulatory Commission.
- (3) Federal Trade Commission.
- (4) U. S. Department of Justice.
- (5) Internal Revenue Service.
- (6) Other federal, state, or local tax authorities.

d. Refer to page 61 of 622. Explain the nature and purpose of the Alstom Agreements Release.

e. Refer to page 62 of 622. Describe the January 29, 2007 "H1 Boiler Event."

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
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4 f. Refer to page 66 of 622. Explain why the gypsum facilities at
5 Plant Green are being removed.

6
7 g. Refer to page 69 of 622. Provide the status of the interconnection
8 and transmission events described in Section 10.3(nn) and 10.3(oo).

9
10 h. Refer to page 78 of 622. Provide the status of the required creditor
11 consents listed in Section 11.2(d).

12
13 i. Refer to page 88 of 622. Explain the circumstances related to the
14 Coleman Scrubber Liquidated Damages referenced in Section 14.1. In addition, indicate
15 the potential exposure to Big Rivers related to this event.

16
17 j. Refer to page 89 of 622. Explain the purpose of the Woodward-
18 Clyde Agreement referenced in Section 14.3 and nature of the apparent dispute between
19 the parties.

20
21 k. Refer to page 91 of 622. Provide the status of Big Rivers' labor
22 contract with the International Brotherhood of Electrical Workers.

23
24 l. Refer to page 95 of 622. Provide the status of the Unwind
25 Environmental Audit and Unwind Environmental Audit Report.

26
27 m. Refer to pages 100 and 101 of 622. Explain the circumstances
28 related to the Green and Wilson Landfill Issues and the Coleman Ash Pond Issues
29 referenced in Sections 15.3(b)(i) and 15.3(b)(ii).

30
31 n. Refer to pages 102 through 104 of 622. Are Big Rivers and
32 WKEC aware of the failure of any generating plant to have complied with the New
33

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
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4 Source Review provisions of the Clean Air Act as a result of changes in the method of
5 operating, maintaining, repairing, or replacing any generating plant without obtaining a
6 permit or permit amendment covering the change or changes? If yes, provide a
7 description of each occurrence.

8
9 o. Refer to pages 104 through 110 of 622. Absent WKEC's
10 agreement to indemnify and hold harmless Big Rivers for the various actions listed on
11 these pages, what would be the potential exposure to Big Rivers?

12
13 **Response)** a. The nature and purpose of the Farm Lease and Security
14 Agreements are to allow crops to be grown on the property until the property is utilized
15 for other purposes as needed by WKEC, and after the Termination by Big Rivers. This
16 simply allows an additional revenue stream until the property is more fully utilized by the
17 electric wholesale generator, whether WKEC or Big Rivers. Farm leases are usually not
18 recorded.

19
20 b. The 14,000 sulfur dioxide allowances are part of the overall
21 compensation Big Rivers negotiated from WKEC as part of the Termination Agreement.
22 Big Rivers wanted to have sulfur dioxide allowances banked at or near the first EPA
23 reporting period after the unwind transaction closing. Big Rivers has no information
24 about the source from which WKEC has or will acquire those allowances. E.ON has
25 informed Big Rivers that the allowances will not come from LG&E or KU.

26
27 c. (1) Big Rivers will not require any consent, and will not be
28 required to make any filing with, the Securities and Exchange Commission to
29 consummate the unwind.

30
31 (2) Big Rivers does not require any approvals from FERC to
32 enter into the Unwind Transaction. However, Big Rivers' resumption of operation assets
33 changes certain aspects of Big Rivers' Open Access Transmission Tariff

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("OATT"), particularly with regard to the supply of ancillary services. Although Big Rivers' OATT is not subject to FERC jurisdiction, Big Rivers intends to seek a declaratory order from FERC ("finding that the revised terms of Big Rivers' OATT provide reciprocal open access to Big Rivers' transmission facilities to third-party transmission operators whose transmission systems Big Rivers uses. Big Rivers obtained a similar declaratory order when it entered into the Lease Transaction, and this new request merely seeks to maintain the same status. Big Rivers will file this request within the next several months in order to obtain an order on or before the expected closing date of the Lease Unwind Transaction (although an order is not a condition to closing).

With respect to E.ON, please see response to AG Item 86.

(3) Big Rivers and E.ON U.S. LLC will file a pre-merger notification with the Federal Trade Commission under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. It is anticipated that this filing will be made in April or early May.

(4) Big Rivers and E.ON U.S. LLC will file a pre-merger notification with the Department of Justice under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. It is anticipated that this filing will be made in early April or May.

(5) Big Rivers will not make any filings, nor seek any tax rulings, from the Internal Revenue Service in connection with the Unwind Transaction.

(6) Big Rivers submitted the following ruling requests to the Kentucky Department of Revenue ("KDOR") on February 7, 2008, in connection with (i) the termination of a power purchase agreement pursuant to which Big Rivers has been purchasing power from WKEC, and (ii) the replacement by Big Rivers of WKEC as wholesale supplier of electric power to Kenergy Corp. (a Kentucky cooperative

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corporation) required by Kenergy Corp. to serve the loads of two aluminum smelters located in Kenergy Corp.'s service territory (collectively the "Transaction"), namely:

1. A ruling that the Transaction, as well as Big Rivers' operation of the electrical generating facilities following the Transaction, will be treated and taxed for Kentucky corporation income tax purposes in the same manner as each is and will be treated and taxed for federal income tax purposes.

2. A ruling that Big Rivers' operation of the generating facilities and the related assets for the purpose of generating electricity after the Transaction will constitute the manufacturing of electricity under Kentucky law and that Big Rivers accordingly will be treated as a manufacturer of tangible personal property for purposes of Kentucky Revised Statutes ("KRS") Chapter 139.

3. A ruling that neither (i) the payment or receipt of the Termination payment (as defined in the Ruling Request) nor (ii) WKEC's waiver and release of its future right to receive the residual value payment (as defined in the participation agreement) from Big Rivers (by virtue of the Termination and release and the Station II Termination and release), will be subject to Kentucky sales and use tax or other tax consequences that may be adverse to Big Rivers, and that the relinquishment of WKEC's rights under and pursuant to the Station II Agreement is exempt from Kentucky sales and use tax upon the transfer of these rights to Big Rivers at the closing of the Transaction, as such rights constitute intangible properties.

4. A ruling that the transfer of the various intangibles as part of the Transaction (namely contract rights, intellectual property, permits and SO₂ and NO_x allowances, etc. to Big Rivers) would be exempt from Kentucky sales and use taxes as intangible personal property.

5. A ruling that the return of the transmission deposits will not be subject to

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
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Kentucky sales and use tax as such does not involve a taxable retail sale.

6. A ruling that Big Rivers will continue to be subject to KRS 136.120 and taxed as a public service corporation thereunder.

7. A ruling that all taxable tangible personal property to be used by Big Rivers in the electrical manufacturing process will be classified as machinery and equipment actually engaged in manufacturing by a manufacturer subject to the tax in KRS §136.120 (applicable to public service corporations), and accordingly will be taxable as "operating property" at the rate provided in KRS §132.020(1), and will be exempt from local property taxation pursuant to KRS §132.200(4).

8. A ruling that any non-operating intangible property of Big Rivers will be exempt from state and local property taxation, due to the repeal of the Kentucky intangible property tax.

9. A ruling that Big Rivers, as a public service corporation subject to taxation under KRS 136.120, will be exempt from the limited liability entity tax pursuant to KRS 141.0401(6)(i).

d. The subject reference is to the Agreement dated May 9, 2002 between the city of Henderson, Kentucky Utility Commission dba Henderson Municipal Power & Light and Alstom Power, Inc. for the design, fabrication, equipment supply and erection of a selective catalytic reduction system at units 1 and 2 of Station Two (the "Alstom Agreements"). WKEC has incurred certain obligations to Alstom as a result of being responsible for the operation of Station Two in accordance with the Station Two Agreements. It is a condition to WKEC's obligation to close the Unwind that it be released from further liability from third party vendors, including Alstom. The Alstom Agreement Release will release the E.ON Parties from further responsibility

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4 under the Alstom Agreement while retaining any rights and obligations Alstom, the City
5 and Big Rivers may have to one another under the Alstom Agreement.

6
7 e. The H-1 boiler experienced an "overheating" event in January 29,
8 2007 when it was operated with insufficient levels of water in the boiler to keep the boiler
9 tube metal from overheating and deforming.

10
11 f. The gypsum production pilot test facilities at Green Station are
12 being removed per the agreement between WKEC and the pilot project developer. This
13 facility was installed by developer as and for a test only. The agreement states that when
14 the testing was concluded the test equipment would be removed and the plant equipment
15 impacted by the test would be restored to pre-test condition.

16
17 g. The 345 kV interconnection between Big Rivers and E.ON
18 described in Section 10.3 (nn) is in the final stages of its construction and is anticipated to
19 be completed and in-service by April, 2008. The required consents and approvals for
20 construction of the transmission facilities described in Section 10.3 (oo) have been
21 obtained by Big Rivers. These include a Certificate of Public Convenience and Necessity
22 for the construction of a new 13 mile 161 kV line and the approval of a number of
23 improvements of existing system transmission facilities.

24
25 h. In the case of RUS, representatives of Big Rivers have met and
26 communicated by telephone with RUS and its counsel. In the case of Ambac,
27 representatives of Big Rivers have met with Ambac and its counsel. In addition,
28 representatives of Big Rivers have met with certain of the Economically Defeased Lease
29 Parties which are also First Mortgagees. Big Rivers has made available to the First
30 Mortgagees and the Economically Defeased Lease Parties the Unwind Financial Model
31 filed by Big Rivers in this proceeding before the KPSC.

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No impediments to obtaining the consents of any of the First Mortgagees or Economically Defeased Lease Parties have been identified to date. While these entities have not given their consent to the Unwind as currently structured or acquiesced in the forms of documents which they have been requested to execute or approve, Big Rivers expects to obtain their consent in a timely fashion consistent with the procedural schedule in this case.

The City has not consented to the Unwind and significant business issues remain outstanding between it and Big Rivers. The most significant of these issues is the City's request for certain changes in the existing Power Sales Agreement between the City and Big Rivers for which Big Rivers will again assume primary responsibility following the Unwind and the discharge of WKEC from responsibility thereunder. Other, less significant issues involve certain City requested changes in the manner of operation of Station Two. Big Rivers expects to obtain consent of the City in a timely fashion consistent with the procedural schedule in this case.

i. The Coleman Scrubber EPC Contract provisions include several types of liquidated damages, as is usually the case with EPC contracts for a pollution control system such as the FGD system at the Coleman plant. The two primary types of liquidated damages in this contract are those that relate to delays during the construction period and those that relate to the failure of the FGD system to perform in accordance with warranted specifications. Generally, in the Termination Agreement, Big Rivers and E.ON attempted to apportion any liquidated damages payable under the Coleman Scrubber EPC Contract in accordance with the party suffering the harm for which the liquidated damage provided compensation. Generally, this resulted in WKEC being entitled to liquidated damages paid by the vendor through the construction period and through the closing date of the Unwind. Big Rivers is entitled to liquidated damages paid by the vendor in consequence of the failure of the FGD system to meet performance specifications relating to such things as SO₂ removal or the guaranteed availability of the

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FGD System. Since the vendor's aggregate liability for liquidated damages is capped, E.ON and Big Rivers negotiated in the Termination Agreement a provision providing that Big Rivers is to receive from the vendor all of the liquidated damages to which it is entitled under the provision of the Coleman Scrubber EPC Contract and the apportionment provisions discussed above, subject to WKEC's right to retain up to \$5 million of any liquidated damages it may have already received from the vendor. The \$5 million "deductible" afforded WKEC by this provision affects Big Rivers' ability to collect all amounts to which it is entitled under the Coleman Scrubber EPC contract only in circumstances where the cap on liquidated damages in that contract is implicated.

j. The referenced Woodward-Clyde Agreement was the agreement among WKEC, Big Rivers and Woodward-Clyde International-Americas, the environmental consultant which performed the environmental audit of the generating assets and the sites on which they are situated in connection with the original Big Rivers – LG&E transaction which grew out of Big Rivers' bankruptcy. As part of the proposed Unwind of the Big Rivers – LG&E arrangements, E.ON is seeking complete releases of liability from all parties, including third parties such as Woodward-Clyde, to the original lease transaction. While WKEC is seeking to be released from further liability under this Agreement, this release is not intended to affect any responsibility Woodward-Clyde may have, or may later be discovered to have, to any of the other parties to this agreement. There is no outstanding dispute under the Woodward-Clyde Agreement at this time.

k. Big Rivers' contract with the IBEW expires on the earlier of April 14, 2008 or the transaction closing date. WKEC's contract expires on the earlier of September 15, 2008 or the transaction closing date. Big Rivers intends to negotiate an extension of the current contract beyond the currently anticipated closing date. Big Rivers further intends to negotiate a contract with the IBEW that includes the current Big Rivers transmission unit employees and the current WKEC production unit employees, such contract to be effective on the closing date.

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l. Site visits and sampling for the Unwind Environmental Audit were conducted by URS Corp. in June, July, and August 2007. The Unwind Environmental Audit Report is currently in draft, is being reviewed by the parties and is expected to be completed shortly. A final report will not be finished until all field work has been completed.

m. The Green and Wilson landfill issues and the Coleman Ash Pond issues referenced in Sections 15.3(b)(i) and 15.3(b)(ii) relate to conditions that existed at the time of the initial Participation Agreement in 1998. The indemnities were included in Section 15.3 to maintain the status quo between the parties regarding those pre-existing conditions.

Green Landfill Issue. In 1998, Big Rivers discovered that special waste had been disposed outside the horizontal and vertical boundaries of the permitted area in its special waste landfill at Green Station. The affected area involved approximately 2 acres out of 183 acres that were permitted at that time. Subsection 23.3 of the Participation Agreement provided indemnity to WKEC with respect to the pre-closing condition of the landfill. Section 15.3(b)(i) of the Transaction Termination Agreement is intended to address any residual liability to WKEC relating to those pre-closing conditions. However, the landfill was subsequently expanded both horizontally and vertically, and the affected area falls entirely within the newly-permitted boundaries.

Wilson Landfill Issue. Big Rivers also discovered in 1998 that a contractor may have disposed special waste in an area outside the permitted area of the special waste landfill at Wilson Station, and that the contractor disposed of special waste in the permitted area in a manner that failed to meet compressive-strength requirements for the landfill at the time of the disposal. Subsection 23.3 of the Participation Agreement provided indemnity to WKEC with respect to the pre-closing condition of the landfill. Section 15.3(b)(i) of the Transaction Termination Agreement is intended to address any residual liability to WKEC relating to those pre-closing conditions. However, the contractor

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responsible for the issue made the necessary corrections soon after the 1998 closing. Also, a subsequent permit amendment expanded the area of the landfill to encompass the areas where special waste had inadvertently been disposed.

Coleman Ash Pond Issues. Prior to the Participation Agreement in 1998, Big Rivers used three ponds in its ash management system at Coleman Station. At that time, all three ponds were at or near full capacity, and the parties agreed in Section 23.4 of the Participation Agreement that Big Rivers would retain responsibility for closing two of the ponds when such closure was required, subject to use of the ponds by WKEC. Furthermore, Big Rivers agreed that it would provide WKEC with 13 months capacity in the "Active" ash pond. Big Rivers also agreed to provide WKEC with indemnity relating to liability relating to pre-closing condition of the ponds. Section 15.3(b)(ii) of the Transaction Termination Agreement is intended to keep that agreement in place after the termination.

n. Big Rivers is not aware of any failure during its period of operation of the generating plants (pre-1998) to have complied with the New Source Review provisions of the Clean Air Act as a result of changes in the method of operating, maintaining, repairing, or replacing any generating plant without obtaining a permit or permit amendment covering the change or changes. Big Rivers has not been informed of any such failures to comply by WKEC, and does not possess information indicating that WKEC failed to comply during the Lease term. Although no such failures are known, the risk sharing provisions in Subsection 15.3(c) of the Transaction Termination Agreement are intended to protect Big Rivers and WKEC against the possibility of an NSR claim arising from actions taken by WKEC during the Lease term, or Big Rivers prior to the lease term.

In 1999, WKEC and Big Rivers, along with numerous other electric generating utilities, were requested by USEPA to provide information pursuant to Section 114 of the Clean Air Act as part of an NSR enforcement initiative. Large volumes of information were

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provided to the agency as a result of the request. Big Rivers has heard nothing from the Agency since the final response to the request in 2000.

o. The Termination Agreement includes several indemnities by both WKEC and Big Rivers. Such is typically the case where responsibility for the operation of significant industrial facilities will shift from one party to another (i.e., asset purchase agreements) and, hence, each party wishes to be protected from certain risks resulting from the acts or omissions of the other during the period of the other party's operation of the facilities. Such is the case here.

Section 15.3(d) provides Big Rivers with an indemnity from WKEC for certain identified conditions of which Big Rivers is aware involving the generating facilities or the sites on which they are located. The existence of this indemnity should not be interpreted to mean Big Rivers is necessarily aware of claims, damages, costs or fines which are currently payable in respect of these conditions, simply that Big Rivers is aware of the conditions and feels WKEC must bear responsibility for any claims, demands or losses emanating from these conditions. Generally, WKEC's indemnity under this Section does not extend to conditions which existed prior to commencement of the Big Rivers – LG&E arrangements in 1998, and is subject to certain other negotiated limitations and exclusions reflected in Section 15.3(d) and elsewhere in the Termination Agreement. The indemnity provided by Section 15.3(d) will expire five years from the closing of the Unwind. Big Rivers believes any condition subject to indemnification under this Section should be identified within five years.

Section 15.3(e) permits Big Rivers or WKEC to request additional indemnities or cost-sharing arrangements prior to the closing of the Unwind if, as a result of additional environmental due diligence conducted by Big Rivers or WKEC prior to the closing, additional conditions are identified which Big Rivers or WKEC feels present an unacceptable risk to it. The parties would attempt to agree on the form and substance of those additional covenants as a condition to the Unwind.

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Section 15.4 and Schedule 15.4 to the Termination Agreement set forth certain environmental conditions which have been identified by Big Rivers and WKEC as being present at the generating facilities or the sites on which they are situated, but not warranting separate, newly-negotiated indemnity as contemplated in Section 15.3(c). Big Rivers and WKEC agree in Section 15.4 to allocate responsibility for these conditions on the basis of whether they occurred (or were exacerbated) before the 1998 transactions (allocated to Big Rivers) or during the term of the 1998 transactions (allocated to WKEC). This indemnity will expire one year after the closing of the Unwind.

Section 15.5 contains cross-indemnities between Big Rivers and WKEC for unknown environmental conditions – that is, conditions not identified by the parties prior to the Unwind, either from their experience resulting from prior operation or as a result of environmental due diligence conducted prior to the closing of the Unwind. Each party's indemnity only extends to conditions which can be shown to have been caused or materially contributed to by the indemnifying party. The indemnity provided by Section 15.5 will expire five years after the closing of the Unwind. Again, Big Rivers believes any condition subject to indemnification under this Section should be identified within five years.

Section 16.1 and 16.2 of the Termination Agreement are general indemnities by WKEC and Big Rivers, respectively, for damages, costs and expenses suffered by the indemnitee as a result of the indemnitor's operation or use of the power plants and the sites during the period of the indemnitor's operation of the generating plants. Exceptions are made by damages caused by the gross negligence or willful misconduct of the indemnitee or a breach of certain contracts by the indemnitee. Such a general indemnity is very common in asset sales agreements of facilities such as these.

Each of the indemnities and risk allocation provisions of Article 15 and Article 16 of the Termination Agreement are subject to certain negotiated limitations and exclusions set forth in those Articles or elsewhere in the Termination Agreement.

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The potential exposure to Big Rivers from the various conditions subject to all these indemnification provisions is obviously virtually impossible to quantify. Indemnitees, by their very nature, are protection against contingencies, the likelihood and magnitude of which the indemnitee may find impossible to predict. Such is particularly the case with respect to indemnities for such things as unknown environmental conditions at the generating facilities. In a worst case scenario, those exposures could be considerable.

While the indemnities provided by WKEC in the Termination Agreement are a significant part of Big Rivers' attempt to manage its risk associated with assuming responsibility for the operation of the generating facilities, Big Rivers views the due diligence it has conducted on the generating facilities to be of even greater significance in its risk management. This due diligence has included inspection of the operating and maintenance records of the facilities, an engineering evaluation by Stanley Consultant of the condition of the generating facilities, review of E.ON's operating plans for the generating facilities for the period prior to closing the Unwind and a physical test of the operating capability of the generating facilities which will be conducted prior to the closing. In addition, and most significantly from the standpoint of the exposure to the liability associated with environmental conditions at the generating facility sites, Big Rivers and WKEC have jointly commissioned a comprehensive environmental audit of the sites by URS Corporation. If conditions are discovered which present unacceptable risks to Big Rivers, they will seek additional indemnities or cost sharing arrangements in accordance with Section 15.3(e) of the Termination Agreement as a condition precedent to the Unwind closing.

Witness) David A. Spainhoward
C. William Blackburn



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Item 2) Refer to the Application, Exhibit 3, the Transaction Agreement, Exhibit E, page 281 of 622. Identify the limited liability company LCC and explain its involvement with the Termination Agreement.

Response) The subject reference is a reference to LCC, a Kentucky limited liability company, which is an affiliate of E.ON U.S., LLC. LCC is the lessor in the two Farm Leases and Security Agreements, each dated March 1, 2006, involving leasehold interests in the two parcels of real estate subject to the WKEC Lease, control over which will be returned to Big Rivers. These Farm Leases are referenced in Section 3.2(d) of the Termination Agreement. They will be assigned to Big Rivers on the closing.

Witness) David A. Spainhoward



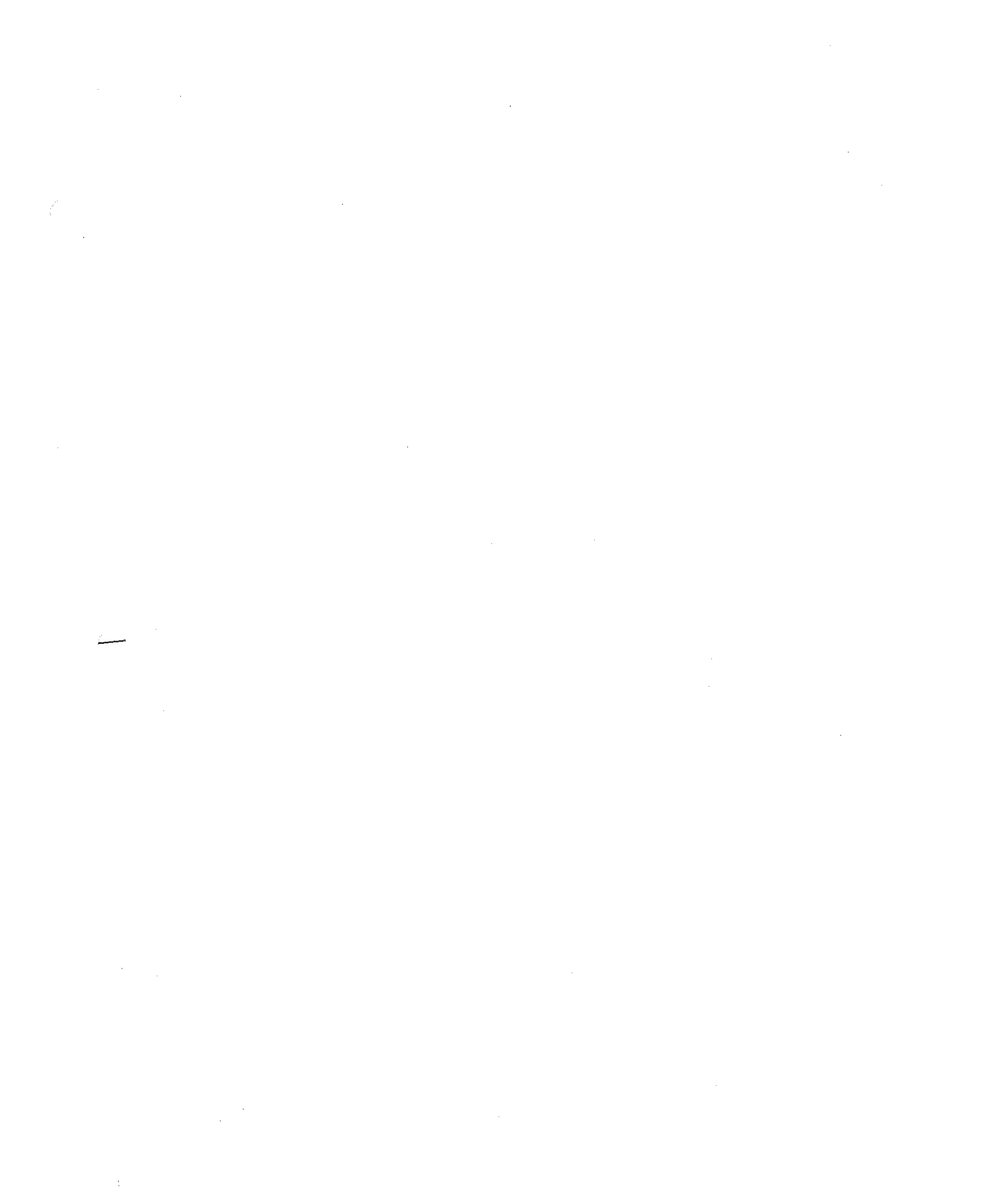
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Witness) David A. Spainhoward



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Item 3) Refer to the Application, Exhibit 3, the Transaction Agreement, Exhibit S, page 393 and 394 of 622. If not already included in the record, provide copies of all the definitive documents listed in this exhibit.

Response) Items 1 through 6, 8 through 16, and 20 through 24 are already in the filing. Items 7, 17, and 31 are in draft form, have been submitted to Big Rivers' creditors, but are being negotiated. Big Rivers will submit these documents when they are complete.

Item 18 is the principal document involved in the active negotiations with the City of Henderson, and the Utility Commission of the City of Henderson, which may or may not be involved in any final settlement with these entities. Big Rivers will submit this document if a settlement is reached with the Henderson entities that includes this document as a part of that settlement.

Item 19 is also in draft form, but is substantially complete, and is attached. The title of this document is "Assignment, Assumption and Release."

Items 25, 26, 27 and 33 are completed, signed and attached. Items 28, 29, 30 and 32 are closing documents, and have not yet been created. A draft of Item 34 exists, but is so preliminary it has not even been reviewed by Big Rivers and its Members. A copy of that document will be furnished when it is complete.

Witness) David A. Spainhoward



ASSIGNMENT, ASSUMPTION AND RELEASE

THIS ASSIGNMENT, ASSUMPTION AND RELEASE ("Assignment") is made as of the ____ day of _____, 2008, by and among (a) (i) WESTERN KENTUCKY ENERGY CORP., a Kentucky corporation ("WKEC") and (ii) E.ON U.S. LLC, a Kentucky limited liability company ("E.ON"), for itself and as successor to LG&E ENERGY CORP., a Kentucky corporation (together, "Assignors"), (b) BIG RIVERS ELECTRIC CORPORATION, a Kentucky rural electric cooperative corporation ("Assignee") and (c) TEXAS GAS TRANSMISSION, LLC, a Delaware limited liability company, for itself and as successor to TEXAS GAS TRANSMISSION CORPORATION, a Delaware corporation ("Releasor").

RECITALS:

- A. Reference is made to the following agreements and instruments (collectively, the "Subject Instruments"), which were previously entered into in connection with the construction, installation, ownership, use, operation and maintenance of a certain natural gas pipeline and associated facilities (collectively, the "Pipeline Facilities") to provide natural gas service to certain electric generated facilities (the "Facilities") owned by Assignee and currently leased to WKEC pursuant to a Lease and Operating Agreement between WKEC and Assignee dated July 15, 1998, as amended (the "Lease"):
- i. the Facility Agreement dated as of May 17, 2000, among Releasor, WKEC and E.ON (the "Facility Agreement");
 - ii. the letter agreement dated as of July 7, 2000, between Assignee and WKEC (the "July Letter Agreement");
 - iii. the letter agreement dated as of December 20, 2000, among Releasor, Assignee and WKEC (the "December Letter Agreement"); and
 - iv. the Right of Way Agreement dated as of December 20, 2000, between Assignee and Releasor (the "Right of Way Agreement"), which was partially assumed by WKEC pursuant to the December Letter Agreement.
- B. Certain transactions between Assignors and their affiliate, on the one hand, and Assignee, on the other hand, are being terminated pursuant to the terms of a Transaction Termination Agreement dated as of March 26, 2007, as amended, and certain agreements and instruments contemplated therein. Among the transactions being terminated is the Lease.
- C. In order to enable Assignee to operate the Facilities following the termination of the Lease, Assignee desires to hold the rights of WKEC and E.ON under the Facility Agreement. Assignors desire to assign all of their respective rights under the Agreement and in and to the Pipeline Facilities to Assignee, and to be released by Releasor and, as applicable, by Assignee from any future duties or obligations under the Subject Instruments or related to the Pipeline.

- D. Releasor desires that Assignee take an assignment of the Assignors' rights and interests under the Facility Agreement, and that Assignee assume the obligations of the Assignors arising following the date hereof under the Facility Agreement, and Releasor has agreed to execute and deliver this Assignment as an inducement for the execution and delivery of this Assignment by Assignee and the Assignors.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and for other valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. **Assignment.** Assignors do hereby grant, convey, transfer and assign to Assignee, its successors and assigns, all of Assignors' rights, duties, obligations, title and interest in, to and under the Facility Agreement.

2. **Assumption.** Assignee does hereby accept such grant, conveyance, transfer and assignment, and agrees with the Assignors and Releasor to assume and perform all of the Assignors' respective obligations and duties pursuant to the Facility Agreement arising or accruing on or after the date of this Assignment.

3. **Consent.** Consistent with Subsection 7.6.B of the Facility Agreement, Releasor hereby consents to the transactions contemplated in Sections 1 and 2 above.

4. **Releases by Releasor and Assignee.** Releasor and Assignee, for themselves and their respective successors and assigns, and for all other persons or entities claiming by, through or under any of them, each hereby fully and forever releases and discharges the Assignors, and each of them, of and from any and all duties, obligations, claims, causes of action, damages, liabilities and debts of any nature whatsoever, whether known or unknown, accrued or unaccrued, fixed, contingent or otherwise, which Releasor or Assignee now or hereafter have under or pursuant to the Subject Instruments (or any of them), or in any manner relating to the Pipeline Facilities, in either case which first arise or accrue from and after the date of this Assignment.

5. **Binding Agreement; Supplemental Effect.** This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

6. **Applicable Law.** This Assignment shall be governed by, and construed in accordance with the laws of the Commonwealth of Kentucky without regard to its conflict of laws rules.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment as of the date first written above.

WESTERN KENTUCKY ENERGY CORP.

By: _____

Title: _____

E.ON U.S. LLC

By: _____

Title: _____

BIG RIVERS ELECTRIC CORPORATION

By: _____

Title: _____

TEXAS GAS TRANSMISSION, LLC

By: _____

Title: _____



November 1, 2004

Big Rivers Electric Corp.
201 Third Street
P.O. Box 24
Henderson, Kentucky 42419-0024
Attn: Michael Core, President and CEO

Subject: Cost Sharing of Big Rivers' Transaction Costs; Other Commitments

Gentlemen:

A. Cost Reimbursement Commitments.

Reference is made to the letter agreement dated March 9, 2004 between Big Rivers Electric Corporation ("Big Rivers") and LG&E Energy LLC ("LG&E Energy"), pursuant to which LG&E Energy agreed to reimburse Big Rivers for certain costs and expenses that may be incurred by it in connection with the "Unwind Transaction" under discussion as described therein (the "Existing Cost Share Agreement"). A copy of the Existing Cost Share Agreement is attached hereto as Exhibit A. Capitalized terms used but not defined in this letter agreement shall have their same respective meanings as in the New Participation Agreement, dated as of April 6, 1998, as amended, among Big Rivers and certain affiliates of LG&E Energy (the "New Participation Agreement"), or if not so defined therein, then in the Existing Cost Share Agreement.

Big Rivers and WKE Corp., a Kentucky corporation and an indirect wholly-owned subsidiary of LG&E Energy ("WKE"), agree that the terms and conditions set forth in the Existing Cost Share Agreement shall continue to govern the rights of Big Rivers and the obligations of LG&E Energy with respect to the circumstances upon which, and the times at which, LG&E Energy shall be required to reimburse Big Rivers for any "costs" (as defined in the Existing Cost Share Agreement) that have been incurred by Big Rivers at any time prior to the date of this letter agreement (the "Execution Date"), and nothing contained in this letter agreement shall be deemed to amend or modify those terms or conditions as they may relate to those costs. However, notwithstanding anything contained in the Existing Cost Share Agreement to the contrary, the provisions of this letter agreement alone will govern the rights of Big Rivers and the obligations of WKE with respect to the circumstances upon which, and the times at which, WKE shall be required to reimburse Big Rivers for any such "costs" (or any other costs or expenses of the types contemplated below) that have been incurred or may be incurred by Big Rivers at any time on or after the Execution Date, it being understood and agreed that LG&E Energy shall not have any obligation to reimburse Big Rivers under the Existing Cost Share Agreement for any "costs" or other costs or expenses that have been incurred or may be incurred by Big Rivers at any time on or after the Execution Date. LG&E Energy shall be a third party beneficiary of Big Rivers' covenants and agreements set forth in the preceding sentence, and the same shall be deemed to amend the Existing Cost Share Agreement accordingly. The parties agree that an Unwind Transaction shall not be deemed to include any expiration or early

Big Rivers Electric Corp.
Attn: Michael Core, President
And CEO

November 1, 2004

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termination of the Operative Documents (or any of them) in accordance with their respective terms.

On the basis of the foregoing, Big Rivers and WKE each agree as follows:

1. WKE will, and will cause LG&E Energy and its affiliates to, pay all of its own costs and expenses associated with the proposed Unwind Transaction;

2. (a) WKE will, or will cause one or more of its affiliates to, reimburse Big Rivers for seventy-five percent (75%) of all out of pocket costs and expenses (but excluding internal staffing costs and allocated overhead costs of Big Rivers and its member distribution cooperatives) that may be incurred by Big Rivers on and after the Execution Date in connection with the investigation, evaluation and negotiation of, and the preparation of agreements, obtaining of necessary consents and approvals and satisfaction of other conditions precedent for, the proposed Unwind Transaction, whether or not the proposed Unwind Transaction shall be completed, including without limitation, seventy-five percent (75%) of:

(i) The fees and disbursements of counsel to Big Rivers and any advisors to Big Rivers;

(ii) The fees and disbursements of counsel and any advisors to Big Rivers' member distribution cooperatives (Kenergy Corp., Jackson Purchase Energy Corporation and Meade County Rural Electric Cooperative Corporation) incurred by those cooperatives and the out-of-pocket costs and expenses for travel, food and lodging of employees of those member distribution cooperatives, in connection with their consideration and approval of the proposed Unwind Transaction or, in the case of Kenergy Corp., in connection with its development, negotiation and completion of one or more agreements with (A) Big Rivers, or (B) Alcan Corporation, Southwire Company or Century Aluminum Company, or their respective affiliate(s) (collectively, the "Smelter Parties"), in order to facilitate the completion of the proposed Unwind Transaction, but only to the extent Big Rivers has actually funded or reimbursed, or is under an obligation to reimburse and is processing for payment, those cooperatives for such fees and disbursements;

(iii) The fees and disbursements of counsel and any advisors to any creditor of Big Rivers the consent or approval of which is required to effect the Unwind Transaction, including each party to the Non-Disturbance Agreement other than Big Rivers and the affiliates of LG&E Energy, to the extent incurred by such party (A) in connection with its consideration of and consent (where required) to the proposed Unwind Transaction, or (B) in connection with any modifications or amendments to any existing credit facilities, economically defeased lease agreements or instruments, or other agreements or instruments between or among such party and Big Rivers (among other parties) in order to facilitate the proposed Unwind Transaction;

Big Rivers Electric Corp.
Attn: Michael Core, President
And CEO
November 1, 2004
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(iv) The fees of the Moody's and S&P rating agencies as requested by Big Rivers to issue a credit assessment or similar service for Big Rivers and a credit rating on or with respect to Big Rivers or its outstanding debt securities in connection with the proposed Unwind Transaction;

(v) The fees and expenses of Woodward-Clyde or other mutually acceptable environmental consultant in connection with its undertaking of an environmental audit of the Generating Plants and the Real Property on behalf of Big Rivers and LG&E Energy (or its affiliate(s)) in connection with the proposed Unwind Transaction; and

(vi) The fees and expenses of counsel to the underwriters in connection with any issuance of public debt securities in connection with the Unwind Transaction, or any fees and expenses (including counsel fees and expenses) of credit enhancers or interim or long term lenders (other than underwriters or purchasers of public debt securities) in connection with the Unwind Transaction.

(b) The aggregate of all out-of-pocket costs and expenses that may be incurred by Big Rivers following the Execution Date in connection with the proposed Unwind Transaction as described above in Subsection A.2(a), regardless of whether Big Rivers is entitled to be reimbursed for the same pursuant to Subsection A.2(a) (but excluding the internal staffing costs and allocated overhead costs of Big Rivers and its member distribution cooperatives described in Subsection A.2(a) above), are hereinafter collectively referred to as the "Big Rivers Transaction Costs." Notwithstanding anything contained elsewhere in this letter agreement to the contrary, the aggregate amount of Big Rivers Transaction Costs for which Big Rivers shall at any time be entitled to reimbursement from WKE pursuant to this Subsection A.2 shall be Sixteen Million Five Hundred Thousand Dollars (\$16,500,000.00). The Big Rivers Transaction Costs shall not include any costs or expenses incurred by any Smelter Party, the City of Henderson, Kentucky or the City of Henderson Utility Commission that are chargeable to or reimbursable by Big Rivers or Kenergy Corp. unless the agreement of Big Rivers or Kenergy Corp. (as applicable) to fund or reimburse that third party for the same has been approved in writing by WKE.

(c) Notwithstanding anything contained in this letter agreement to the contrary, the Big Rivers Transaction Costs shall not include:

(i) any taxes or assessments by any governmental or regulatory authority arising out of the consummation of the proposed Unwind Transaction or any other transaction entered into in connection therewith or to facilitate the same;

(ii) the costs or expenses associated with Big Rivers' performance of any debt, obligation or liability expressly assumed by Big Rivers from LG&E Energy or its affiliate in connection with the Unwind Transaction, or any debt, obligation or liability undertaken by Big

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Rivers pursuant to any definitive agreement entered into by it in order to consummate the Unwind Transaction or any other transaction entered into in connection with or to facilitate the Unwind Transaction (other than any expense funding or reimbursement commitments expressly made by Big Rivers to one or more third parties as contemplated above);

(iii) any costs or expenses incurred by Big Rivers or any other person or entity in connection with any dispute or litigation proceeding between LG&E Energy or its affiliate(s), on the one hand, and Big Rivers or such other person or entity, on the other hand, or between Big Rivers and such other person or entity, in either case arising out of any letter of intent or definitive documentation that may be entered into by LG&E Energy and/or its affiliate(s), Big Rivers and/or such other person or entity; or

(iv) any fee or other remuneration (exclusive of reimbursable out of pocket expenses) payable to any person or entity on the basis of or conditioned upon the success or completion of the Unwind Transaction, or on the basis of the value of the Unwind Transaction or a component thereof, or on the basis of any other transaction entered into in connection therewith, or any fee or remuneration representing an underwriters fee or the like or a bank/lender commitment fee or the like.

3. In the event LG&E Energy, its relevant affiliates and Big Rivers successfully negotiate and enter into definitive documentation with respect to an Unwind Transaction, and such Unwind Transaction is consummated in accordance with that documentation (but not before), WKE will reimburse Big Rivers for all Big Rivers Transaction Costs that have been incurred or will be incurred by Big Rivers, but which have not previously been reimbursed by WKE pursuant to Subsection A.2(a) above; provided, that the maximum aggregate amount of Big Rivers Transaction Costs for which Big Rivers shall at any time be entitled to reimbursement from WKE pursuant to this letter agreement (including without limitation, pursuant to Subsection A.2 above or this Subsection A.3) shall be Twenty Two Million Dollars (\$22,000,000.00).

4. In the event the aggregate Big Rivers Transaction Costs for which Big Rivers is or may become entitled to reimbursement from WKE pursuant to Subsections A.2 and A.3 above is less than \$20,000,000.00, and in the event the consummation of the Unwind Transaction occurs, WKE agrees to pay to Big Rivers at the closing of the Unwind Transaction an amount in immediately available funds (the "Bonus") equal to the amount by which \$20,000,000.00 exceeds the actual amount of Big Rivers Transaction Costs so reimbursable; provided, that the maximum aggregate Bonus to which Big Rivers may become entitled pursuant to this Section A.4 shall be \$5,000,000. Any such Bonus paid by WKE shall be treated as a payment by LG&E Energy Marketing Inc. in exchange for the termination of the Power Purchase Agreement pursuant to the Unwind Transaction. If following that closing Big Rivers shall assert a valid claim against WKE for reimbursement of additional Big Rivers Transaction Costs that were not reimbursed by WKE at or prior to that closing, WKE will be entitled to offset the amount of any

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Bonus made by it to Big Rivers pursuant to this Subsection A.4 against such additional reimbursable Big Rivers Transaction Costs. Notwithstanding anything contained in this Subsection 4 or elsewhere in this letter agreement to the contrary, in the event a Bonus becomes due by WKE to Big Rivers hereunder, then to the extent any Big Rivers Transaction Costs that have been paid or reimbursed by WKE hereunder, or that have become or may thereafter become payable or reimbursable by WKE hereunder, include any amounts or other consideration that Big Rivers elected to pay or give to any creditor of Big Rivers, of LG&E Energy, or of any LG&E Party, or to any other party (other than reimbursements of fees, costs and other out of pocket expenses of such creditors or third parties to the extent contemplated in Subsection A.2 above as to be reimbursed by WKE), in each such case in exchange for or as an inducement for the granting or issuance by that creditor or third party of any consent, approval or release required (or deemed by Big Rivers to be required or desirable) in connection with the Unwind Transaction or any transaction in connection therewith (collectively, "Facilitation Payments"), then the amount of such Bonus not yet paid shall be reduced by the aggregate amount of such Facilitation Payments that have already been paid or reimbursed by WKE hereunder, and WKE shall be entitled to set-off the amount of any Bonus that has already been paid by it against the amount of such Facilitation Payments not yet paid or reimbursed hereunder.

5. WKE shall be entitled, in its sole discretion, upon written notice delivered to Big Rivers, to terminate Section A of this letter agreement and WKE's reimbursement obligations hereunder (without affecting the parties' respective rights and obligations under Sections B., C. and D. of this letter agreement) at any time prior to the execution and delivery by LG&E Energy and Big Rivers of a legally-binding letter of intent requiring LG&E Energy to continue to negotiate or attempt to pursue an Unwind Transaction with Big Rivers, it being agreed that in the event LG&E Energy and Big Rivers shall enter into such a binding letter of intent at any time prior to WKE's termination of Section A of this letter agreement pursuant to this Subsection A.5, such a unilateral termination of Section A by WKE may not thereafter be undertaken except upon two business days prior written notice delivered to Big Rivers which notice may not be given until the earlier to occur of: (a) expiration of the term or duration of that binding letter of intent or the earlier termination of the same in accordance with its terms (other than any expiration or termination of the binding letter of intent upon the execution of definitive documentation for the Unwind Transaction unless that definitive documentation shall expressly terminate or supersede this letter agreement); or (b) the expiration or termination of such definitive documentation for the Unwind Transaction (if any shall be entered into) in accordance with its terms prior to the consummation of the Unwind Transaction; or (c) March 1, 2006, in the event as of that date or at any time thereafter WKE believes that the Unwind Transaction will not be consummated for any reason. In the event WKE shall terminate Section A of this letter agreement during the term of a binding letter of intent but on or after March 1, 2006, as contemplated in subclause (c) of the preceding sentence, Big Rivers shall be entitled to thereafter terminate that binding letter of intent, as well as the balance of this letter agreement, upon written notice delivered to WKE, and such termination shall be immediately effective as against those

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parties and any affiliates of LG&E Energy that may be parties to or beneficiaries of that letter of intent or other commitment. WKE agrees to cause LG&E Energy and its relevant affiliates to honor and abide by any such permitted termination of that binding letter of intent by Big Rivers. In the event WKE shall terminate Section A of this letter agreement prior to the execution and delivery of a legally-binding letter of intent (as contemplated above) or following an event of the type contemplated in subclause (a) or (b) above, either WKE or Big Rivers shall thereafter be entitled, in its sole discretion, to terminate the remainder of this letter agreement (subject to the last sentence of this Subsection A.5) upon written notice of such termination delivered to the other party. In the event of a termination of Section A of this letter agreement as contemplated in this Subsection A.5, WKE shall continue to be obligated for the reimbursement of reimbursable (in accordance with this letter agreement) Big Rivers Transaction Costs that have been incurred by Big Rivers as of the effectiveness of such termination, or for which Big Rivers is then obligated to reimburse a third party described in Subsection A.2 due to that third party's incurrance of corresponding fees and disbursements on or prior to such termination, provided that WKE shall have no further obligations under this Section A (whether payment, performance or otherwise) except as provided in Subsection A.6 below.

6. In the event LG&E Energy, its relevant affiliates and Big Rivers successfully negotiate and enter into definitive documentation with respect to an Unwind Transaction, and such Unwind Transaction is consummated in accordance with that documentation following a termination of Section A of this letter agreement by WKE pursuant to Subsection A.5 above, WKE agrees (a) to reimburse Big Rivers at the closing of that Unwind Transaction for the portion of the Big Rivers Transaction Costs contemplated in Subsection A.2 of this letter agreement that was not previously reimbursed by WKE, upon the terms and subject to the conditions set forth in that Subsection A.2, (b) to reimburse Big Rivers at the closing of that Unwind Transaction for the portion of the Big Rivers Transaction Costs contemplated in Subsection A.3 of this letter agreement, upon the terms and subject to the conditions set forth in that Subsection A.3, and (c) to pay to Big Rivers any amounts contemplated in Subsection A.4 of this letter agreement as being payable to Big Rivers upon an Unwind Transaction, which Subsections shall be deemed to be reinstated and once again in full force and effect as of that closing. In addition to the foregoing, upon such a closing following the termination of Section A of this letter agreement, WKE shall pay to Big Rivers in immediately available funds an amount equal to five percent (5%) of the amount (if any) reimbursed to Big Rivers at that closing pursuant to subclause (a) of this Subsection A.6 (which payment shall be deemed to be a payment by LG&E Energy Marketing Inc. to Big Rivers in exchange for the termination of the Power Purchase Agreement). The payment contemplated in the preceding sentence shall not be subject to any aggregate limitation on WKE's obligation to reimburse Big Rivers Transaction Costs provided for elsewhere in this letter agreement. The provisions of this Subsection A.6 shall survive any termination of Section A of this letter agreement.

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7. Big Rivers will invoice WKE on a monthly basis (on or after the first (1st) of the month) with respect to any Big Rivers Transaction Costs that have become reimbursable by WKE hereunder during the previous month (which invoices will include copies of appropriate back-up information and materials (excluding any description of the work done by attorneys or other information deemed by Big Rivers in good faith to be the subject of the attorney-client privilege or to be information the disclosure of which would compromise Big Rivers' negotiating strategy with the LG&E Parties in connection with the Unwind Transaction), as well as a list of all entities the fees or expenses of which are included as items of Big Rivers Transaction Costs in such invoice). Reimbursement shall be due from WKE within 25 days after its receipt of the relevant invoice, subject to the provisions below. Big Rivers will not invoice WKE for costs in advance of when the same have been incurred by Big Rivers. WKE may, at its expense (whether before or after the relevant payment), have the validity of Big Rivers' invoices confirmed by a third party selected by WKE that is reasonably satisfactory to Big Rivers (provided the method of such confirmation does not result in the waived or implied waiver of any attorney-client privilege). Big Rivers will reasonably cooperate with such third party and provide it with all information and supporting documentation as shall be reasonably necessary in order to verify that the items for which WKE has been invoiced are properly chargeable under this letter agreement. To facilitate such third party confirmation, Big Rivers agrees to keep copies of all billing records for items of Big Rivers Transaction Cost for which reimbursement is sought for a period of one year following the later of the expiration or termination of Section A of this letter agreement or WKE's receipt of Big Rivers' final invoice for reimbursement hereunder. Big Rivers will afford the third party reasonable access to such billing records throughout that one-year period. The provisions of the preceding two (2) sentences, together with WKE's right to challenge as inappropriate for reimbursement hereunder any invoices (or portions thereof) reimbursed or paid hereunder, shall survive the expiration or termination of this letter agreement for that one-year period (and thereafter to the extent WKE has asserted a claim of wrongful invoicing and reimbursement or payment hereunder during that one-year period, until that claim is finally resolved). WKE will have no obligation to honor or pay Big Rivers for any Big Rivers Transaction Costs the invoice(s) for which have not been submitted by Big Rivers to WKE within six (6) months following the earlier to occur of the consummation of the Unwind Transaction or the termination of Section A of this letter agreement by WKE pursuant to Subsection A.5 above.

8. Except as set forth in this letter agreement or in the Existing Cost Share Agreement, neither WKE nor any of its affiliates shall have any obligation to fund or reimburse Big Rivers for any costs or expenses that it has incurred or may incur, or for any costs or expenses for which Big Rivers has become liable or may become liable to any third party, in either case relating to the Unwind Transaction or to any other transaction to terminate, unwind or substantially restructure any of the transactions contemplated in the New Participation Agreement or implemented in connection therewith, or in any of the other Operative Documents

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referred to in the New Participation Agreement (other than such funding or reimbursement obligations as shall be expressly provided for in the Operative Documents).

B. Disclosure Commitments.

Set forth on Exhibit B attached hereto is an itemization of data that has been requested by Big Rivers from the LG&E Parties which has not been delivered to Big Rivers as of the date of execution and delivery of this letter agreement. WKE agrees to (and agrees to cause LG&E Energy and its other relevant affiliates to) use its reasonable best efforts to provide or cause its relevant affiliate to provide to Big Rivers (or to provide Big Rivers access to) all data (if any) described on Exhibit B as soon as practicable following the execution of this letter agreement. Notwithstanding the preceding sentence, WKE's or its affiliate's delivery or disclosure obligations hereunder shall be limited to data, information and documentation that may now or hereafter exist and be in their possession or control (it being understood that they shall not be obligated under this letter agreement to create or develop any such data, information or documentation), and shall exclude any data, information or documentation that is (i) subject to a separate confidentiality covenant from LG&E Energy or its affiliate to or in favor of any person or entity other than Big Rivers, or (ii) subject to the attorney-client privilege.

Notwithstanding anything contained in this letter agreement to the contrary, neither LG&E Energy nor any of its affiliates shall have any obligation hereunder to disclose or make available to Big Rivers any reports, studies, memoranda, analyses or other work product that was heretofore, or that may hereafter be, produced by or for LG&E Energy or any of its affiliates (i) in contemplation of an Unwind Transaction with Big Rivers or the analysis, development or negotiation thereof, or (ii) for the purpose of facilitating LG&E Energy's or its affiliates' consideration of that potential transaction or other alternatives for restructuring or terminating (or ending an LG&E Party's involvement in) any existing agreement or relationship between LG&E Energy or one or more of its affiliates, on the one hand, and Big Rivers, any Smelter, Kenegy Corp., the City of Henderson and/or any other party to the Non-Disturbance Agreement, on the other hand.

In addition to the foregoing (but subject to the same limitations contemplated in the preceding paragraph), WKE agrees to (and agrees to cause LG&E Energy and its other relevant affiliates to) use its commercially reasonable efforts to provide or cause its relevant affiliate to provide to Big Rivers the items of information identified below, as soon as practicable following the date on which such data, information or documentation is prepared by an LG&E Party or first comes into its possession:

1. Copies of or access to all consents, filings and correspondence related to the Generating Plants with or to federal, state or local regulatory agencies (i) regarding notices of violations, permits, permit applications or material modifications to permits; and (ii) regarding air and water monitoring data regularly submitted by WKEC to such agencies.

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2. Copy of the following environmental permits currently existing for the Generating Plants:

- (a) KPDES Permits
- (b) Landfill Permits
- (c) Air Permits
- (d) UST Permits
- (e) Radiation Permits

3. Copies of or access to plant operations and maintenance records that describe for each Generating Plant all major repairs and capital improvements (\$100,000 or more).

4. Copies of vendor inspection or repair reports performed with respect to the Generating Plants.

5. Copies of ultimate fuel sampling analysis and mineral ash reports for fuel, including petroleum coke, delivered at each Generating Plant.

6. Book value of inventory at each Generating Plant as of the end of each month for:

- (a) Coal
- (b) Petroleum Coke
- (c) DBA (Reagent)
- (d) Sodium Sulfite (Reagent)
- (e) Lime (Reagent)
- (f) Limestone (Reagent)
- (g) Fixation Lime
- (h) Propane
- (i) Fuel Oil

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C. Access and Information Commitments.

Throughout the period following the execution of this letter agreement through the execution and delivery by the parties hereto (and the relevant affiliates of LG&E Energy) of mutually-satisfactory definitive documentation with respect to an Unwind Transaction, and thereafter through the earlier to occur of the termination of the definitive documentation in accordance with its terms or the consummation of the Unwind Transaction, Big Rivers will afford LG&E Energy and its affiliates (collectively, the "LG&E Parties") the following access to information and constituent parties, and the following rights to attend and participate in discussions and negotiations between Big Rivers, on the one hand, and constituent parties, on the other hand, in each case to the extent such information, constituent parties, discussions or negotiations relate to the proposed Unwind Transaction, to any definitive documentation relating to an Unwind Transaction, or to any consents, agreements, releases or other concessions from or with constituent parties required for the consummation of an Unwind Transaction:

1. To the extent such correspondence, discussions or negotiations relate to any potential commitment by Big Rivers (whether directly or indirectly through Kenergy Corp.) to fund any costs or expenses of Alcan Corporation, Century Aluminum Company, Southwire Company or any of their respective affiliates (collectively, the "Smelters"), or the City of Henderson, Kentucky or the City of Henderson Utility Commission (collectively, the "City"), Big Rivers will from time to time promptly provide the LG&E Parties with copies of any correspondence to or from the Smelters and copies of any correspondence to or from the City, including without limitation, all drafts of any proposed agreements memorializing such a commitment, in either case that may be delivered by Big Rivers or its advisors or may come into its or their possession and the right to participate in any such discussions or negotiations between Big Rivers or any of its advisors with the Smelters, the City or their respective advisors. Big Rivers agrees that it will not enter into such a commitment with any Smelter or the City without first obtaining the prior written approval of the same from LG&E Energy;

2. Big Rivers will from time-to-time promptly provide the LG&E Parties with copies of any comprehensive proposals and counter-proposals to or from Kenergy Corp. or any Smelter, and of any draft agreements proposed between Big Rivers and Kenergy Corp. or any Smelter, in each case with respect to the potential provision by Big Rivers to Kenergy Corp. or that Smelter, following the consummation of an Unwind Transaction, of capacity or energy to meet the load of that Smelter currently being met by LG&E Energy Marketing Inc. ("LEM") pursuant to its Agreements for Electric Service with Kenergy Corp. dated July 15, 1998. Big Rivers will also keep the LG&E Parties reasonably apprised of the status of Big Rivers' discussions or negotiations with Kenergy Corp. and/or any Smelter regarding the provision of capacity or energy to meet that Smelter's load described above through periodic telephonic communication. Nothing contained in this letter of intent shall be deemed to waive any obligations of Big Rivers set forth in of the Power Purchase Agreement between Big Rivers and

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LEM dated July 15, 1998, as amended, including without limitation, Section 4.4(b) or Section 4.4(c) thereof;

3. To the extent that the same relates to the release of any LG&E Party from its obligations to the City with respect to the operation or maintenance of Station Two, the purchase of capacity or energy from Station Two, or any related commitments or liabilities, Big Rivers and LG&E Energy will each from time to time promptly provide the other with copies of any correspondence or proposals to or from the City that may be delivered by Big Rivers or its advisors, or any LG&E Party or its advisors, or may come into its or their possession, and of any draft agreements or revisions of existing agreements proposed between Big Rivers and the City or any draft agreements or revisions of existing agreements proposed between any LG&E Party and the City, and will further provide the LG&E Parties or Big Rivers, as the case may be, the right to participate passively in any discussions or negotiations between Big Rivers or any of its advisors and the City or its advisors or any LG&E Party or any of its advisors and the City or its advisors, as the case may be, with respect to such matters;

4. The LG&E Parties will have the right to meet on a reasonably periodic basis with one or more of those constituent parties (as designated by the LG&E Parties from time-to-time) in the presence of Big Rivers, but in no event more frequently than once every ninety (90) days with respect to each constituent party, commencing on a date three (3) months following the execution of a legally-binding letter of intent for the Unwind Transaction (except in the case of an initial meeting with the RUS, the right to meet with which would commence on a date three months following the retention by the RUS of its legal counsel to represent it in connection with the Unwind Transaction), in each case for the limited purposes of allowing the LG&E Parties the opportunity to stay abreast of the progress (if any) being made by Big Rivers from time to time with those constituent parties in furtherance of the proposed Unwind Transaction, and posing questions to those constituent parties regarding such progress and any issues that may be impeding such progress. The foregoing shall not entitle an LG&E Party a right to participate in any negotiations between Big Rivers and any of those constituent parties, however. Big Rivers will use its reasonable best efforts to facilitate any status update meeting between the LG&E Parties and a particular constituent party that may be requested by an LG&E Party in accordance with the second preceding sentence, and will keep the LG&E Parties reasonably apprised of the status of Big Rivers discussions or negotiations with those constituent parties through periodic telephone communication;

5. Prior to the filing of a formal application seeking Kentucky Public Service Commission's approval of the Unwind Transaction, neither Big Rivers nor any LG&E Party will attempt to engage in any discussions, negotiations or correspondence with the Kentucky Public Service Commission or its staff members regarding the proposed Unwind Transaction, unless the specific discussions or negotiations are being participated in by the other party or its advisors, or

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have been approved in writing by an LG&E Party or Big Rivers, as the case may be, prior to their occurrence; and

6. Big Rivers will promptly notify the LG&E Parties in writing in the event Big Rivers at any time receives any written or oral notice or other communication from S&P or Moody's indicating that a credit assessment or credit rating to be issued by that rating agency in connection with the proposed Unwind Transaction (or as a condition precedent to the consummation of that transaction) will not be issued or supported by that rating agency or will be withdrawn or downgraded by that rating agency and Big Rivers will promptly provide a copy of any such written notice or other written communication to the LG&E Parties. Big Rivers will keep the LG&E Parties reasonably apprised of the status of Big Rivers' discussions or negotiations with the above-described rating agencies through periodic telephonic communication.

The LG&E Parties that are not signatories to this letter agreement shall be third party beneficiaries of Big Rivers' covenants and agreements set forth in this Section C for all purposes.

D. Miscellaneous.

This letter agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Kentucky, shall be for the sole benefit of the parties signatory hereto, and shall not vest in or grant to any other party any third-party beneficiary or other similar rights. Except as modified as contemplated elsewhere in this letter agreement, the Existing Cost Share Agreement shall continue in full force and effect in accordance with its terms. Nothing contained in this letter agreement shall create any obligation on the part of LG&E Energy, any of its affiliates or Big Rivers to continue any discussions or negotiations, or to enter into any binding agreement(s), with respect to an Unwind Transaction or any other transaction.

If the foregoing is consistent with our agreement as of the date first written above, please


Big Rivers Electric Corp.
Attn: Michael Core, President
And CEO

November 1, 2004

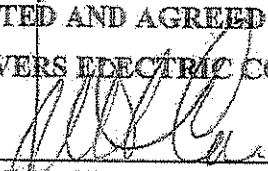
Page 13

execute a copy of this letter agreement in the space provided below and return it to the undersigned. Thank you.

WKE CORP.

By: 
Paul W. Thompson, President

**ACCEPTED AND AGREED TO:
BIG RIVERS ELECTRIC CORPORATION**

By: 
Michael H. Core
President and CEO

957258:4

Item No.

Materials

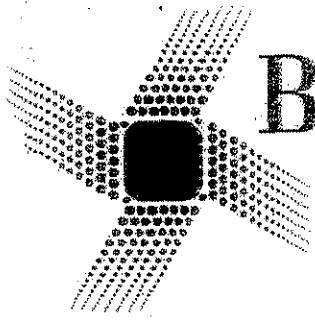
	4. Sodium Sulfite (Reagent)
	5. Lime (Reagent)
	6. Limestone (Reagent)
	7. Fixation Lime
	8. Propane
	9. Fuel Oil
d.	Plans for fuel and reagent purchases and deliveries for 2006 and 2007 for each BREC Facility for:
	1. Coal
	2. Petroleum Coke
	3. DBA (Reagent)
	4. Sodium Sulfite
	5. Lime (Reagent)
	6. Limestone (Reagent)
	7. Fixation Lime
	8. Propane
	9. Fuel Oil
4.	LABOR AND EMPLOYMENT
a.	Copies of staffing plans and studies for each BREC Facility.
b.	Copies of all job descriptions and organizational charts for each BREC Facility.
c.	Descriptions of workers' compensation insurance programs.
5.	INVENTORIES AND PERSONAL PROPERTY
a.	Copies of or access to any lists available (by BREC Facility, where available) as of 12/31/04 of Personal Property (as defined in the Participation Agreement), other than Spare Parts and Materials, Supplies Inventory and coal inventories, including, where available, the original cost, date purchased and placed in service, and current book value thereof.
b.	Copies of or access to any lists available (by BREC Facility, where available) as of 12/31/04 of Spare Parts and Materials and Supplies Inventory (as defined in the Participation Agreement), including quantities, purchase dates, and current book value thereof.
6.	ENGINEERING
a.	An electronic listing of all plant system drawings.

057258.3

EXHIBIT A
EXISTING COST SHARE AGREEMENT

[SEE ATTACHED]

PRW



Big Rivers

Electric Corporation

201 Third Street
P.O. Box 24
Henderson, KY 42419-0024
270-827-2561
www.bigrivers.com

March 9, 2004

Paul W. Thompson
Senior Vice President
Energy Services
LG&E Energy LLC
220 West Main Street
P.O. Box 32030
Henderson, KY 40232

Re: Cost Sharing of Big Rivers' Transaction Costs

Dear Paul:

Big Rivers is appreciative of LG&E Energy, LLC's ("LG&E Energy") willingness to contribute to the due diligence and transaction costs of Big Rivers relating to the proposed unwind of the existing Big Rivers/LG&E transaction (the "Unwind Transaction"). Set forth below is our understanding of our agreement.

1. LG&E Energy will reimburse Big Rivers an additional \$75,000 by March 25, 2004, for costs incurred through January 31, 2004 in connection with the Unwind Transaction.
2. LG&E Energy will reimburse Big Rivers for 75% of Big Rivers actual costs incurred for outside counsel, consultants and advisors in connection with the Unwind Transaction ("costs") from February 1, 2004 through the completion of the negotiation of a definitive term sheet with respect to the Unwind Transaction.
3. Upon closing of an Unwind Transaction, LG&E Energy will reimburse Big Rivers the balance of the costs described in paragraph 1 above not previously reimbursed and the balance (25%) of the costs described in paragraph 2 above not previously reimbursed.
4. If either LG&E Energy or Big Rivers decides not to continue with the Unwind Transaction substantially in the form currently contemplated, then LG&E Energy's obligation to pay costs shall terminate on the date that such decision is communicated in writing to the other party. In such event, LG&E Energy shall have no further obligation to Big Rivers for such costs from and after the termination date, except for those costs described in paragraph 2 above incurred prior to the termination date and unpaid as of the termination date, and except as provided in paragraph 6 below.
5. Big Rivers will invoice LG&E Energy on a monthly basis with LG&E Energy's payments due by the 25th of the following month. LG&E Energy, at its expense, may have the

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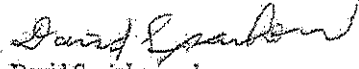
validity of Big Rivers' invoices confirmed by a mutually acceptable third party. This third party will have access to all backup documentation with respect to such invoice costs but will be under an obligation not to disclose to LG&E Energy anything other than the amount of such costs, the date on which such costs were incurred by Big Rivers, whether such invoiced costs equal the percentage of Big River's overall costs contemplated in paragraph 2 above, and whether they were incurred in connection with the Unwind Transaction.

6. If at any time during the 2-year period commencing with the date that either LG&E Energy or Big Rivers gives the notice referred to in paragraph 4 above, LG&E Energy shall reach an agreement with any third party to transfer to such third party any substantial part of its rights and obligations with respect to the Big Rivers/LG&E transaction, LG&E Energy will, upon request, reimburse to Big Rivers 100% of the costs of Big Rivers related to the Unwind Transaction not previously reimbursed. The provisions of this paragraph 6 shall not apply to (i) any sale of LG&E Energy or all or substantially all of the assets of LG&E Energy, or (ii) any transfer to any entity of which LG&E Energy, directly or indirectly, holds 80% of the equity interest.

7. Without otherwise expanding or limiting the effects of the other provisions of this agreement and effective until mutually agreed otherwise in a writing executed by each of the parties, (a) neither party shall be under any obligation at any time to continue with further negotiations with respect to the Unwind Transaction or to enter into the Unwind Transaction, whether before or after the completion of the negotiation of a definitive term sheet, and (b) either party may terminate negotiations pursuant to this agreement at any time upon notice to the other party without liability to the other party (except to the limited extent delineated in this agreement).

If you are in agreement with the foregoing, please so signify by signing and returning the enclosed copy of this letter whereupon the same shall become a binding agreement between us.

Very truly yours,


David Spainhoward
Vice President Contract Administration
And Regulatory Affairs

Accepted and Agreed to this 9 day of March, 2004

LG&E Energy LLC

By: 

Paul W. Thompson
Senior Vice President

EXHIBIT B

ADDITIONAL DUE DILIGENCE MATERIALS

Item No.	Materials
1.	ENVIRONMENTAL
a.	Copies of or access to all consents, filings and correspondence related to the BREC Facilities (the term "BREC Facilities" as used in this Exhibit B shall include Station 2, as appropriate) with or to federal, state or local regulatory agencies (i) from July 1998-present regarding notices of violations, permits, permit applications or material modifications to permits; and (ii) from July 1998 – present regarding air and water monitoring data regularly submitted by WKE to such agencies.
b.	Copy of the following environmental permits currently existing for the BREC Facilities: 1. KPDES Permits 2. Landfill Permits 3. Air Permits 4. UST Permits 5. Radiation Licences 6. Hazardous Waste Identification and Certification
2.	PLANTS, OPERATIONS, MAINTENANCE AND REPAIRS
a.	Copies of or access to the following operating data (including, control room, shift supervisor or other operator logs) since July 1998 for each BREC Facility by unit: operating temperature, pressure, capacity, and vibration.
b.	Copies of or access to plant operations and maintenance records relating to system and component decommissioning from July 1998 to present.
c.	Copies of or access to plant operations and maintenance records that describe for each BREC Facility all major repairs and capital improvements (\$100,000 or more) made during the period July 1998 through the present.
d.	Copies of vendor inspection or repair reports performed from July 1998 through the present, as listed on Schedule B.2.d. attached hereto and made a part hereof (being the same as those listed in an email to Rob Tesoro from BREC on August 30, 2004).
e.	Copies of reports or analyses prepared since July 1998 for each BREC Facility relating to heat rate tests conducted by or on behalf of the LG&E Parties.
f.	Copies of reports or analyses prepared since July 1998 for each BREC Facility relating to capacity tests conducted by or on behalf of the LG&E Parties.
g.	Copies of or access to maintenance procedures manuals or standard operating procedures developed by WKE for such operations and maintenance for each BREC Facility by unit or plant, as applicable.

Handwritten initials/signature

Item No.

Materials

h.	A list for each BREC Facility of rental equipment leases and contracts for outside services or labor (including scope of work) used to maintain and operate the facilities for the years 2004 and 2005.
i.	Copies of ultimate fuel and mineral ash sampling analysis and reports for fuel, including petroleum coke, delivered at each BREC Facility for the period July 1998 through the present under contracts that extend beyond July 1, 2006 and are anticipated to be assumed by BREC.
j.	Copies for each BREC Facility of OSHA logs and reports for the period commencing July 1998 through the present, by month and by year.
k.	Copies of reports or analyses for each BREC Facility that describe the criteria used by WKE to determine "minimum net capacity" for such unit or station, as the case may be.
l.	Copies of reports or analyses conducted by the LG&E Parties relating to life-assessment of any Big Rivers Facilities.
m.	Copies of Insurers' Inspection or Loss Prevention reports for each BREC Facility from July 1998 to present.
n.	Copies of reports or analyses relating to the physical condition of the railroad tracks and associated facilities located at the Wilson Station.
o.	Copies of or access to plant maintenance records that describe all maintenance and capital expenditures for the period July 1998 through the present to maintain the railroad and railroad facilities at Wilson.
p.	Copies of reports or analyses relating to the physical capability of receiving coal by rail at Wilson.
3.	FUEL AND REAGENT
a.	Copies of reports, analyses, or studies performed by the LG&E Parties regarding the burning of petroleum coke in BREC Facilities.
b.	<p>Copies of reports and analyses relating to fuel and reagent inventory quality at each BREC Facility as of December 31, 2004 for:</p> <ol style="list-style-type: none"> 1. Coal 2. Petroleum Coke 3. DBA (Reagent) 4. Sodium Sulfite (Reagent) 5. Lime (Reagent) 6. Limestone (Reagent) 7. Fixation Lime 8. Propane
c.	<p>Book value of inventory at each BREC Facility as of December 31, 2004 for:</p> <ol style="list-style-type: none"> 1. Coal 2. Petroleum Coke 3. DBA (Reagent)



Paul W. Thompson
Senior Vice President
Energy Services

220 West Main Street
P.O. Box 32030 (40232)
Louisville, Kentucky 40202
T (502) 627-3861
F (502) 627-2995
Paul.thompson@eon-us.com

February 9, 2007

Big Rivers Electric Corporation
201 Third Avenue
Henderson, Kentucky 42420
Attn: President and CEO

Alcan Primary Products Corporation
P.O. Box 44
Henderson, Kentucky 42419
Attn: Plant Manager, Sebree Smelter

Century Aluminum of Kentucky General Partnership
Hawesville Plant
P.O. Box 500
1627 State Route 271 North
Hawesville, Kentucky 42348
Attn: Plant Manager

Subject: Funding of Consent Fees to be Paid to Philip Morris Capital Corporation, The
Bank of America, Ambac, and the City of Henderson

Gentlemen:

Reference is made to that certain letter dated August 9, 2006, executed by E.ON U.S. LLC ("E.ON"), Big Rivers Electric Corporation ("Big Rivers"), Alcan Primary Products Corporation ("Alcan") and Century Aluminum of Kentucky General Partnership ("Century") (the "August 9 Letter"). Pursuant to the August 9 Letter those parties acknowledged certain non-binding discussions and general understandings among them with respect to the funding of fees that may be required to obtain the consents of Philip Morris Capital Corporation ("PMCC"), The Bank of America ("B of A") and Ambac Assurance Corporation and/or certain of its affiliates (collectively, "Ambac") to the proposed release and termination of E.ON's (and its subsidiaries') existing transactions with Big Rivers (the "Unwind Transactions"), to the new power purchase and sale agreements among Big Rivers, Kenergy Corp., Alcan and Century (the "Smelter Power Transactions"), and to certain related transactions involving changes to Big Rivers capital structure and associated debt instruments and security instruments (including, without limitation, the 2000 defeased lease transactions) (such related transactions being collectively referred to as the "Related Transactions").

In light of the circumstances under which the consents described above (as well as other consents required for the completion of the Unwind Transactions and the Smelter Power Transactions) may be required, E.ON, Big Rivers, Alcan and Century desire to supersede the funding arrangements contemplated in the August 9 Letter with this letter agreement dealing with the Fees, as defined below, and to enter into a separate letter agreement to evidence their agreements with respect to the funding of certain Transaction Costs (as defined therein). Therefore, the parties hereto agree as follows:

1. Each of (a) E.ON U.S., (b) Big Rivers and (c) the Smelters, as defined below, intends to contribute equal amounts, up to an aggregate sum of \$60,000,000.00 among them, toward the fees (collectively, the "Fees"), if any, that are paid or become payable to PMCC, B of A, Ambac, and the City of Henderson, Kentucky (the "City of Henderson"), collectively, in exchange for (w) their consents to the Unwind Transactions, (x) as applicable, their agreement to the reordering of priorities to place all debt secured by the Third Restated Mortgage and Security Agreement dated as of August 1, 2001, made by and among Big Rivers, United States of America and nine other parties on a parity, (y) their releases of E.ON U.S. and its subsidiaries from the 1998 transactions and Related Transactions with Big Rivers and those parties, as amended, and (z) as applicable, their agreement to the associated amendments to the Related Transactions required to extract the E.ON U.S. subsidiaries (and the 1998 transactions, as amended) from the agreements and instruments evidencing the Related Transactions, as amended (the transactions contemplated in subclauses (w) through (z) above, collectively, the "Required Transactions"). Fees shall not include (i) any amounts paid to the City of Henderson as a settlement of a dispute or claim, or (ii) any Transaction Costs.

The maximum \$20,000,000.00 increment to be funded jointly by Alcan and Century (the "Smelters") would be allocated between them on a basis satisfactory to them and reflected in a separate agreement between them. Each party's commitment would be to fund its respective share of the Fees payable to each of the parties described in this paragraph 1 at the time of the closings of the Unwind Transactions, the Smelter Power Transactions and the other transactions described in this paragraph 1, the conditions to such closings being governed by other agreements and not by this letter agreement. No party would be obligated to first fund any portion of its commitment unless and until the other parties fund a like share at the same time.

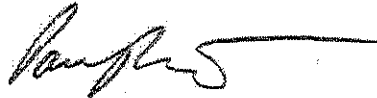
2. Each party's respective commitment (with the Smelters being considered a single party) to fund Fees payable to the parties described in paragraph 1 above, collectively, would not exceed \$20,000,000.00 in the aggregate. The specific increments of the parties' collective funding commitment to be paid to each of those parties (at the relevant time(s) contemplated in paragraph 1 above) would be in such amounts as may be determined by Big Rivers and E.ON U.S. on the basis of their direct negotiations with those other parties, subject to the preceding sentence. E.ON U.S. and Big Rivers would keep the Smelters reasonably apprised of the status and results of their negotiations with those other parties and provide appropriate documentation detailing the Fees as differentiated from payments to the City of Henderson as settlement of a dispute or claim.

3. Each of E.ON U.S., Big Rivers, Alcan and Century further acknowledges that this letter agreement and its contents are subject to the Non-Disclosure Agreements among the parties dated November 30, 2005, as amended on December 2, 2005, and to any other confidentiality or non-disclosure agreements now in effect between any combination of Big Rivers, the Smelters and E.ON U.S. (or any of its subsidiaries).

4. The August 9 Letter is hereby terminated and rendered of no further force or effect whatsoever, effective immediately.

If you are in agreement with the foregoing, please execute multiple copies of this letter in the space provided below and return them to each of the other parties. Thank you for your cooperation.

Sincerely yours,



Paul W. Thompson
Senior Vice President – Energy Services

ACKNOWLEDGED AND AGREED:

BIG RIVERS ELECTRIC CORPORATION

By: 

Michael Cere, President and CEO

ALCAN PRIMARY PRODUCTS CORPORATION

By: 

Yvon d'Anjou, President

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

By: METALSCO, LLC, General Partner

By: 

E. Jack Gates, President





February 9, 2007

Mr. Michael Core
President & CEO
Big Rivers Electric Corporation
P.O. Box 24
Henderson, Kentucky 42419-0024

Paul W. Thompson
Senior Vice President
Energy Services

220 West Main Street
P.O. Box 32630 (40232)
Louisville, Kentucky 40202
T (502) 627-5861
F (502) 627-2995
Paul.thompson@eon-us.com

Re: Amendments to Cost Share Agreement and Guaranty

Dear Mike:

Reference is made to the letter agreement dated November 1, 2004 (the "Original Cost Share Agreement"), between Western Kentucky Energy Corp. (as successor by merger of WKE Corp.) ("WKEC") and Big Rivers Electric Corporation ("Big Rivers"), and to the related Guaranty dated November 1, 2004 (the "Original Guaranty"), from E.ON U.S. LLC ("E.ON U.S.") to and in favor of Big Rivers, each as amended by the letter agreement dated May 15, 2006, among E.ON U.S., WKEC and Big Rivers, and by the letter agreement dated October 25, 2006, among E.ON U.S., WKEC and Big Rivers (the Original Cost Share Agreement as so amended being hereinafter referred to as the "Cost Share Agreement", and the Original Guaranty as so amended being hereinafter referred to as the "Guaranty"; Big Rivers, WKEC and E.ON U.S. being hereinafter collectively referred to as the "Parties").

Reference is also made to (a) that certain letter agreement dated February ____, 2007, among Big Rivers, Alcan Primary Products Corporation, Century Aluminum of Kentucky General Partnership and E.ON U.S., pursuant to which, among other transactions, those parties agreed to jointly fund certain consent fees or the like that may become payable to certain other parties, upon the terms and subject to the conditions set forth therein (the "Joint Fee Sharing Agreement"), and (b) that certain letter agreement dated February ____, 2007, among Big Rivers, Alcan Primary Products Corporation, Century Aluminum of Kentucky General Partnership and E.ON U.S., pursuant to which, among other transactions, those parties agreed to jointly fund certain transaction costs that may become payable or reimbursable to certain other parties, upon the terms and subject to the conditions set forth therein (the "Joint Cost Sharing Agreement").

The Parties now desire to amend the Cost Share Agreement and the Guaranty to incorporate certain additional agreements among them relating to the Joint Fee Sharing Agreement and the Joint Cost Sharing Agreement, or relating to amounts that may be funded by Big Rivers pursuant to those agreements.

In consideration of the foregoing and their respective covenants and agreements set forth herein, in the Joint Fee Sharing Agreement and in the Joint Cost Sharing Agreement, the Parties agree as follows, and further agree that Section A of the Cost Share Agreement is hereby amended to include and reflect the following, and that the respective rights and obligations of E.ON U.S. and Big Rivers under or pursuant to the Guaranty are hereby amended to be consistent with the following, in each case effective as of the date first written above:

1. Section 1 of the Cost Share Agreement (set forth in the Original Cost Share Agreement) is hereby made subject to Big Rivers' obligation to fund its respective share of the "Fees" as contemplated in the Joint Fee Sharing Agreement and "Transaction Costs" as contemplated in the Joint Cost Sharing Agreement, including its obligation to reimburse E.ON U.S. for the same to the extent E.ON U.S. funds or advances such Fees on behalf of Big Rivers to "PMCC", "B. of A", "Ambac" or the "City of Henderson" (each as defined in the Joint Fee Sharing Agreement), or funds or advances such Transaction Costs on behalf of Big Rivers to "B of A", "Ambac" or the "City of Henderson" (each as defined in the Joint Cost Sharing Agreement), in each case subject to Big Rivers' right to recover the same (or WKEC's or E.ON U.S.'s (as applicable) obligation to fund the same) as "Big Rivers Transaction Costs" as contemplated in paragraph 2 below.

2. For purposes of clarification, the "Big Rivers Transaction Costs" contemplated in the Cost Share Agreement shall include any "Fees" and "Transaction Costs" that may be funded or reimbursed by Big Rivers pursuant to the Joint Fee Sharing Agreement or the Joint Cost Sharing Agreement, respectively; provided, that the inclusion of such Fees and Transaction Costs in the Big Rivers Transaction Costs shall not be deemed to amend, modify or otherwise affect any of the limitations on Big Rivers' right to recover Big Rivers Transaction Costs from WKEC or E.ON U.S. under or pursuant to the Cost Share Agreement or the Guaranty, respectively. Any payment or reimbursement of Fees or Transaction Costs made by E.ON U.S. to one or more third parties on behalf of Big Rivers and representing a portion of Big Rivers' funding obligation contemplated in the Joint Fee Sharing Agreement or the Joint Cost Sharing Agreement, shall be deemed to be a payment or reimbursement of Big Rivers Transaction Costs by WKEC to Big Rivers for all purposes under the Cost Share Agreement unless Big Rivers has reimbursed E.ON U.S. for such Fees or Transaction Costs, as applicable, pursuant to the Joint Fee Sharing Agreement or the Joint Cost Sharing Agreement, respectively. For purposes of clarification, Big Rivers shall not be entitled to seek payments and reimbursements in respect of any expenditures incurred by Big Rivers from E.ON U.S. or WKEC under the Cost Sharing Agreement, the Joint Fee Sharing Agreement, the Joint Cost Sharing Agreement or this letter for more in the aggregate than the total amount of such expenditure.

3. E.ON U.S., as "Guarantor" under the Guaranty, hereby agrees that the "Obligations" contemplated in the Guaranty shall include the obligations of WKEC arising under or pursuant to the Cost Share Agreement as amended by this letter agreement, and hereby consents for all purposes to the amendments to the Cost Share Agreement contemplated in this letter agreement.


4. E.ON U.S. further agrees that in the event WKEC, E.ON U.S., LG&E Energy Marketing Inc. and Big Rivers successfully negotiate and enter into definitive documentation with respect to the "Unwind Transaction" (as defined in the Cost Share Agreement) and that Unwind Transaction is consummated in accordance with such definitive documentation (but not before), and in the event the aggregate amount of all Fees that may actually be funded by Big Rivers pursuant to the Joint Fee Sharing Agreement (irrespective of whether such Fees actually funded are recovered by Big Rivers from WKEC or E.ON U.S. as Big Rivers Transaction Costs pursuant to the Cost Share Agreement or the Guaranty) exceeds fifteen million dollars (\$15,000,000.00), then E.ON U.S. shall reimburse Big Rivers for the amount by which those Fees actually funded by it exceeded \$15,000,000.00, promptly following the consummation of

the Unwind Transaction or Big Rivers' funding of such Fees (whichever is later); provided, that (a) the maximum aggregate liability of E.ON U.S. to Big Rivers pursuant to this Paragraph 4 shall not exceed \$5,000,000.00 in the aggregate, (b) any payment(s) made by E.ON U.S. to Big Rivers pursuant to this Paragraph 4 shall be in lieu of any other right that Big Rivers may have to recover such Fee amounts from WKEC pursuant to any other provision of the Cost Share Agreement (or from E.ON U.S. pursuant to the Guaranty), and (c) any payment or reimbursement by WKEC to Big Rivers of such Fee amounts pursuant to any other provision of the Cost Share Agreement (or by E.ON U.S. to Big Rivers pursuant to the Guaranty) shall correspondingly discharge E.ON U.S.'s obligations for such Fees under this Paragraph 4. For purposes of clarification, only Fees funded by Big Rivers in excess of \$15,000,000 are subject to this paragraph 4. Other Fees funded by Big Rivers are subject to reimbursement under the Cost Sharing Agreement as previously provided.

5. Except as amended, modified or supplemented by this letter agreement, the Cost Share Agreement and the Guaranty shall each continue in full force and effect from and after the execution of this letter agreement in accordance with their respective terms. This letter agreement shall not be deemed to amend, modify or supplement the Joint Fee Sharing Agreement or the Joint Cost Sharing Agreement.

If the foregoing is consistent with our agreement, please execute a copy of this letter in the space provided below and return it to the undersigned. Thank you.

E.ON U.S. LLC

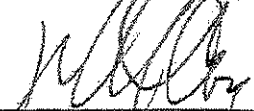
By: 
Paul W. Thompson
Senior Vice President - Energy Services

WESTERN KENTUCKY ENERGY CORP.

By: 
Paul W. Thompson, President

ACCEPTED AND AGREED TO:

BIG RIVERS ELECTRIC CORPORATION

By: 
Michael Core, President & CEO



February 9, 2007

Big Rivers Electric Corporation
201 Third Avenue
Henderson, Kentucky 42420
Attn: President and CEO

Alcan Primary Products Corporation
P.O. Box 44
Henderson, Kentucky 42419
Attn: Plant Manager, Sebree Smelter

Century Aluminum of Kentucky General Partnership
Hawesville Plant
P.O. Box 500
1627 State Route 271 North
Hawesville, Kentucky 42348
Attn: Plant Manager

Subject: Funding of Transaction Costs to be Paid to The Bank of America, Ambac, and the City of Henderson

Gentlemen:

Reference is made to that certain letter dated August 9, 2006, executed by E.ON U.S. LLC ("E.ON"), Big Rivers Electric Corporation ("Big Rivers"), Alcan Primary Products Corporation ("Alcan") and Century Aluminum of Kentucky General Partnership ("Century") (the "August 9 Letter"). Pursuant to the August 9 Letter those parties acknowledged certain non-binding discussions and general understandings among them with respect to the funding of fees that may be required to obtain the consents of Philip Morris Capital Corporation ("PMCC"), The Bank of America ("B of A") and Ambac Assurance Corporation and/or certain of its affiliates (collectively, "Ambac") to the proposed release and termination of E.ON's (and its subsidiaries') existing transactions with Big Rivers (the "Unwind Transactions"), to the new power purchase and sale agreements among Big Rivers, Kenergy Corp., Alcan and Century (the "Smelter Power Transactions"), and to certain related transactions involving changes to Big Rivers capital structure and associated debt instruments and security instruments (including, without limitation, the 2000 defeased lease transactions) (such related transactions being collectively referred to as the "Related Transactions").

In light of the circumstances under which the consents described above (as well as other consents required for the completion of the Unwind Transactions and the Smelter Power Transactions) may be required, E.ON, Big Rivers, Alcan and Century desire to supersede the funding arrangements contemplated in the August 9 Letter with a separate letter agreement (the "Consent Fee Agreement") dealing with Fees (as defined in the Consent Fee Agreement) and to enter into this letter agreement to evidence their agreements with respect to the funding of "Transaction Costs" (as hereinafter defined). Therefore the parties hereby agree as follows:

Paul W. Thompson
Senior Vice President
Energy Services

220 West Main Street
P.O. Box 32030 (40232)
Louisville, Kentucky 40202
T (502) 627-3861
F (502) 627-2995
Paul.thompson@eon-us.com

1. Subject to the condition precedent for Alcan and Century (collectively, the "Smelters") described in this paragraph 1 and subject further to the provisions of paragraph 6 below, each of (a) E.ON U.S., (b) Big Rivers and (c) the Smelters shall, immediately upon the request of the paying or reimbursing party, contribute equal amounts toward the transaction costs and other like costs and expenses actually paid or reimbursed by Big Rivers, E.ON U.S. or its affiliate(s) to B of A, Ambac and/or the City of Henderson, Kentucky (the "City of Henderson"), related to the review, evaluation, documentation and negotiation of, and consents and agreements to, any of the Required Transactions (as hereinafter defined in paragraph 3 below)) (collectively, the "Transaction Costs"). Notwithstanding the foregoing, the Smelters shall not be required to contribute and shall not be liable under this letter agreement or otherwise for any Transaction Costs unless and until closings occur of the Unwind Transactions and the Smelter Power Transactions, the conditions to such closings being governed by other agreements and not by this letter agreement. In the event such closings do not occur, E.ON U.S. and Big Rivers shall each contribute equal amounts, and the Smelters shall have no obligation to fund any such Transaction Costs.

2. E.ON U.S. agrees to fund all of the Transaction Costs of PMCC, whether or not a closing occurs. Such PMCC Transaction Costs shall not be included in the calculation of the limitation on E.ON U.S.'s responsibility for Transaction Costs and Fees in paragraph 6 below. In the event PMCC, on the one hand, and BofA and/or Ambac, on the other hand, are provided services by the same professional firm and the portion allocable to PMCC of the Transaction Costs resulting from such services paid to or billed by that firm cannot be readily determined from that portion allocable to BofA and/or Ambac, then, for purposes of determining which portion of such Transaction Costs shall be deemed PMCC Transaction Costs under this letter agreement and which portion shall be deemed BofA and/or Ambac Transaction Costs under this letter agreement, the parties hereto shall negotiate in good faith in an attempt to agree to a reasonable allocation of such Transaction Costs among PMCC, on the one hand, and BofA and/or Ambac, on the other hand. In the event, the parties are unable to agree on a reasonable allocation within 10 days, then such Transaction Costs are deemed to be allocated equally among those receiving the services. For example, if PMCC and BofA both received services from the same firm and it could not be determined how much of the Transaction Costs with respect to such services are allocable to each of the two parties, and the parties hereto could not agree to a reasonable allocation within 10 days, then the allocation would be deemed to be 1/2 of such Transaction Costs to PMCC and 1/2 to BofA. If PMCC, BofA and Ambac all received such services in the foregoing example, then the allocation would be deemed to be 1/3 to PMCC, 1/3 to BofA and 1/3 to Ambac.

3. The term "Required Transactions" for purposes of this letter agreement shall mean the following (a) the consent of PMCC, B of A, Ambac and the City of Henderson to the Unwind Transactions, (x) the agreement by PMCC, B of A and Ambac to the reordering of priorities to place all debt secured by the Third Restated Mortgage and Security Agreement dated as of August 1, 2001, made by and among Big Rivers, United States of America and nine other parties on a parity, (y) the releases of E.ON U.S. and its subsidiaries by PMCC, B of A, Ambac and the City of Henderson from the 1998 transactions and Related Transactions with Big Rivers and those parties, as amended, and (z) as applicable, their agreement to the associated amendments to

The Related Transactions required to extract the E.ON U.S. subsidiaries (and the 1998 transactions, as amended) from the agreements and instruments evidencing the Related Transactions, as amended.

4. The Transaction Costs contemplated in this letter would not include (i) any amounts paid to PMCC, B of A, Ambac or the City of Henderson in exchange for their respective consents to the Unwind Transactions, the Smelter Power Transactions or the Required Transactions, (ii) any fee payments or cost reimbursements required to be made to any provider of a letter of credit (or similar credit facility) in favor of PMCC or its affiliate as a condition to its consent or approval of, or its participation in, any Required Transaction, (iii) any amounts paid or reimbursed to the City of Henderson as a settlement of a dispute or claim, or (iv) any amounts paid or reimbursed to the City of Henderson for an engineering study (the "Engineering Study") to be conducted by Burns and McDonald (or a substitute engineering firm) regarding the physical condition of the Henderson Station Two Generating Station. E.ON U.S. agrees to be solely responsible for paying or reimbursing the City of Henderson for the cost of the Engineering Study.

5. Each of E.ON U.S. and Big Rivers shall initially fund a 50% share of the Transaction Costs payable to each of the parties described in paragraph 1 above as and when those costs must be paid or reimbursed by a paying or reimbursing party; provided, that the paying or reimbursing party may elect to pay or reimburse greater than its respective share of those costs directly to those parties described in paragraph 1 above, and then to obtain reimbursement from the other party, without mark-up (in which case the payment of those shares would be made promptly after the written request for the same). In the event the closings contemplated herein do occur, the Smelters shall contribute to or reimburse Big Rivers and E.ON U.S., at the time of such closings, their collective one-third share of the total of all such Transaction Costs paid or reimbursed by Big Rivers, E.ON U.S. and/or its affiliate(s), and such contributions or reimbursements by the Smelters shall be paid to Big Rivers and E.ON U.S. in the proportion that would result in each of Big Rivers, E.ON U.S. and the Smelters having paid or reimbursed, on a net basis, equal amounts in the aggregate. The one-third portion to be funded jointly by the Smelters, in the event the closings occur, would be allocated between them on a basis satisfactory to them and reflected in a separate agreement between them.

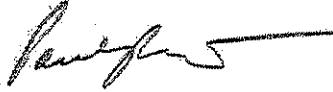
6. It is understood and agreed that, notwithstanding anything herein or in the Consent Fee Agreement to the contrary, for each of E.ON U.S., Big Rivers and the Smelters, the aggregate amount of the Transaction Costs hereunder and the Fees under the Consent Fee Agreement for which each is responsible shall not exceed \$20,000,000. Notwithstanding the foregoing, the PMCC Transaction Costs paid by E.ON U.S. herein shall not be included in the calculation of the limitation on Transaction Costs and Fees for which E.ON U.S. is responsible under this paragraph 6.

7. Each of E.ON U.S., Big Rivers, Alcan and Century further acknowledges that this letter agreement and its contents are subject to the Non-Disclosure Agreements among the parties dated November 30, 2005, as amended on December 2, 2005, and to any other confidentiality or non-disclosure agreements now in effect between any combination of Big Rivers, the Smelters and E.ON U.S. (or any of its subsidiaries).

Funding of Transaction Costs
February 9, 2007
Page four

If you are in agreement with the foregoing, please execute multiple copies of this letter in the space provided below and return them to each of the other parties. Thank you for your cooperation.

Sincerely yours,



Paul W. Thompson
Senior Vice President – Energy Services

ACKNOWLEDGED AND AGREED:

BIG RIVERS ELECTRIC CORPORATION


By: 
Michael Core, President and CEO

ALCAN PRIMARY PRODUCTS CORPORATION

By: 
Yvon d'Anjou, President

CENTURY ALUMINUM OF KENTUCKY GENERAL PARTNERSHIP

By: METALSCO, LLC, General Partner

By: 
E. Jack Gates, President

CBM

RISO
FILES

Paul W. Thompson
Senior Vice President
Energy Services

LG&E Energy Corp.
220 West Main Street
P.O. Box 32030 (40232)
Louisville, Kentucky 40202
502-627-3861
502-627-2995 FAX

Via Overnight Mail

April 26, 2004

Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42419
Attention: Michael H. Core
President and CEO

Re: Confidentiality Agreement with LG&E Energy LLC

Gentlemen:

LG&E Energy LLC ("LEL") has presented to Big Rivers Electric Corporation ("BREC") a proposal (the "Proposal") regarding the possible restructuring of the relationship of the parties in connection with the New Participation Agreement dated April 6, 1998, as amended (the "New Participation Agreement"), the Lease and Operating Agreement dated July 15, 1998, as amended, and all other related agreements, amendments, instruments and transactions (collectively, the "Transaction") by and between BREC and LEL, LG&E Energy Marketing Inc. ("LEM"), WKE Station Two Inc., Western Kentucky Energy Corp. ("WKE") and any other affiliated entities (collectively, the "LG&E Parties"). In connection with BREC's evaluation of the Proposal, one or more of the LG&E Parties intends to provide BREC with various documents, data and other information. In connection with the LG&E Parties' continuing evaluation of the transactions described in the Proposal, BREC has provided and may hereafter provide to one or more of the LG&E Parties various documents, data and other information. Because of the confidential nature of the documents, data and other information that may be provided to BREC or to the LG&E Parties by the other(s), the parties desire to enter into this Confidentiality Agreement with respect to any such documents, data or other information. Capitalized terms used but not defined herein shall have their same respective meanings as in the New Participation Agreement.

The documents, data and other information being provided by BREC, on the one hand, or by any of the LG&E Parties, on the other hand (each a "Disclosing Party"), to the other(s) (each a "Recipient") contain information that the Disclosing Party considers proprietary and confidential. Therefore, any and all documents, data or other information provided by a Disclosing Party or its Representatives (as defined below) to a Recipient or its Representatives in connection with the Proposal or their consideration of the transactions described therein, whether furnished before or after the date hereof, whether oral or written, and regardless of the manner in which it is furnished, is referred to in this letter agreement as "Proprietary Information". Proprietary Information does not include, however, information which (a) is or becomes generally available to the public other than as a result of a

Big Rivers Electric Corporation

April 26, 2004

Page 2

disclosure by the Recipient or its Representatives, (b) was available to the Recipient or its Representatives on a non-confidential basis prior to its disclosure by the Disclosing Party or its Representatives or (c) becomes available to the Recipient or its Representatives on a non-confidential basis from a person other than the Disclosing Party or its Representatives who is not otherwise bound by a confidentiality agreement with the Disclosing Party or its Representative, or is otherwise not under any obligation to the Disclosing Party or its Representative not to transmit the information to the Recipient or its Representatives. As used in this letter agreement, the term "Representative" means, as to any person, such person's affiliates and its and their directors, officers, employees, agents, advisors (including, without limitation, financial advisors, counsel and accountants) and controlling persons. As used in this letter agreement, the term "person" shall be broadly interpreted to include, without limitation, any corporation, company, partnership, other entity or individual.

Except as required by law, and unless otherwise agreed to in writing by the Disclosing Party or permitted or contemplated in any Operative Document, for a period of 5 years from the date of this letter agreement, the Recipient agrees (a) that it will keep and will cause its Representatives to keep all Proprietary Information of the Disclosing Party confidential, (b) that it will not disclose or reveal any Proprietary Information of the Disclosing Party to any person other than the Recipient's Representatives who are actively and directly participating in its evaluation of the Proposal or the transactions described therein, or who otherwise need to know that Proprietary Information for the purpose of evaluating the Proposal or the transactions described therein, (c) that it will cause those persons to observe the terms of this letter agreement, and (d) that it will not use or permit its Representatives to use any of the Proprietary Information of the Disclosing Party for any purpose other than for the purpose of evaluating the Proposal or the transactions described therein. The Recipient will treat any Proprietary Information of the Disclosing Party at least according to the same internal security procedures and with the same degree of care regarding its secrecy and confidentiality as the Recipient's similar information is treated within its own organization. The Recipient will promptly notify the Disclosing Party of any unauthorized disclosure to third parties that it may discover, and shall endeavor to prevent further such disclosures. The Recipient will be responsible for any breach of the terms of this letter agreement by it or its Representatives.

In the event a Recipient or its Representative is requested pursuant to, or required by, applicable law or regulation or by legal process to disclose any Proprietary Information of the Disclosing Party or any other information concerning the Disclosing Party, the Proposal or the transactions described therein, the Recipient agrees to (or, as applicable, agrees to cause its relevant Representative to) provide the Disclosing Party with prompt notice of such request or requirement in order to enable the Disclosing Party to seek an appropriate protective order or other remedy, to consult with the recipient or its relevant Representative with respect to the taking by the Disclosing Party of steps to resist or narrow the scope of such request or legal process, or to waive compliance, in whole or in part, with the terms of this letter agreement. The Recipient agrees not to oppose any action by the Disclosing Party to obtain a protective order or other appropriate remedy. In the event that no such

Big Rivers Electric Corporation

April 26, 2004

Page 3

protective order or other remedy is obtained, or the Disclosing Party waives compliance with the terms of this letter agreement, the Recipient agrees that it will (and that it will cause its relevant Representative to) furnish only that portion of the Proprietary Information of the Disclosing Party which the Recipient is advised by counsel is legally required. In any such event the recipient will use its reasonable best efforts to ensure that all Proprietary Information and other information of the Disclosing Party that is so disclosed will be accorded confidential treatment. All Proprietary Information shall remain the property of the relevant Disclosing Party, unless otherwise expressly provided in any Operative Document.

If the recipient determines that it does not wish to proceed with the Proposal or the transactions described therein, it will, upon the request and at the option of the Disclosing Party, promptly either (i) deliver to the Disclosing Party all of its relevant Proprietary Information, including all copies, reproductions, summaries, analyses or extracts thereof or based thereon in the Recipient's or its Representative's possession, or (ii) cause such Proprietary Information to be destroyed with any such destruction confirmed by the Recipient in writing to the Disclosing Party; provided, that the Recipient will not be obligated to so return or destroy Proprietary Information of the Disclosing Party that is otherwise required to be delivered to the Recipient pursuant to any Operative Document (but subject to the provision of the Operative Documents). All documents, memoranda, notes and other writing whatsoever prepared by the Recipient or its Representatives based on Proprietary Information of the Disclosing Party shall be destroyed, subject to the proviso in the preceding sentence. Any oral Proprietary Information of the Disclosing Party that is retained by the Recipient or its Representatives will also continue to be subject to this letter agreement.

The Recipient acknowledge that neither the Disclosing Party, nor any of its Representatives, nor any of the respective officers, directors, employees, agents or controlling persons of such Representatives, makes any express or implied representation or warranty as to the accuracy or completeness of any Proprietary Information disclosed by it or them hereunder, and the Recipient agrees that none of such persons shall have any liability to it or any of its Representatives relating to or arising from the Recipient's or its Representatives' use of any Proprietary Information of the Disclosing Party, or for any errors therein or omissions therefrom, in each case unless otherwise expressly contemplated in an Operative Document. The Recipient also agrees that it is not entitled to rely on the accuracy or completeness of any Proprietary Information of the Disclosing Party.

The Recipient acknowledges that it is aware, and will advise its Representatives who are informed of the matters that are the subject of this letter agreement, of the restrictions imposed by the United States securities laws on the purchase or sale of securities by any person who has received material, non-public information from the issuer of such securities, which may include certain portions of the Proprietary Information of the Disclosing Party, and on the communication of such information to any other person.

Each party hereto agrees that until a final agreement regarding the Proposal or any of the transactions described therein has been executed by them, none of them nor any of their respective Representatives shall be under any legal obligation, nor shall they have any liability to any other party of any nature whatsoever, with respect to the Proposal or the transactions described therein by virtue of this letter agreement or otherwise. Each party hereto also acknowledges and agrees that any other party hereto and its Representatives reserve the right to change (in their sole discretion, at any time and without notice) the structure and content of any tentative proposal made by them, and to terminate all further discussions between the parties, and to request that each Recipient return all Proprietary Information of that other party, subject to the limitations contemplated above.

Without prejudice to the rights and remedies otherwise available to the Disclosing Party, the relevant Recipient agrees that the Disclosing Party shall be entitled to equitable relief by way of injunction or otherwise if the Recipient or any of its Representatives breach or threaten to breach any of the provisions of this letter agreement. The Recipient also agrees to indemnify and hold harmless the Disclosing Party from any damages (but expressly excluding any incidental, consequential or special damages, lost profits and other similar relief), loss, cost or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure by the Recipient or its Representatives of the Proprietary Information of the Disclosing Party.

It is further understood and agreed that no failure or delay by the Disclosing Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

This letter agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky applicable to contracts executed in and to be performed in that state. This letter agreement shall also be binding on each party hereto and its successors and permitted assigns. Any assignment of this letter agreement by a party without the prior written consent of the other party shall be void.

The covenants and agreements in this letter agreement shall be in addition to, and not in lieu of, any other similar confidentiality or non-disclosure covenants with respect to the Proprietary Information set forth in any Operative Document, which other covenants shall survive the execution and delivery of this letter agreement. No modification of this letter agreement or waiver of the terms and conditions hereof shall be binding upon any party unless approved in writing by that party.

If any provision of this letter agreement shall, for any reason, be adjudged by any court of competent jurisdiction to be invalid or unenforceable, such judgment shall not affect, impair or invalidate the remainder of this letter agreement but shall be confined in its operation to the provision of this agreement directly involved in the controversy in which such judgment shall have been rendered.

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Page 5

amendment and waiver

Revised
This letter agreement may be executed in counterparts and signature pages exchanged by facsimile, and each counterpart shall be deemed to be an original, but both counterparts of which shall constitute the same agreement.

Please confirm your agreement with the foregoing by signing and returning to the undersigned both copies of this letter.

LG&E ENERGY LLC

By: 

Paul W. Thompson
Senior Vice President

LG&E ENERGY MARKETING INC.

By: 

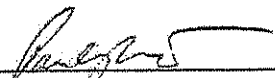
Paul W. Thompson
Senior Vice President

WESTERN KENTUCKY ENERGY CORP.

By: 

Paul W. Thompson
President

WKE STATION TWO INC.

By: 

Paul W. Thompson
President

Big Rivers Electric Corporation

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Page 6

Accepted and Agreed as of the date
first written above:

BIG RIVERS ELECTRIC CORPORATION

By: 

Name: Michael H. Core

Title: President and CEO

LOU: 872627.3



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Item 4) Refer to the Application, Exhibit 3, the Transaction Agreement, Schedule 5.1 – Assigned Contracts, page 431 of 622. Explain why the contract associated with purchase order 110952 is being assigned to Big Rivers.

Response) PO #110952 is a “blanket” Purchase Order (“PO”) for florist-related services for employees (i.e., funeral baskets, etc.) as needed. Each “release” against this PO must be approved by the applicable manager. PO #110952 expired May 31, 2007, and has since been replaced by PO #116552. PO #116552 or its successor (if any) would likely be included by Big Rivers on the final version of Schedule 5.1 at Closing. The disposition of this contract and its applicability will be determined by the then current Big Rivers management. A blanket purchase order such as this grants the authority to purchase products but not the obligation.

Witness) David A. Spainhoward

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Item 5) Refer to the Application, Exhibit 3, the Termination Agreement, Schedule 11.1(g), Part A, pages 462 through 473 of 622. For each contract where the approximate expiration date has passed, indicate if the contract was renewed, replaced, or terminated.

Response) Please see attached analysis of Schedule 11.1(g) "expired" contracts valued more than \$100,000 per contract with the most current information Big Rivers has to date from WKEC. Since the date that the Termination Agreement was signed, the information for this Schedule has changed and will continue to change until Closing. Big Rivers is periodically advised of updates by WKEC of new Purchase Orders and/or replacement Purchase Orders. Schedule 11.1(g) will be updated and revised as part of the Closing process described in Section 5.1(a) of the Termination Agreement.

Witness) David A. Spainhoward

Contracts Expired as of 2/1/08

Schedule 11.1(g) Part A

Assigned Contracts in Excess of \$100,000 or
Extends Beyond 9/30/07

Supplier	P.O.	Approximate Expiration Date	Status
AIR GAS	107441	12/31/2007	On BREC 1-15-08 request to WKE
AIR GAS	107576	12/31/2007	On BREC 1-15-08 request to WKE
ARAMARK UNIFORM SERVICES INC.	100124	8/31/2007	Closed - Replaced with Aramark PO 118611
ARAMARK UNIFORM SERVICES INC.	100163	9/14/2007	Closed - Replaced with PO 119166 and PO 118611
ARMADA OPTICAL SERVICES INC.	113347	11/20/2007	On BREC 12-10-07 request to WKE
B AND J SANITATION	100004	7/31/2007	Closed - Replaced with B & J Sanitation PO 118161
B AND J SANITATION	100030	9/7/2007	Closed - Replaced with PO 118241
BELTLINE ELECTRIC COMPANY INC.	112320	8/31/2007	Closed - Replaced with Hendrix Electric PO 118638
BIG RIVER RUBBER AND GASKET INC.	104735	5/31/2007	Closed- No replacement
BRENNTAG MID SOUTH INC.	113333	12/31/2007	On BREC 1-15-08 request to WKE
BRENNTAG MID SOUTH INC.	113228	12/31/2007	On BREC 1-15-08 request to WKE
BUCKMAN LABORATORIES INC.	102539	1/31/2008	On BREC 2-8-08 request to WKE
BURNS AND MC DONNELL	104631	5/18/2007	Closed - No replacement
CAIRO MARINE SERVICE INC.	112255	12/31/2007	On BREC 1-15-08 request to WKE
CONSOLIDATED ELECTRICAL DISTRIBUTORS INC.	330556	5/31/2007	Closed - No replacement
CORRPRO WATERWORKS	113557	11/30/2007	On BREC 12-10-07 request to WKE
ELDER PIPE SUPPLY	114129	1/31/2008	On BREC 2-8-08 request to WKE
ELDER PIPE SUPPLY	108935	1/31/2008	On BREC 2-8-08 request to WKE
EPIC	330224	7/31/2007	Closed - Replaced with Helmick PO 118368 and Alstom PO 118369
EPIC	330218	7/31/2007	Closed - Replace with PO 116578
EVANSVILLE MARINE SERVICE	114382	1/6/2008	On BREC 2-8-08 request to WKE
GE BETZ INC.	102460	1/31/2008	On BREC 2-8-08 request to WKE
GE BETZ INC.	102430	1/31/2008	On BREC 2-8-08 request to WKE
GE BETZ INC.	103081	1/31/2008	On BREC 2-8-08 request to WKE

GINMIKE INC.	WKE04103/ 330368	8/31/2007	Renewed - Extends Expiration Date To 8-31-08
GINMIKE INC.	107556	12/31/2007	On BREC 1-15-08 request to WKE
GINMIKE INC.	330367	8/31/2007	Renewed - Extends Expiration Date To 8-31-08
GLOBAL ENVIRONMENTAL	113905	11/30/2007	On BREC 12-10-07 request to WKE
HERITAGE PETROLEUM LLC	112329	8/31/2007	Closed - No replacement
HITACHI POWER SYSTEMS	112873	1/12/2008	On BREC 2-8-08 request to WKE
INCORP INC.	110639	5/31/2007	Renewed - Extends Expiration Date To 8-31-08
J M S METAL SERVICES INC.	114831	1/31/2008	On BREC 2-8-08 request to WKE
LOUISVILLE FLUID SYSTEMS	114163	12/31/2007	On BREC 1-15-08 request to WKE
LUBRITECH LLC	103018	12/31/2007	On BREC 1-15-08 request to WKE
MARTIN MIDSTREAM PARTNERS	103880	12/31/2007	On BREC 1-15-08 request to WKE
MCMaster CARR SUPPLY CO.	113377	12/31/2007	On BREC 1-15-08 request to WKE
MILES FARM SUPPLY LLC	103847	3/31/2007	Closed - No replacement
MODERN SUPPLY CO. INC.	114200	12/31/2007	On BREC 1-15-08 request to WKE
MOTION INDUSTRIES INC.	105031	8/31/2007	Closed - Replaced with PO 116522
MOTION INDUSTRIES INC.	105341	8/31/2007	Renewed - Extends Expiration Date To 8-31-08
MULZER CRUSHED STONE INC.	113828	12/31/2007	On BREC 1-15-08 request to WKE
MULZER CRUSHED STONE INC.	113826	12/31/2007	On BREC 1-15-08 request to WKE
OHIO VALLEY MARINE (DISTRESSED)	WKE07006	12/31/2007	Closed - No replacement
PEA RIDGE TRASH	111749	10/31/2007	Closed - Replaced with PO 119834
PEOPLEMARK INC.	114005	12/31/2007	On BREC 1-15-08 request to WKE
PEOPLEMARK INC.	114276	12/31/2007	On BREC 1-15-08 request to WKE
PEOPLEMARK INC.	113851	12/31/2007	On BREC 1-15-08 request to WKE
PETTER SUPPLY	100785	10/31/2007	On BREC 12-10-07 request to WKE
PETTER SUPPLY	100783	10/31/2007	On BREC 12-10-07 request to WKE
PIPE PRODUCTS INC.	107688	1/31/2008	On BREC 2-8-08 request to WKE
PIPE PRODUCTS INC.	107967	1/31/2008	On BREC 2-8-08 request to WKE
PRAXAIR INC.	107457	12/31/2007	On BREC 1-15-08 request to WKE
PREISER SCIENTIFIC INC.	114199	12/31/2007	On BREC 1-15-08 request to WKE
PREISER SCIENTIFIC INC.	114198	12/31/2007	On BREC 1-15-08 request to WKE
PREMIER SCALES AND SYSTEMS	114020	12/31/2007	On BREC 1-15-08 request to WKE
PRESSURES ON INC.	103321	7/31/2007	Closed - Replaced with Debusk Industrial Services PO 118030
RAM 3, INC.	114173	12/31/2007	On BREC 1-15-08 request to WKE
SAFETYWEAR	108826	8/31/2007	Closed - Replaced with PO 118625
SEBREE AUTO PARTS	112158	10/31/2007	Closed - Replaced with PO 118353
SEBREE AUTO PARTS	107199	10/31/2007	Closed - Replaced with PO 119903

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
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4 **Item 6)** Refer to the Application, Exhibit 5, the Direct Testimony of Mark A.
5 Bailey.

6
7 a. On page 7 of 27, Mr. Bailey states that Big Rivers' employees are
8 expected to increase from 112 to approximately 630, an increase of 518. He also states
9 that 485 positions will be direct transfers from WKEC. Does Big Rivers anticipate that
10 the increase in employees not coming from WKEC will be working in a specific area or
11 throughout the company? Explain the response.

12
13 b. Exhibit MAB-2 is the post-closing organization chart for Big
14 Rivers. Provide the current organization chart for Big Rivers.

15
16 **Response)** a. The added employees not transferring from WKEC will be
17 working throughout the company. For example, depending on whether there is any
18 interest within the present Big Rivers or WKEC workforce, it is possible that the three
19 employees who will make up the Enterprise Risk Management & Strategic Planning
20 department will come from outside the organization. In addition, up to 6 employees in the
21 External Relations department may be hired from the outside. Up to 6 employees may be
22 hired to fill positions within the Financial Services/Accounting department along with 4
23 positions in the Financial Services/Information Technology ("IT") department if a
24 decision is made not to outsource additional labor requirements in the IT area. Up to 5
25 additional positions are planned in the Administrative Services department. In addition,
26 up to 4 outside employees may need to be hired in the Energy Services department. Any
27 remaining labor requirements will likely be in the Production department.

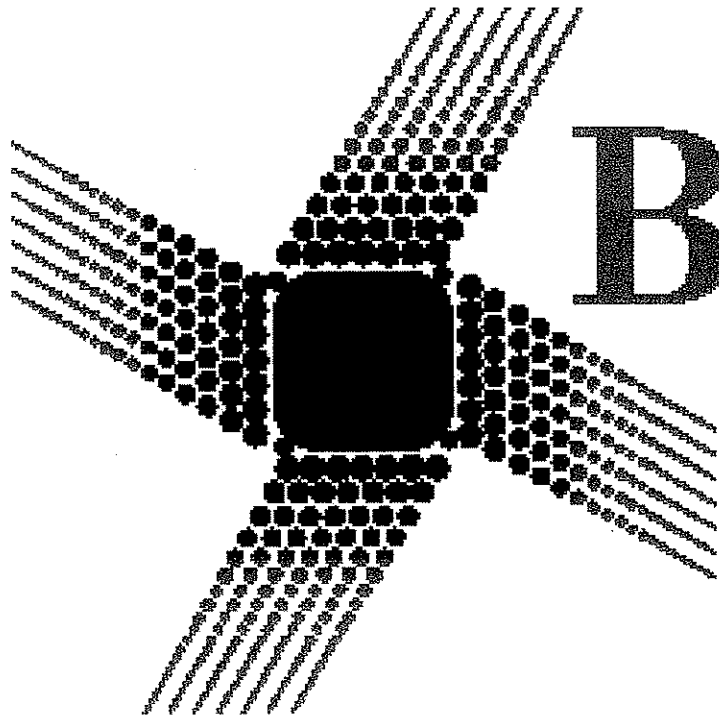
28
29 Big Rivers intends to allow existing Big Rivers and WKEC employees to apply for
30 vacant positions. So the actual number of vacancies to be filled in the various
31 departments might change depending on how many inter-department transfers actually
32 occur. However, since many of the positions listed in this response are entry level-type
33 positions, we do not expect these figures to vary significantly.

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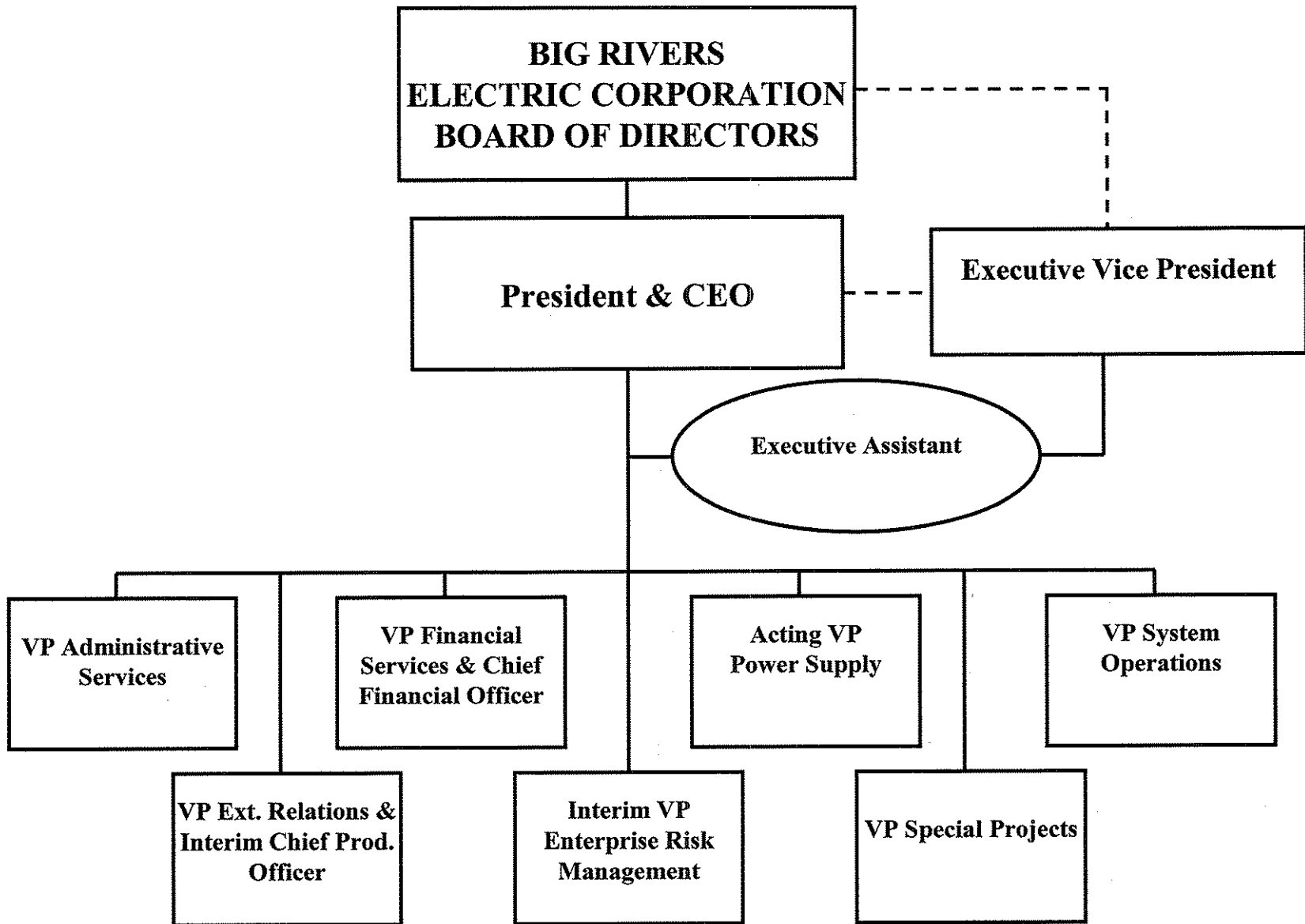
b. Please see the attachment.

Witness) Mark A. Bailey

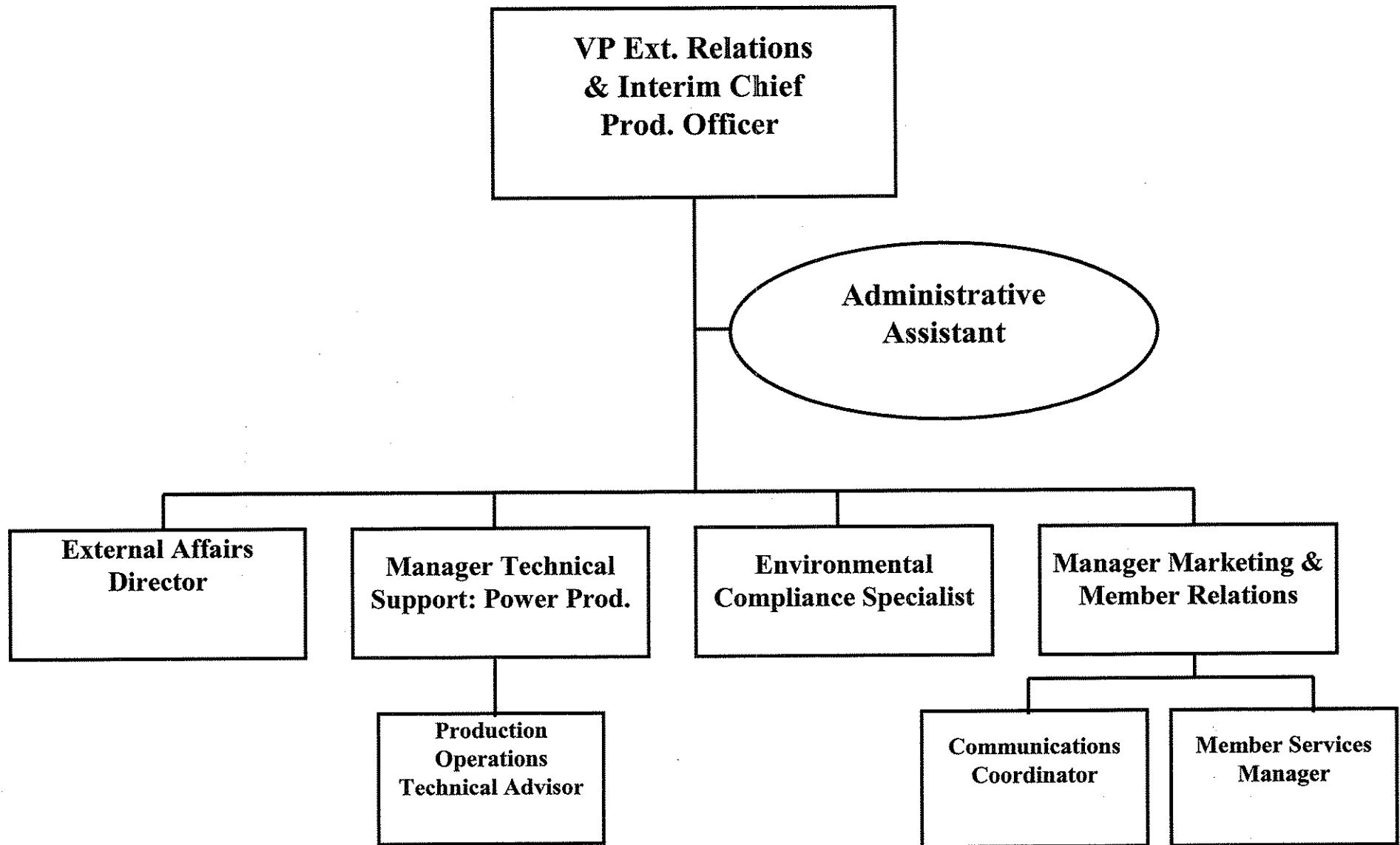


Big Rivers
Electric Corporation

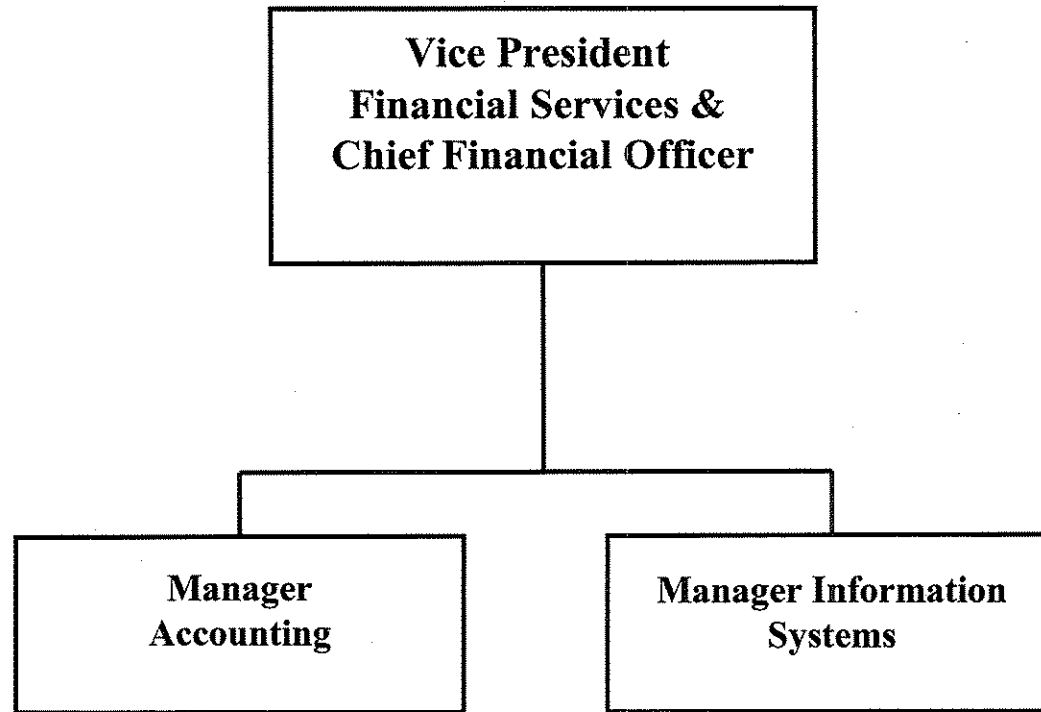
ORGANIZATIONAL CHART
AS OF
February 8, 2008



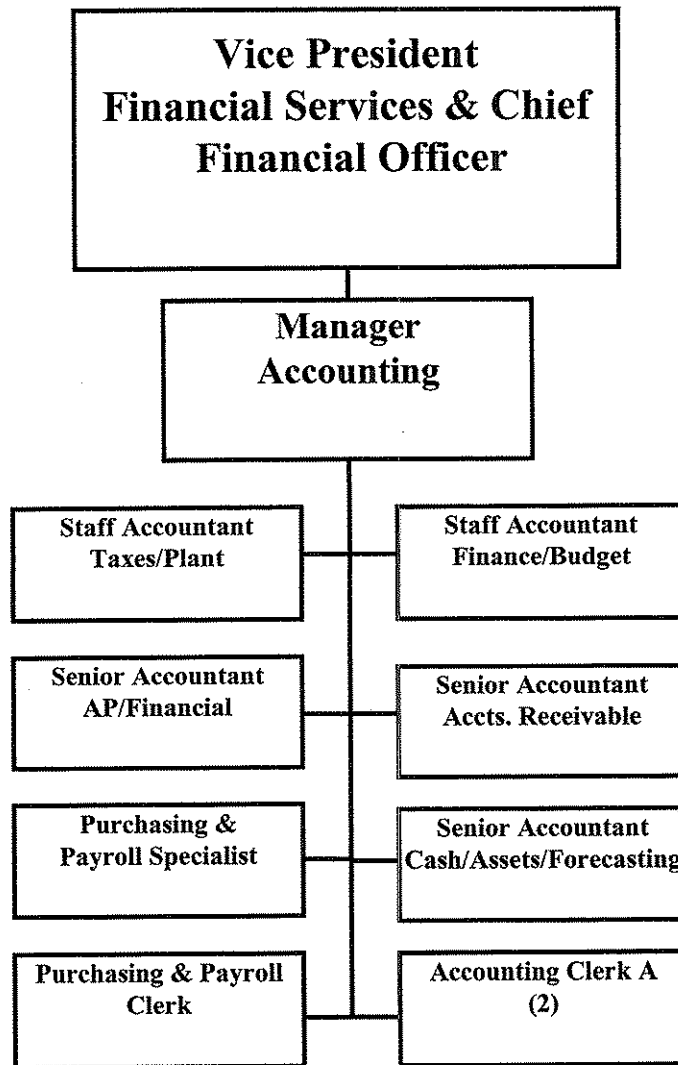
External Relations and Production



Financial Services



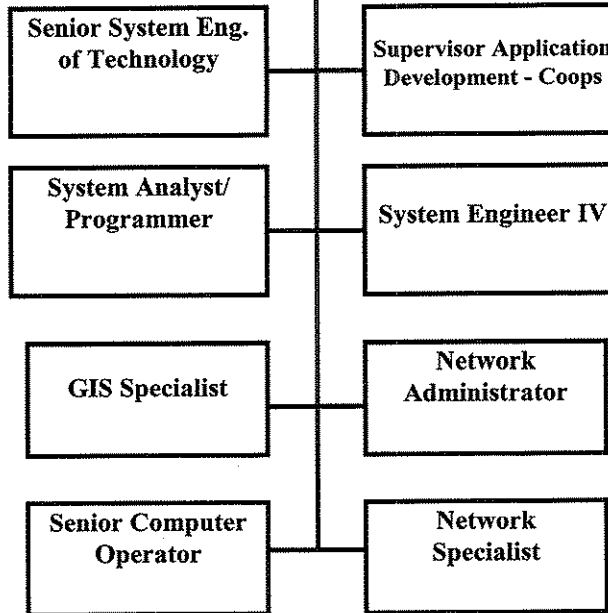
Financial Services



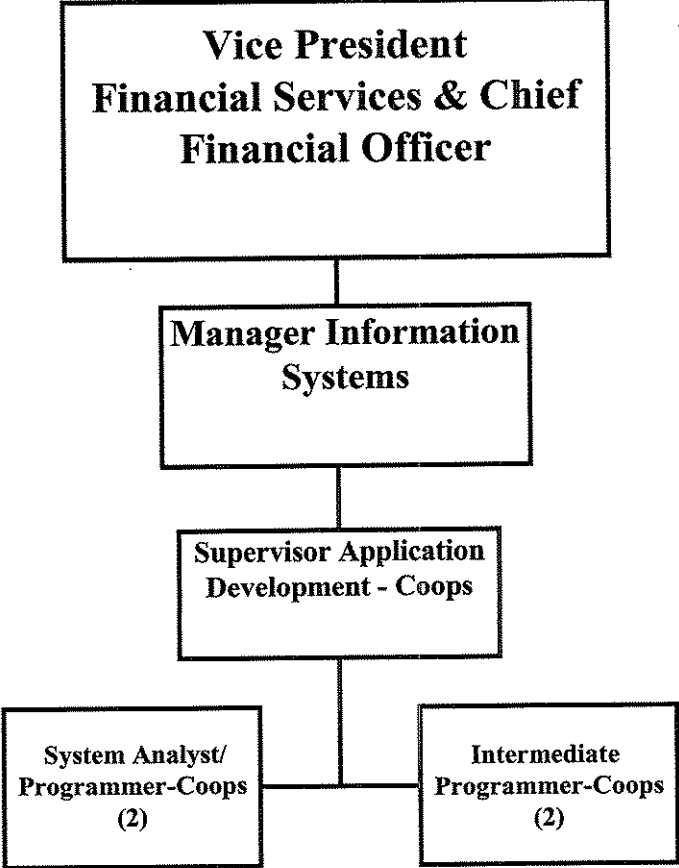
Financial Services

**Vice President
Financial Services & Chief
Financial Officer**

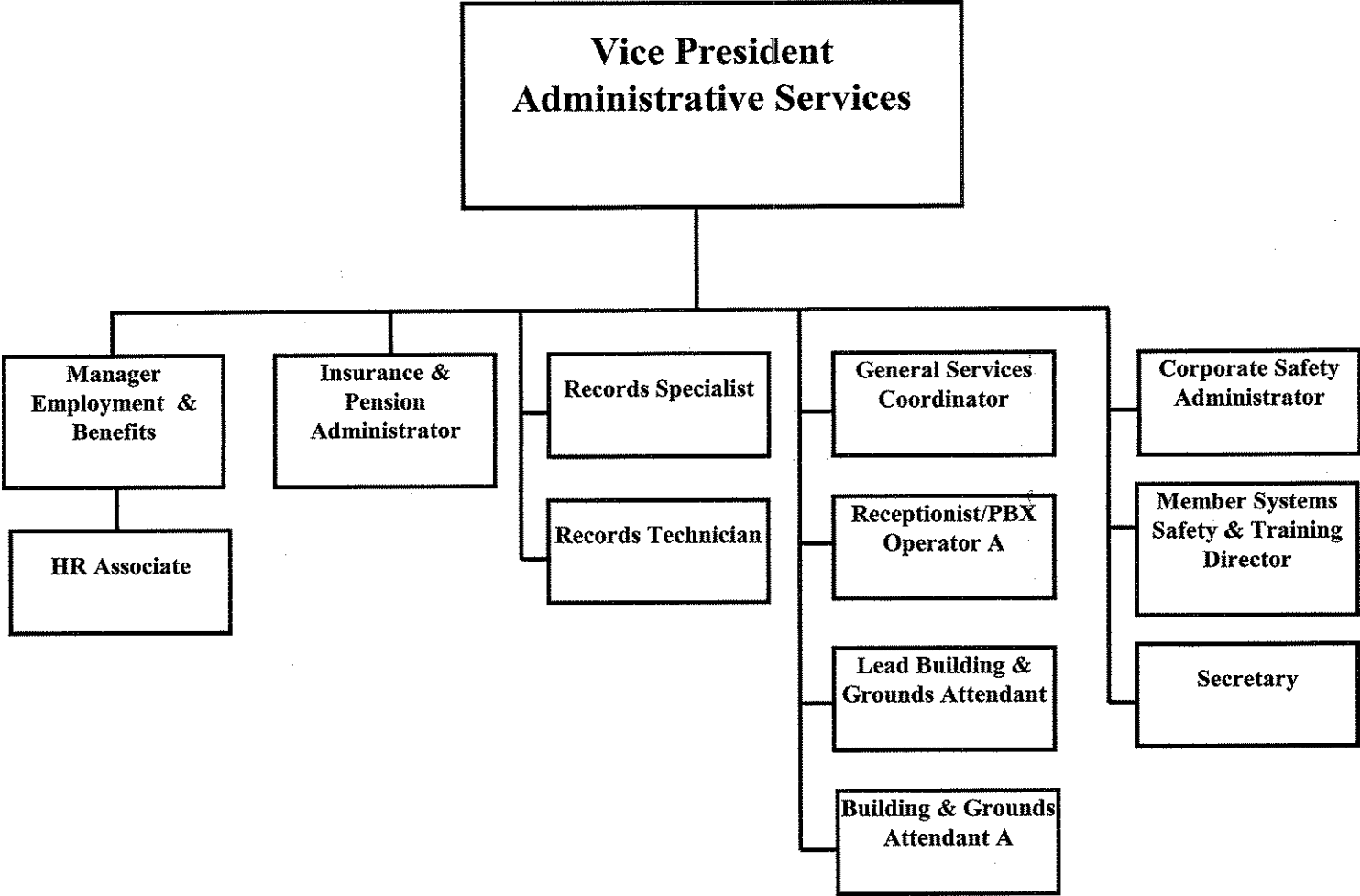
**Manager Information
Systems**



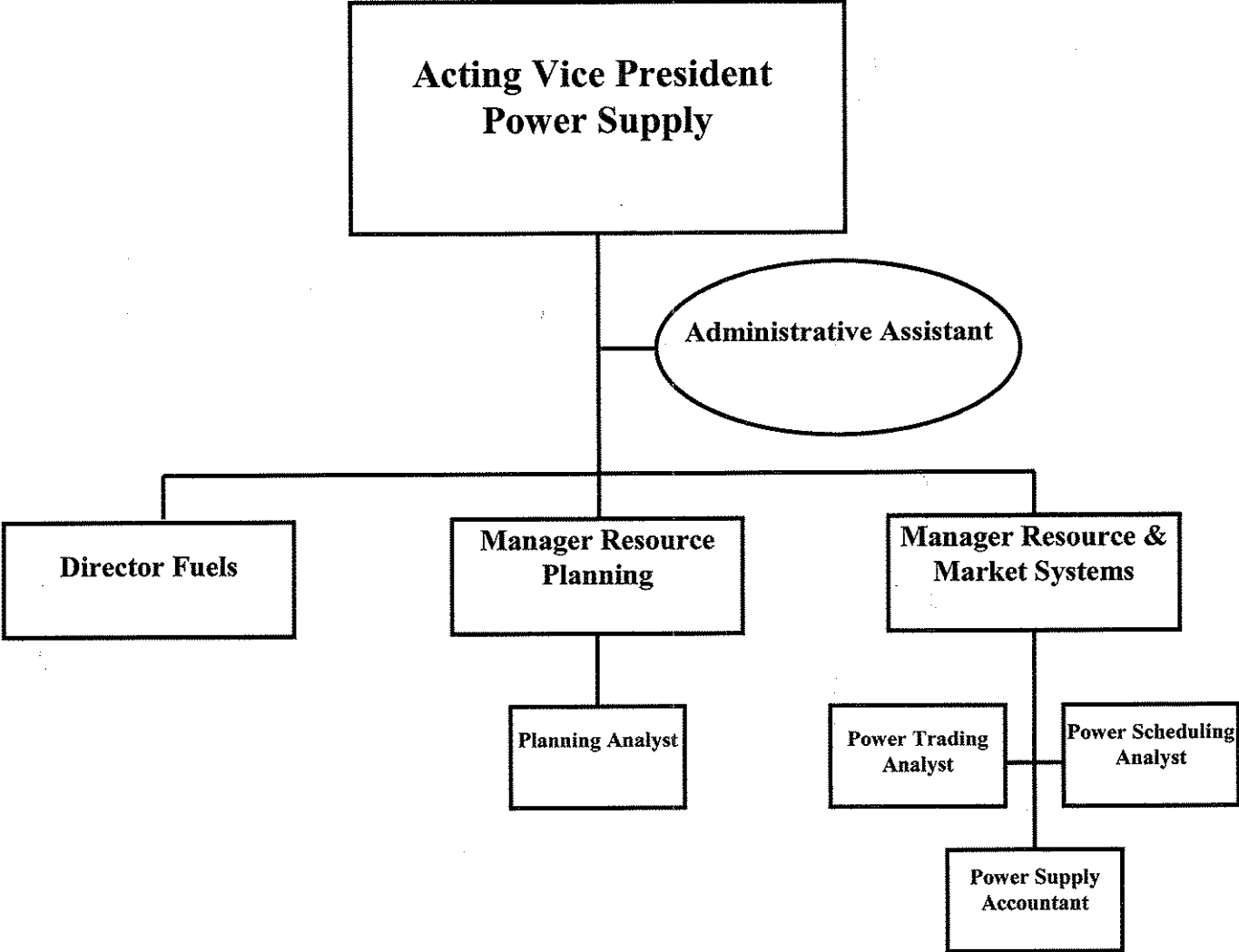
Financial Services



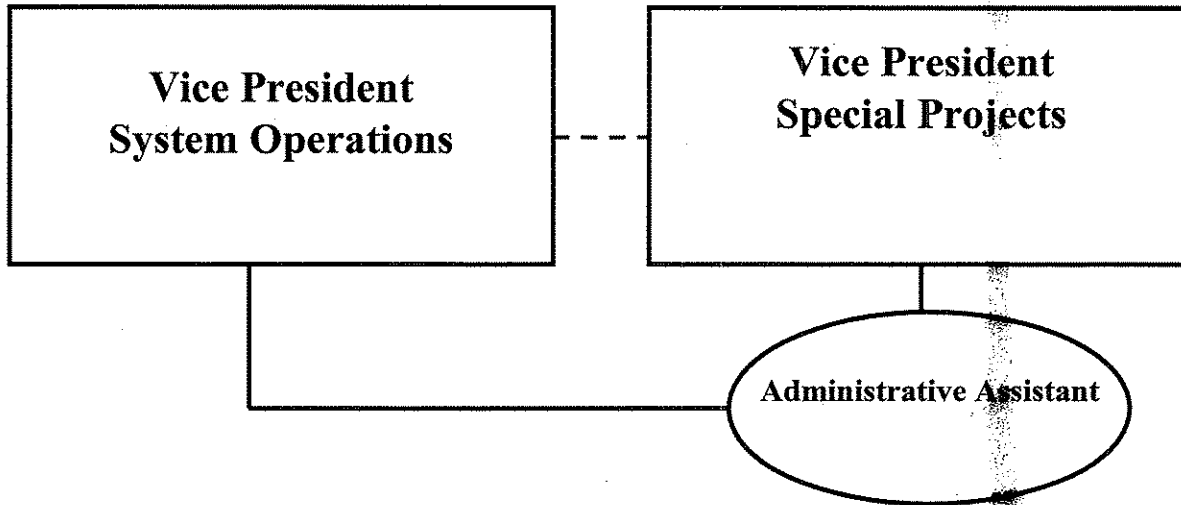
Administrative Services



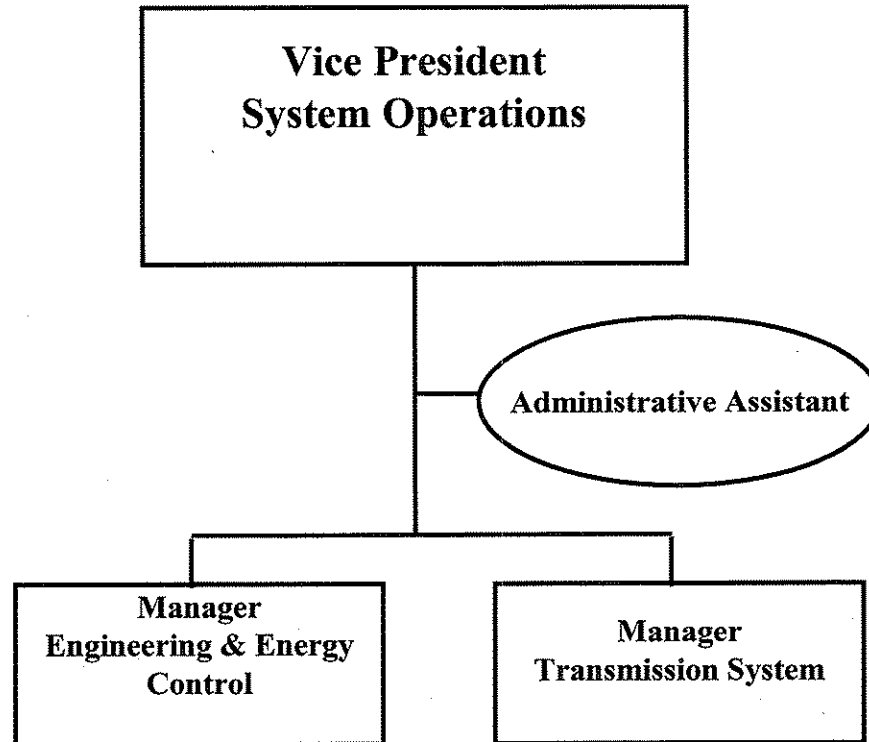
Power Supply



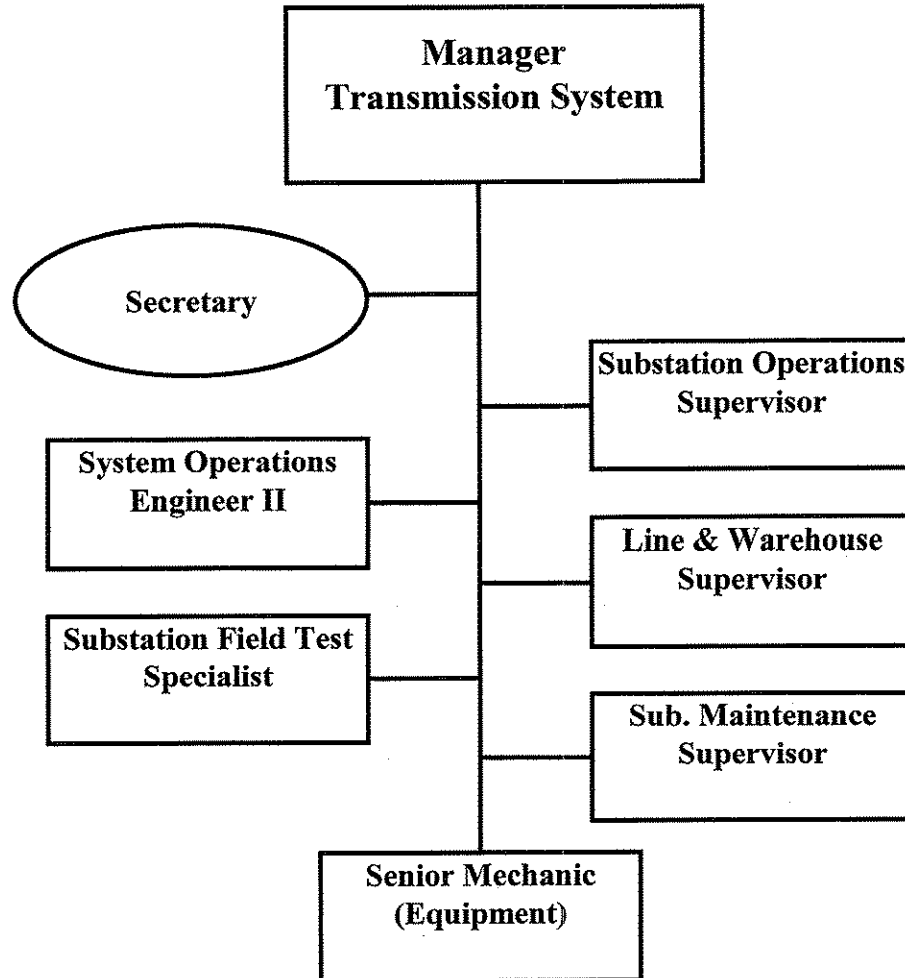
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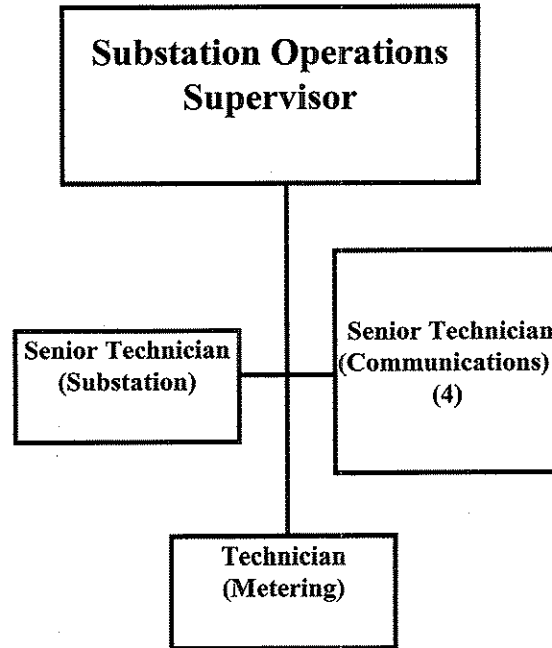
Transmission/Operations/Engineering



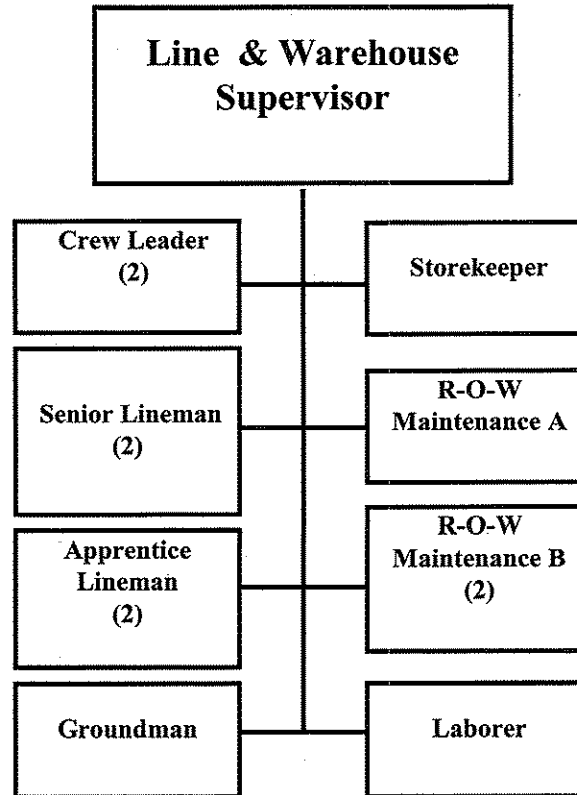
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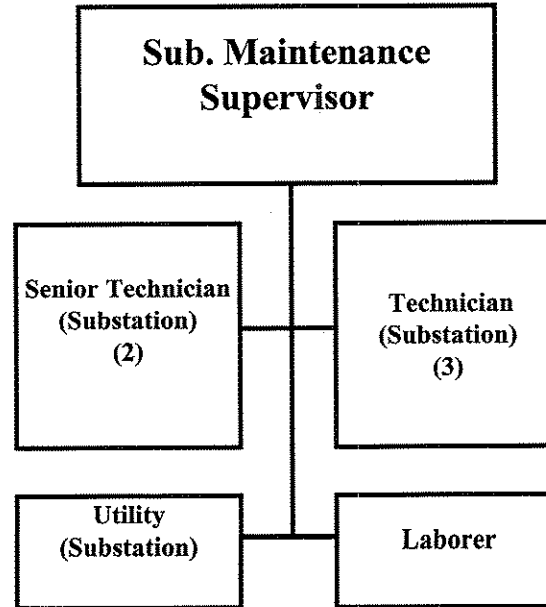
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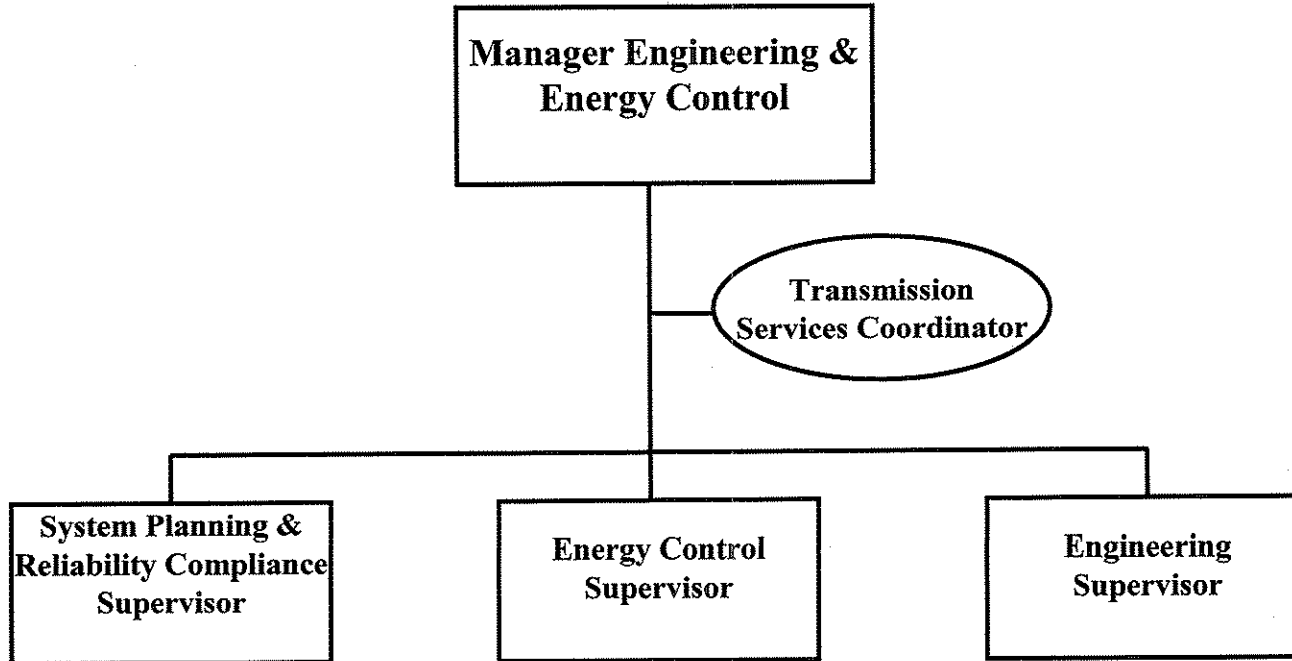
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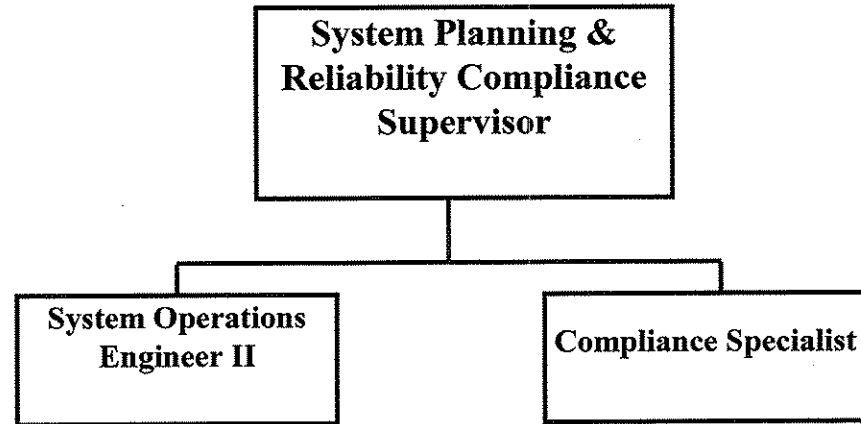
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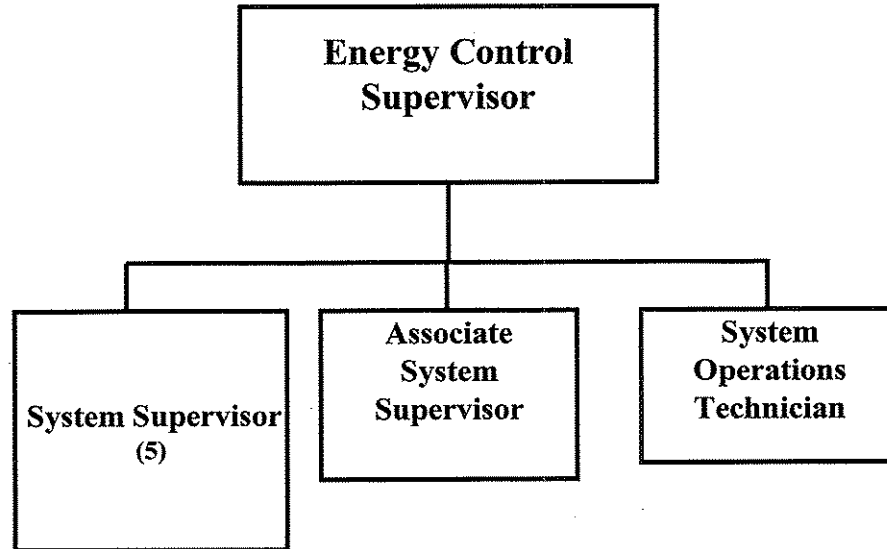
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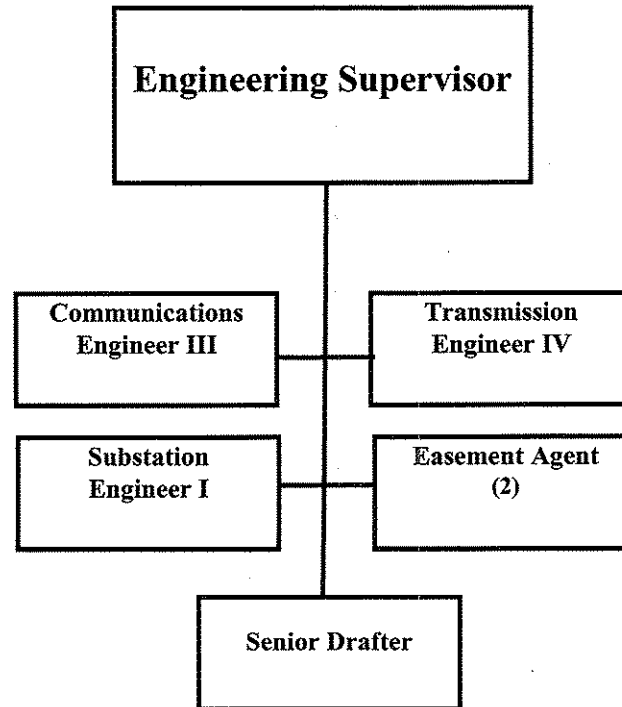
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Item 7) Refer to the Application, Exhibit 7, the Documents Affected by the Termination, pages 16 and 20. Has any decision been reached as to whether Big Rivers, Kenergy Corp. ("Kenergy"), Alcan Primary Products Corporation ("Alcan"), and Century Aluminum of Kentucky General Partnership ("Century") will execute new Systems Disturbance Agreements? Explain the response.

Response) Yes. Exhibit 20, the Coordination Agreement between Big Rivers Electric Corporation and Century Aluminum of Kentucky General Partnership, Section 3.12 on page 7, states that the System Disturbance Agreement, dated July 15, 1998, will continue in effect with respect to Big Rivers, Kenergy, and the Smelters during the term of the Service Period

Witness) Mark A. Bailey

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4 **Item 8)** Provide a schedule listing all the capital additions made by WKEC and its
5 affiliates to the generating assets leased from Big Rivers since the inception of the lease
6 transaction.

7
8 a. For each capital addition provide a brief description of the
9 addition, the total cost of the addition, and an explanation of how the addition was
10 recorded on either WKEC's or Big Rivers' books.

11
12 b. For each capital addition, explain how each addition has been
13 treated in the Termination Agreement. Include in the discussion how each addition has
14 been or has not been reflected in Exhibit 8 of the Application, the Unwind Financial
15 Model ("Unwind Model").

16
17 **Response)** Attached is a schedule listing all the capital additions made by WKEC and
18 its affiliates to the generating assets leased from Big Rivers since the inception of the
19 lease transaction.

20
21 a. The attached schedule provides a brief description of each capital
22 addition, and the total cost of the addition. The total cost of each generation asset
23 addition is recorded on Big Rivers' books. Big Rivers pays for a portion of the cost of
24 each asset and the remaining cost is funded by WKEC. The net effect on Big Rivers'
25 books is a debit to leased plant for the entire cost of the asset, a credit to cash for Big
26 Rivers' share of the cost and a credit to residual value for WKEC's share of the cost.

27
28 One item that is not included in the list of additions is the Coleman scrubber. Big Rivers
29 has not participated in any of the costs related to the scrubber and has not booked any
30 residual value related to the scrubber. See also PSC Item 26.

31
32 Upon termination of the lease agreement, all of the generation assets in account 104
33 "Electric Plant Lease to Others" will be transferred to account 101 "Electric Plant in

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
COMMISSION STAFF'S FIRST DATA REQUEST
PSC CASE NO. 2007-00455
February 14, 2008

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Service.” The Coleman scrubber will effectively be added to Big Rivers’ books and the residual value obligation will be removed from Big Rivers’ books. The addition of the Coleman scrubber and the removal of the residual value obligation will result in gain recognition. There will be no change in net utility plant upon termination, other than the addition of the Coleman scrubber. The assets have been modeled as such.

b. All capital items listed on the above schedule made up the residual value that E.ON is forgiving as part of the compensation to Big Rivers for terminating the lease. Big Rivers has on its books its prorata share of the capital items today. At closing Big Rivers will recover the residual value assets at the value transferred from E.ON and will depreciate those capital assets as shown in the Unwind Model.

Witness) C. William Blackburn

Response to Item 8
WKEC Additions to Big Rivers' Production Plant
From Inception of Lease to December 31, 2007

ACCT #	TAG #		COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
			MO	YR	MO	YR		
3111	19065	1	10	99	12	99	ROOF, BOILER	99,451.32
3113	19146	1	12	99	12	99	ROOF, SERVICE BUILDING	23,128.27
3114	19069	1	09	99	12	99	ENVIRONMENTAL WALL	19,500.00
3117	19147	1	11	99	12	99	HVAC, WAREHOUSE	5,440.22
312B	19067	1	12	98	12	99	DAS, MOLYTEK DATA ACQUISITION SYSTEM	5,994.89
312D	19062	1	07	99	12	99	LINING, SHEET, MODULE # 1	500,290.73
312D	19063	1	07	99	12	99	LINING, SHEET, MODULE # 2	500,290.74
312E	19082	1	12	98	12	99	ANALYZER, PH, FGD	1,516.81
312E	19083	1	12	98	12	99	ANALYZER, PH, FGD	1,516.81
312E	19084	1	12	98	12	99	ANALYZER, PH, FGD	1,516.81
312E	19085	1	12	98	12	99	ANALYZER, PH, FGD	1,516.80
312E	19086	1	12	98	12	99	ANALYZER, PH, FGD	1,516.80
312E	19087	1	12	98	12	99	ANALYZER, PH, FGD	1,516.80
312E	19088	1	12	98	12	99	ANALYZER, PH, FGD	1,516.80
312E	19089	1	12	98	12	99	ANALYZER, PH, FGD	1,516.80
312E	19099	1	03	99	12	99	AGITATOR # 1	17,112.65
312E	19100	1	03	99	12	99	AGITATOR # 2	17,112.65
312E	19101	1	03	99	12	99	AGITATOR # 3	17,112.65
312E	19102	1	03	99	12	99	AGITATOR # 4	17,112.65
312E	19103	1	03	99	12	99	AGITATOR # 5	17,112.65
312E	19104	1	03	99	12	99	AGITATOR # 6	17,112.65
312E	19105	1	03	99	12	99	AGITATOR # 7	17,112.65
312E	19106	1	03	99	12	99	AGITATOR # 8	17,112.65
312E	19107	1	03	99	12	99	AGITATOR # 9	17,112.68
312K	19140	1	12	99	12	99	PIPING, THICKENER RETURN	290,887.68
3121	19066	1	09	98	12	99	VALVES	1,298.50
3121	19068	1	12	98	12	99	BURNER MANAGEMENT SYSTEM	128,418.77
3122	3005	3	07	98	12	99	HEATER, FEEDWATER LP#2, UNIT 3 TUBE BUNDLE	79,924.00
3122	3007	3	07	98	12	99	HEATER, FEEDWATER, LP#3, UNIT#1, TUBE BUNDLE	77,888.80
3122	3008	3	08	99	12	99	HEATER, FEEDWATER, LP#1, UNIT#1, TUBE BUNDLE	60,057.73
3122	19032	1	09	98	12	99	VALVE, BOILER, 2-INCH	1,558.20
3122	19033	1	09	98	12	99	VALVE, BOILER	6,440.64
3122	19035	1	12	99	12	99	ACTUATOR, PROGRAMMABLE, ELECTRO-HYDRAULIC ROTARY	154,579.36
3122	19036	1	12	99	12	99	VALVE, ISOLATION, FEEDER INLET BUNKER, 24"	8,542.46
3122	19037	1	12	99	12	99	VALVE, ISOLATION, FEEDER INLET BUNKER, 24"	8,542.46
3122	19038	1	12	99	12	99	VALVE, ISOLATION, FEEDER INLET BUNKER, 24"	8,542.46
3122	19039	1	12	99	12	99	VALVE, ISOLATION, FEEDER INLET BUNKER, 24"	8,542.46
3122	19040	1	12	99	12	99	SUPERHEATER, UNIT # 1	839,381.25
3122	19041	1	12	99	12	99	PRECIPITATOR, CONTROL UPGRADE , UNIT # 1	59,690.28
3122	19042	1	09	98	12	99	VALVE, BOILER	6,621.58
3122	19043	1	09	98	12	99	VALVE, BOILER	8,497.20
3122	19044	1	09	98	12	99	VALVE, BOILER	1,840.40
3122	19046	1	12	98	12	99	VALVE, 3" GESTRA ZK W/ PNEUMATIC ACTUATOR	19,929.32
3122	19048	1	12	99	12	99	PRECIPITATOR CONTROL, UNIT # 3	46,127.09
3122	19152	1	10	98	12	99	VALVE, CONTROL, 4" ANSI	3,934.60
3122	19153	1	10	98	12	99	VALVE, CONTROL, 4" ANSI	3,934.60
3123	19031	1	08	99	12	99	PET COKE BLENDING FACILITY	236,285.00
3123	19034	1	04	99	12	99	PUMP, SUMP, RETURN, MARLOW	6,613.96
3123	19050	1	12	99	12	99	TANK, SULFURIC ACID	66,650.01
3123	19051	1	08	99	12	99	SCALE, RAMSEY	20,000.00
3123	19052	1	09	98	12	99	PURIFIER, DEIONIZED WATER SYSTEM, 120V	1,359.87
3123	19053	1	09	98	12	99	VALVE, DISCHARGE, BOILER	3,725.69
3123	19054	1	09	98	12	99	VALVE, DISCHARGE, BOILER	2,476.26
3123	19055	1	09	98	12	99	VALVE, DISCHARGE, BOILER	2,836.56
3123	19056	1	12	98	12	99	PUMP, SERVICE WATER, UNIT # 1	18,609.98
3123	19057	1	12	98	12	99	PUMP, SUMP, RETURN, MARLOW	6,159.93
3123	19058	1	12	98	12	99	PUMP, THICKENER RETURN	25,685.55
3123	19059	1	12	98	12	99	PUMP, THICKENER RETURN	25,685.56
3123	19060	1	07	99	12	99	HEAT EXCHANGER, COOLING WATER	43,597.54
3123	19061	1	09	98	12	99	VALVE, BOILER	1,350.26
3124	19070	1	09	98	12	99	VALVE, BOILER	8,646.14
3124	19071	1	09	98	12	99	VALVE, BOILER	1,645.35
3124	19072	1	09	98	12	99	VALVE, BOILER	8,838.28
3124	19073	1	09	98	12	99	VALVE, BOILER	1,583.18
3124	19074	1	09	98	12	99	VALVE, BOILER	6,277.03
3124	19075	1	09	98	12	99	VALVE, BOILER	2,743.37
3124	19076	1	12	98	12	99	MOTOR, PUMP, FLURRY RECIRCULATION	7,033.10

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3124	19077	1	12	98	12	99	MOTOR, PUMP, FLURRY RECIRCULATION	7,033.10
3124	19078	1	12	98	12	99	MOTOR, PUMP, FLURRY RECIRCULATION	7,033.10
3124	19079	1	12	98	12	99	MOTOR, PUMP, FLURRY RECIRCULATION	7,033.10
3124	19080	1	12	98	12	99	TRANSMITTER, DENSITY, SMART	6,355.00
3124	19081	1	12	98	12	99	TRANSMITTER, DENSITY, SMART	6,355.00
3124	19090	1	12	98	12	99	PUMP, SUMP, RECLAIM PIT	11,294.49
3124	19091	1	12	98	12	99	PUMP, SUMP, RECLAIM PIT	11,294.49
3124	19092	1	12	98	12	99	TELEMETRY, RADIO, STACKER, RECLAIMER	33,521.93
3124	19093	1	12	98	12	99	PIPING, DISHARGE WITH SLUICE PUMP	123,898.66
3124	19094	1	12	98	12	99	BELT, 60" CONVEYOR, BARGE UNLOADER	566,939.79
3124	19095	1	12	98	12	99	PANEL, CONTROL, SOOT BLOWERS	56,248.12
3124	19096	1	03	99	12	99	VALVE, SCRUBBER # 1	22,014.25
3124	19097	1	03	99	12	99	VALVE, SCRUBBER # 2	18,033.34
3124	19098	1	03	99	12	99	DRAG CHAIN REPLACEMENT	98,248.13
3124	19108	1	06	99	12	99	BUCKET # 1, STACKER/RECLAIMER	5,079.15
3124	19109	1	06	99	12	99	BUCKET # 2, STACKER/RECLAIMER	5,079.15
3124	19110	1	06	99	12	99	BUCKET # 3, STACKER/RECLAIMER	5,079.15
3124	19111	1	06	99	12	99	BUCKET # 4, STACKER/RECLAIMER	5,079.15
3124	19112	1	06	99	12	99	BUCKET # 5, STACKER/RECLAIMER	5,079.15
3124	19113	1	06	99	12	99	BUCKET # 6, STACKER/RECLAIMER	5,079.15
3124	19114	1	06	99	12	99	BUCKET # 7, STACKER/RECLAIMER	5,079.15
3124	19115	1	06	99	12	99	BUCKET # 8, STACKER/RECLAIMER	5,079.15
3124	19116	1	06	99	12	99	BUCKET # 9, STACKER/RECLAIMER	5,079.13
3124	19117	1	06	99	12	99	BELT, 60" CONVEYOR	84,352.00
3124	19118	1	09	99	12	99	BELT, # 2 CONVEYOR, 72"	186,458.62
3124	19119	1	11	99	12	99	BELT CLEANERS - DOORS	1,869.82
3124	19120	1	11	99	12	99	BELT CLEANERS - 5A CONVEYOR	3,372.26
3124	19121	1	11	99	12	99	BELT CLEANERS - 5B CONVEYOR	3,372.26
3124	19122	1	11	99	12	99	BELT CLEANERS - 6A CONVEYOR	3,372.26
3124	19123	1	11	99	12	99	BELT CLEANERS - 6B CONVEYOR	3,372.26
3124	19124	1	11	99	12	99	BELT CLEANERS - 54" BELT	3,927.70
3124	19125	1	11	99	12	99	BELT CLEANERS - 7-1 CONVEYOR	4,103.66
3124	19126	1	11	99	12	99	BELT CLEANERS - 7-2 CONVEYOR	4,103.66
3124	19127	1	11	99	12	99	BELT CLEANERS - 7-3 CONVEYOR	4,103.66
3124	19128	1	11	99	12	99	BELT CLEANERS - 7-4 CONVEYOR	4,103.66
3124	19129	1	11	99	12	99	BELT CLEANERS - # 2 CONVEYOR	4,437.56
3124	19130	1	11	99	12	99	BELT SKIRT - 5A CONVEYOR	5,713.40
3124	19131	1	11	99	12	99	BELT SKIRT - 5B CONVEYOR	7,706.20
3124	19132	1	11	99	12	99	BELT SKIRT - 6A CONVEYOR	13,451.40
3124	19133	1	11	99	12	99	BELT SKIRT - 6B CONVEYOR	13,451.40
3124	19134	1	11	99	12	99	BELT SKIRT - 10-1 CONVEYOR	3,174.70
3124	19135	1	11	99	12	99	BELT SKIRT - 10-2 CONVEYOR	3,026.30
3124	19136	1	12	99	12	99	BUCKET, BARGELOADER	80,542.00
3125	19045	1	08	99	12	99	CONTROL, COAL UNLOADING SYSTEM	234,616.06
3125	19139	1	10	99	12	99	PLATFORM, STACK, CEMENT	7,847.95
3125	19143	1	07	99	12	99	PANEL, ANALYSIS, WATER SAMPLE	49,314.47
3125	19144	1	12	98	12	99	HEATER, FEEDWATER LP#3, UNIT#2	39,612.33
3125	19145	1	12	99	12	99	CLINKER GRINDER, UNIT # 2	33,529.60
3125	19151	1	12	98	12	99	FEEDER, COAL, DUCT BANK	138,003.98
3126	19148	1	09	98	12	99	FLOWMETER, DEMINERALIZER SYSTEM, FISCHER/PORTER	1,838.56
3126	19149	1	12	98	12	99	BELT, 4-B CONVEYOR	8,803.76
3126	19150	1	12	98	12	99	BELT, 2-B CONVEYOR	32,560.27
3142	19047	1	09	98	12	99	VALVE, TURBOGENERATOR	1,003.82
3143	19049	1	08	99	12	99	COOLING TOWER, REPAIR TOP DECK	79,399.18
3143	19064	1	09	98	12	99	VALVE, TURBOGENERATOR	6,453.28
3144	19137	1	09	98	12	99	VALVE, TURBOGENERATOR	1,431.00
3145	19141	1	12	98	12	99	SCREEN, TRAVELING WATER, UNIT # 1	12,186.19
3145	19142	1	12	99	12	99	SCREEN, TRAVELING WATER, UNIT # 1	67,573.04
3154	19138	1	12	98	12	99	BREAKER, CIRCUIT, 480V GE	11,070.00

TOTAL WKEC ADDITIONS 1998-1999

5,827,500.04

3112	19325	1	02	00	03	00	ANNEX BUILDING AT COLEMAN STATION	73,074.19
3112	19355	1	04	00	05	00	HVAC, CABLE PULL ROOM	6,360.00
3112	19356	1	04	00	05	00	WAREHOUSE # 21 MEZZANINE	25,079.22
3112	19392	1	05	00	06	00	A/C UNIT, COLEMAN WAREHOUSE PARTS ROOM OFFICE	1,579.03
3112	19481	1	09	00	12	00	LIGHTING SYSTEM, BARGE UNLOADING AND DOCKING	30,229.78
3113	19444	1	07	00	09	00	WASTE TIE, HENDERSON SOUTH WASTE TREATMENT PLANT	14,041.36
3113	19445	1	06	00	09	00	FLOORING, TILE 3RD FLOOR HALLWAY AT GREEN STATION	5,581.90
3113	19494	1	12	00	12	00	ELEVATOR, UNIT 3	226,810.30
3115	19443	1	07	00	09	00	WASTE TIE, HENDERSON SOUTH WASTE TREATMENT PLANT	8,977.26

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3117	I 19391	1	02	02	00	POTABLE WATER TIE FOR R/G/SII	41,092.81
3117	I B00252	3	02	00	03	WAREHOUSE, ROOF	41,751.80
312C	I 18688	3	02	00	03	BURNER, LOW NOX, C3, 8 IGNITORS	38,131.52
312C	I 19400	1	05	00	06	PRECIPITATOR CONTROL, UNIT # 2	47,072.55
312D	I 19483	1	11	00	12	PRECIPITATOR CONTROL HOUSE, G1, HVAC	7,777.12
312D	I 19484	1	11	00	12	PRECIPITATOR CONTROL HOUSE, G2, HVAC	7,777.13
312D	I 19485	1	11	00	12	PRECIPITATOR CONTROL HOUSE, G1, ROOF	14,023.69
312D	I 19486	1	11	00	12	PRECIPITATOR CONTROL HOUSE, G2, ROOF	14,023.70
312D	I 19487	1	09	00	12	METER, DENSITY, GREEN STATION UNIT 2 "A"	5,965.86
312D	I 19495	1	12	00	12	ANALYZER, SO2 - G1	17,612.17
312D	I 19496	1	12	00	12	ANALYZER, SO2 - G2	17,612.17
312E	I 17968	3	03	00	04	PRECIPITATOR CONTROL, (4) MICRO TAPPER RAPPER CONT	46,357.67
312E	I 19332	1	02	00	03	BACKWASH SYSTEM, MIST ELIMINATOR IN SCRUBBER	49,909.34
312E	I 19361	1	04	00	05	VALVE, LIME SIB/FLYASH FLOP GATE	4,617.36
312E	I 19362	1	04	00	05	VALVE, LIME SIB/FLYASH FLOP GATE	4,617.36
312E	I 19363	1	04	00	05	VALVE, LIME SIB/FLYASH FLOP GATE	4,617.36
312E	I 19364	1	04	00	05	VALVE, SCRUBBER	3,668.66
312E	I 19365	1	04	00	05	VALVE, SCRUBBER	3,933.66
312E	I 19366	1	04	00	05	VALVE, SCRUBBER	7,607.62
312E	I 19367	1	04	00	05	VALVE, SCRUBBER	7,607.62
312E	I 19419	1	06	00	07	DUST COLLECTOR, SW/CSI	33,265.50
312E	I 19420	1	06	00	07	DUST COLLECTOR, SW/CSI	33,265.50
312E	I 19421	1	06	00	07	DUST COLLECTOR, SW/CSI	33,265.51
312E	I 19422	1	06	00	07	FGD, MIST ELIMINATOR PANEL, MODULE # 1	66,194.77
312E	I 19423	1	06	00	07	FGD, MIST ELIMINATOR PANEL, MODULE # 2	66,194.77
312E	I 19424	1	06	00	07	FGD, MIST ELIMINATOR PANEL, MODULE # 4	66,194.78
312E	I 19448	1	07	00	09	BOLT CAPS, TITANIUM LINER IN OUTLET DUCT- SCRUBBER	43,646.00
312E	I 19449	1	07	00	09	LINER, PREKRETE IN OUTLET DUCT OF SCRUBBER AREA	73,073.80
312E	I 19497	1	11	00	12	SUMP PUMP, BLOWDOWN PUMP IN SCRUBBER AREA	92,548.10
312E	I 19504	1	11	00	12	SUMP PUMP, BLOWDOWN PUMP IN SCRUBBER AREA	92,548.11
312E	I 21111	3	11	00	12	FEEDER, SW FLY ASH # 4, MOTOR/DRIVE	4,250.08
312E	I 21163	3	02	00	03	PUMP MOTOR #1, SCRUBBER	6,735.75
312E	I 21164	3	02	00	03	PUMP MOTOR #2, SCRUBBER	6,735.75
312E	I 21165	3	02	00	03	PUMP MOTOR #3, SCRUBBER	6,735.75
312E	I 21166	3	02	00	03	PUMP MOTOR #4, SCRUBBER	6,735.75
312E	I 21167	2	02	00	02	PUMP MOTOR #5, SCRUBBER	6,735.75
312E	I 21168	2	02	00	03	PUMP MOTOR #6, SCRUBBER	6,735.75
312E	I 21169	2	02	00	03	PUMP MOTOR #7, SCRUBBER	6,735.75
312E	I 21170	2	02	00	03	PUMP MOTOR #8, SCRUBBER	6,735.75
312E	I 21171	2	02	00	03	PUMP MOTOR #9, SCRUBBER	6,735.75
312E	I 21172	2	02	00	03	PUMP MOTOR #10, SCRUBBER	6,735.75
312E	I 21173	2	02	00	03	PUMP MOTOR #11, SCRUBBER	6,735.75
312E	I 21174	2	02	00	03	PUMP MOTOR #12, SCRUBBER	6,735.75
312K	I 19489	1	10	00	12	AIR CONDITIONER, HMPL BY-STACK CEM BUILDING	2,247.84
312I	I 19351	1	03	00	04	CONTROL SYSTEM, PLANT FOR YEAR 2000	22,276.92
3122	I 2845	3	04	00	05	PULVERIZER, MILL, 3A, CLASSIFIER	307,180.39
3122	I 2846	3	04	00	05	PULVERIZER, MILL, 3B, CLASSIFIER	307,180.40
3122	I 2847	3	03	00	04	PULVERIZER, MILL, 1A, GRINDER	695,920.08
3122	I 2848	3	03	00	04	PULVERIZER, MILL, 1B, GRINDER	661,511.41
3122	I 2849	3	03	00	04	PULVERIZER, MILL, 1C, GRINDER	651,479.54
3122	I 2850	3	03	00	04	PULVERIZER, MILL, 1D, GRINDER	651,982.20
3122	I 2855	3	03	00	04	PULVERIZER, MILL, 2A, GRINDER	711,771.59
3122	I 2856	3	03	00	04	PULVERIZER, MILL, 2B, GRINDER	663,623.44
3122	I 2857	3	03	00	04	PULVERIZER, MILL, 2C, GRINDER	589,636.38
3122	I 2858	3	03	00	04	PULVERIZER, MILL, 2D, GRINDER	730,741.17
3122	I 19321	1	02	00	03	HOPPER, COAL TRANSFER CHUTE	49,016.27
3122	I 19322	1	02	00	03	BRAKE SYSTEM, BARGE UNLOADER	68,563.98
3122	I 19323	1	02	00	03	BELT FEEDER FOR COAL HANDLING EQUIPMENT	49,467.72
3122	I 19349	1	03	00	04	CONTROL SYSTEM, PLANT FOR YEAR 2000	589,704.19
3122	I 19354	1	04	00	05	RECORDER, TREND VIEW, BOILER	3,557.80
3122	I 19393	1	05	00	06	DAMPER DRIVE SYSTEM	72,365.48
3122	I 19394	1	05	00	06	SUPERHEATER, SECONDARY, COLEMAN UNIT # 2	815,122.71
3122	I 19395	1	05	00	06	VENT SILENCER, UNIT 2 # 1	7,915.99
3122	I 19396	1	05	00	06	VENT SILENCER, UNIT 2 # 2	7,916.00
3122	I 19397	1	05	00	06	FEEDER GATE, UNIT 2	31,545.51
3122	I 19398	1	05	00	06	AIR HEATER BASKET 2B, HOT LAYER COMPONENT	54,647.42
3122	I 19399	1	05	00	06	VALVE, LUBE OIL COOLER - UNIT # 2	10,028.84
3122	I 19482	1	09	00	12	CONTROL SYSTEM, BOILER, WINDOWS DCS BOILER- COMBUS	268,063.75
3122	I A00191	5	03	00	04	CONTROL BOARD, BTG, C-1, BOILER CONTROL SYSTEM	257,872.38
3123	I 19348	1	03	00	04	PUMP, ACID TRANSFER	20,533.26
3123	I 19350	1	03	00	04	CONTROL SYSTEM, PLANT FOR YEAR 2000	509,066.79

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3123	19359	2	05	06	00	AIR DRYER, G#1 - ADDITIONAL COSTS	5,268.52
3123	19359	1	04	05	00	AIR DRYER, G#1	69,309.91
3123	19359	3	04	07	00	AIR DRYER, G#1 - ADDITIONAL COSTS	8,534.37
3124	19352	1	03	04	00	CONTROL SYSTEM, PLANT FOR YEAR 2000	241,459.99
3124	19368	1	04	05	00	VALVE, WATER TREATMENT	3,331.00
3124	19401	1	05	06	00	FUEL BLENDING FACILITY	721,050.99
3124	19402	1	05	06	00	IDLER, RETURN FOR CONVEYOR 10-1	6,166.03
3124	19403	1	05	06	00	IDLER, RETURN FOR CONVEYOR 10-2	24,182.67
3124	19404	1	05	06	00	IDLER, RETURN FOR CONVEYOR 7-1	57,127.46
3124	19405	1	05	06	00	IDLER, RETURN FOR CONVEYOR 7-2	24,354.25
3124	19406	1	05	06	00	IDLER, RETURN FOR CONVEYOR 7-3	1,361.60
3124	19407	1	05	06	00	RINGS, BOILER TUBE CASING	24,111.02
3124	19408	1	05	06	00	RINGS, BOILER TUBE CASING	38,476.44
3124	19447	1	07	09	00	PROGRAMMABLE LOGIC CONTROLLER	35,335.27
3124	19450	2	08	00	12	CONTROL, BARGE UNLOADER SYSTEM FOR WILSON - ADJ	-8,001.72
3124	19450	1	08	09	00	CONTROL, BARGE UNLOADER SYSTEM FOR WILSON	245,184.70
3124	19488	1	09	00	12	SCALE, TRUCK - FUEL HANDLING	18,886.14
3124	19498	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.83
3124	19499	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.83
3124	19500	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.83
3124	19501	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.84
3124	19502	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.84
3124	19503	1	12	00	12	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	54,001.84
3124	20093	3	06	07	00	PUMP, BOILER FEED, MAIN CONTROL - TURBINE DRIVEN	89,850.00
3124	20094	3	06	07	00	PUMP, BOILER FEED, MAIN CONTROL - TURBINE DRIVEN	89,850.00
3124	B03063	2	10	00	12	PULVERIZER, RECONDITION # 4 GEAR REDUCER	196,177.41
3125	19326	1	02	03	00	HMP&L Y2K UPGRADE	262,174.80
3125	19328	1	02	02	00	AIR HEATER BASKET H1A	119,366.46
3125	19329	1	02	02	00	AIR HEATER BASKET H1B	119,366.46
3125	19330	1	02	02	00	HEATER, FEEDWATER, LP#3, UNIT # 1	46,916.47
3125	19353	1	03	04	00	REHEATER ASSEMBLY, H2 HIGH TEMPERATURE	437,115.77
3125	19441	1	06	09	00	ANALYZER, SILICA ONLINE FOR HMPL 1 & 2	7,433.50
3125	19442	1	07	09	00	ANALYZER, SODIUM, ONLINE FOR H1 & H2 BOILER	3,854.57
3125	19491	1	12	00	12	PRECIPITATOR CONTROL	11,350.84
3125	19492	1	12	00	12	RECORDER, GENERATOR TEMPERATURE	5,214.48
3126	19490	1	11	00	12	TANK, SULFURIC ACID DAY TANK FOR R/SII WATER PIT	3,237.08
3126	19493	1	12	00	12	ANALYZER, R1 H1 H2 CENTRAL DW POINT ANALYZER/TRANS	4,936.55
3141	19418	2	07	09	00	PUMP, CIRCULATING WATER # 3 AT REID #1- ADD'L COST	7,951.92
3141	19418	1	06	07	00	PUMP, CIRCULATING WATER # 3 AT REID #1	221,954.00
3142	3062	3	02	03	00	TURBINE ON UNIT # 1-NOZZLEBLOCK & 5 ROWS OF BLADES	1,066,071.39
3142	19324	1	02	02	00	REWEDGE GENERATOR STRATOR ON COLEMAN UNIT # 1	257,408.85
3142	19346	1	03	04	00	SCREEN, TRAVELING WATER, 3B	109,532.10
3142	19347	1	03	04	00	SCREEN, TRAVELING WATER, 3A	105,975.62
3144	19451	1	07	09	00	CONNECT GENERATOR COOL WATER SYSTEM TO CLOSED CWS	42,030.59
3144	20152	3	02	03	00	FAN, COOLING TOWER, MOTOR STARTER	9,380.56
3144	20153	3	02	03	00	FAN, COOLING TOWER, MOTOR STARTER	9,380.56
3144	20154	3	02	03	00	FAN, COOLING TOWER, MOTOR STARTER	9,380.56
3144	20155	3	02	03	00	FAN, COOLING TOWER, MOTOR STARTER	9,380.56
3145	19327	1	02	03	00	COOLING TOWER DECK REPLACEMENT	57,159.00
3153	19360	1	04	05	00	TRANSFORMER, 1000 KVA	14,681.00

TOTAL WKEC ADDITIONS 2000

15,431,026.35

3112	19813	1	02	01	12	01	CONTROL ROOM REMODELING	42,724.65
3112	19643	1	02	01	11	01	ERT BUILDING, ALUMINUM BUILDING - COLEMAN # 1	5,909.92
3112	19814	1	02	01	12	01	WETBOTTOMS & FD FAN, PAINT	16,500.00
3112	19734	1	08	01	11	01	A/C UNIT, WOMEN'S LOCKER ROOM, 5 TON, 460 V - C#1	5,862.90
3112	19663	1	03	01	11	01	BUILDING, OIL STORAGE	63,836.95
3112	19642	1	02	01	11	01	A/C UNIT, INVERTER ROOM - COLEMAN # 1	11,856.00
3114	19744	1	10	01	11	01	TRUCK UNLOADING DOCK	8,000.60
3115	19730	1	06	01	11	01	COMPUTER ROOM FIRE SUPPRESSION SYSTEM - H#2	36,748.63
3116	19832	1	06	01	12	01	LOCKER ROOM REFURBISHMENT	11,696.34
3116	19812	1	01	01	12	01	TANKS, 25000 & 50000, PAINT	1,423.08
3116	19812	2	02	01	12	01	TANKS, 25000 & 50000, PAINT - ADD'L COSTS	500.00
3117	19820	1	03	01	12	01	TANKS, 750000 FUEL OIL TANKS, PAINT	19,472.92
3117	19733	1	07	01	11	01	POTABLE WATER LINE - PANAMA BDG/GUARD SHACK -R/G/H	11,245.56
3117	19780	1	11	01	12	01	EXHAUST FUME REMOVAL FOR HEAVY EQUIPMENT BUILDING	6,746.14
3117	19629	1	01	01	11	01	SCALE HOUSE INBOUND CONCRETE	5,829.85
3117	19628	1	01	01	11	01	UNLOADING PAD, FUEL TRUCK R/G/H	27,912.54
3121	19828	1	04	01	12	01	AIR HEATER BASKETS	144,821.11
3121	19794	1	12	01	12	01	CRUSHER, LARGE CAPACITY	96,402.58

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3121	I 19667	1	03	01	11	01	VENT FAN FOR TRUCK HOPPER	11,315.60
3121	I 19666	1	03	01	11	01	INLET TUBE OF MLTICONE ASSEMBLY	92,076.35
3121	I 19636	1	01	01	11	01	PA DAMPER CONTROL DRIVES	42,073.71
3121	I 19652	1	02	01	11	01	DEAERATOR TRAY	22,323.60
3122	I 19792	1	12	01	12	01	PUMP, LP HEATER DRAIN - C#3	71,196.07
3122	I 19789	1	12	01	12	01	VALVE, DRUM SAFETY - C#1	7,667.86
3122	I 19790	1	12	01	12	01	SOOTBLOWER - C#2	4,140.89
3122	I 19791	1	12	01	12	01	VALVE, SOOTBLOWER SAFETY - C#2	2,181.25
3122	I 19711	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19838	1	08	01	12	01	SEAL AIR FAN ADDITIONS	5,628.74
3122	I 19714	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19713	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19712	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19779	1	11	01	12	01	MOTOR, PA FAN UNIT 3A	15,166.66
3122	I 19715	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19788	1	12	01	12	01	CONVEYOR BACKSTOP	7,757.18
3122	I 19777	1	11	01	12	01	MOTOR, PA FAN UNIT 2B	16,464.34
3122	I 19732	1	07	01	11	01	AIR HEATER GEAR BOX - C#3	40,222.07
3122	I 19720	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19709	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19718	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19719	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19722	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.77
3122	I 19721	1	06	01	11	01	VALVE, KNIFE GATE - C#3	9,454.76
3122	I 19731	1	07	01	11	01	BARGE UNLOADER BUCKET - C#1	41,409.16
3122	I 19723	1	06	01	11	01	GRINDER, JOY SLAG - C#3	29,494.26
3122	I 19724	1	06	01	11	01	GRINDER, JOY SLAG - C#3	29,494.26
3122	I 19725	1	06	01	11	01	MILL LINER - C#3	116,138.90
3122	I 19710	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19623	1	01	01	11	01	RECORDER, YOKOGAWA, DX106-2-2/A3 - COLEMAN #1	3,244.14
3122	I 19708	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19707	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19646	1	02	01	11	01	VALVE, NATURAL GAS REGULATOR VALVE - COLEMAN # 1	9,000.00
3122	I 19696	1	05	01	11	01	NOISE REDUCTION SILENCER - MAIN STREAM BLOWDOWN	9,459.74
3122	I 19695	1	05	01	11	01	VALVE, STOCK FEEDER ISOLATION GATE VALVE - C # 1	28,185.59
3122	I 19694	1	05	01	11	01	BOILER CONTROLS, WINDOWS DCS SYSTEM - C# 1	310,049.38
3122	I 19674	1	04	01	11	01	HEATER, HIGH PRESSURE FEEDWATER - C#2	173,061.43
3122	I 19673	1	04	01	11	01	CONTROL, BARGE UNLOADER, C# 1	416,093.85
3122	I 19664	1	03	01	11	01	BUNKER ISOLATION GATE VALVE	15,893.44
3122	I 19647	1	02	01	11	01	SCREEN, TRAVELING WATER - COLEMAN # 2	121,668.30
3122	I 19627	1	01	01	11	01	ANALYZER, BOILER WATER CONDUCTIVITY - COLEMAN # 3	2,198.37
3122	I 19645	1	02	01	11	01	VALVE, 2A CLING WATER PUMP SUCTION	3,023.44
3122	I 19706	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19626	1	01	01	11	01	ANALYZER, BOILER WATER CONDUCTIVITY - COLEMAN # 2	2,198.37
3122	I 19625	1	01	01	11	01	ANALYZER, BOILER WATER CONDUCTIVITY - COLEMAN # 1	2,198.38
3122	I 19624	1	01	01	11	01	RECORDER, YOKOGAWA, DX106-2-2/A3 - COLEMAN #1	3,599.67
3122	I 19716	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19622	1	01	01	11	01	RECORDER, YOKOGAWA, DX106-2-2/A3 - COLEMAN #1	3,244.14
3122	I 19621	1	01	01	11	01	RECORDER, YOKOGAWA, DX106-2-2/A3 - COLEMAN #1	3,244.15
3122	I 19701	1	06	01	11	01	SCREEN, TRAVELING WATER - C#1	109,789.12
3122	I 19717	1	06	01	11	01	VALVE, KNIFE GATE - C # 3	9,454.76
3122	I 19705	1	06	01	11	01	DAMPER DRIVE, C#3	11,880.39
3122	I 19704	1	06	01	11	01	SCREEN, ASH	15,738.19
3122	I 19703	1	06	01	11	01	FAN, SEAL AIR - C#3	40,534.29
3122	I 19702	1	06	01	11	01	FAN, SEAL AIR - C#3	40,534.30
3123	I 19697	1	05	01	11	01	INLET DAMPER BLADE	24,561.98
3123	I 19821	2	04	01	12	01	BLENDING SYSTEM, AUTOMATE - ADD'L COSTS	3,043.91
3123	I 19816	1	02	01	12	01	TRANSFER POINTS, MODIFY B1 AND B2	80,544.86
3123	I 19817	1	02	01	12	01	CONVEYOR, MODIFY CONVEYOR D TO E CHUTE	23,846.00
3123	I 19821	1	03	01	12	01	BLENDING SYSTEM, AUTOMATE	47,306.20
3123	I 19835	2	11	01	12	01	TANK, IGNITION DAY, PAINT	559.80
3123	I 19827	1	04	01	12	01	HOPPERS, RECLAIM	60,868.44
3123	I 19835	1	07	01	12	01	TANK, IGNITION DAY, PAINT	6,000.00
3123	I 19836	1	07	01	12	01	CLARIFIER, SANDBLAST/PAINT INTERIOR OF G2 MAKEUP	46,100.00
3123	I 19781	1	11	01	12	01	PIPING, PYRITE	42,878.65
3123	I 19835	3	09	01	12	01	TANK, IGNITION DAY, PAINT	2,239.20
3123	I 19793	1	12	01	12	01	SPILL CONTAINMENT, CRUSHER TOWER	13,269.00
3123	I B00212	2	08	01	11	01	BOILER ELEVATOR UPGRADE	124,761.22
3123	I 19739	1	09	01	11	01	SUPERHEATER TUBE, G#2	1,632,834.01
3123	I 19677	1	04	01	11	01	VALVE, BARGE UNLOADER FLOW GATE VALVE - G#1	15,600.00
3123	I 19650	1	02	01	11	01	OUTLET DAMPER - GREEN # 2	71,517.31

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3123	19676	1	04	01	11	01	CONVEYOR, A & A-1 TRUCK HOPPER CONVEYOR - G#1	85,646.84
3123	19675	1	04	01	11	01	CONVEYOR BELT CLEANER, S-VECO - B-1 RIVER CON -G#1	13,481.70
3123	19665	1	03	01	11	01	TANK, BOILER CONTINUOUS BLOWDOWN	9,181.03
3123	19632	2	02	01	11	01	AIR PREHEATER EXPANSION JOINTS - G#2 - ADD'L COSTS	2,749.90
3123	19727	1	06	01	11	01	CONTROL, BARGE UNLOADER	341,144.00
3123	19648	1	02	01	11	01	CLINKER GRINDER - GREEN # 1	34,584.59
3123	19649	1	02	01	11	01	CLINKER GRINDER - GREEN # 2	28,197.85
3123	19727	2	07	01	11	01	CONTROL, BARGE UNLOADER - ADD'L COSTS	2,989.57
3123	19634	1	01	01	11	01	ALARM ANNUNCIATOR ON BTG BOARD - GREEN # 2	33,920.00
3123	19633	1	01	01	11	01	CBD TANK - GREEN # 2	12,735.05
3123	19632	1	01	01	11	01	AIR PREHEATER EXPANSION JOINTS - GREEN # 2	13,658.10
3123	19631	1	01	01	11	01	BARGE UNLOADING CAB, GREEN # 1	79,500.00
3123	19651	1	02	01	11	01	OUTLET DAMPER - GREEN # 2	71,517.31
3124	19653	1	02	01	11	01	SUMP PUMP, CAR DUMPER	14,400.48
3124	19784	1	11	01	12	01	ACTUATOR, SOOTBLOWER VALVE, MAIN IK PRESSURE REDUC	2,125.04
3124	19795	1	12	01	12	01	CONVEYOR BELT, 133	1,829.81
3124	19736	1	08	01	11	01	BOTTOM ASH HOPPER LOWER WET SEAL SKIRT	71,982.27
3124	19737	1	08	01	11	01	BOTTOM ASH REMOVAL SYSTEM WEAR PLATE LINER	62,303.41
3124	19783	1	11	01	12	01	CONTROL SYSTEM, FUEL HANDLING	480,257.98
3124	19785	1	11	01	12	01	VALVE, FIRST STAGE SUPERHEAT SPRAY REG VALVE-EAST	24,514.08
3124	19786	1	11	01	12	01	VALVE, FIRST STAGE SUPERHEAT SPRAY REG VALVE-WEST	24,514.07
3124	19787	1	11	01	12	01	VALVE, ASH SYSTEM 12" GATE- ROW 2 EAST OUTLET GATE	2,595.17
3124	19804	1	12	01	12	01	VALVE, #3 COAL PULVERIZER TOP PYRITE GATE IN ASH	2,364.04
3124	19803	1	12	01	12	01	MOTOR, BARGE UNLOADER	30,413.97
3124	19671	2	08	01	11	01	ACTUATOR ASSEMBLY - ADD'L COSTS	2,014.96
3124	19805	1	12	01	12	01	CONVEYOR BELT, 132	1,838.40
3124	19806	1	12	01	12	01	BELT, "A" CRUSHER FEEDER	4,896.55
3124	19807	1	12	01	12	01	VALVE, CERAMIC BALL - F121 LEVEL FILTER VAT CNTRL	4,223.84
3124	19809	1	07	00	12	01	CONVEYOR BELT, 10-1	48,143.48
3124	19810	1	07	00	12	01	DRAG CHAIN	86,842.45
3124	19811	1	07	00	12	01	BOILER WELD OVERLAY	1,106,854.04
3124	19819	1	02	01	12	01	BOTTOM ASH ELIMINATION SYSTEM MODIFICATION	67,637.32
3124	19672	2	08	01	11	01	ACTUATOR ASSEMBLY - ADD'L COSTS	2,014.97
3124	19824	1	03	01	12	01	DUMPER, MODIFY RAIL CAR DUMPER TO TRUCK HOPPER	57,723.30
3124	19670	2	08	01	11	01	ACTUATOR ASSEMBLY - ADD'L COSTS	2,014.96
3124	19669	2	08	01	11	01	ACTUATOR ASSEMBLY - ADD'L COSTS	2,014.96
3124	19670	1	03	01	11	01	ACTUATOR ASSEMBLY, D50000-90-DP	25,180.58
3124	19659	1	02	01	11	01	FILTER DRUM VARIABLE SPEED DRIVES	24,512.25
3124	19658	1	02	01	11	01	REGULATOR VALVE, SECOND STAGE SUPERHEAT SPRAY	20,755.37
3124	19729	1	06	01	11	01	CONVEYOR BELT 128B	2,230.32
3124	19657	1	02	01	11	01	REGULATOR VALVE, SECOND STAGE SUPERHEAT SPRAY	20,755.38
3124	19656	1	02	01	11	01	RUBBER LINER, BALL MILL # 2	39,498.14
3124	19655	1	02	01	11	01	GEAR REDUCER, PUV # 5	147,430.48
3124	19654	1	02	01	11	01	SUMP PUMP, CAR DUMPER	14,400.47
3124	19669	1	03	01	11	01	ACTUATOR ASSEMBLY, D50000-90-DP	25,180.58
3124	19671	1	03	01	11	01	ACTUATOR ASSEMBLY, D50000-90-DP	25,180.58
3124	19686	1	04	01	11	01	FILTER DRUM FREQUENCY DRIVE	4,873.35
3124	19698	1	05	01	11	01	CONVEYOR BELT 137	7,791.00
3124	19687	1	04	01	11	01	SODIUM ANALYZER - LAB	5,876.60
3124	19685	1	04	01	11	01	FILTER DRUM FREQUENCY DRIVE	4,873.35
3124	19684	1	04	01	11	01	FILTER DRUM FREQUENCY DRIVE	4,873.35
3124	19683	1	04	01	11	01	FILTER DRUM FREQUENCY DRIVE	4,873.35
3124	19672	1	03	01	11	01	ACTUATOR ASSEMBLY, D50000-90-DP	25,180.58
3125	19639	1	01	01	11	01	PA DAMPER CONTROL DRIVES, HMPL # 2	7,931.45
3125	19640	1	01	01	11	01	PA DAMPER CONTROL DRIVES, HMPL#2	7,464.46
3125	19829	1	05	01	12	01	FOUNDATIONS, BOILER FEED PUMP - A&B	76,356.13
3125	19692	1	04	01	11	01	BOOSTER FAN DRIVE - H#2	29,862.57
3125	19808	1	12	01	12	01	VALVE, CENTAC INLET CONTROL VALVE - H#2	5,885.93
3125	19822	1	03	01	12	01	FOUNDATION, BOILER FEED PUMP, A & B	122,939.13
3125	19841	1	10	01	12	01	CONTAINMENT, FUEL OIL SPILL	14,000.00
3125	19699	1	05	01	11	01	CONTROL, BOOSTER FAN INLET VANE DAMPER - H#1	32,614.32
3126	19693	1	04	01	11	01	CONVEYOR, 6B COAL	5,997.83
3126	19741	1	09	01	11	01	CONVEYOR, RIVER SYSTEM INSTALLATION	222,084.41
3126	19668	1	03	01	11	01	BELT CLEANER, LINEAR BELT CLEANER RIVER CONVEYOR	13,987.70
3126	19641	1	01	01	11	01	CENTRAL DEW POINT ANALYZER - R/HMPL	2,993.55
3126	19840	1	08	01	12	01	FLOW METERS, DEMINERALIZER TRAINS AND MIXED BED	15,131.72
3126	19818	1	02	01	12	01	CONVEYOR LOAD ZONES, MODIFY 4AB	56,564.00
3126	19826	1	03	01	12	01	LOAD ZONE	57,424.34
312B	19635	1	01	01	11	01	PRECIPITATOR CONTROLS	5,101.45
312C	19644	1	02	01	11	01	AC UNIT, C# 1, CEM	3,447.70
312C	19743	1	10	01	11	01	OPACITY MONITOR	35,759.78

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312C	19742	1	10	01	11	01	OPACITY MONITOR	29,636.94
312D	19815	1	02	01	12	01	SCRUBBER MODULES, PAINT	79,403.50
312D	19678	1	04	01	11	01	THICKENER BLEED LINE - G #1	138,412.57
312D	19837	1	07	01	12	01	SCRUBBER MODULE LINING	2,185,907.07
312D	19680	1	04	01	11	01	OPACITY MONITOR - CEM MODEL RM41 - G#1	53,680.33
312D	19679	1	04	01	11	01	OPACITY MONITOR - CEM MODEL RM41 - G#1	53,680.32
312D	19630	1	01	01	11	01	PRECIPITATOR CONTROLS UPGRADE - GREEN # 1	47,997.42
312E	19782	1	11	01	12	01	HVAC, PRECIPITATOR	7,584.04
312E	19799	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312E	19798	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312E	19797	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312E	19796	1	12	01	12	01	CONVEYOR BELT, 121 CAKE IN CSI	1,583.85
312E	19688	1	04	01	11	01	MIST ELIMINATOR PANEL - # 3 SCRUBBER MODULE	143,062.15
312E	19728	1	06	01	11	01	MIST ELIMINATOR RECIRCULATION VALVE	12,309.37
312E	19801	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312E	19660	1	02	01	11	01	MIST ELIMINATOR PANEL - HASTELLOY	36,672.82
312E	19839	1	08	01	12	01	MIST ELIMINATOR PANEL, MODULE 1	100,712.85
312E	19802	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312E	19800	1	12	01	12	01	TRANSMITTER, CSI FILTER VAT LEVEL	1,033.16
312F	19830	1	05	01	12	01	CONTROLS, FLYASH H1 & H2	52,139.42
312K	18458	3	05	01	11	01	THICKENER RETURN PIPING	38,870.19
3141	19637	1	01	01	11	01	HYDROGEN PURITY INDICATOR	14,218.05
3143	19825	1	03	01	12	01	COOLING TOWER DECK & DELUGE SYSTEM PIPING	218,904.04
3143	19831	1	05	01	12	01	PUMP, EH CONSTANT PRESSURE	39,268.72
3143	19681	1	04	01	11	01	VALVE, HORIZONTAL TURBINE	295,973.59
3144	20167	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20165	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20166	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20169	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20168	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20163	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20170	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20171	3	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.49
3144	20164	4	10	01	11	01	COOLING TOWER FREQUENCY DRIVE	21,392.48
3144	20166	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20170	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20169	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20163	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20156	3	10	01	11	01	COOLING TOWER # 8 FAN MOTOR	14,796.23
3144	20157	3	10	01	11	01	COOLING TOWER # 7 FAN MOTOR	11,360.48
3144	20165	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20164	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20168	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3144	20167	3	10	01	11	01	COOLING TOWER FAN BLADE	34,450.86
3145	19689	1	04	01	11	01	CONTROLS, COOLING TOWER - H#1	1,997.07
3145	19661	1	02	01	11	01	HYDROGEN DRYER	29,064.43
3145	19690	1	04	01	11	01	CONTROLS, COOLING TOWER - H#2	1,997.07
3145	19638	1	01	01	11	01	HYDROGEN PURITY INDICATOR, HMPL #2	7,044.97
3145	19700	1	05	01	11	01	HYDROGEN DRYER	4,930.48
3145	19691	1	04	01	11	01	COOLING TOWER DECK - NORTH - H#2	43,165.05
3145	19738	1	08	01	11	01	VALVE, CIRCULATION WATER PUMP 42" CHECK VALVE	11,959.15
3145	19833	1	06	01	12	01	GEAR REDUCER/BLADE ASSEMBLIES, A&B COOLING TOWER	25,621.24
3145	19834	1	06	01	12	01	ANNUNCIATOR, PANALARM H1 & H2	78,391.91
3146	19662	1	02	01	11	01	PALL PURIFIER UNIT HVP-2702	41,182.88
3151	19682	1	04	01	11	01	GENERATOR CONNECTOR	42,499.98
3151	19740	1	09	01	11	01	BARGE UNLOADER, TRANSFORMER UPGRADE	28,281.20
3152	19726	1	06	01	11	01	INVERTER - C#3	23,253.74
3152	19735	1	08	01	11	01	INSULATION TESTER, MEGGAR ANALOG	2,245.35
3152	19778	1	11	01	12	01	AC FOR INVERTER	7,278.80
3154	19753	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19755	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.44
3154	19754	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19746	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19752	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19751	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19750	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19749	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19748	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19747	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3154	19745	1	10	01	11	01	RELAY, PROTECTIVE 6.9 KY DIGITAL	3,780.46
3155	19823	1	03	01	12	01	BATTERIES, STATION	24,892.46

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
TOTAL WKEC ADDITIONS 2001							13,192,912.16
3112	I 022047	1	11	01	08	HVAC, FRONT OFFICE	12,450.80
3112	I 022048	1	01	02	08	HVAC, MAINTENANCE SUPERVISOR'S OFFICE	19,248.70
3112	I 019325	2	02	0	10	ANNEX BUILDING AT COLEMAN STATION	(73,074.19)
3112	I 019356	2	04	0	10	WAREHOUSE # 21 MEZZANINE	(25,079.22)
3113	I 022056	1	12	01	08	DOWNDRAIN, LANDFILL EXPANSION	14,168.00
3113	I 022122	1	12	01	08	ELEVATOR, REFURBISH BOILER ELEVATOR	132,223.32
3113	I 022146	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 9	4,226.23
3113	I 022147	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 10	4,226.23
3113	I 022148	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 11	4,226.23
3113	I 022149	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 13	4,226.23
3113	I 022150	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 19	4,226.23
3113	I 022151	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 23	4,226.23
3113	I 022152	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 28	4,226.23
3113	I 022153	1	10	01	09	HYDRANT, FIRE #29	2,133.77
3113	I 022154	1	10	01	09	VALVE, POST INDICATING WITH PIPING # 29	4,226.23
3113	I 022218	1	02	02	09	HVAC SYSTEM, SERVICE BUILDING	81,946.00
3113	I 019146	2	12	99	10	ROOF, SERVICE BUILDING	(23,128.27)
3113	I 022437	1	10	02	12	AC UNIT, 3RD FLOOR CONFERENCE ROOM	10,676.49
3114	I 022077	1	12	01	08	PIPING, LANDFILL DRAINAGE	25,520.75
3114	I 022339	1	02	02	11	HVAC, SERVICE BUILDING	5,012.45
3114	I 022476	1	06	01	12	BASIN, SPILL CONTAINMENT, FOR FUEL STORAGE TANKS	46,104.00
3116	I 019812	3	01	01	10	TANKS, 25000 & 50000, PAINT	(1,423.08)
3116	I 019812	4	01	01	10	TANKS, 25000 & 50000, PAINT - ADD'L COSTS	(500.00)
3116	I 022310	1	04	02	11	CELL, BARGE MOORING LIGHT	5,749.96
3116	I 022311	1	07	02	11	HVAC, INSTRUMENT SHOP	6,200.41
3117	I 022203	1	03	02	09	WALKWAY, WIDEN ACCESS FROM GUARD HOUSE TO ROAD	4,014.99
3117	I 019629	2	12	0	10	SCALE HOUSE INBOUND CONCRETE	(5,829.85)
3117	I B00252	4	02	0	10	WAREHOUSE, ROOF	(41,751.80)
3119	I 022115	1	12	01	08	LIGHTING FIXTURES, CMS METAL STORAGE BUILDING	9,791.27
3121	I 022323	1	04	02	11	HOIST & JIB, CHIMNEY	16,175.82
3122	I 022049	1	08	01	08	RO PLANT CONTROLS	70,722.02
3122	I 022050	1	11	01	08	FUEL DELIVERY CONTROLS	164,874.67
3122	I 022051	1	01	02	08	FREQUENCY DRIVE CONTROLS	1,793.50
3122	I 022052	1	01	02	08	ASH SLUICE PUMP, C1	15,117.19
3122	I 022053	1	11	01	08	VALVE, MAIN STEAM STOP, C2	149,924.15
3122	I 022054	1	11	01	08	VALVE, POWER OPERATED RELIEF, C2	53,488.82
3122	I 022114	1	01	02	08	ASH DISPOSAL AREA	1,160,674.57
3122	I G00149	3	11	01	08	REHEATER, LOWER SECION - C2	560,689.18
3122	I 022202	1	12	01	09	DRYER, REFRIGERATED AIR - C3	23,023.12
3122	I 022215	1	04	02	09	INVERTER, SOLID WASTE, C3	32,558.93
3122	I 022233	1	06	02	09	VALVE, ISOLATION, ASH RECYCLING PUMP	11,530.07
3122	I 022234	1	04	02	09	VALVE, SUPERHEAT SAFETY - C1	21,810.84
3122	I 022235	1	05	02	09	VALVE, CONTROL, 2" BALL - C1	4,914.06
3122	I 022236	1	01	02	09	MOTOR, AIR FAN, PRIMARY - C1A	6,627.52
3122	I 022237	1	05	02	09	MEASURING ELEMENT FOR PRIMARY AIR FLOW - C1B	13,641.79
3122	I 022238	1	05	02	09	MEASURING ELEMENT FOR PRIMARY AIR FLOW - C1C	13,641.80
3122	I 022239	1	05	02	09	VALVE, BOILER FEED CHECK - C1	12,730.00
3122	I 022241	1	05	02	09	VALVE, CONTROL, 2" BALL - C3	4,914.06
3122	I 022242	1	02	02	09	FAN, PRIMARY AIR - C3B	42,838.03
3122	I 022277	1	04	02	09	VALVE, RELIEF, MAIN STEAM LINE - C1	42,325.38
3122	I 022278	1	04	02	09	VALVE, BOILER FEED PUMP - C1	1,730.00
3122	I 022279	1	04	02	09	VALVE, MAIN STEAM ISOLATION - C1	136,635.14
3122	I 022280	1	04	02	09	FAN, FD, WHEEL 1A - C1	121,333.24
3122	I 022281	1	04	02	09	FAN, FD, WHEEL 1B - C1	121,333.25
3122	I 002845	4	01	0	10	PULVERIZER, MILL, 3A, CLASSIFIER	(307,180.39)
3122	I 002846	4	04	0	10	PULVERIZER, MILL, 3B, CLASSIFIER	(307,180.40)
3122	I 019035	2	12	99	10	ACTUATOR, PROGRAMMABLE, ELECTRO-HYDRAULIC ROTARY	(154,579.36)
3122	I 019393	2	05	0	10	DAMPER DRIVE SYSTEM, C#2	(72,365.48)
3122	I 019482	2	03	0	10	CONTROL SYSTEM, BOILER COMBUSTION, WINDOWS DCS, C#1	(268,063.75)
3122	I A00191	6	05	99	10	CONTROL BOARD, BTG, C-1, BOILER CONTROL SYSTEM	(257,872.38)
3122	I 002865	3	04	02	11	AIR HEATER ROTOR #3B	476,525.32
3122	I 003019	4	04	02	11	AIR HEATER ROTOR #3A	476,525.32
3122	I 008179	3	08	02	11	VALVE, ISOLATION, #2 ASH RECYCLING PUMP	12,101.84
3122	I 022319	1	04	02	11	MONITOR, OPACITY - C#2	15,142.50
3122	I 022320	1	04	02	11	MONITOR, OPACITY - C#3	15,142.50
3122	I 022334	1	07	02	11	CONVEYOR BELT #2 - CRUSHER HOUSE TO READY PILE	24,708.55
3122	I 022440	1	09	02	12	ANALYZER, SILICA - C2	9,909.94
3122	I 022441	1	09	02	12	VALVE, STEAM COIL SAFETY - C2	3,928.01

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	022442	1	10	02	12	02	MILL, #3A GEAR REDUCER	63,475.28
3122	022474	1	09	02	12	02	WINCH, BARGE UNLOADER SYSTEM	68,676.53
3122	022475	1	09	02	12	02	WINCH, BARGE UNLOADER SYSTEM	68,676.52
3123	022057	1	03	01	08	02	VALVE, 4" EDWARDS GLOBE Y-PATTERN	5,156.90
3123	022058	1	08	01	08	02	VALVE, 8" TOWNLEY SERIES 120 BUTTERFLY	1,966.14
3123	022059	1	12	01	08	02	VALVE, 6" DIRN, FIG ECCENTRIC PLUG	2,017.05
3123	022060	1	12	01	08	02	PUMP, PUMP A ACID TRANSFER	21,706.49
3123	022061	1	12	01	08	02	PUMP, 4" SUBMERSIBLE PITBULL	6,472.83
3123	022062	1	12	01	08	02	PUMP, 4" SUBMERSIBLE PITBULL	6,472.82
3123	022063	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR ID FAN, G1	18,193.00
3123	022064	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR ID FAN, G1	18,193.00
3123	022065	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR FD FAN, G1	18,193.00
3123	022066	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR FD FAN, G1	18,193.00
3123	022067	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR PA FAN, G1	26,117.53
3123	022068	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR PA FAN, G1	26,117.54
3123	022069	1	12	01	08	02	VALVE, POWERMATIC RELIEF - G1	35,825.27
3123	022071	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR ID FAN - G2	23,274.00
3123	022072	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR ID FAN - G2	23,274.00
3123	022073	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR FD FAN - G2	23,274.00
3123	022074	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR FD FAN - G2	23,274.00
3123	022075	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR PA FAN - G2	31,054.72
3123	022076	1	11	01	08	02	ACTUATOR, FAN DAMPER FOR PA FAN - G2	31,054.72
3123	022116	1	01	02	08	02	VALVE, 6" KNIFEGATE VALVE FOR FILTER FEED PUMP	6,193.66
3123	022117	1	01	02	08	02	VALVE, 6" KNIFEGATE VALVE FOR FILTER FEED PUMP	6,193.65
3123	022118	1	11	01	08	02	VALVE, 36" TOWNLEY FABRICATED KNIFE GATE VALVE -G1	19,987.84
3123	022119	1	11	01	08	02	VALVE, 36" TOWNLEY FABRICATED KNIFE GATE VALVE -G1	19,987.84
3123	022120	1	11	01	08	02	VALVE, 36" TOWNLEY FABRICATED KNIFE GATE VALVE -G1	19,987.84
3123	022121	1	11	01	08	02	VALVE, 36" TOWNLEY FABRICATED KNIFE GATE VALVE -G1	19,987.83
3123	022155	1	11	01	09	02	SUPERHEATER TUBING - G1	1,537,286.81
3123	022156	1	10	01	09	02	DAMPER, #1A PULVERIZER RATING	8,517.18
3123	022157	1	10	01	09	02	DAMPER, #1B PULVERIZER RATING	8,517.18
3123	022158	1	10	01	09	02	DAMPER, #1C PULVERIZER RATING	8,517.18
3123	022159	1	10	01	09	02	DAMPER, #1D PULVERIZER RATING	8,517.17
3123	022217	1	03	02	09	02	BARGE UNLOADER, SPILL CONTAINMENT	41,951.73
3123	022243	1	03	02	09	02	DRAINAGE BASE, TRUCK HOPPER	20,866.00
3123	022244	1	05	02	09	02	METER, CONDUCTIVITY W/ PROBE	1,892.10
3123	022245	1	05	02	09	02	METER, CONDUCTIVITY W/ PROBE	1,892.10
3123	022246	1	05	02	09	02	METER, CONDUCTIVITY W/ PROBE	1,892.10
3123	022247	1	05	02	09	02	METER, CONDUCTIVITY W/ PROBE	1,892.10
3123	022282	1	07	02	09	02	CONVEYOR, B-1, RETAINING WALL	18,881.64
3123	022283	1	05	02	09	02	VALVE, KNIFE GATE, RECYCLE PUMP SUCTION - G2	28,160.89
3123	022284	1	05	02	09	02	VALVE, KNIFE GATE, RECYCLE PUMP SUCTION - G2	28,160.88
3123	022285	1	05	02	09	02	VALVE, KNIFE GATE, RECYCLE PUMP SUCTION - G2	28,160.88
3123	022286	1	05	02	09	02	VALVE, KNIFE GATE, RECYCLE PUMP SUCTION - G2	28,160.88
3123	019031	2	06	99	10	02	PET COKE BLENDING FACILITY	(235,890.00)
3123	019814	2	12	0	10	02	WETBOTTOMS & FD FAN, PAINT	(16,500.00)
3123	019821	3	12	0	10	02	BLENDING SYSTEM, AUTOMATE	(47,306.20)
3123	019821	4	12	0	10	02	BLENDING SYSTEM, AUTOMATE - ADD'L COSTS	(3,043.91)
3123	009332	3	07	02	11	02	CONVEYOR, RECLAIM 2C, BELT, COAL UNLOADING SYS	26,835.70
3123	022321	1	05	02	11	02	CONVEYOR, #B1, DRIP PAN	16,372.00
3123	022322	1	04	01	11	02	VALVE, OUTLET RELIEF ON SUPERHEATER	43,207.12
3123	022335	1	05	02	11	02	BARGE UNLOADER, LAGGING AND STRUCTURAL STEEL	22,277.43
3123	022336	1	05	02	11	02	PLC SYSTEM, WATER PLANT DI CONTROL	81,004.38
3123	022337	1	05	02	11	02	PLC SYSTEM, MONITOR, WATER PLANT DI CONTROL	5,998.25
3123	022338	1	05	02	11	02	PLC SYSTEM, MONITOR, WATER PLANT DI CONTROL	5,998.25
3123	022434	1	08	02	12	02	DUST SUPPRESSION SYSTEM, B1 CONVEYOR	2,895.00
3123	022435	1	07	02	12	02	FLOW GATE MOTOR, BARGE UNLOADER	11,400.00
3123	022436	1	08	02	12	02	DUST SUPPRESSION SYSTEM, B2 CONVEYOR	2,895.00
3123	022455	1	08	02	12	02	VALVE, GLOBE, MAIN ISOLATION	5,867.70
3123	022456	1	08	02	12	02	VALVE, GLOBE, MOV 1408	3,400.05
3123	022457	1	08	02	12	02	VALVE, GATE, 4" MOV 890	5,681.37
3123	022458	1	08	02	12	02	VALVE PLUG, 8", TUFLINE, SLUICE WATER LINE	3,996.00
3123	022459	1	08	02	12	02	VALVE PLUG, 6", TRANSFER TANK	1,229.95
3123	022461	1	08	02	12	02	VALVE PLUG, 6", 2B THICKENER RETURE MAKEUP REGULAT	2,017.05
3123	022462	1	08	02	12	02	VALVE PLUG, TRANSFER LINE FROM HMPL AHTA TO 1C1	1,273.30
3123	022463	1	08	02	12	02	VALVE, 1B2, RECYCLE HEADER	1,774.00
3123	022464	1	08	02	12	02	VALVE, KFGT, #2, SCRUBBER DEMIST WASH TANK	4,116.00
3123	022465	1	08	02	12	02	VALVE, KFGT, #2A2, BLEED PUMP DISCHARGE	2,438.00
3123	022466	1	08	02	12	02	VALVE, 2C1, ADDITIVE SUPPLY PUMP DISCHARGE	2,438.00
3123	022467	1	08	02	12	02	VALVE, ISOLATION, IK BLOCK	3,928.66
3123	022468	1	08	02	12	02	VALVE, ISOLATION, AIR HEATER CROSS TIE	3,928.66

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3123	I 022469	1	08	02	12	02	VALVE, ISOLATION, IR BLOCK	3,928.66
3124	I 022078	1	12	01	08	02	BACKSTOP, CONVEYOR # 3 BELT	22,377.94
3124	I 022079	1	12	01	08	02	PUMP, CIRCULATION WATER #2	81,752.88
3124	I 022080	1	12	01	08	02	AGITATOR, BALL MILL SUMP PUMP	35,312.05
3124	I 022081	1	12	01	08	02	AGITATOR UPGRADE, C-4	30,638.67
3124	I 022082	1	12	01	08	02	AGITATOR UPGRADE, D-7	30,638.66
3124	I 022083	1	12	01	08	02	FLYASH FEEDER CONTROL FD142A	5,432.03
3124	I 022084	1	12	01	08	02	BELT, FEEDER 3-1	3,706.63
3124	I 022085	1	12	01	08	02	DRIVE, FILTER DRUM VARIABLE SPEED F123	11,094.11
3124	I 022086	1	12	01	08	02	DRIVE, FILTER DRUM VARIABLE SPEED F126	11,094.12
3124	I 022123	1	12	01	08	02	CONVEYOR BELT, 124	1,583.85
3124	I 022124	1	01	02	08	02	COAL SCALE, FUEL HANDLING AREA	65,033.11
3124	I 022125	1	02	02	08	02	SUMP PUMP, BLOW DOWN	5,585.60
3124	I 022126	1	02	02	08	02	SUMP PUMP, BLOW DOWN	5,585.60
3124	I 022127	1	01	02	08	02	AC MOTOR, AMMONIA FEED PUMP SYSTEM	6,111.31
3124	I 022128	1	01	02	08	02	AC MOTOR, AMMONIA FEED PUMP SYSTEM	6,111.31
3124	I 022129	1	01	02	08	02	AC MOTOR, AMMONIA FEED PUMP SYSTEM	6,111.31
3124	I 022130	1	01	02	08	02	AC MOTOR, AMMONIA FEED PUMP SYSTEM	6,111.30
3124	I 022131	1	02	02	08	02	AC DRIVE, AMMONIA FEED PUMP SYSTEM	8,155.30
3124	I 022132	1	02	02	08	02	AC DRIVE, AMMONIA FEED PUMP SYSTEM	8,155.30
3124	I 022133	1	02	02	08	02	AC DRIVE, AMMONIA FEED PUMP SYSTEM	8,155.31
3124	I 022135	1	12	01	08	02	BOTTOM ASH CONTROL SYSTEM	61,862.58
3124	I 019783	2	11	01	09	02	CONTROL SYSTEM, FUEL HANDLING, ADDL COSTS	4,681.24
3124	I 022085	2	01	02	09	02	DRIVE, FILTER DRUM F123 - ADD'L COSTS	1,170.00
3124	I 022086	2	01	02	09	02	DRIVE, FILTER DRUM F126 - ADD'L COSTS	1,170.00
3124	I 022127	2	06	02	09	02	AC MOTOR, ADD'L COSTS	665.82
3124	I 022128	2	06	02	09	02	AC MOTOR, ADD'L COSTS	665.82
3124	I 022129	2	06	02	09	02	AC MOTOR, ADD'L COSTS	665.82
3124	I 022130	2	06	02	09	02	AC MOTOR, ADD'L COSTS	665.82
3124	I 022131	2	06	02	09	02	AC DRIVE, ADD'L COSTS	665.82
3124	I 022132	2	06	02	09	02	AC DRIVE, ADD'L COSTS	665.82
3124	I 022133	2	06	02	09	02	AC DRIVE, ADD'L COSTS	665.82
3124	I 022160	1	02	02	09	02	FEED PUMP SYSTEM, AMMONIA, AC DRIVE	8,155.31
3124	I 022161	1	01	02	09	02	VALVE, FILTER DRUM LEVEL CONTROL #125	4,219.64
3124	I 022162	1	01	02	09	02	VALVE, SOOTBLOWER HEADER STANDBY OPERATING	3,535.88
3124	I 022163	1	01	02	09	02	VALVE, SOOTBLOWER HEADER MAIN OPERATING	3,535.88
3124	I 022164	1	01	02	09	02	VALVE, SOOTBLOWER AIRHEATER OPERATING	3,535.89
3124	I 022204	1	11	01	09	02	VALVE, SUPERHEAT SPRAY REGULATOR, 1ST STAGE	2,966.52
3124	I 022205	1	11	01	09	02	VALVE, SUPERHEAT SPRAY REGULATOR, 1ST STAGE	2,966.53
3124	I 022206	1	12	01	09	02	HOPPER, LIMESTONE	95,698.89
3124	I 022207	1	12	01	09	02	VALVE, MILL PYRITE 12" GATE	2,902.04
3124	I 022208	1	12	01	09	02	VALVE, MILL PYRITE 12" GATE	3,075.23
3124	I 022209	1	12	01	09	02	VALVE, FLYASH OUTLET 12" GATE, EAST	2,806.23
3124	I 022210	1	12	01	09	02	VALVE, FLYASH OUTLET 12" GATE, WEST	2,806.23
3124	I 022211	1	03	02	09	02	BLOWER, FLY ASH # 2, 1ST STAGE	18,363.76
3124	I 022219	1	02	02	09	02	VALVE, FLY ASH OUTLET, ROW 2 WEST	2,537.23
3124	I 022220	1	03	02	09	02	PROBE, STACK GAS MONITOR	6,587.90
3124	I 022221	1	02	02	09	02	HEATER, CSI	2,740.25
3124	I 022222	1	02	02	09	02	HEATER, CSI	2,740.25
3124	I 022223	1	02	02	09	02	HEATER, CSI	2,740.25
3124	I 022224	1	02	02	09	02	HEATER, CSI	2,740.26
3124	I 022225	1	12	01	09	02	CONVEYOR BELT 10-1	69,329.30
3124	I 022225	2	12	01	09	02	CONVEYOR BELT 10-1 ADJUSTMENT	(1,500.00)
3124	I 022226	1	12	01	09	02	CONVEYOR BELT 10-1	69,329.29
3124	I 022226	2	12	01	09	02	CONVEYOR BELT 10-1 - ADJUSTMENT	(1,500.00)
3124	I 022248	1	03	02	09	02	DRYING OVEN, TOTAL SUSPENDED SOLIDS IN LAB	2,376.54
3124	I 022254	1	03	02	09	02	VALVE, WEST SEAL WATER	2,168.51
3124	I 022288	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.55
3124	I 022289	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.55
3124	I 022290	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.55
3124	I 022291	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.55
3124	I 022292	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.59
3124	I 022293	1	05	02	09	02	CANISTER, SPRING, #4 COAL MILL	23,151.55
3124	I 022294	1	05	02	09	02	BLADES, SET OF, #4 COAL MILL	8,653.98
3124	I 022296	1	04	02	09	02	HEATER, LEVEL CONTROLS, BOILER FEED SYSTEM	93,500.67
3124	I 019092	2	12	98	10	02	TELEMETRY, RADIO, STACKER, RECLAIMER	(33,521.93)
3124	I 019093	2	12	98	10	02	PIPING, DISCHARGE WITH SLUICE PUMP	(123,898.66)
3124	I 019095	2	12	98	10	02	PANEL, CONTROL, SOOT BLOWERS	(56,248.12)
3124	I 019401	2	05	0	10	02	FUEL BLENDING FACILITY	(721,050.99)
3124	I 019447	2	07	0	10	02	PROGRAMMABLE LOGIC CONTROLLER	(35,335.27)
3124	I 019450	3	08	0	10	02	CONTROL, BARGE UNLOADER SYSTEM FOR WILSON	(245,184.70)

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3124	I 019450	4	08	0	10	02	CONTROL, BARGE UNLOADER SYSTEM FOR WILSON - ADJ	8,001.72
3124	I 019488	2	09	0	10	02	SCALE, TRUCK - FUEL HANDLING	(18,886.14)
3124	I 019498	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.83)
3124	I 019499	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.83)
3124	I 019500	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.83)
3124	I 019501	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.84)
3124	I 019502	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.84)
3124	I 019503	2	12	0	10	02	SOOT BLOWER, SUPERHEATER SECTION OF BOILER	(54,001.84)
3124	I 019811	1	07	0	12	01	BOILER WELD OVERLAY	(1,106,854.04)
3124	I 020093	4	06	0	10	02	PUMP, BOILER FEED, MAIN CONTROL - TURBINE DRIVEN	(89,850.00)
3124	I 020094	4	06	0	10	02	PUMP, BOILER FEED, MAIN CONTROL - TURBINE DRIVEN	(89,850.00)
3124	I 019783	3	11	01	11	02	CONTROL SYSTEM, FUEL HANDLING, ADD'L COSTS	5,594.50
3124	I 020035	3	08	02	11	02	MILL, MBF 3, DAMPER AND DRIVE	7,103.87
3124	I 020036	4	08	02	11	02	MILL, MBF 4, DAMPER AND DRIVE	7,103.87
3124	I 022332	1	06	02	11	02	BELT, A CRUSHER FEEDER	7,212.84
3124	I 022333	1	07	02	11	02	PUMP, SERVICE WATER # 1	17,495.44
3124	I B03058	3	04	02	11	02	STACKER, RECLAIMER, COAL CONVEYOR BELT	29,436.58
3124	I 022432	1	12	01	12	02	WATER TREATMENT PLANT AUTOMATION	273,632.35
3124	I 022470	1	09	02	12	02	CONVEYOR BELT, 11A	38,406.99
3124	I 022471	1	10	02	12	02	FIRE SUPPRESSION SYSTEM, FUEL CONVEYOR # 2	21,107.35
3124	I 022472	1	10	02	12	02	FIRE SUPPRESSION SYSTEM, FUEL CONVEYOR # 4	21,107.35
3124	I 022473	1	10	02	12	02	FIRE SUPPRESSION SYSTEM, FUEL CONVEYOR #5B	21,107.35
3124	I 022477	1	10	02	12	02	FIRE SUPPRESSION SYSTEM, FUEL CONVEYOR #5B	21,107.35
3125	I 022087	1	04	01	08	02	HEATER, TUBE BUNDLE, HIGH PRESSURE #6 - H1	137,256.91
3125	I 022088	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H1	3,816.62
3125	I 022089	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H1	3,816.62
3125	I 022090	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H1	3,816.62
3125	I 022091	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H1	3,816.61
3125	I 022092	1	03	01	08	02	VALVE, 54" BUTTERFLY ISOLATION - H1	23,293.00
3125	I 022093	1	03	01	08	02	VALVE, 54" BUTTERFLY ISOLATION - H1	23,293.00
3125	I 022094	1	03	01	08	02	VALVE, 54" BUTTERFLY ISOLATION - H1	23,293.00
3125	I 022095	1	03	01	08	02	VALVE, 54" BUTTERFLY ISOLATION - H1	23,292.99
3125	I 022096	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H2	3,634.64
3125	I 022097	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H2	3,634.64
3125	I 022098	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H2	3,634.64
3125	I 022099	1	12	01	08	02	RECORDER, MULTIPOINT PEN - H2	3,634.63
3125	I 022100	1	09	01	08	02	VALVE, 4" KNIFE GATE - H2	1,900.17
3125	I 022101	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022102	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022103	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022104	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022105	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022106	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022107	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022108	1	03	01	08	02	VALVE, 2 1/2" GATE - H2	1,115.12
3125	I 022109	1	08	01	08	02	VALVE, 42" INLET - H2	4,612.69
3125	I 022144	1	05	01	09	02	PUMP, PHOSPHATE FEED, PRIMARY BOILER FEED WATER	4,896.04
3125	I 022145	1	05	01	09	02	PUMP, PHOSPHATE FEED, PRIMARY BOILER FEED WATER	4,896.04
3125	I 022228	1	05	02	09	02	FREQUENCY DRIVE UNIT H2 STOCK FEEDER	5,361.48
3125	I 022229	1	05	02	09	02	FREQUENCY DRIVE UNIT H2 STOCK FEEDER	5,361.48
3125	I 022230	1	05	02	09	02	FREQUENCY DRIVE UNIT H2 STOCK FEEDER	5,361.48
3125	I 022231	1	05	02	09	02	FREQUENCY DRIVE UNIT H2 STOCK FEEDER	5,361.48
3125	I 022271	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 25 CRITICAL - H1	11,577.53
3125	I 022272	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 26 CRITICAL - H1	11,577.53
3125	I 022273	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 47 CRITICAL - H1	11,577.53
3125	I 022274	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 48 CRITICAL - H1	11,577.53
3125	I 022275	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 25 CRITICAL - H2	11,577.52
3125	I 022276	1	05	02	09	02	SOOTBLOWER ASSEMBLY, 26 CRITICAL - H2	11,577.52
3125	I 019045	2	04	99	10	02	CONTROL, COAL UNLOADING SYSTEM	(234,616.06)
3125	I 019151	2	12	98	10	02	FEEDER, COAL, DUCT BANK	(138,003.98)
3125	I 019491	2	12	0	10	02	PRECIPITATOR CONTROL	(11,350.84)
3125	I 022312	1	05	02	11	02	CONVEYOR BELT BRUSH CLEANER, # 1 RIVER	2,507.46
3125	I 022313	1	05	02	11	02	CONVEYOR BELT, #2B	30,977.54
3125	I 022314	1	05	02	11	02	CONVEYOR BELT, STACKOUT #4	9,782.39
3125	I 022315	1	05	02	11	02	HOIST & JIB, CHIMNEY	11,120.00
3125	I 022316	1	05	02	11	02	CONVEYOR, #1, DRIP PAN	7,042.15
3125	I 022317	1	05	02	11	02	CONVEYOR, #5A, DRIP PAN	6,309.10
3125	I 022448	1	12	02	12	02	VALVE PLUG, WEST WATER BLOCK - H1	885.60
3125	I 022449	1	12	02	12	02	VALVE, CHECK B, AUX WATER PUMP - H1	660.44
3125	I 022450	1	12	02	12	02	VALVE, CHECK B, AUX CIRCULATING WATER PUMP	822.72
3126	I 022111	1	12	01	08	02	PUMP, CAUSTIC REGENERATION METERING AT WATER PLANT	5,733.09

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3126	022112	1	03	01	08	02	VALVE, 8" X 6" TYPE E MATERIAL HANDLING	5,661.06
3126	022113	1	03	01	08	02	VALVE, 8" X 6" TYPE E MATERIAL HANDLING	5,661.06
3126	022137	1	01	01	08	02	HEATER, BARGE UNLOADER HOPPER HEATER	9,468.85
3126	022138	1	12	01	08	02	PUMP, ACID REGENERATION METERING PUMP	13,717.11
3126	022137	2	01	01	09	02	HEATER, BARGE UNLOADER ADJUSTMENT	(2,310.70)
3126	022138	2	12	01	09	02	PUMP, ACID REGENERATION METERING PUMP - ADJUSTMENT	(3,347.41)
3126	022227	1	04	02	09	02	CHLORINATOR, PLANT	1,343.07
3126	022265	1	04	02	09	02	CONVEYOR BELT 4-B	9,351.09
3126	019818	2	12	0	10	02	CONVEYOR LOAD ZONES, MODIFY 4AB	(56,564.00)
3126	019826	2	12	0	10	02	LOAD ZONE	(57,424.34)
3126	022342	1	12	01	11	02	DUST SUPPRESSION SYSTEM, TRK HPPR/RCL TNNL/CRSHR H	67,275.01
3126	022443	1	11	02	12	02	CHUTE, OUTLET # 1 CONVEYOR R/SII # 3 CRUSHER	40,058.79
3126	022444	1	08	02	12	02	WETTING SYSTEM, BARGE UNLOADER/CRUSHER TOWER	11,440.31
3126	022445	1	11	02	12	02	CONVEYOR, RECLAIM #5A, WALL AND DRAINAGE	5,610.08
3126	022446	1	11	02	12	02	CONVEYOR, # 1 WALL AND DRAINAGE	6,927.33
3126	022447	1	10	02	12	02	WHEEL VIBRATOR, ELECTRIC EXPLOSION PROOF BOX	1,304.75
3126	022451	1	12	02	12	02	VALVE, A ASH SLUICE PUMP OUTBOARD	2,313.60
3126	022452	1	04	02	12	02	PUMP B, SLUICE ASH	70,499.60
3126	022453	1	04	02	12	02	PUMP C, SLUICE ASH	73,997.99
3127	022253	1	05	02	09	02	PIPING, DEIONIZED WATER CROSSTIE	14,491.62
3129	R02001	1	06	01	10	02	2001 ASSETS WITH NO RESIDUAL VALUE	(1,135,968.71)
312C	022250	1	06	02	09	02	RECORDER, STACK EMISSION - C1	3,151.60
312C	022251	1	06	02	09	02	RECORDER, STACK EMISSION - C1	3,151.60
312C	022252	1	06	02	09	02	RECORDER, STACK EMISSION - C2	3,151.62
312C	019041	2	12	99	10	02	PRECIPITATOR, CONTROL UPGRADE , UNIT # 1	(59,690.28)
312C	019048	2	12	99	10	02	PRECIPITATOR CONTROL, UNIT # 3	(46,127.09)
312C	019400	2	05	0	10	02	PRECIPITATOR CONTROL, UNIT # 2	(47,072.55)
312D	022287	1	02	02	09	02	DENSITY DETECTOR, 2A, THICKENER UNDERFLOW	6,549.63
312D	019485	2	11	0	10	02	PRECIPITATOR CONTROL HOUSE, G1, ROOF	(14,023.69)
312D	019486	2	11	0	10	02	PRECIPITATOR CONTROL HOUSE, G2, ROOF	(14,023.70)
312D	019630	2	12	0	10	02	PRECIPITATOR CONTROL UPGRADE - GREEN # 1	(47,997.42)
312D	022454	1	10	02	12	02	AC UNIT, 5 TON PRECIPITATOR PENTHOUSE	5,418.00
312E	022134	1	12	01	08	02	FGD SOFTWARE MODIFICATION	25,039.77
312E	022134	2	12	01	09	02	FGD SOFTWARE MODIFICATION - ADJUSTMENT	(14,747.31)
312E	022165	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A5	7,620.96
312E	022166	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A6	7,620.96
312E	022167	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A7	7,620.96
312E	022168	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A8	7,620.96
312E	022169	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A9	7,620.96
312E	022170	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A10	7,620.96
312E	022171	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A11	7,620.96
312E	022172	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A12	7,620.96
312E	022173	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A13	7,620.96
312E	022174	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A14	7,620.96
312E	022175	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A15	7,620.96
312E	022176	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A16	7,620.96
312E	022177	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A17	7,620.96
312E	022178	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A18	7,620.96
312E	022179	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A19	7,620.96
312E	022180	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER EAST 1A20	7,620.96
312E	022181	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B5	7,620.96
312E	022182	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B6	7,620.96
312E	022183	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B7	7,620.96
312E	022184	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B8	7,620.96
312E	022185	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B9	7,620.96
312E	022186	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B10	7,620.96
312E	022187	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B11	7,620.96
312E	022188	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B12	7,620.96
312E	022189	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B13	7,620.96
312E	022190	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B14	7,620.96
312E	022191	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B15	7,620.96
312E	022192	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B16	7,620.96
312E	022193	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B17	7,620.96
312E	022194	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B18	7,620.96
312E	022195	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B19	7,620.96
312E	022196	1	01	01	09	02	HEATER, PRECIPITATOR HOPPER WEST 1B20	7,621.09
312E	022197	1	01	01	09	02	DAMPER, # 1 FDG OUTLET GUILLOTINE ISOLATION	15,815.33
312E	022198	1	01	01	09	02	DAMPER, # 2 FDG OUTLET GUILLOTINE ISOLATION	15,815.33
312E	022199	1	01	01	09	02	DAMPER, # 3 FDG OUTLET GUILLOTINE ISOLATION	15,815.33
312E	022200	1	01	01	09	02	DAMPER, # 4 FDG OUTLET GUILLOTINE ISOLATION	15,815.33
312E	022255	1	03	02	09	02	PANEL, ME, MODULE # 2 - TOP ROW (5 PANELS)	19,345.77

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312E	022255	2	03	02	09	02	PANEL, ME, MODULE # 2 - MIDDLE ROW (5 PANELS)	19,345.77
312E	022255	3	03	02	09	02	PANEL, ME, MODULE # 2 - BOTTOM ROW (5 PANELS)	19,345.78
312E	022295	1	12	01	09	02	HOPPER, LIMESTONE	7,233.59
312E	019497	2	08	0	10	02	SUMP PUMP, BLOWDOWN PUMP IN SCRUBBER AREA	(92,548.10)
312E	019504	2	08	0	10	02	SUMP PUMP, BLOWDOWN PUMP IN SCRUBBER AREA	(92,548.11)
312E	021145	3	04	02	11	02	PUMP MOTOR, VACUUM VP121, SW	4,394.89
312E	021146	3	04	02	11	02	PUMP MOTOR, VACUUM VP126, SW	4,394.89
312E	022324	1	09	02	11	02	VALVE, ME 4-1	1,160.86
312E	022325	1	09	02	11	02	VALVE, ME 4-4	1,160.86
312E	022326	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-1 EAST SAH	23,807.82
312E	022327	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-A WEST SAH	23,807.82
312E	022328	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-C PREC INLET A1	23,807.81
312E	022329	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-C PREC INLET A2	23,807.81
312E	022330	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-C PREC INLET B2	23,807.81
312E	022331	1	05	02	11	02	EXPANSION JOINT, FLUE DUCT, EJ-C PREC INLET B2	23,807.81
312E	022340	1	08	02	11	02	FILTER DRUM, F-121, SOLID WASTE HANDLING	132,887.66
312E	022341	1	08	02	11	02	FILTER DRUM, F-122, SOLID WASTE HANDLING	132,887.65
312E	022478	1	09	02	12	02	SITE DRAINAGE/WASTEWATER POND	538,480.00
312K	022110	1	12	01	08	02	VALVE, 6" SLAKER W/ PNEUMATIC ACTUATORS - H2	4,018.22
3142	022055	1	11	01	08	02	EXCITER, C2	1,027,221.62
3142	022214	1	04	02	09	02	SCREEN TRAVELING WATER #2B	113,390.74
3142	022240	1	11	01	09	02	VALVE, STOP ASSEMBLY, 12" - C1	16,038.25
3142	022318	1	04	02	11	02	CONDENSOR TUBES, C#1	959,762.88
3142	022438	1	10	02	12	02	RECORDER, CHART, YOHAGAWA - C1	6,763.53
3142	022439	1	10	02	12	02	RECORDER, CHART, YOKAGAWA - C2	6,763.53
3143	022070	1	11	01	08	02	PIPING, COOLING TOWER DELUGE 8" CELLS - G1	82,650.00
3143	022433	1	04	02	12	02	CHLORINATOR, COOLING TOWER	2,880.86
3144	022136	1	12	01	08	02	PID CONTROLLER, COOLING TOWER FAN FREQUENCY DRIVE	44,511.10
3144	022201	1	12	01	09	02	CONTROLLER, PID ON COOLING TOWER FAN FREQUENCY DRV	10,237.52
3144	022212	1	02	02	09	02	PUMP, CIR WATER MOTOR # 2	59,054.33
3144	022213	1	10	01	09	02	ALARM, CHLORINE MONITORING SYSTEM	4,760.82
3144	022297	1	06	02	09	02	MAGNET, ELECTRIC WATER TREATMENT	31,800.00
3144	019451	2	07	0	10	02	CONNECT GENERATOR COOL WATER SYSTEM TO CLOSED CWS	(42,030.59)
3145	022232	1	03	02	09	02	PUMP, ACID METERING-COOLING TOWER	2,448.14
3145	022257	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H1	4,864.49
3145	022258	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H1	4,864.49
3145	022259	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H1	4,864.49
3145	022260	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H1	4,864.49
3145	022261	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H2	4,864.49
3145	022262	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H2	4,864.49
3145	022263	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H2	4,864.49
3145	022264	1	05	02	09	02	RECORDER, VIDEO GRAPHIC - H2	4,864.49
3145	022266	1	05	02	09	02	VALVE, CONDENSER ISOLATION, BUTTERFLY - H2	23,042.27
3145	022267	1	05	02	09	02	VALVE, CONDENSER ISOLATION, BUTTERFLY - H2	23,042.26
3145	022268	1	05	02	09	02	VALVE, CONDENSER ISOLATION, BUTTERFLY - H2	23,042.26
3145	022269	1	05	02	09	02	VALVE, CONDENSER ISOLATION, BUTTERFLY - H2	23,042.26
3145	022270	1	05	02	09	02	MANIFOLD, CONDENSER VACUUM PUMP & INLET - H2	54,442.19
3146	022139	1	01	01	08	02	TRAVELING SCREEN # 3	129,806.00
3146	022139	2	01	01	09	02	TRAVELING WATER SCREEN # 3 - ADJUSTMENT	(31,676.80)
3152	022216	1	04	02	09	02	BATTERY CHARGER, EXIDE - C3	12,964.56
3154	022256	1	05	02	09	02	PLC, SWITCHYARD	59,101.60

TOTAL WKEC ADDITIONS 2002

6,506,458.28

3111	023236	1	09	03	12	03	ELEVATOR	204,300.83
3112	022696	1	01	03	06	03	CELL, #5N RIVER	75,000.00
3112	022697	1	01	03	06	03	CELL, #6N RIVER	75,000.00
3112	022698	1	01	03	06	03	CELL, #7N RIVER	75,000.00
3112	022699	1	01	03	06	03	CELL, #8N RIVER	75,000.00
3114	022857	1	07	03	10	03	CONCRETE APRON, FUELS ENTRANCE	24,027.18
3114	023240	1	10	03	12	03	HYDRANT #6	2,385.36
3114	023295	1	11	03	12	03	FIRE DETECTOR, AS FIRED SAMPLE TOWER	1,511.39
3114	023296	1	11	03	12	03	FIRE DETECTOR, BALL MILL BUILDING - LIME PREP	1,511.39
3114	023297	1	11	03	12	03	FIRE DETECTOR, 7C TRANSFER TOWER	1,511.39
3114	023298	1	11	03	12	03	FIRE DETECTOR, 7E TRANSFER TOWER	1,511.39
3114	023299	1	11	03	12	03	FIRE DETECTOR, AS RECEIVED SAMPLE TOWER	1,511.39
3114	023300	1	11	03	12	03	FIRE DETECTOR, CAR DUMPER CONTROL BUILDING	1,511.36
3115	022827	1	08	03	10	03	AIR CONDITIONER, CARRIER, CONTROL ROOM H1	34,643.34
3115	022828	1	08	03	10	03	AIR CONDITIONER, CARRIER RELAY ROOM H1	34,643.34
3116	022711	1	09	02	06	03	AC SYSTEM, OFFICE AREA	40,755.98
3117	022535	1	10	02	04	03	LIGHTING AT COAL PILE	33,988.79

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3117	I 022596	1	11	02	04	03 UNLOADING DOCK, WAREHOUSE	49,891.50
3117	I 022685	1	01	03	05	03 WASTE OIL STORAGE BUILDING	27,336.00
3117	I 022695	1	03	03	06	03 STEPS, GALV METAL (GREEN COMPLEX/BURNS BLDG)	8,181.91
3117	I 022989	1	06	03	11	03 LIGHTING, SECURITY @ PANAMA MINE ENTRANCE	2,616.30
3121	I 022542	1	06	02	04	03 CAGE, CHIMNEY LADDER SAFTEY	18,875.00
3121	I 022623	1	08	02	04	03 SOOTBLOWER #27L	16,192.93
3121	I 022624	1	08	02	04	03 SOOTBLOWER #25L	16,192.93
3121	I 022625	1	08	02	04	03 SOOTBLOWER #27R	16,192.94
3122	I 022536	1	10	02	04	03 ELEVATOR ON UNIT #1	146,891.94
3122	I 022604	1	12	02	04	03 MONITOR, PRIMARY AIR FLOW #2C, C2	22,294.10
3122	I 022605	1	12	02	04	03 MONITOR, PRIMARY AIR FLOW #2C, C2	22,294.10
3122	I 022713	1	06	03	07	03 VALVE, CBD TANK SAFETY, C2	4,218.55
3122	I 022714	1	05	03	07	03 VALVE, POWER OPERATING RELIEF MAIN STEAM LINE, C3	60,237.60
3122	I 022715	1	05	03	07	03 MILL LINER #3B, C3	230,590.43
3122	I 022716	1	05	03	07	03 VALVE, DA REGULATOR TO WATER STORAGE TANK, C3	26,742.36
3122	I 022717	1	05	03	07	03 VALVE, SLUICE WATER BACKUP ISOLATION FIREWATER, C3	6,172.61
3122	I 022733	1	06	03	08	03 VALVE, SUCTION #1A BOILER FEED PUMP, C1	4,989.89
3122	I 022734	1	06	03	08	03 VALVE, SUCTION #1B FEED PUMP, C1	9,202.78
3122	I 022735	1	04	03	08	03 VALVE, RECIRCULATION #C3A, BOILER FEED PUMP, C1	5,598.10
3122	I 022736	1	04	03	08	03 VALVE, MAIN STEAM STOP BETWEEN BOILER & TURBINE,C3	208,634.80
3122	I 022737	1	04	03	08	03 EXPANSION JOINT, SECONDARY AIR INLET, C3	19,717.75
3122	I 022738	1	04	03	08	03 EXPANSION JOINT, #1 SECONDARY AIR TO PA FAN, C3	19,717.75
3122	I 022739	1	04	03	08	03 EXPANSION JOINT, #2 SECONDARY AIR TO PA FAN, C3	19,717.75
3122	I 022740	1	04	03	08	03 EXPANSION JOINT #1, STOCK FEEDER TO PULVERIZER, C3	19,717.75
3122	I 022741	1	04	03	08	03 EXPANSION JOINT #2, STOCK FEEDER TO PULVERIZER, C3	19,717.75
3122	I 022742	1	04	03	08	03 EXPANSION JOINT #3, STOCK FEEDER TO PULVERIZER, C3	19,717.75
3122	I 022743	1	04	03	08	03 EXPANSION JOINT #4, STOCK FEEDER TO PULVERIZER, C3	19,717.74
3122	I 022744	1	04	03	08	03 EXPANSION JOINT #1, ECONOMIZER #3 OUTLET WRAP, C3	30,256.73
3122	I 022745	1	04	03	08	03 EXPANSION JOINT #2, ECONOMIZER #3 OUTLET WRAP, C3	30,256.73
3122	I 022746	1	04	03	08	03 EXPANSION JOINT #3, ECONOMIZER #3 OUTLET WRAP, C3	30,256.73
3122	I 022747	1	04	03	08	03 EXPANSION JOINT #4, ECONOMIZER #3 OUTLET WRAP, C3	30,256.72
3122	I 022748	1	04	03	08	03 SUPERHEATER TUBES, C3	978,787.87
3122	I 022750	1	04	03	08	03 VALVE, COAL INLET AND OUTLET	36,381.69
3122	I 022783	1	08	03	09	03 ANALYZER, OXYGEN (LOCATED IN WATER PLANT), C1	2,624.00
3122	I 022784	1	06	03	09	03 EXPANSION JOINT, AIR HEATER OUTLET UPPER JOINT, C2	28,749.95
3122	I 022785	1	06	03	09	03 EXPANSION JOINT, AIR HEATER OUTLET UPPER JOINT, C2	28,749.95
3122	I 022786	1	06	03	09	03 EXPANSION JOINT, AIR HEATER OUTLET UPPER JOINT, C2	28,749.95
3122	I 022787	1	06	03	09	03 EXPANSION JOINT, AIR HEATER OUTLET UPPER JOINT, C2	28,749.95
3122	I 022788	1	06	03	09	03 SLAG GRINDER, BOTTOM ASH, C2	26,247.32
3122	I 022789	1	05	03	09	03 SLAG GRINDER, BOTTOM ASH, C3	28,567.16
3122	I 022853	1	08	03	10	03 PUMP, SUMP, ASH OVERFLOW, C1A	19,886.67
3122	I 022855	1	08	03	10	03 METER, CONDUCTIVITY, RO WATER TREATMENT	16,523.64
3122	I G00149	4	05	03	10	03 REHEAT ASSEMBLY VERTICAL ELEVATION 202-215	608,420.56
3123	I 022537	1	09	02	04	03 CONVEYOR BELT #7B, STACKER	44,806.37
3123	I 022607	1	12	02	04	03 DUST COLLECTOR, BARGE UNLOADER	37,661.10
3123	I 022753	1	02	03	08	03 LOAD ZONE TRANSFER POINT L1	29,275.04
3123	I 022754	1	02	03	08	03 LOAD ZONE TRANSFER POINT 1D	38,556.00
3123	I 022755	1	02	03	08	03 LOAD ZONE TRANSFER POINT	37,744.19
3123	I 022790	1	05	03	09	03 DCS BOILER CONTROLS AUXILIARY MONITOR G1A	1,283.35
3123	I 022791	1	05	03	09	03 DCS BOILER CONTROLS AUXILIARY MONITOR G1B	1,283.35
3123	I 022792	1	05	03	09	03 DCS BOILER CONTROLS AUXILIARY MONITOR G2A	1,283.35
3123	I 022793	1	05	03	09	03 DCS BOILER CONTROLS AUXILIARY MONITOR G2B	1,283.34
3123	I 022795	1	06	03	09	03 PUMP, CLARIFIER SLUDGE, FILTER WATER SYSTEM A	3,917.90
3123	I 022796	1	06	03	09	03 PUMP, CLARIFIER SLUDGE FILTER WATER SYSTEM B	3,917.90
3123	I 022856	1	08	03	10	03 PUMP, SUMP, UNDERFLOW #2C1, G2	6,484.60
3123	I 023204	1	12	02	11	03 VALVE, GATE, 14" N BASIN OUTLET	7,354.54
3123	I 023205	1	12	02	11	03 CATWALK, 40', EMERGENCY SPILLWAY	13,075.88
3123	I 023206	1	12	02	11	03 CATWALK, 25', BACK OF LANDFILL	7,479.00
3123	I 023207	1	12	02	11	03 CATWALK, 60', WATER MONITORING	13,842.74
3123	I 023208	1	12	02	11	03 PIPING, LANDFILL DOWN DRAIN	15,200.00
3123	I 023209	1	12	02	11	03 REMAP OF LANDFILL	7,140.65
3123	I 023321	1	10	03	12	03 BOILER SAMPLE CHILLER SYSTEM W/ARTICILL, G2	18,290.00
3124	I 022471	2	10	02	04	03 FIRE SUPPRESSION SYSTEM, FUEL CONV #2	537.42
3124	I 022472	2	10	02	04	03 FIRE SUPPRESSION SYSTEM, FUEL CONV #4	537.42
3124	I 022473	2	10	02	04	03 FIRE SUPPRESSION SYSTEM, FUEL CONV #5A	537.42
3124	I 022477	2	10	02	04	03 FIRE SUPPRESSION SYSTEM, FUEL CONV #5B	537.42
3124	I 022543	1	11	02	04	03 SCREEN WETBOTTOM SLAG	56,270.18
3124	I 022544	1	12	02	04	03 BURNER TIP, OUTER TIP 1A	22,253.15
3124	I 022545	1	12	02	04	03 BURNER TIP, OUTER TIP 1C	22,253.15
3124	I 022546	1	12	02	04	03 BURNER TIP, OUTER TIP 1E	22,253.15
3124	I 022547	1	12	02	04	03 BURNER TIP, OUTER TIP 2B	22,253.15

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3124	022548	1	12	02	04	03	BURNER TIP, OUTER TIP 3A	22,253.15
3124	022549	1	12	02	04	03	BURNER TIP, OUTER TIP 3C	22,253.15
3124	022550	1	12	02	04	03	BURNER TIP, OUTER TIP 4A	22,253.15
3124	022551	1	12	02	04	03	BURNER TIP, OUTER TIP 4B	22,253.15
3124	022552	1	12	02	04	03	BURNER TIP, OUTER TIP 4D	22,253.15
3124	022553	1	12	02	04	03	BURNER TIP, OUTER TIP 4E	22,253.15
3124	022554	1	12	02	04	03	BURNER TIP, OUTER TIP 5B	22,253.15
3124	022555	1	12	02	04	03	BURNER TIP, OUTER TIP 5C	22,253.15
3124	022556	1	12	02	04	03	BURNER TIP, OUTER TIP 5E	22,253.15
3124	022557	1	12	02	04	03	BURNER TIP, INNER TIP 1A	22,253.15
3124	022558	1	12	02	04	03	BURNER TIP, INNER TIP 1C	22,253.15
3124	022559	1	12	02	04	03	BURNER TIP, INNER TIP 1D	22,253.15
3124	022560	1	12	02	04	03	BURNER TIP, INNER TIP 1E	22,253.15
3124	022561	1	12	02	04	03	BURNER TIP, INNER TIP 3A	22,253.15
3124	022562	1	12	02	04	03	BURNER TIP, INNER TIP 3C	22,253.15
3124	022563	1	12	02	04	03	BURNER TIP, INNER TIP 3E	22,253.15
3124	022564	1	12	02	04	03	BURNER TIP, INNER TIP 4A	22,253.15
3124	022565	1	12	02	04	03	BURNER TIP, INNER TIP 4B	22,253.15
3124	022566	1	12	02	04	03	BURNER TIP, INNER TIP 4C	22,253.15
3124	022567	1	12	02	04	03	BURNER TIP, INNER TIP 4D	22,253.15
3124	022568	1	12	02	04	03	BURNER TIP, INNER TIP 4E	22,253.15
3124	022569	1	12	02	04	03	BURNER TIP, INNER TIP 5B	22,253.15
3124	022570	1	12	02	04	03	BURNER TIP, INNER TIP 5C	22,253.15
3124	022571	1	12	02	04	03	BURNER TIP, INNER TIP 5D	22,253.15
3124	022572	1	12	02	04	03	BURNER TIP, INNER TIP 5E	22,253.07
3124	022573	1	07	02	04	03	BLOWER, FLY ASH MOTOR #2, 1AH-E-2	5,488.27
3124	022574	1	07	02	04	03	BLOWER, FLY ASH MOTOR #3, 1AH-E-3	5,488.27
3124	022575	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022576	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022577	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022578	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022579	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022580	1	12	02	04	03	SUPERHEATER INSPECTION PORT, SOOTBLOWER WALL BOX	2,303.15
3124	022581	1	12	02	04	03	SUPERHEATER OBSERVATION PORT DOOR	4,601.32
3124	022582	1	12	02	04	03	SUPERHEATER OBSERVATION PORT DOOR	4,601.32
3124	022583	1	12	02	04	03	SUPERHEATER OBSERVATION PORT DOOR	4,601.32
3124	022584	1	12	02	04	03	SUPERHEATER OBSERVATION PORT DOOR	4,601.32
3124	022595	1	09	02	04	03	IDLER BELT AND TROUGHING, TRAILOR SECT OF STACK/RE	60,336.27
3124	022610	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, HOT AIR	11,338.81
3124	022611	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, RATING	11,338.81
3124	022612	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, COLD AIR	11,338.81
3124	022613	1	11	02	04	03	VALVE, AUX STEAM REGULATOR, ISOLATION, MAIN	31,743.24
3124	022614	1	12	02	04	03	VALVE, SUPERHEAT SPRAY ISOLATION, AUX BOILER	7,102.41
3124	022615	1	12	02	04	03	VALVE, SUPERHEAT SPRAY CHECK, AUX BOILER FEED	7,102.41
3124	022616	1	12	02	04	03	PUMP, BOILER FEED, ROTATING ELEMENT #1	64,586.77
3124	022631	1	12	02	04	03	TANK, DEMINERALIZER, PROTECTIVE COATING	1,375.00
3124	022632	1	12	02	04	03	TANK, HYDROGEN, PROTECTIVE COATING	2,410.00
3124	022643	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, 1 INLET EAST	11,988.92
3124	022644	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, 1 INLET WEST	11,988.92
3124	022645	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, 2 INLET EAST	11,988.92
3124	022646	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, 2 INLET WEST	11,988.92
3124	022647	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, OUTLET EAST	11,988.92
3124	022648	1	11	02	04	03	EXPANSION JOINT, EJ-F IND. DRAFT FAN, OUTLET WEST	11,988.92
3124	022649	1	11	02	04	03	EXPANSION JOINT, EJ-10 INLET EAST	11,988.92
3124	022650	1	11	02	04	03	EXPANSION JOINT, EJ-10 INLET WEST	11,988.92
3124	022660	1	11	02	04	03	ASH SYSTEM LINER, HORIZONTAL	36,172.54
3124	022661	1	11	02	04	03	DRAG CHAIN, BOILER	107,705.76
3124	022662	1	12	02	04	03	AIR DRYER CAQ-1	47,016.59
3124	022663	1	11	02	04	03	SUPERHEATER A ALIGNMENT CASINGS, SECONDARY, PLATEN	215,520.59
3124	022664	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, HOT AIR	11,338.81
3124	022665	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, HOT AIR	11,338.81
3124	022666	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, HOT AIR	11,338.80
3124	022667	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, HOT AIR	11,338.80
3124	022668	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, RATING	11,338.81
3124	022669	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, RATING	11,338.81
3124	022670	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, RATING	11,338.80
3124	022671	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, RATING	11,338.80
3124	022672	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, COLD AIR	11,338.81
3124	022673	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, COLD AIR	11,338.81
3124	022674	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, COLD AIR	11,338.80
3124	022675	1	12	02	04	03	LIMITORQUE DRIVE, PULVERIZER, COLD AIR	11,338.80

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3124	022700	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 1 EAST	5,102.23
3124	022701	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 2 EAST	5,102.23
3124	022702	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 3 EAST	5,102.23
3124	022703	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 4 EAST	5,102.23
3124	022704	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 1 WEST	5,102.23
3124	022705	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 2 WEST	5,102.23
3124	022706	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 3 WEST	5,102.24
3124	022707	1	01	03	06	03 VALVE, FLYASH EQUALIZING, AL 4 WEST	5,102.24
3124	022708	1	02	03	06	03 VALVE, FIRE WATER DELUGE FUELS SAMPLE TOWER	4,635.51
3124	022709	1	02	03	06	03 VALVE, FIRE WATER DELUGE FUELS SAMPLE TOWER	4,635.50
3124	022710	1	01	03	06	03 EXPANSION JOINT, FGD STACK BREECH TO BRICK TOWER	33,518.88
3124	022721	1	01	03	07	03 HEATER, PRIMARY AIR #1 STEAM COIL SET	57,922.09
3124	022722	1	01	03	07	03 HEATER, PRIMARY AIR #2 STEAM COIL SET	57,922.09
3124	022723	1	09	02	07	03 CONVEYOR BELT #3 BARGE UNLOADER	47,941.30
3124	022724	1	01	03	07	03 DRIVE, VARIABLE SPEED #5A CRUSHER	6,679.60
3124	022725	1	01	03	07	03 DRIVE, VARIABLE SPEED #5B CRUSHER	6,679.60
3124	022726	1	01	03	07	03 FLYASH LEVEL INDICATOR SYSTEM - EAST SIDE PRECIP	42,424.19
3124	022727	1	01	03	07	03 FLYASH LEVEL INDICATOR SYSTEM - WEST SIDE PRECIP	42,424.19
3124	022757	1	01	03	08	03 BOILER, INSULATION IN PENTHOUSE	347,208.99
3124	022797	1	05	03	09	03 PUMP, FILTRATE TRANSFER P-121	4,734.19
3124	022798	1	05	03	09	03 PUMP, FILTRATE TRANSFER P-122	4,734.19
3124	022799	1	05	03	09	03 PUMP, FILTRATE TRANSFER P-123	4,734.19
3124	022800	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (1)	24,415.71
3124	022801	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (2)	24,415.71
3124	022802	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (3)	24,415.71
3124	022803	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (4)	24,415.71
3124	022804	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (5)	24,415.71
3124	022805	1	06	03	09	03 MILL, MBF 1, SPRING CANISTER (6)	24,415.76
3124	022806	1	06	03	09	03 MILL, MBF 1, BLADES (SET OF 20)	7,878.98
3124	022807	1	06	03	09	03 PULVERIZER, GEAR REDUCER #1	131,516.96
3124	022858	1	05	03	10	03 STACKER, RECLAIMER SLEW DRIVE	18,122.53
3124	022859	1	07	03	10	03 FAN, PRESSURIZATION PENTHOUSE	10,345.01
3124	022860	1	06	03	10	03 ROOF, TRIPPER TOWER @ MCC BUILDING	15,107.52
3124	022995	1	08	03	11	03 FAN, PRECIPITATOR PURGE, #1A1	5,279.00
3124	022996	1	08	03	11	03 FAN, PRECIPITATOR PURGE, #1B1	5,279.00
3124	022997	1	08	03	11	03 PUMP, SERVICE WATER, #2	19,516.06
3124	022998	1	08	03	11	03 VALVE, ISOLATION, AIR HEATER DRAIN LINE	5,471.56
3124	023239	1	06	03	12	03 CONVEYOR BELT 6A	22,458.11
3124	023241	1	07	03	12	03 MONITORING SYSTEM, BOILER/TURBINE, BLACK & VEATCH	162,935.78
3124	023301	1	03	03	12	03 DCS, OPERATING SOFTWARE - ABB OPIT CLIENTS	4,664.00
3124	023302	1	03	03	12	03 DCS OPERATING SOFTWARE - OSISOFT OPC/PI	22,030.40
3124	023303	1	09	03	12	03 LIMITORQUE DRIVE, MILL #1 HOT AIR DAMPER DRIVE	3,175.66
3124	023304	1	09	03	12	03 LIMITORQUE DRIVE, MILL #1 COLD AIR DAMPER DRIVE	3,175.66
3124	023305	1	09	03	12	03 LIMITORQUE DRIVE, MILL #1 RATING DAMPER DRIVE	3,175.66
3124	023306	1	09	03	12	03 LIMITORQUE DRIVE, MILL #2 HOT AIR DAMPER DRIVE	3,175.66
3124	023307	1	09	03	12	03 LIMITORQUE DRIVE, MILL #2 COLD AIR DAMPER DRIVE	3,175.66
3124	023308	1	09	03	12	03 LIMITORQUE DRIVE, MILL #2 RATING DAMPER DRIVE	3,175.66
3124	023309	1	09	03	12	03 LIMITORQUE DRIVE, MILL #3 HOT AIR DAMPER DRIVE	3,175.66
3124	023310	1	09	03	12	03 LIMITORQUE DRIVE, MILL #3 COLD AIR DAMPER DRIVE	3,175.66
3124	023311	1	09	03	12	03 LIMITORQUE DRIVE, MILL #3 RATING DAMPER DRIVE	3,175.66
3124	023312	1	09	03	12	03 LIMITORQUE DRIVE, MILL #4 HOT AIR DAMPER DRIVE	3,175.66
3124	023313	1	09	03	12	03 LIMITORQUE DRIVE, MILL #4 COLD AIR DAMPER DRIVE	3,175.66
3124	023314	1	09	03	12	03 LIMITORQUE DRIVE, MILL #4 RATING DAMPER DRIVE	3,175.66
3124	023315	1	09	03	12	03 LIMITORQUE DRIVE, MILL #5 HOT AIR DAMPER DRIVE	3,175.66
3124	023316	1	09	03	12	03 LIMITORQUE DRIVE, MILL #5 COLD AIR DAMPER DRIVE	3,175.66
3124	023317	1	09	03	12	03 LIMITORQUE DRIVE, MILL #5 RATING DAMPER DRIVE	3,175.66
3124	023318	1	09	03	12	03 LIMITORQUE DRIVE, MILL #5 PASO DAMPER DRIVE	3,175.66
3124	023319	1	09	03	12	03 LIMITORQUE DRIVE, MILL #4 PASO DAMPER DRIVE	3,175.66
3124	023320	1	09	03	12	03 LIMITORQUE DRIVE, MILL #5 PASO DAMPER DRIVE	3,175.70
3125	022534	1	12	02	04	03 CONVEYOR BELT #6B	4,947.81
3125	022768	1	06	03	09	03 VALVE, LOW PRESSURE STEAM HEADER CROSS TIE	2,341.65
3125	022773	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE H1A1	2,751.00
3125	022774	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE H1A2	2,751.00
3125	022775	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE H1B1	2,751.00
3125	022776	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE H1B2	2,751.00
3125	022777	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE CONTROLLER H1A1	2,751.00
3125	022778	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE CONTROLLER H1A2	2,751.00
3125	022779	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE CONTROLLER H1B1	2,751.00
3125	022780	1	06	03	09	03 STOCK FEEDER DC MOTOR DRIVE CONTROLLER H1B2	2,751.04
3125	022782	1	06	03	09	03 SUPERHEATER TUBE BUNDLE, H1	620,078.92
3125	022829	1	06	03	10	03 SOOTBLOWER, ASSEMBLY #28, EAST SIDE H1	11,049.58

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3125	022830	1	06	03	10	03	DOOR, 7TH FLOOR, BOILER ACCESS 24X24, H1	48,267.04
3125	022831	1	06	03	10	03	SOOTBLOWER ASSEMBLY #27, WEST SIDE H1	11,049.58
3125	022832	1	06	03	10	03	SOOTBLOWER ASSEMBLY #29, WEST SIDE H1	11,049.58
3125	022833	1	06	03	10	03	DAMPER DRIVE, FAN INLET, A H1	14,701.07
3125	022834	1	06	03	10	03	DAMPER DRIVE, FAN INLET, B H1	14,701.07
3125	022835	1	06	03	10	03	RAPPER CONTROLLER (1 OF 2) H1	14,326.66
3125	022836	1	06	03	10	03	RAPPER CONTROLLER, (2 OF 2) H1	14,326.66
3125	022837	1	06	03	10	03	RAPPER CONTROLLER (1 OF 2) H2	14,326.66
3125	022838	1	06	03	10	03	RAPPER CONTROLLER (2 OF 2) H2	14,326.65
3125	022839	1	06	03	10	03	SOOTBLOWER ASSEMBLY #27, WEST SIDE H2	11,049.58
3125	022840	1	06	03	10	03	SOOTBLOWER ASSEMBLY #28, EAST SIDE H2	11,049.58
3125	022841	1	06	03	10	03	SOOTBLOWER ASSEMBLY #29, WEST SIDE H2	11,049.59
3125	022842	1	06	03	10	03	DAMPER DRIVE, FAN INLET, A H2	14,701.07
3125	022843	1	06	03	10	03	DAMPER DRIVE, FAN INLET, B H2	14,701.06
3125	023228	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 532'10" EAST H1	19,560.04
3125	023229	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 532'10" WEST H1	19,560.04
3125	023230	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 536'2" WEST H1	19,560.04
3125	023231	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 532'10" EAST H2	14,515.14
3125	023232	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 532'10" WEST H2	14,515.14
3125	023233	1	07	03	12	03	PORT, BOILER OBSERVATION, ELEV 536'2" WEST H2	14,515.15
3125	023234	1	10	03	12	03	PROBE, BYPASS STACK DILUTION (HEATED)	14,811.01
3125	023287	1	06	03	12	03	VALVE, GATE "A", MASS FLOW H2	11,457.92
3125	023288	1	06	03	12	03	VALVE GATE "B", MASS FLOW H2	11,117.12
3125	023289	1	06	03	12	03	AIR HEATER ROTOR "A" H1	266,245.57
3125	023290	1	06	03	12	03	AIR HEATER ROTOR "B" H1	266,245.57
3126	022599	1	12	02	04	03	BRUSH BELT CLEANER POWER SUPPLY	2,227.70
3126	022600	1	10	02	04	03	BERM(DITCH), CONTAINMENT PUMP BASIN TO RUN OFF	20,881.00
3126	022621	1	01	03	04	03	CONV #5A, DC SPEED APPLICATION FEEDER	21,358.50
3126	022622	1	01	03	04	03	CONV #5A, DC SPEED APPLICATION FEEDER	21,358.50
3126	022767	1	07	03	09	03	DCS DEMINERALIZER CONTROL SYSTEM	42,787.31
3126	022769	1	06	03	09	03	VALVE, FLY ASH HYDROVACTOR INLET, H1	3,788.61
3126	022770	1	06	03	09	03	VALVE, FLY ASH HYDROVACTOR INLET, H2	3,788.60
3126	022771	1	06	03	09	03	VALVE, FLY ASH SLUICE WATER ISOLATION BEFORE INLET	5,176.00
3126	022772	1	06	03	09	03	VALVE, DISCHARGE BOOTHE SYSTEM WEST FLUIDIZER KNIF	1,650.47
3126	022781	1	06	03	09	03	PUMP, ASH SLUICE D ON COMMON ASH HDLG SYSTEM	73,978.63
3127	022597	1	09	02	04	03	SCALE, FILTER CAKE CONVEYOR #C03A	13,117.17
3127	022598	1	09	02	04	03	SCALE, FILTER CAKE CONVEYOR #C03B	13,117.17
3127	022990	1	06	03	11	03	SCALES, COAL TRUCK, DIGITAL OUTBOUND	14,955.12
312B	022627	1	01	03	04	03	CONTROL, DIGITAL STACK EMISSIONS	52,622.91
312B	023237	1	10	03	12	03	PROBE, DILUTION CEM (HEATED)	28,870.29
312B	023238	1	10	03	12	03	OPACITY MONITOR AND PROBE	32,357.41
312B	023326	1	01	03	12	03	REID #1 INCREMENTAL ADDITIONS	4,125,193.88
312D	019837	2	01	01	11	03	SCRUBBER MODULE LINING (ADJUSTMENT)	(50,000.00)
312D	022538	1	09	02	04	03	PUMP, THICKENER UNDERFLOW, #1A, G1	21,282.82
312D	022539	1	09	02	04	03	PUMP, THICKENER UNDERFLOW, #2A, G1	31,755.01
312D	022540	1	09	02	04	03	PUMP, THICKENER UNDERFLOW, #2A, G2	19,819.87
312D	022541	1	09	02	04	03	PUMP, THICKENER UNDERFLOW, #2B, G2	20,418.16
312D	022626	1	01	03	04	03	CONTROL, DIGITAL STACK EMISSIONS UNITS 1&2	72,094.52
312D	022756	1	03	03	08	03	METER, DENSITY - SCRUBBER/THICKENER UNDERFLOW PUMP	7,206.58
312D	022794	1	04	03	09	03	PROBE, CEM DILUTION, G2	20,137.33
312D	023001	1	01	03	11	03	NEURAL NETWORK SYSTEM G2	345,979.00
312D	023002	1	01	03	11	03	COMBUSTION SYSTEM W/LOAD DISPATCH G2	435,436.74
312D	023003	1	01	03	11	03	BURNER MANAGEMENT SYSTEM G2	214,468.86
312D	023004	1	01	03	11	03	SAFEFLAME DFS SCANNER/ARCH G2	201,965.98
312D	023005	1	01	03	11	03	PL-ARCHIVING SYSTEM G2	152,532.83
312D	023006	1	01	03	11	03	DATA ACQUISITION SYSTEM (DAS-NN) G2	242,918.20
312D	023007	1	01	03	11	03	ALARM SYSTEM ANNUNCIATOR G2	51,110.41
312D	023008	1	01	03	11	03	SPARE PARTS - NEURAL NETWORK SYS G2	29,292.00
312D	023009	1	01	03	11	03	OFA DUCT EAST G2	1,037,257.25
312D	023010	1	01	03	11	03	OFA DUCT EAST CONTROL DAMPER FCV-OF-1001 G2	50,104.39
312D	023011	1	01	03	11	03	OFA DUCT EAST CONTROL DAMPER DRIVE FCV-OF-1001 G2	19,270.92
312D	023012	1	01	03	11	03	OFA DUCT EAST EXPANSION JOINT EXP-01 G2	17,343.83
312D	023013	1	01	03	11	03	OFA DUCT EAST EXPANSION JOINT EXP-02 G2	17,343.83
312D	023014	1	01	03	11	03	OFA DUCT EAST EXPANSION JOINT EXP-03 G2	17,343.83
312D	023015	1	01	03	11	03	FLOW TRANSMITTER EAST FT-OF-0024 G2	39,505.39
312D	023016	1	01	03	11	03	OFA DUCT EAST INSULATION G2	144,531.90
312D	023017	1	01	03	11	03	OF-1 INJECTOR G2	36,036.62
312D	023018	1	01	03	11	03	OF-1 INJECTOR TUBE PANEL G2	57,115.15
312D	023019	1	01	03	11	03	OF-1 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023020	1	01	03	11	03	OF-1 INJECTOR INNER DRIVE FCV-OF-1002 G2	7,130.24
312D	023021	1	01	03	11	03	OF-1 INJECTOR OUTER DRIVE FCV-OF-1003 G2	7,130.24

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	023022	1	01	03	11	03	OF-2 INJECTOR G2	36,036.62
312D	023023	1	01	03	11	03	OF-2 INJECTOR TUBE PANEL G2	57,115.15
312D	023024	1	01	03	11	03	OF-2 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023025	1	01	03	11	03	OF-2 INJECTOR INNER DRIVE FCV-OF-1005 G2	7,130.24
312D	023026	1	01	03	11	03	OF-2 INJECTOR OUTER DRIVE FCV-OF-1006 G2	7,130.24
312D	023027	1	01	03	11	03	OF-3 INJECTOR G2	36,036.62
312D	023028	1	01	03	11	03	OF-3 INJECTOR TUBE PANEL G2	57,115.15
312D	023029	1	01	03	11	03	OF-3 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023030	1	01	03	11	03	OF-3 INJECTOR DRIVE FCV-OF-1006 G2	7,130.24
312D	023031	1	01	03	11	03	OFA DUCT WEST G2	606,552.20
312D	023032	1	01	03	11	03	OFA DUCT WEST CONTROL DAMPER FCV-OF-1022 G2	50,104.39
312D	023033	1	01	03	11	03	OF-3 INJECTOR OUTER DRIVE FCV-OF-1007 G2	7,130.24
312D	023034	1	01	03	11	03	OF-4 INJECTOR INNER DRIVE FCV-OF-1008 G2	7,130.24
312D	023035	1	01	03	11	03	OF-4 INJECTOR OUTER DRIVE FCV-OF-1009 G2	7,130.24
312D	023036	1	01	03	11	03	OF-5 INJECTOR INNER DRIVE FCV-OF-1010 G2	7,130.24
312D	023037	1	01	03	11	03	OF-5 INJECTOR OUTER DRIVE FCV-OF-1011 G2	7,130.24
312D	023038	1	01	03	11	03	OF-6 INJECTOR INNER DRIVE FCV-OF-1012 G2	7,130.24
312D	023039	1	01	03	11	03	OF-6 INJECTOR OUTER DRIVE FCV-OF-1013 G2	7,130.24
312D	023040	1	01	03	11	03	OF-7 INJECTOR INNER DRIVE FCV-OF-1014 G2	7,130.24
312D	023041	1	01	03	11	03	OF-7 INJECTOR OUTER DRIVE FCV-OF-1015 G2	7,130.24
312D	023042	1	01	03	11	03	OF-8 INJECTOR INNER DRIVE FCV-OF-1016 G2	7,130.24
312D	023043	1	01	03	11	03	OF-8 INJECTOR OUTER DRIVE FCV-OF-1017 G2	7,130.24
312D	023044	1	01	03	11	03	OF-9 INJECTOR INNER DRIVE FCV-OF-1018 G2	7,130.24
312D	023045	1	01	03	11	03	OF-9 INJECTOR OUTER DRIVE FCV-OF-1019 G2	7,130.24
312D	023046	1	01	03	11	03	OF-10 INJECTOR INNER DRIVE FCV-OF-1020 G2	7,130.24
312D	023047	1	01	03	11	03	OF-10 INJECTOR OUTER DRIVE FCV-OF-1021 G2	7,130.24
312D	023048	1	01	03	11	03	OF-4 INJECTOR G2	36,036.62
312D	023049	1	01	03	11	03	OF-5 INJECTOR G2	36,036.62
312D	023050	1	01	03	11	03	OF-6 INJECTOR G2	36,036.62
312D	023051	1	01	03	11	03	OF-7 INJECTOR G2	36,036.62
312D	023052	1	01	03	11	03	OF-8 INJECTOR G2	36,036.62
312D	023053	1	01	03	11	03	OF-9 INJECTOR G2	36,036.62
312D	023054	1	01	03	11	03	OF-10 INJECTOR G2	36,036.62
312D	023055	1	01	03	11	03	OF-4 INJECTOR TUBE PANEL G2	57,115.15
312D	023056	1	01	03	11	03	OF-5 INJECTOR TUBE PANEL G2	57,115.15
312D	023057	1	01	03	11	03	OF-6 INJECTOR TUBE PANEL G2	57,115.15
312D	023058	1	01	03	11	03	OF-7 INJECTOR TUBE PANEL G2	57,115.15
312D	023059	1	01	03	11	03	OF-8 INJECTOR TUBE PANEL G2	57,115.15
312D	023060	1	01	03	11	03	OF-9 INJECTOR TUBE PANEL G2	57,115.15
312D	023061	1	01	03	11	03	OF-10 INJECTOR TUBE PANEL G2	57,115.15
312D	023062	1	01	03	11	03	OF-4 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023063	1	01	03	11	03	OF-5 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023064	1	01	03	11	03	OF-6 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023065	1	01	03	11	03	OF-7 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023066	1	01	03	11	03	OF-8 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023067	1	01	03	11	03	OF-9 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023068	1	01	03	11	03	OF-10 INJECTOR EXPANSION JOINT EXP-05 G2	5,010.44
312D	023069	1	01	03	11	03	OFA DUCT WEST CONTROL DAMPER FCV-OF-1022 G2	19,270.92
312D	023070	1	01	03	11	03	OFA DUCT WEST EXPANSION JOINT EXP-04 G2	17,343.83
312D	023071	1	01	03	11	03	FLOW TRANSMITTER WEST FT-OF-0027 G2	39,505.39
312D	023072	1	01	03	11	03	OFA DUCT WEST INSULATION G2	178,258.01
312D	023073	1	01	03	11	03	COAL REBURN INJECTOR RB-1 G2	43,408.29
312D	023074	1	01	03	11	03	COAL REBURN INJECTOR RB-2 G2	43,408.29
312D	023075	1	01	03	11	03	COAL REBURN INJECTOR RB-3 G2	43,408.29
312D	023076	1	01	03	11	03	COAL REBURN INJECTOR RB-4 G2	43,408.29
312D	023077	1	01	03	11	03	COAL REBURN INJECTOR RB-5 G2	43,408.29
312D	023078	1	01	03	11	03	COAL REBURN INJECTOR RB-6 G2	43,408.29
312D	023079	1	01	03	11	03	COAL REBURN INJECTOR RB-7 G2	43,408.29
312D	023080	1	01	03	11	03	COAL REBURN INJECTOR RB-8 G2	43,408.29
312D	023081	1	01	03	11	03	COAL REBURN INJECTOR RB-9 G2	43,408.29
312D	023082	1	01	03	11	03	COAL REBURN INJECTOR RB-10 G2	43,408.29
312D	023083	1	01	03	11	03	COAL REBURN INJECTOR RB-11 G2	43,408.29
312D	023084	1	01	03	11	03	COAL REBURN INJECTOR RB-12 G2	43,408.29
312D	023085	1	01	03	11	03	COAL REBURN INJECTOR RB-1 TUBE PANEL G2	67,613.76
312D	023086	1	01	03	11	03	COAL REBURN INJECTOR RB-2 TUBE PANEL G2	67,613.76
312D	023087	1	01	03	11	03	COAL REBURN INJECTOR RB-3 TUBE PANEL G2	67,613.76
312D	023088	1	01	03	11	03	COAL REBURN INJECTOR RB-4 TUBE PANEL G2	67,613.76
312D	023089	1	01	03	11	03	COAL REBURN INJECTOR RB-5 TUBE PANEL G2	67,613.76
312D	023090	1	01	03	11	03	COAL REBURN INJECTOR RB-6 TUBE PANEL G2	67,613.76
312D	023091	1	01	03	11	03	COAL REBURN INJECTOR RB-7 TUBE PANEL G2	67,613.76
312D	023092	1	01	03	11	03	COAL REBURN INJECTOR RB-8 TUBE PANEL G2	67,613.76

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	023093	1	01	03	11	03	COAL REBURN INJECTOR RB-9 TUBE PANEL G2	67,613.76
312D	023094	1	01	03	11	03	COAL REBURN INJECTOR RB-10 TUBE PANEL G2	67,613.76
312D	023095	1	01	03	11	03	COAL REBURN INJECTOR RB-11 TUBE PANEL G2	67,613.76
312D	023096	1	01	03	11	03	COAL REBURN INJECTOR RB-12 TUBE PANEL G2	67,613.76
312D	023097	1	01	03	11	03	COAL REBURN INJECTOR RB-1 BOOST AIR HOSE G2	2,868.49
312D	023098	1	01	03	11	03	COAL REBURN INJECTOR RB-2 BOOST AIR HOSE G2	2,868.49
312D	023099	1	01	03	11	03	COAL REBURN INJECTOR RB-3 BOOST AIR HOSE G2	2,868.49
312D	023100	1	01	03	11	03	COAL REBURN INJECTOR RB-4 BOOST AIR HOSE G2	2,868.49
312D	023101	1	01	03	11	03	COAL REBURN INJECTOR RB-5 BOOST AIR HOSE G2	2,868.49
312D	023102	1	01	03	11	03	COAL REBURN INJECTOR RB-6 BOOST AIR HOSE G2	2,868.49
312D	023103	1	01	03	11	03	COAL REBURN INJECTOR RB-7 BOOST AIR HOSE G2	2,868.49
312D	023104	1	01	03	11	03	COAL REBURN INJECTOR RB-8 BOOST AIR HOSE G2	2,868.49
312D	023105	1	01	03	11	03	COAL REBURN INJECTOR RB-9 BOOST AIR HOSE G2	2,868.49
312D	023106	1	01	03	11	03	COAL REBURN INJECTOR RB-10 BOOST AIR HOSE G2	2,868.49
312D	023107	1	01	03	11	03	COAL REBURN INJECTOR RB-11 BOOST AIR HOSE G2	2,868.49
312D	023108	1	01	03	11	03	CRI RB-1 COAL PIPE ISOLATION VAVLE G2	4,970.52
312D	023109	1	01	03	11	03	COAL REBURN INJECTOR RB-12 BOOST AIR HOSE G2	2,868.49
312D	023110	1	01	03	11	03	EXT LAGGING AND INSULATION-ESP OUTLET NOZZLE G2	861,522.71
312D	023111	1	01	03	11	03	INTERNAL BRICK LINING-ESP OUTLET NOZZLE G2	574,348.07
312D	023112	1	01	03	11	03	CRI RB-2 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023113	1	01	03	11	03	CRI RB-3 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023114	1	01	03	11	03	CRI RB-4 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023115	1	01	03	11	03	CRI RB-5 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023116	1	01	03	11	03	CRI RB-6 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023117	1	01	03	11	03	CRI RB-7 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023118	1	01	03	11	03	CRI RB-8 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023119	1	01	03	11	03	CRI RB-9 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023120	1	01	03	11	03	CRI RB-10 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023121	1	01	03	11	03	CRI RB-11 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023122	1	01	03	11	03	CRI RB-12 COAL PIPE ISOLATION VALVE G2	4,970.52
312D	023123	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3012 G2	7,105.28
312D	023124	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3022 G2	7,105.28
312D	023125	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3032 G2	7,105.28
312D	023126	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3042 G2	7,105.28
312D	023127	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3052 G2	7,105.28
312D	023128	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3062 G2	7,105.28
312D	023129	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3070 G2	7,105.28
312D	023130	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3071 G2	7,105.28
312D	023131	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3072 G2	7,105.28
312D	023132	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3073 G2	7,105.28
312D	023133	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3074 G2	7,105.28
312D	023134	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3075 G2	7,105.28
312D	023135	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3076 G2	7,105.28
312D	023136	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3077 G2	7,105.28
312D	023137	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3078 G2	7,105.28
312D	023138	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3079 G2	7,105.28
312D	023139	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3080 G2	7,105.28
312D	023140	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3081 G2	7,105.28
312D	023141	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3082 G2	7,105.28
312D	023142	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3083 G2	7,105.28
312D	023143	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3084 G2	7,105.28
312D	023144	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3085 G2	7,105.28
312D	023145	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3086 G2	7,105.28
312D	023146	1	01	03	11	03	TRIMMING DAMPER HVC-2RB3087 G2	7,105.28
312D	023147	1	01	03	11	03	FLAME STABILIZER RING BNR A1 G2	4,846.95
312D	023148	1	01	03	11	03	FLAME STABILIZER RING BNR A2 G2	4,846.71
312D	023149	1	01	03	11	03	FLAME STABILIZER RING BNR A3 G2	4,846.71
312D	023150	1	01	03	11	03	FLAME STABILIZER RING BNR A4 G2	4,846.71
312D	023151	1	01	03	11	03	FLAME STABILIZER RING BNR A5 G2	4,846.71
312D	023152	1	01	03	11	03	FLAME STABILIZER RING BNR A6 G2	4,846.71
312D	023153	1	01	03	11	03	FLAME STABILIZER RING BNR B1 G2	4,846.71
312D	023154	1	01	03	11	03	FLAME STABILIZER RING BNR B2 G2	4,846.71
312D	023155	1	01	03	11	03	FLAME STABILIZER RING BNR B3 G2	4,846.71
312D	023156	1	01	03	11	03	FLAME STABILIZER RING BNR B4 G2	4,846.71
312D	023157	1	01	03	11	03	FLAME STABILIZER RING BNR B5 G2	4,846.71
312D	023158	1	01	03	11	03	FLAME STABILIZER RING BNR B6 G2	4,846.71
312D	023159	1	01	03	11	03	FLAME STABILIZER RING BNR C1 G2	4,846.71
312D	023160	1	01	03	11	03	FLAME STABILIZER RING BNR C2 G2	4,846.71
312D	023161	1	01	03	11	03	FLAME STABILIZER RING BNR C3 G2	4,846.71
312D	023162	1	01	03	11	03	FLAME STABILIZER RING BNR C4 G2	4,846.71
312D	023163	1	01	03	11	03	FLAME STABILIZER RING BNR C5 G2	4,846.71

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	023164	1	01	03	11	03	FLAME STABILIZER RING BNR C6 G2	4,846.71
312D	023165	1	01	03	11	03	FLAME STABILIZER RING BNR D1 G2	4,846.71
312D	023166	1	01	03	11	03	FLAME STABILIZER RING BNR D2 G2	4,846.71
312D	023167	1	01	03	11	03	FLAME STABILIZER RING BNR D3 G2	4,846.71
312D	023168	1	01	03	11	03	FLAME STABILIZER RING BNR D4 G2	4,846.71
312D	023169	1	01	03	11	03	FLAME STABILIZER RING BNR D5 G2	4,846.71
312D	023170	1	01	03	11	03	FLAME STABILIZER RING BNR D6 G2	4,846.71
312D	023171	1	01	03	11	03	AIR HEATER A HOTEND G2	202,049.86
312D	023172	1	01	03	11	03	AIR HEATER B HOTEND G2	202,049.86
312D	023173	1	01	03	11	03	AIR HEATER A COLDEND ENAMEL BASKET G2	202,049.86
312D	023174	1	01	03	11	03	AIR HEATER B COLDEND ENAMEL BASKET G2	202,049.86
312D	023175	1	01	03	11	03	AIR HEATER A HOTEND CLEANING DEVICE G2	75,679.79
312D	023176	1	01	03	11	03	AIR HEATER B HOTEND CLEANING DEVICE G2	75,679.79
312D	023177	1	01	03	11	03	AIR HEATER A COLDEND CLEANING DEVICE G2	75,679.79
312D	023178	1	01	03	11	03	AIR HEATER B COLDEND CLEANING DEVICE G2	75,679.79
312D	023179	1	01	03	11	03	AIR HEATER A BASKET DUPLEX SEALS G2	153,282.93
312D	023180	1	01	03	11	03	AIR HEATER B BASKET DUPLEX SEALS G2	398,124.88
312D	023181	1	01	03	11	03	DCS HARDWARE G2	333,146.27
312D	023182	1	01	03	11	03	CO EAST DUCT MONITOR RB-AT0030-0031 G2	78,289.37
312D	023183	1	01	03	11	03	CO WEST DUCT MONITOR RB-AT0032-0033 G2	78,289.37
312D	023184	1	01	03	11	03	OPTICAL TEMPERATURE TRANSMITTER AT-2RB-0005 G2	18,323.05
312D	023185	1	01	03	11	03	OPTICAL TEMPERATURE TRANSMITTER AT-RB-0006 G2	18,323.05
312D	023186	1	01	03	11	03	OPTICAL TEMPERATURE TRANSMITTER AT-2RB-0007 G2	18,323.05
312D	023187	1	01	03	11	03	OPTICAL TEMPERATURE TRANSMITTER AT-2RB-0008 G2	18,323.05
312D	023188	1	01	03	11	03	MK CO PROBE AE-2RB-0035 G2	8,333.41
312D	023189	1	01	03	11	03	BOOST AIR PIPING G2	468,281.68
312D	023190	1	01	03	11	03	MK COMPUTER AND SOFTWARE G2	50,546.89
312D	023191	1	01	03	11	03	BOOST AIR PIPING CONTROL DAMPER FCV-OF-1001 G2	22,387.97
312D	023192	1	01	03	11	03	BOOST AIR PIPING CONTROL DAMPER DRIVE FCV-QF-1001	8,395.59
312D	023193	1	01	03	11	03	MK CO PROBE AE-2RB-0036 G2	8,333.41
312D	023194	1	01	03	11	03	MK CO PROBE AE-2RB-0037 G2	8,333.41
312D	023195	1	01	03	11	03	MK CO PROBE AE-2RB-0038 G2	8,333.41
312D	023196	1	01	03	11	03	MK CO PROBE AE-2RB-0039 G2	8,333.41
312D	023197	1	01	03	11	03	MK CO PROBE AE-2RB-0040 G2	8,333.41
312D	023198	1	01	03	11	03	MK CO PROBE AE-2RB-0041 G2	8,333.41
312D	023199	1	01	03	11	03	MK CO PROBE AE-2RB-0042 G2	8,333.41
312D	023200	1	01	03	11	03	MK CO PROBE AE-2RB-0043 G2	8,333.41
312D	023201	1	01	03	11	03	MK CO PROBE AE-2RB-0044 G2	8,333.41
312D	023202	1	01	03	11	03	COAL PIPING - COAL REBURN SYSTEM G2	900,264.69
312E	022585	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022586	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022587	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022588	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022589	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022590	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022591	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022592	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022593	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.29
312E	022594	1	11	02	04	03	MIST ELIMINATOR PANEL, #3 MODULE	18,595.31
312E	022628	1	12	02	04	03	VALVE, CLARIFIER INLET CONTROL	6,918.20
312E	022629	1	12	02	04	03	VALVE, CLARIFIER INLET CONTROL	6,918.20
312E	022630	1	12	02	04	03	CONVEYOR #135 BELT, LIME	7,011.09
312E	022633	1	12	02	04	03	PUMP, SUMP BALL MILL	11,990.65
312E	022634	1	12	02	04	03	PUMP, SUMP BALL MILL	11,990.65
312E	022635	1	12	02	04	03	DAMPER, SCRUBBER INLET LOUVER #201-M1	101,208.51
312E	022636	1	12	02	04	03	DAMPER, SCRUBBER INLET LOUVER #201-M2	101,208.51
312E	022637	1	12	02	04	03	DAMPER, SCRUBBER INLET LOUVER #201-M3	101,208.51
312E	022638	1	12	02	04	03	DAMPER, SCRUBBER INLET LOUVER #201-M4	101,208.52
312E	022639	1	11	02	04	03	EXPANSION JOINT, EJ-D PRECIP OUTLET BOX, 1 EAST	11,988.92
312E	022640	1	11	02	04	03	EXPANSION JOINT, EJ-D PRECIP OUTLET BOX, 1 WEST	11,988.92
312E	022641	1	11	02	04	03	EXPANSION JOINT, EJ-D PRECIP OUTLET BOX, 2 EAST	11,988.92
312E	022642	1	11	02	04	03	EXPANSION JOINT, EJ-D PRECIP OUTLET BOX, 2 WEST	11,988.92
312E	022651	1	11	02	04	03	EXPANSION JOINT, EJ-1 FGD, INLET MODULE 1	11,988.92
312E	022652	1	11	02	04	03	EXPANSION JOINT, EJ-1 FGD, INLET MODULE 2	11,988.92
312E	022653	1	11	02	04	03	EXPANSION JOINT, EJ-1 FGD, INLET MODULE 3	11,988.92
312E	022654	1	11	02	04	03	EXPANSION JOINT, EJ-1 FGD, INLET MODULE 4	11,988.92
312E	022655	1	11	02	04	03	EXPANSION JOINT, EJ-2 FGD, OUTLET MODULE 1	11,988.92
312E	022656	1	11	02	04	03	EXPANSION JOINT, EJ-2 FGD, OUTLET MODULE 2	11,988.92
312E	022657	1	11	02	04	03	EXPANSION JOINT, EJ-2 FGD, OUTLET MODULE 3	11,988.92
312E	022658	1	11	02	04	03	EXPANSION JOINT, EJ-2 FGD, OUTLET MODULE 4	11,988.92
312E	022659	1	11	02	04	03	EXPANSION JOINT, EJ-5 FGD, OUTLET TO STACK	11,988.98

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312E	022758	1	02	03	08	03	MIST ELIMINATOR PANEL, #4 MODULE, ROW 1	75,896.12
312E	022759	1	02	03	08	03	MIST ELIMINATOR PANEL, #4 MODULE, ROW 2	75,896.12
312E	022760	1	02	03	08	03	MIST ELIMINATOR PANEL, #4 MODULE, ROW 3	75,896.13
312E	023291	1	11	03	12	03	VALVE, SLURRY FEED MODULE #1	5,379.44
312E	023292	1	11	03	12	03	VALVE, SLURRY FEED MODULE #2	5,379.44
312E	023293	1	11	03	12	03	VALVE, SLURRY FEED MODULE #3	5,379.44
312E	023294	1	11	03	12	03	VALVE, SLURRY FEED MODULE #4	5,379.44
312E	023325	1	11	03	12	03	SCR - WILSON	64,567,905.23
312F	022618	1	11	02	04	03	PROBE, OPACITY, UNIT #1 DUCT WORK	24,353.73
312F	022619	1	11	02	04	03	PROBE, OPACITY, UNIT #2 DUCT WORK	25,240.39
312F	022620	1	01	03	04	03	CONTROL, DIGITAL STACK EMISSIONS UNITS 1&2	50,626.27
312K	022991	1	06	03	11	03	MIST ELIMINATOR PANEL, LOWER LEVEL H1	40,244.31
312K	022992	1	06	03	11	03	MIST ELIMINATOR PANEL, UPPER LEVEL H1	40,244.31
312K	022993	1	06	03	11	03	MIST ELIMINATOR PANEL, LOWER LEVEL H2	40,244.31
312K	022993	2	06	03	12	03	MIST ELIMINATOR PANEL, LOWER LEVEL ADDITIONAL COST	2,782.61
312K	022994	1	06	03	11	03	MIST ELIMINATOR PANEL, UPPER LEVEL H2	40,244.31
312K	022994	2	06	03	12	03	MIST ELIMINATOR PANEL, UPPER LEVEL ADDITIONAL COST	2,782.62
3141	023322	1	11	03	12	03	PUMP, CIRCULATING WATER #2, VACUUM	6,535.20
3142	022601	1	12	02	04	03	PUMP, CIRCULATING WATER #C1A-MAIN CONDENSER, C1	168,141.05
3142	022602	1	12	02	04	03	PUMP, CIRCULATING WATER #C1B-MAIN CONDENSER, C1	135,776.23
3142	022603	1	12	02	04	03	SCREEN, TRAVELING WATER #C1B, C1	122,710.57
3142	022718	1	04	03	07	03	VIBRATION MONITORING SYSTEM, C3	13,332.40
3142	022719	1	05	03	07	03	BOLTING, TURBINE INNER SHELL, C3	80,563.99
3142	022720	1	05	03	07	03	BOLTING, TURBINE OUTER SHELL, C3	80,564.00
3142	022749	1	04	03	08	03	TURBINE, PACKING IN STEAM PATH, C3	211,036.29
3142	022854	1	05	03	10	03	TURBINE, DCS CONTROLS (ABB BAILEY) C3	364,909.64
3143	022608	1	12	02	04	03	ANALYZER, HYDROGEN PURITY, G1	24,352.79
3143	022751	1	05	03	08	03	PUMP, COOLING TOWER ACID FEED, G1	7,813.58
3143	022752	1	05	03	08	03	PUMP, COOLING TOWER ACID FEED, G2	7,813.57
3144	020118	3	04	03	09	03	PUMP MOTOR, CIRCULATING WATER #2 COOLING TOWER	43,860.07
3144	020119	3	02	03	09	03	PUMP, CIRCULATING WATER #3 COOLING TOWER	49,758.42
3144	022617	1	12	02	04	03	VOLTAGE REGULATOR ADJUSTOR-MAIN GENERATOR	71,875.43
3144	022761	1	02	03	08	03	ROTOR BLADE, HP TURBINE, ROW 4	131,832.17
3144	022761	2	02	03	12	03	ROTOR BLADE, HP TURBINE, ROW 4	5,802.00
3144	022762	1	02	03	08	03	ROTOR BLADE, HP TURBINE, ROW 5	131,832.16
3144	022762	2	02	03	12	03	ROTOR BLADE, HP TURBINE, ROW 5	5,802.00
3144	022763	1	01	03	08	03	TURBINE, DCS CONTROLS	847,351.14
3144	022861	1	05	03	10	03	GEAR REDUCER, COOLING TOWER #3 FAN	59,557.70
3144	022862	1	05	03	10	03	METER, HYDROGEN PURITY TURBINE GENERATOR	5,809.78
3145	022845	1	06	03	10	03	DIAPHRAGM, STAGE 9, H1	18,189.32
3145	022846	1	06	03	10	03	DIAPHRAGM, STAGE 10, H1	18,189.32
3145	022847	1	06	03	10	03	PACKING, TURBINE, STAGE 6, H1	6,599.08
3145	022848	1	06	03	10	03	PACKING, TURBINE, STAGE 7, H1	6,599.07
3145	022849	1	06	03	10	03	PACKING, TURBINE, STAGE 8, H1	6,599.07
3145	022850	1	06	03	10	03	VOLTAGE REGULATOR CONTROL SYSTEM, GENERATOR, H1	98,600.54
3145	022851	1	06	03	10	03	TURBINE BLADES, STAGE 9, H1	89,569.58
3145	022852	1	06	03	10	03	TURBINE BLADES, STAGE 20, H1	25,041.78
3145	022988	1	08	03	11	03	HOIST AND MOTORIZED TROLLEY	5,776.93
3145	023286	1	11	03	12	03	PUMP, VACUUM, CONDENSOR "A" H1	55,762.71
3146	022844	1	08	03	10	03	VALVE, CIRCULATING WATER PUMP DISCHARGE CHECK, A	14,061.85
3147	022766	1	06	03	09	03	VALVE, COOLING TOWER MAKE-UP CROSS TIE	6,848.10
3151	022609	1	08	02	04	03	TRANSFORMER, 7500 KVA OIL PRIMARY UNIT	140,783.58
3152	022999	1	05	03	11	03	BATTERY CHARGER C1	18,238.02
3152	023000	1	05	03	11	03	INVERTER C1	26,537.64
3430	023203	1	08	03	11	03	CEMS COMPUTER FOR CT	18,577.01
3430	023327	1	01	03	12	03	REID CT INCREMENTAL ADDITIONS	590,075.34
3450	023235	1	09	03	12	03	TRANSFORMER, CRANKING MOTOR CT	16,444.87

TOTAL WKEC ADDITIONS 2003

94,650,068.46

3154	021321	4	01	04	08	04	RESISTORS, GROUNDING AT 11 TRANSFORMER (4 OF 4)	56,898.63
3154	021321	5	01	04	04	04	RESISTORS, GROUNDING AT 12 TRANSFORMER (4 OF 4)	56,898.63
3124	022125	1	08	02	02	02	SUMP, PUMP, BLOW DOWN	(5,585.60)
3124	022126	1	08	02	02	02	SUMP, PUMP, BLOW DOWN	(5,585.60)
3124	022248	1	09	02	03	02	DRYING OVEN, TOTAL SUSPENDED SOLIDS IN LAB	(2,376.54)
3145	023286	2	11	03	02	04	PUMP, VACUUM, CONDENSOR "A" H1 ADD. COSTS	1,043.27
3123	023325	1	11	0	01	04	PIPING, PYRITE DISCHARGE, G1 RELOCATION	26,585.89
3123	023325	2	11	0	01	04	PIPING, PYRITE DISCHARGE, G1, RELOCATION	(26,585.89)
312E	023592	2	11	03	03	04	SCR "B" REACTOR ASSEMBLY ADDIT. COST	239,471.03
312E	023592	3	11	03	05	04	SCR "B" REACTOR ASSEMBLY - REFUNDED COSTS	(81,426.89)
312E	023694	2	11	03	03	04	SCR "A" REACTOR ASSEMBLY ADDIT. COST	239,471.03

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312E	023694	3	11	03	05	04	SCR "A" REACTOR ASSEMBLY - REFUNDED COSTS	(81,426.90)
3124	023766	1	09	03	03	04	AGITATOR, NORTH BLOWDOWN SUMP	13,374.84
3113	023767	1	12	03	03	04	TANK, BULK HYDROGEN, GUARDRAIL	10,688.00
3123	023768	1	11	03	03	04	AIR HEATER ROTOR DRIVE SPEED REDUCER "B" G2	39,123.15
312E	023769	1	04	03	03	04	STACK EMISSION SPECTRAPAK DAHS	56,275.67
3127	023770	1	11	03	03	04	BARGE HAUL SYSTEM REMOTE CONTROLLER	12,433.66
3152	023771	1	06	03	03	04	METER, WATTHOUR, CONTROL ROOM, C1	6,714.24
3152	023772	1	06	03	03	04	METER, WATTHOUR, CONTROL ROOM, C2	6,714.24
3152	023773	1	06	03	03	04	METER, WATTHOUR, CONTROL ROOM, C3	6,714.25
3122	023774	1	11	03	03	04	PUMP, SEAL OIL VACUUM, C1	6,659.34
3122	023775	1	12	03	03	04	TANK, CAUSTIC FEED, ARP CC	9,477.27
3142	023776	1	05	03	03	04	CONDENSER TUBES, C2	969,301.66
3126	023777	1	04	03	03	04	CONVEYOR BELT, 6A 210'X36"	3,480.55
3126	023778	1	04	03	03	04	CONVEYOR BELT, PANAMA B FEEDER 50'X42"	3,362.84
3145	023780	1	08	03	03	04	VALVE, CIRCULATING WATER AUX A, 14" H1	2,684.07
3145	023781	1	08	03	03	04	VALVE, CIRCULATING WATER AUX 14" H1	2,684.06
3126	023782	1	12	03	03	04	PUMP, SUMP, ASH SILO "B" TYPE 2R VERTICAL SHAFT	31,971.39
312C	023784	1	02	04	03	04	OFA, DUCTWORK AND SUPPORT LOT C2	219,982.48
312C	023785	1	02	04	03	04	OFA-1 FLOW ELEMENT A & B C2	19,330.43
312C	023786	1	02	04	03	04	OFA-2 FLOW ELEMENT A & B C2	19,330.43
312C	023787	1	02	04	03	04	OFA-3 FLOW ELEMENT A & B C2	19,330.43
312C	023788	1	02	04	03	04	OFA-4 FLOW ELEMENT A & B C2	19,330.43
312C	023789	1	02	04	03	04	OFA-5 FLOW ELEMENT A & B C2	19,017.88
312C	023790	1	02	04	03	04	OFA-6 FLOW ELEMENT A & B C2	19,017.88
312C	023791	1	02	04	03	04	OFA-1 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	48,618.16
312C	023792	1	02	04	03	04	OFA-2 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	48,618.16
312C	023793	1	02	04	03	04	OFA-3 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	48,618.16
312C	023794	1	02	04	03	04	OFA-4 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	48,618.16
312C	023795	1	02	04	03	04	OFA-5 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	47,832.07
312C	023796	1	02	04	03	04	OFA-6 CAMS SYS AUTO ACKNOWLEDGE PURGE & TRANS. C2	47,832.07
312C	023797	1	02	04	03	04	DAMPER DRIVE, OFA-1 W/ POSITION TRANSMITTER C2	24,010.49
312C	023798	1	02	04	03	04	DAMPER DRIVE, OFA-2 W/ POSITION TRANSMITTER C2	24,010.49
312C	023799	1	02	04	03	04	DAMPER DRIVE, OFA-3 W/ POSITION TRANSMITTER C2	24,010.49
312C	023800	1	02	04	03	04	DAMPER DRIVE, OFA-4 W/ POSITION TRANSMITTER C2	24,010.49
312C	023801	1	02	04	03	04	DAMPER DRIVE, OFA-5 W/ POSITION TRANSMITTER C2	23,622.27
312C	023802	1	02	04	03	04	DAMPER DRIVE, OFA-6 W/ POSITION TRANSMITTER C2	23,622.27
312C	023803	1	02	04	03	04	INJECTOR, OFA-1 GE EER OVERFIRE AIR (FRONTWALL) C2	99,732.15
312C	023804	1	02	04	03	04	INJECTOR, OFA-2 GE EER OVERFIRE AIR (FRONTWALL) C2	99,732.15
312C	023805	1	02	04	03	04	INJECTOR, OFA-3 GE EER OVERFIRE AIR (FRONTWALL) C2	99,732.15
312C	023806	1	02	04	03	04	INJECTOR, OFA-4 GE EER OVERFIRE AIR (FRONTWALL) C2	99,732.15
312C	023807	1	02	04	03	04	INJECTOR, OFA-5 GE EER OVERFIRE AIR (SIDEWALL) C2	98,119.60
312C	023808	1	02	04	03	04	INJECTOR, OFA-6 GE EER OVERFIRE AIR (SIDEWALL) C2	98,119.60
312C	023809	1	02	04	03	04	INJECTOR TUBE WALL PENETRATIONS, OFA-1(FRNTWALL)C2	60,349.16
312C	023810	1	02	04	03	04	INJECTOR TUBE WALL PENETRATIONS OFA-2(FRNTWALL) C2	60,349.16
312C	023811	1	02	04	03	04	INJECTOR, TUBE WALL PENETRATIONS OFA-3(FRNTWALL)C2	60,349.16
312C	023812	1	02	04	03	04	INJECTOR TUBE WALL PENETRATIONS OFA-4(FRNTWALL) C2	60,349.16
312C	023813	1	02	04	03	04	INJECTOR TUBE WALL PENETRATIONS OFA-5(SIDEWALL) C2	59,374.99
312C	023814	1	02	04	03	04	INJECTOR TUBE WALL PENETRATIONS OFA-6(SIDEWALL) C2	59,374.99
312C	023815	1	02	04	03	04	SIDEWALL INJECTOR CONSTANT SPRING OFA-5 SP-04L C2	9,876.14
312C	023816	1	02	04	03	04	SIDEWALL INJECTOR CONSTANT SPRING OFA-6 SP-04R C2	9,876.14
312C	023817	1	02	04	03	04	EXPANSION JOINT, OFA-5 SIDEWALL INJECTOR EXP-1 C2	16,112.19
312C	023818	1	02	04	03	04	EXPANSION JOINT, OFA-5 SIDEWALL INJECTOR EXP-2 C2	16,112.19
312C	023819	1	02	04	03	04	EXPANSION JOINT, OFA-6 SIDEWALL INJECTOR EXP-1 C2	16,112.19
312C	023820	1	02	04	03	04	EXPANSION JOINT, OFA-6 SIDEWALL INJECTOR EXP-2 C2	16,112.19
312C	023821	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #1 C2	27,750.96
312C	023822	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #2 C2	27,750.96
312C	023823	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #3 C2	27,750.96
312C	023824	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #4 C2	27,750.96
312C	023825	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #5 C2	27,750.96
312C	023826	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #6 C2	27,750.96
312C	023827	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #7 C2	27,750.96
312C	023828	1	02	04	03	04	DRIVE, AIR REGISTER FOR BURNER #8 C2	27,750.96
312C	023829	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #1 C2	22,226.94
312C	023830	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #2 C2	22,226.94
312C	023831	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #3 C2	22,226.94
312C	023832	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #4 C2	22,226.94
312C	023833	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #5 C2	22,226.94
312C	023834	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #6 C2	22,226.94
312C	023835	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #7 C2	22,226.94
312C	023836	1	02	04	03	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #8 C2	22,226.94
312C	023837	1	02	04	03	04	PROBE SIGNAL PROCESSOR, C.O. MONITORING GRID C2	28,618.96

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312C	023838	1	02	04	03	04	PROBE #1, C.O. MONITORING GRID C2	15,275.37
312C	023839	1	02	04	03	04	PROBE #2, C.O. MONITORING GRID C2	15,275.37
312C	023840	1	02	04	03	04	PROBE #3, C.O. MONITORING GRID C2	15,275.37
312C	023841	1	02	04	03	04	PROBE #4, C.O. MONITORING GRID C2	15,275.37
312C	023842	1	02	04	03	04	PROBE #5, C.O. MONITORING GRID C2	15,275.37
312C	023843	1	02	04	03	04	PROBE #6, C.O. MONITORING GRID C2	15,275.37
312C	023844	1	02	04	03	04	PROBE #7, C.O. MONITORING GRID C2	15,275.37
312C	023845	1	02	04	03	04	PROBE #8, C.O. MONITORING GRID C2	15,275.37
312C	023846	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#1 C2	14,757.58
312C	023847	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#2 C2	14,757.58
312C	023848	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#3 C2	14,757.58
312C	023849	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#4 C2	14,757.58
312C	023850	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#5 C2	14,757.58
312C	023851	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#6 C2	14,757.58
312C	023852	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#7 C2	14,757.58
312C	023853	1	02	04	03	04	PIPE, COAL ORIFICE, FUEL FLOW MONITORING/BAL.#8 C2	14,757.58
312C	023854	1	02	04	03	04	ECT SYSTEM - FUEL FLOW MONITORING/BAL. C2	181,332.29
312C	023855	1	02	04	03	04	PROBE, O2 #1 C2	24,285.32
312C	023856	1	02	04	03	04	PROBE, O2 #2 C2	24,285.32
312C	023857	1	02	04	03	04	PROBE, O2 #3 C2	24,285.32
312C	023858	1	02	04	03	04	PROBE, O2 #4 C2	24,285.31
312C	023859	1	02	04	03	04	COMBUSTION CONTROL SYSTEM W/ LOAD DISPATCH C2	238,568.00
312C	023860	1	02	04	03	04	BURNER MANAGEMENT SYSTEM C2	208,562.00
312C	023861	1	02	04	03	04	DATA ACQUISITION SYSTEM C2	83,223.00
312C	023862	1	02	04	03	04	SOFTWARE, HMI C2	63,994.00
312C	023863	1	02	04	03	04	MONITORS, HMI OPERATOR (4 @ 1000) C2	5,009.00
312C	023864	1	02	04	03	04	PC, DELL HMI (4 @ 2100) C2	10,519.00
312C	023865	1	02	04	03	04	NEURAL NETWORK C2	346,926.00
312C	023866	1	02	04	03	04	PI - ARCHIVING HISTORIAN C2	42,336.00
3125	023867	1	12	03	03	04	OBSERVATION PORT PIPING SYSTEM H1	62,824.19
3125	023868	1	12	03	03	04	OBSERVATION PORT PIPING SYSTEM H2	65,265.52
3126	023869	1	12	03	03	04	BUCKET, BARGE UNLOADER CLAM SHELL RH	41,418.99
312K	023870	1	12	03	03	04	PUMP, SLURRY PUMP, HC2-PBS SCRUBBER H2	16,996.18
3145	023871	1	01	04	03	04	PUMP, COOLING TOWER SULFURIC ACID HC	3,191.63
3145	023872	1	12	03	03	04	HEAT EXCHANGER, COOLING TOWER (1 OF 2) HC	12,251.57
3126	023873	1	12	03	03	04	HEATER, WATER ANION UNIT CAUSTIC @ WATER PLANT RH	7,764.63
3124	023874	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR A (1 OF 2)	21,060.16
3124	023875	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR A (2 OF 2)	21,060.16
3124	023876	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR B (1 OF 2)	21,060.16
3124	023877	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR B (2 OF 2)	21,060.16
3124	023878	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR C(1 OF 2)	21,060.16
3124	023879	1	11	03	03	04	MILL, MBF 5, SPRING CANISTER DOOR C (2 OF 2)	21,060.16
3124	023880	1	11	03	03	04	MILL, MBF 5, BLADES, SET OF 20	7,878.98
312E	023881	1	04	03	03	04	FILTER DRUM, F-126 ROTATING ELEMENT	160,593.86
3114	023882	1	12	03	03	04	FIRE PROTECTION SYS. BOILER #1 BFPT & BFP	21,351.56
3114	023883	1	12	03	03	04	FIRE PROTECTION SYS. BOILER #2 BFPT & BFP	21,351.56
3114	023884	1	12	03	03	04	FIRE PROTECTION SYS. AUTO DUAL ZONE CONTROLS	4,744.80
3124	023885	1	11	03	03	04	TANK, SERVICE AIR RECEIVER @ CENTAC ROOM	17,650.96
312E	023886	1	12	03	03	04	CONVEYOR BELT #123 CAKE	2,119.29
3122	023887	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 7A CC	2,881.00
3122	023888	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 7C CC	2,881.00
3122	023889	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 8B CC	2,881.00
3122	023890	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 9B CC	2,881.00
3122	023891	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 9C CC	2,881.00
3122	023892	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 9D CC	2,881.00
3122	023893	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 10B CC	2,881.00
3122	023894	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 13B CC	2,881.00
3122	023895	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 13C CC	2,881.00
3122	023896	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 13D CC	2,881.00
3122	023897	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 14B CC	2,881.00
3122	023898	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 14D CC	2,880.95
3122	023899	1	12	03	03	04	PUMP, CONV ELEC/HYDL TO FUELS BUNKER 14C CC	2,881.00
3112	023900	1	01	04	03	04	ROOF, GRAVEL SURFACE MAIN OFFICE BUILDING CC	67,988.30
3123	023901	1	12	03	03	04	AIR HEATER, STEAM COIL (1 OF 4) G1	17,135.82
3123	023902	1	12	03	03	04	AIR HEATER, STEAM COIL (2 OF 4) G1	17,135.82
3123	023903	1	12	03	03	04	AIR HEATER, STEAM COIL (3 OF 4) G1	17,135.82
3123	023904	1	12	03	03	04	AIR HEATER, STEAM COIL (4 OF 4) G1	17,135.82
3123	023905	1	12	03	03	04	AIR HEATER, STEAM COIL (1 OF 4) G2	17,135.82
3123	023906	1	12	03	03	04	AIR HEATER, STEAM COIL (2 OF 4) G2	17,135.82
3123	023907	1	12	03	03	04	AIR HEATER, STEAM COIL (3 OF 4) G2	17,135.82
3123	023908	1	12	03	03	04	AIR HEATER, STEAM COIL (4 OF 4) G2	17,135.82

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3121	023909	1	12	03	03	04	OBSERVATION PORT PIPING SYSTEM	47,663.46
3145	023920	1	01	04	04	04	COOLING TOWER FAN ASSMBLY (FAN & GEARBOX) H1-A	35,595.08
3145	023921	1	01	04	04	04	COOLING TOWER FAN ASSMBLY (FAN & GEARBOX) H1-B	34,174.40
3145	023922	1	01	04	04	04	COOLING TOWER FAN ASSMBLY (FAN & GEARBOX) H2-A	38,267.53
3145	023923	1	01	04	04	04	COOLING TOWER FAN ASSMBLY (FAN & GEARBOX) H2-B	33,997.70
3124	023924	1	09	03	04	04	HOPPER FEED CONTROLS, TRACK	46,236.37
3114	023925	1	10	03	04	04	ROOF, RIVER WATER INTAKE BUILDING	3,607.80
312E	023926	1	09	03	04	04	CONVEYOR BELT 128B, SOLID WASTE AREA	2,539.10
312E	023927	1	09	03	04	04	SCALE, PROZATEC, CO-135	11,726.78
3124	023928	1	11	03	04	04	CONVEYOR BELT, STACKER RECLAIM BOOM	16,570.16
3114	023929	1	11	03	04	04	LIGHT POLE, SOUTH FUEL STOCKPILE, EAST POLE 2 OF 3	12,473.79
3114	023930	1	11	03	04	04	LIGHT POLE, SOUTH FUEL STOCKPILE, MIDDLE POLE 2OF3	12,473.79
3114	023931	1	11	03	04	04	LIGHT POLE, SOUTH FUEL STOCKPILE, WEST POLE 2 OF 3	12,473.78
3123	023932	1	01	04	04	04	FAN, INLET DAMPER G1-A	60,187.47
3123	023933	1	01	04	04	04	FAN INLET DAMPER G1-B	60,187.47
3123	023934	1	01	04	04	04	TANK, OAH BLOWDOWN, 6X8 OD G1	31,384.40
3123	023935	1	01	04	04	04	FD, FAN INLET RAIN HOOD, G1-A	8,848.71
3123	023936	1	01	04	04	04	FD FAN INLET RAIN HOOD, G1-B	8,848.72
3123	023937	1	01	04	04	04	FD FAN INLET RAIN HOOD, G2-A	8,848.72
3123	023938	1	01	04	04	04	FD FAN INLET RAIN HOOD, G2-B	8,856.92
3114	023940	1	10	03	05	04	FENCE @ RIVER WATER INTAKE BUILDING	5,520.00
3144	023941	1	11	03	05	04	ACTUATOR, VALVE RIVER WATER PUMP DISCHARGE #1	4,000.10
3144	023942	1	11	03	05	04	ACTUATOR, VALVE RIVER WATER PUMP DISCHARGE #2	4,000.10
3144	023943	1	11	03	05	04	ACTUATOR, VALVE RIVER WATER PUMP DISCHARGE #3	4,000.10
312D	023944	1	11	03	05	04	VALVE, RECYCLE PUMP G2-A	31,935.80
312D	023945	1	11	03	05	04	VALVE, RECYCLE PUMP, G2-B	31,935.80
312D	023946	1	11	03	05	04	VALVE, RECYCLE PUMP, G2-C, SCRUBBER MODULE A	31,935.80
312D	023947	1	11	03	05	04	VALVE, RECYCLE PUMP, G2-C SCRUBBER MODULE B	31,935.80
312D	023948	1	11	03	05	04	VALVE, RECYCLE PUMP, G1-C, SCRUBBER MODULE A	33,480.25
312D	023949	1	11	03	05	04	VALVE, RECYCLE PUMP, G1-A	33,480.26
312D	023950	1	11	03	05	04	VALVE, RECYCLE PUMP, G1-C, SCRUBBER MODULE B	33,480.25
3123	023951	1	11	03	05	04	WATERWALL TUBE PANEL (1 OF 4) G1, EAST ELEV 506.1	22,770.66
3123	023952	1	11	03	05	04	WATERWALL TUBE PANEL (2 OF 4) G1, EAST ELEV 506.1	22,770.66
3123	023953	1	11	03	05	04	WATERWALL TUBE PANEL (3 OF 4) G1, EAST ELEV 506.1	22,770.66
3123	023954	1	11	03	05	04	WATERWALL TUBE PANEL (4 OF 4) G1, EAST ELEV 506.1	22,770.66
3123	023955	1	11	03	05	04	WATERWALL TUBE PANEL (1 OF 4) G1, WEST ELEV 506.1	22,770.65
3123	023956	1	11	03	05	04	WATERWALL TUBE PANEL (2 OF 4) G1, WEST ELEV 506.1	22,770.65
3123	023957	1	11	03	05	04	WATERWALL TUBE PANEL (3 OF 4) G1, WEST ELEV 506.1	22,770.65
3123	023958	1	11	03	05	04	WATERWALL TUBE PANEL (4 OF 4) G1, WEST ELEV 506.1	22,770.65
3123	023959	1	11	03	05	04	HANGER #2 COLD REHEAT G1	6,022.70
3143	023960	1	11	03	05	04	VALVE, COOLING TOWER MAKE-UP, OUTSIDE CLARIFIER G1	9,727.63
3143	023961	1	11	03	05	04	VALVE, COOLING TOWER MAKE-UP, OUTSIDE CLARIFIER G2	9,727.64
3143	023962	1	11	03	05	04	ANALYZER, HYDROGEN PURITY, G2 GROUND FLOOR	18,786.88
3123	023963	1	11	03	05	04	FD FAN INLET RAIN HOOD, G1-A CONTROLS	2,621.92
3123	023964	1	11	03	05	04	FD FAN INLET RAIN HOOD, G1-B CONTROLS	2,621.92
3123	023965	1	11	03	05	04	FD FAN INLET RAIN HOOD, G2-A CONTROLS	2,621.92
3123	023966	1	11	03	05	04	FD FAN INLET RAIN HOOD, G2-B CONTROLS	2,621.92
312D	023967	1	12	03	05	04	STRAINER, FILTER ROCK DISCHARGE, SOUTH BASIN-LDFIL	1,500.00
312D	023968	1	12	03	05	04	STRAINER, FILTER ROCK DISCHARGE NORTH BASIN-LNDFIL	2,000.00
312D	023969	1	12	03	05	04	DOWNDRAIN, SE CORNER LIFT 3, LANDFILL EXP.	9,722.53
312D	023970	1	12	03	05	04	DOWNDRAIN, SE CORNER LIFT 4, LANDFILL EXP.	9,722.53
312D	023971	1	12	03	05	04	WALKWAYS, KPDES SAMPLE, LANDFILL EXP.	36,354.16
3122	023972	1	01	04	05	04	SOOTBLOWER CONTROL SYSTEM C2	76,728.32
3430	023987	2	08	02	06	04	BURNER, DUAL FIRE (1 OF 10)	5,116.20
3123	024122	1	09	03	07	04	VALVE, AIR COMPRESSOR, 18" G1B	2,720.00
3123	024123	1	09	03	07	04	VALVE, AIR HEATER CROSSTIE, 3" G1	2,053.00
3123	024124	1	09	03	07	04	VALVE, IK BLOCK VALVE 3" G2	2,053.00
3123	024125	1	09	03	07	04	VALVE, WETBOTTOM PIPING, WEST 6" G1	2,504.64
3123	024126	1	09	03	07	04	VALVE, PULVERIZER #2B 3"	1,669.76
3123	024127	1	09	03	07	04	VALVE, PYRITE 3" G2C	2,315.07
3123	024128	1	09	03	07	04	VALVE, PYRITE, 3" G2A	2,178.05
3123	024129	1	01	04	07	04	VALVE, ASH SLUICE PUMP 12" G1B	17,222.26
3123	024130	1	12	03	07	04	PULLEY, CONVEYOR HEAD DRIVE, 36X32 G2D	24,744.01
3124	024131	1	12	03	07	04	CONVEYOR BELT 10-1	30,369.55
3144	024132	1	12	03	07	04	ANALYZER, TURBINE VIBRATION	39,498.99
3145	024133	1	05	04	07	04	PUMP, BEARING COOLING WATER H1	6,052.80
3145	024133	2	05	04	08	04	PUMP, BEARING COOLING WATER, ADD. COSTS H1	4,214.52
3125	024134	1	04	04	07	04	GEAR, PINION H2A MILL H2	20,082.11
3145	024135	1	04	04	07	04	CONDENSOR WATER BOX COATING (1 OF 4) H2	7,249.88
3145	024136	1	04	04	07	04	CONDENSOR WATER BOX COATING (2 OF 4) H2	7,249.88
3145	024137	1	04	04	07	04	CONDENSOR WATER BOX COATING (3 OF 4) H2	7,249.88

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3145	024138	1	04	07	04	CONDENSOR WATER BOX COATING (4 OF 4) H2	7,249.88
3125	024139	1	04	04	07	CLINKER GRINDER A H2	25,570.35
3125	024140	1	04	04	07	CLINKER GRINDER B H2	26,571.47
3125	024141	1	04	04	07	BUNKER GATE B, CHAIN CONVEYOR SYSTEM H1	4,888.26
3125	024142	1	04	04	07	BUNKER GATE C, CHAIN CONVEYOR SYSTEM H1	3,626.61
3125	024143	1	04	04	07	BUNKER GATE D, CHAIN CONVEYOR SYSTEM H1	4,572.85
3121	024144	1	03	03	07	PUMP, PHOSPHATE CHEMICAL	7,295.82
3121	024145	1	03	03	07	TANK, PHOSPHATE CHEMICAL	3,647.91
3121	024146	1	03	03	07	PIPING, PHOSPHATE CHEMICAL	3,647.91
3114	024151	1	03	04	08	HVAC, FGD BUILDING	10,834.07
3144	024152	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #1	4,003.14
3144	024153	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #2	4,003.14
3144	024154	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #3	4,003.14
3144	024155	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #4	4,003.14
3144	024156	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #5	4,003.14
3144	024157	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #6	4,003.14
3144	024158	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #7	4,003.14
3144	024159	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #8	4,003.14
3144	024160	1	05	04	08	COOLING TOWER PRESSURE TRIP SWITCH #9	4,003.15
3124	024161	1	03	04	08	FREQUENCY DRIVE, 301 J BLOWDOWN SUMP PUMP	14,828.17
3125	024162	1	04	04	08	CONSOLE WORKSTATION, CONTROL H2	28,111.65
3145	024163	1	05	04	08	PUMP, VACUUM CONDENSOR B H2	42,361.40
3145	024163	2	05	04	09	PUMP, VACUUM CONDENSOR B H2 - ADDITIONAL COSTS	15,799.80
3145	024164	1	05	04	08	HYDROGEN DRYER H2	42,022.15
3125	024165	1	05	04	08	FAN, PRIMARY AIR B SIDE H2	93,724.94
3125	024166	1	05	04	08	FAN, PRIMARY AIR A SIDE H2	91,502.21
3116	024167	1	05	04	08	HVAC, 4 TON, SERVICE BUILDING RH	3,762.88
3125	024168	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #43 H1	15,707.35
3125	024169	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #44 H1	15,707.35
3125	024170	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #45 H1	15,707.35
3125	024171	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #46 H1	15,707.36
3125	024172	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #43 H2	21,531.20
3125	024173	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #44 H2	21,531.20
3125	024174	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #45 H2	21,531.20
3125	024175	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #46 H2	21,531.20
3125	024176	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #47 H2	21,531.20
3125	024177	1	04	04	08	SOOTBLOWER, RKS81E LONG RETRACTABLE #48 H2	21,531.20
3125	024178	1	04	04	08	SOOTBLOWER, V92 SHORT RETRACTABLE #19 WALLBLOWER	2,906.06
3125	024179	1	05	04	08	SUPERHEATER, SECONDARY RADIANT	604,401.59
3126	024180	1	05	04	08	HOLD GEAR BOX, BARGE UNLOADER	49,419.44
3145	024181	1	04	04	08	BLADES, CONTROL STAGE HP-IP TURBINE ROTOR H2	87,272.44
3145	024182	1	04	04	08	VALVE, THROTTLE, H2-TV-04 SWPC AIR 9402 MOD-RIGHT	141,035.68
3145	024183	1	04	04	08	VALVE, THROTTLE, H2-TV-04 SWPC AIR 9402 MOD-LEFT	141,036.05
3125	024184	1	04	04	08	VALVE, BOILER STEAM PNEUMATIC RELIEF 8TH FLOOR H2	51,378.52
3144	024185	1	06	04	08	PUMP, CIRCULATING WATER #1	63,499.56
3124	024186	1	12	03	08	EXPANSION JOINT, EJ-A EAST SECONDARY AIR HEATER	30,578.99
3124	024187	1	12	03	08	EXPANSION JOINT, EJ-A WEST SECONDARY AIR HEATER	30,578.99
3124	024188	1	12	03	08	EXPANSION JOINT, EJ-B SECONDARY AIR HEATER OUTLET	30,579.00
3122	024189	1	05	04	08	SUPERHEATER, PRIMARY, C2	628,332.98
3142	024190	1	05	04	08	EXPANSION JOINT, CONDENSOR NECK, C3	24,305.50
3152	024191	1	05	04	08	REGULATOR, VOLTAGE, C3	143,493.31
312C	024192	1	04	04	08	STRUCTURAL STEEL, OFA SYSTEM C1	62,815.91
312C	024193	1	04	04	08	FOUNDATION, OFA SYSTEM C1	66,445.44
312C	024194	1	04	04	08	DUCTWORK, OFA SYSTEM C1	1,884,477.37
312C	024195	1	04	04	08	FAN A, OFA C1	315,818.31
312C	024196	1	04	04	08	FAN A DRIVE MOTOR, OFA C1	189,673.90
312C	024197	1	04	04	08	FAN A DAMPER, OFA C1	22,560.96
312C	024198	1	04	04	08	FAN A DAMPER DRIVE, OFA C1	13,578.29
312C	024199	1	04	04	08	EXPANSION JOINT, FAN A, OFA C1	23,711.75
312C	024200	1	04	04	08	BREAKER, ELECTRICAL FEED, FAN A, OFA C1	69,516.09
312C	024201	1	04	04	08	FAN B, OFA C1	315,818.31
312C	024202	1	04	04	08	FAN B DRIVE MOTOR, OFA C1	189,673.90
312C	024203	1	04	04	08	FAN B DAMPER, OFA C1	22,560.96
312C	024204	1	04	04	08	FAN B DAMPER DRIVE, OFA C1	13,578.29
312C	024205	1	04	04	08	EXPANSION JOINT, FAN B, OFA C1	23,711.75
312C	024206	1	04	04	08	BREAKER, ELECTRICAL FEED, FAN B, OFA C1	69,516.09
312C	024207	1	04	04	08	CONTROL SYSTEM HONEYWELL PCS, OFA C1	221,137.03
312C	024208	1	04	04	08	CONTROL SYSTEM, HONEYWELL PCS HMI, OFA C1	27,642.13
312C	024209	1	04	04	08	CONTROL SYSTEM, MOD BUS INTERFACE, OFA C1	68,366.77
312C	024210	1	04	04	08	SOFTWARE, CONTROL SYSTEM, OFA C1	165,852.77
312C	024211	1	04	04	08	DAMPER, UPPER RIGHT OFA BOX C1	12,166.13

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312C	024212	1	04	04	08	04	DAMPER DRIVE, UPPER RIGHT OFA BOX C1	37,434.03
312C	024213	1	04	04	08	04	EXPANSION JOINT, UPPER RIGHT OFA BOX C1	42,581.44
312C	024214	1	04	04	08	04	DAMPER, MIDDLE RIGHT OFA BOX C1	12,166.13
312C	024215	1	04	04	08	04	DAMPER DRIVE, MIDDLE RIGHT OFA BOX C1	37,434.03
312C	024216	1	04	04	08	04	EXPANSION JOINT, MIDDLE RIGHT OFA BOX C1	42,581.44
312C	024217	1	04	04	08	04	DAMPER, LOWER RIGHT OFA BOX C1	12,166.13
312C	024218	1	04	04	08	04	DAMPER DRIVE, LOWER RIGHT OFA BOX C1	37,434.03
312C	024219	1	04	04	08	04	EXPANSION JOINT, LOWER RIGHT OFA BOX C1	42,581.44
312C	024220	1	04	04	08	04	DAMPER, UPPER LEFT OFA BOX C1	12,166.13
312C	024221	1	04	04	08	04	DAMPER DRIVE, UPPER LEFT OFA BOX C1	37,434.03
312C	024222	1	04	04	08	04	EXPANSION JOINT, UPPER LEFT OFA BOX C1	42,581.44
312C	024223	1	04	04	08	04	DAMPER, MIDDLE LEFT OFA BOX C1	12,166.13
312C	024224	1	04	04	08	04	DAMPER DRIVE, MIDDLE LEFT OFA BOX C1	37,434.03
312C	024225	1	04	04	08	04	EXPANSION JOINT, MIDDLE LEFT OFA BOX C1	42,581.44
312C	024226	1	04	04	08	04	DAMPER, LOWER LEFT OFA BOX C1	12,166.13
312C	024227	1	04	04	08	04	DAMPER DRIVE, LOWER LEFT OFA BOX C1	37,434.03
312C	024228	1	04	04	08	04	EXPANSION JOINT, LOWER LEFT BOX C1	42,581.44
312C	024229	1	04	04	08	04	AIR REGISTER DRIVE BURNER #1 C1	25,585.92
312C	024230	1	04	04	08	04	AIR REGISTER DRIVE BURNER #2 C1	25,585.92
312C	024231	1	04	04	08	04	AIR REGISTER DRIVE BURNER #3 C1	25,585.92
312C	024232	1	04	04	08	04	AIR REGISTER DRIVE BURNER #4 C1	25,585.92
312C	024233	1	04	04	08	04	AIR REGISTER DRIVE BURNER #5 C1	25,585.92
312C	024234	1	04	04	08	04	AIR REGISTER DRIVE BURNER #6 C1	25,585.92
312C	024235	1	04	04	08	04	AIR REGISTER DRIVE BURNER #7 C1	25,585.92
312C	024236	1	04	04	08	04	AIR REGISTER DRIVE BURNER #8 C1	25,585.92
312C	024237	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #1 C1	18,171.14
312C	024238	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #2 C1	18,171.14
312C	024239	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #3 C1	18,171.14
312C	024240	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #4 C1	18,171.14
312C	024241	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #5 C1	18,171.14
312C	024242	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #6 C1	18,171.14
312C	024243	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #7 C1	18,171.14
312C	024244	1	04	04	08	04	BURNER AIR MANAGEMENT, INDIVIDUAL, BURNER #8 C1	18,171.14
312C	024245	1	04	04	08	04	PROBE, CO, SIGNAL PROCESSOR C1	22,671.01
312C	024246	1	04	04	08	04	PROBE #1, C.O. MONITORING GRID C1	10,868.24
312C	024247	1	04	04	08	04	PROBE #2, C.O. MONITORING GRID C1	10,868.24
312C	024248	1	04	04	08	04	PROBE #3, C.O. MONITORING GRID C1	10,868.24
312C	024249	1	04	04	08	04	PROBE #4, C.O. MONITORING GRID C1	10,868.24
312C	024250	1	04	04	08	04	PROBE #5, C.O. MONITORING GRID C1	10,868.24
312C	024251	1	04	04	08	04	PROBE #6, C.O. MONITORING GRID C1	10,868.24
312C	024252	1	04	04	08	04	PROBE #7, C.O. MONITORING GRID C1	10,868.24
312C	024253	1	04	04	08	04	PROBE #8, C.O. MONITORING GRID C1	10,868.24
312C	024254	1	04	04	08	04	PIPE A1, COAL ORIFICE C1	10,631.67
312C	024255	1	04	04	08	04	PIPE A2, COAL ORIFICE, C1	10,631.67
312C	024256	1	04	04	08	04	PIPE B1, COAL ORIFICE, C1	10,631.67
312C	024257	1	04	04	08	04	PIPE B2, COAL ORIFICE, C1	10,631.67
312C	024258	1	04	04	08	04	PIPE C1, COAL ORIFICE, C1	10,631.67
312C	024259	1	04	04	08	04	PIPE C2, COAL ORIFICE, C1	10,631.67
312C	024260	1	04	04	08	04	PIPE D1, COAL ORIFICE, C1	10,631.67
312C	024261	1	04	04	08	04	PIPE D2, COAL ORIFICE, C1	10,631.67
312C	024262	1	04	04	08	04	ECT SYSTEM, C1	48,066.29
312C	024263	1	04	04	08	04	PROBE, O2 #1, C1	14,755.15
312C	024264	1	04	04	08	04	PROBE, O2 #2, C1	14,755.15
312C	024265	1	04	04	08	04	PROBE, O2 #3, C1	14,755.15
312C	024266	1	04	04	08	04	PROBE, O2 #4, C1	14,755.15
312C	024267	1	04	04	08	04	BURNER MANAGEMENT SYSTEM, IT CONTROLS C1	220,106.00
312C	024268	1	04	04	08	04	DATA ACQUISITION SYSTEM, IT CONTROLS C1	146,739.00
312C	024269	1	04	04	08	04	CCS MODIFICATION, IT CONTROLS, C1	42,142.01
312E	024275	1	04	04	09	04	PUMP, SUMP, BALL MILL	8,580.94
3122	024276	1	06	04	09	04	FAN, PRIMARY AIR, 2A, C2	80,776.28
3122	024277	1	06	04	09	04	FAN, PRIMARY AIR 2B, C2	80,776.28
3122	024278	1	06	04	09	04	FAN, PRIMARY AIR 2C, C2	80,776.28
3122	024279	1	06	04	09	04	FAN, PRIMARY AIR 2D, C2	80,776.28
3122	024280	1	06	04	09	04	EXPANSION JOINT, PA FAN WINDBOX (WEST JOINT) C2	15,242.11
3537	024281	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (1 OF 4) C3	10,761.45
3537	024282	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (1 OF 4) C3	10,761.45
3537	024283	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (1 OF 4) C3	10,761.45
3537	024284	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (1 OF 4) C3	10,761.45
3111	024285	1	07	04	09	04	HVAC UNIT, 5 TON, RELAY ROOM	7,118.98
3141	024286	1	06	04	09	04	MONITOR, DISPLAY, 30" FLAT PANEL NEC, LCD	6,205.10
3121	024287	1	06	04	09	04	CLINKER GRINDER	25,402.75

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3121	I 024288	1	06	04	09	04	ACTUATOR, FAN DAMPER A, FD INLET FAN	19,495.33
3121	I 024289	1	06	04	09	04	ACTUATOR, FAN DAMPER B, FD INLET FAN	19,495.33
3151	I 024290	1	06	04	09	04	REGULATOR, VOLTAGE	160,348.51
3151	I 024290	2	06	04	11	04	REGULATOR, VOLTAGE ADD. COSTS	22,960.00
3536	I 024291	1	06	04	09	04	SPRINKLER SYSTEM, DELUGE, STEP-UP/AUX XFMR	39,256.68
3125	I 024311	1	04	04	10	04	PULVERIZER LINE, A H1	114,199.53
3125	I 024312	1	04	04	10	04	PULVERIZER LINE, B H1	110,508.48
3122	I 024313	1	06	04	10	04	GRINDER, SLAG C1 A	55,137.74
3122	I 024314	1	06	04	10	04	GRINDER, SLAG C1 B	55,137.75
3142	I 024315	1	07	04	10	04	TURBINE, DCS CONTROLS C2	363,548.28
3122	I 024316	1	06	04	10	04	FAN, BOILER SEAL AIR, IGNITOR C2 (1 OF 2)	63,598.43
3122	I 024317	1	06	04	10	04	FAN, BOILER SEAL AIR, IGNITOR C2 (2 OF 2)	63,598.44
3142	I 024318	1	05	04	10	04	CONDENSER TUBES C3	871,409.90
3122	I 024319	1	06	04	10	04	VALVE, CONTROL, WEST DRUM ENCLOSURE C3 (1 OF 2)	14,952.45
3122	I 024320	1	06	04	10	04	VALVE, CONTROL, WEST DRUM ENCLOSURE C3 (2 OF 2)	14,952.45
3122	I 024321	1	06	04	10	04	VALVE, BLOCK, WEST DRUM ENCLOSURE C3 (1 OF 2)	14,952.45
3122	I 024322	1	06	04	10	04	VALVE, BLOCK, WEST DRUM ENCLOSURE C3 (1 OF 2)	14,952.49
3152	I 024323	1	04	04	10	04	INVERTER, C2	27,394.16
3152	I 024324	1	04	04	10	04	BATTERY CHARGER C2	18,262.77
3121	I 024325	1	07	04	10	04	SOOTBLOWER 25R	20,209.89
3121	I 024326	1	07	04	10	04	SOOTBLOWER 24L	20,209.89
3121	I 024327	1	07	04	10	04	SOOTBLOWER 24R	20,209.89
3121	I 024328	1	07	04	10	04	FLAME SCANNER, VISIBLE LIGHT FIBER OPTIC (1 OF 4)	20,163.41
3121	I 024329	1	07	04	10	04	FLAME SCANNER, VISIBLE LIGHT FIBER OPTIC (2 OF 4)	20,163.41
3121	I 024330	1	07	04	10	04	FLAME SCANNER, VISIBLE LIGHT FIBER OPTIC (3 OF 4)	20,163.41
3121	I 024331	1	07	04	10	04	FLAME SCANNER, VISIBLE LIGHT FIBER OPTIC (4 OF 4)	20,163.42
3125	I 024426	1	04	04	11	04	CONTROLS, SOOT BLOWING H2	7,497.54
3145	I 024427	1	05	04	11	04	DCS TURBINE CONTROLS H2	424,816.14
3127	I 024428	1	09	04	11	04	SCALE, INBOUND TRUCK, METTLER TOLEDO # 7541	36,076.40
3122	I 024429	1	09	04	11	04	RECORDER, TEMPERATURE, BOILER C1	12,014.58
3122	I 024430	1	09	04	11	04	RECORDER, TEMPERATURE, BOILER C2	12,014.58
3122	I 024431	1	09	04	11	04	RECORDER, TEMPERATURE, BOILER C3	12,014.58
3152	I 024432	1	05	04	11	04	RELAYING SYSTEM, PROTECTIVE C2	174,615.92
3122	I 024433	1	05	04	11	04	VALVE, COLD REHEAT SAFETY, WEST C2	34,448.07
3122	I 024434	1	07	04	11	04	EXPANSION JOINT, AIR HEATER OUTLET C2 LOWER WESTC1	18,811.57
3122	I 024435	1	04	04	11	04	BOILER DOOR, ELEVATION 197 C2	6,093.97
3122	I 024436	1	04	04	11	04	BOILER DOOR, ELEVATION 183 C2	6,093.97
3142	I 024437	1	09	04	11	04	SCREEN, BAR, C1B (1 OF 6)	2,610.25
3142	I 024438	1	09	04	11	04	SCREEN, BAR C1B (2 OF 6)	2,610.25
3142	I 024439	1	09	04	11	04	SCREEN, BAR C1B (3 OF 6)	2,610.25
3142	I 024440	1	09	04	11	04	SCREEN, BAR C1B (4 OF 6)	2,610.25
3142	I 024441	1	09	04	11	04	SCREEN, BAR C1B (5 OF 6)	2,610.25
3142	I 024442	1	09	04	11	04	SCREEN, BAR C1B (6 OF 6)	2,610.24
3122	I 024443	1	06	04	11	04	VALVE, FEEDWATER BYPASS C1	28,024.73
3122	I 024444	1	08	04	11	04	MILL GEAR BOX C1C	120,487.33
3122	I 024445	1	08	04	11	04	PUMP, ASH SLUICE #4 CC	35,249.97
3123	I 024446	1	04	04	11	04	BOILER SAMPLE CHILLER SYSTEM, SECONDARY G2	19,231.34
3141	I 024447	1	07	04	11	04	DCS TURBINE CONTROLS	580,271.45
3121	I 024448	1	08	04	11	04	COAL PIPING, DISCHARGE SIDE OF CLASSIFIER	104,656.10
312D	I 024454	1	04	04	12	04	OFA DUCT EAST G1	839,718.22
312D	I 024455	1	04	04	12	04	DAMPER, OFA DUCT EAST CONTROL FCV-OF-1001 G1	39,641.66
312D	I 024456	1	04	04	12	04	DAMPER DRIVE, OFA SUCT EAST CONTROL FCV-OF-1001 G1	15,246.79
312D	I 024457	1	04	04	12	04	EXPANSION JOINT, OFA DUCT EAST EXP-01 G1	13,722.11
312D	I 024458	1	04	04	12	04	EXPANSION JOINT, OFA DUCT EAST EXP-03 G1	13,722.11
312D	I 024459	1	04	04	12	04	EXPANSION JOINT, OFA DUCT EAST EXP-02 G1	13,722.11
312D	I 024460	1	04	04	12	04	TRANSMITTER, FLOW EAST FT-OF-0024 G1	31,255.92
312D	I 024461	1	04	04	12	04	INSULATION, OFA DUCT EAST G1	118,162.64
312D	I 024462	1	04	04	12	04	INJECTOR, OF-1 G1	28,511.50
312D	I 024463	1	04	04	12	04	INJECTOR TUBE PANEL, OF-1 G1	48,237.80
312D	I 024464	1	04	04	12	04	EXPANSION JOINT, INJECTOR OF-1 EXP-05 G1	3,964.17
312D	I 024465	1	04	04	12	04	INJECTOR INNER DRIVE, OF-1 FCV-OF-1002 G1	5,641.31
312D	I 024466	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-1 FCV-OF-1003 G1	5,641.31
312D	I 024467	1	04	04	12	04	INJECTOR, OF-2 G1	28,511.50
312D	I 024468	1	04	04	12	04	INJECTOR TUBE PANEL, OF-2 G1	48,237.80
312D	I 024469	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-2 EXP-05 G1	3,964.17
312D	I 024470	1	04	04	12	04	INJECTOR INNER DRIVE, OF-2 FCV-OF-1005 G1	5,641.31
312D	I 024471	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-2 FCV-OF-1006 G1	5,641.31
312D	I 024472	1	04	04	12	04	INJECTOR, OF-3 G1	28,511.50
312D	I 024473	1	04	04	12	04	INJECTOR TUBE PANEL, OF-3 G1	48,237.80
312D	I 024474	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-3 EXP-05 G1	3,964.17
312D	I 024475	1	04	04	12	04	INJECTOR INNER DRIVE, OF-3 FCV-OF-1006 G1	5,641.31

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	024476	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-3 FCV-OF-1007 G1	5,641.31
312D	024477	1	04	04	12	04	INJECTOR, OF-4 G1	28,511.50
312D	024478	1	04	04	12	04	INJECTOR TUBE PANEL, OF-4 G1	48,237.80
312D	024479	1	04	04	12	04	EXPANSION JOINT, INJECTOR OF-4 EXP-05 G1	3,964.17
312D	024480	1	04	04	12	04	INJECTOR INNER DRIVE OF-4 FCV-OF-1008 G1	5,641.31
312D	024481	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-4 FCV-OF-1009 G1	5,641.31
312D	024482	1	04	04	12	04	INJECTOR, OF-5 G1	28,511.50
312D	024483	1	04	04	12	04	INJECTOR TUBE PANEL, OF-5 G1	48,237.80
312D	024484	1	04	04	12	04	INJECTOR TUBE PANEL, OF-6 G1	48,237.80
312D	024485	1	04	04	12	04	INJECTOR TUBE PANEL, OF-7 G1	48,237.80
312D	024486	1	04	04	12	04	INJECTOR TUBE PANEL, OF-8 G1	48,237.80
312D	024487	1	04	04	12	04	INJECTOR TUBE PANEL, OF-9 G1	48,237.80
312D	024488	1	04	04	12	04	INJECTOR TUBE PANEL, OF-10 G1	48,237.80
312D	024489	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-5 EXP-05 G1	3,964.17
312D	024490	1	04	04	12	04	EXPANSION JOINT, INJECTOR OF-6 EXP-05 G1	3,964.17
312D	024491	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-7 EXP-05 G1	3,964.17
312D	024492	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-8 EXP-05 G1	3,964.17
312D	024493	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-9 EXP-05 G1	3,964.17
312D	024494	1	04	04	12	04	EXPANSION JOINT, INJECTOR, OF-10 EXP-05 G1	3,964.17
312D	024495	1	04	04	12	04	INJECTOR INNER DRIVE, OF-5 FCV-OF-1010 G1	5,641.31
312D	024496	1	04	04	12	04	INJECTOR INNER DRIVE, OF-6 FCV-OF-1012 G1	5,641.31
312D	024497	1	04	04	12	04	INJECTOR INNER DRIVE, OF-7 FCV-OF-1014 G1	5,641.31
312D	024498	1	04	04	12	04	INJECTOR INNER DRIVE OF-8 FCV-OF-1016 G1	5,641.31
312D	024499	1	04	04	12	04	INJECTOR INNER DRIVE, OF-9 FCV-OF-1018 G1	5,641.31
312D	024500	1	04	04	12	04	INJECTOR INNER DRIVE, OF-10 FCV-OF-1020 G1	5,641.31
312D	024501	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-5 FCV-OF-1011 G1	5,641.31
312D	024502	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-6 FCV-OF-1013 G1	5,641.31
312D	024503	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-7 FCV-OF-1015 G1	5,641.31
312D	024504	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-8 FCV-OF-1017 G1	5,641.31
312D	024505	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-9 FCV-OF-1019 G1	5,641.31
312D	024506	1	04	04	12	04	INJECTOR OUTER DRIVE, OF-10 FCV-OF-1021 G1	5,641.31
312D	024507	1	04	04	12	04	OFA, DUCT WEST G1	479,892.77
312D	024508	1	04	04	12	04	DAMPER, OFA DUCT WEST CONTROL FCV-OF-1022 G1	39,641.66
312D	024509	1	04	04	12	04	DAMPER DRIVE, OFA DUCT WEST CONTROL FCV-OF-1022 G1	15,246.79
312D	024510	1	04	04	12	04	EXPANSION JOINT, OFA DUCT WEST EXP-04 G1	13,722.11
312D	024511	1	04	04	12	04	TRANSMITTER, FLOW WEST FT-OF-0027 G1	31,255.92
312D	024512	1	04	04	12	04	INSULATION, OFA DUCT WEST G1	141,032.82
312D	024513	1	04	04	12	04	INJECTOR, OF-6 G1	28,511.50
312D	024514	1	04	04	12	04	INJECTOR, OF-7 G1	28,511.50
312D	024515	1	04	04	12	04	INJECTOR, OF-8 G1	28,511.50
312D	024516	1	04	04	12	04	INJECTOR, OF-9 G1	28,511.50
312D	024517	1	04	04	12	04	INJECTOR, OF-10 G1	28,511.50
312D	024518	1	04	04	12	04	COAL PIPING G1	1,249,984.22
312D	024519	1	04	04	12	04	INJECTOR, COAL REBURN RB-1 G1	38,761.81
312D	024520	1	04	04	12	04	TUBE PANEL, COAL REBURN INJECTOR RB-1 G1	59,253.35
312D	024521	1	04	04	12	04	HOSE, COAL REBURN INJECTOR RB-1 BOOST AIR G1	2,561.44
312D	024522	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-1 G1	4,438.47
312D	024523	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-2 G1	59,253.35
312D	024524	1	04	04	12	04	HOSE, COAL REBURN INJECTOR RB-2 BOOST AIR G1	2,561.44
312D	024525	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-2 G1	4,438.47
312D	024526	1	04	04	12	04	INJECTOR, COAL REBURN RB-2 G1	38,761.81
312D	024527	1	04	04	12	04	INJECTOR, COAL REBURN RB-3 G1	38,761.81
312D	024528	1	04	04	12	04	INJECTOR, COAL REBURN RB-3 G1	38,761.81
312D	024529	1	04	04	12	04	INJECTOR, COAL REBURN RB-4 G1	38,761.81
312D	024530	1	04	04	12	04	INJECTOR, COAL REBURN RB-5 G1	38,761.81
312D	024531	1	04	04	12	04	INJECTOR, COAL REBURN RB-6 G1	38,761.81
312D	024532	1	04	04	12	04	INJECTOR, COAL REBURN RB-7 G1	38,761.81
312D	024533	1	04	04	12	04	INJECTOR, COAL REBURN RB-8 G1	38,761.81
312D	024534	1	04	04	12	04	INJECTOR, COAL REBURN RB-9 G1	38,761.81
312D	024535	1	04	04	12	04	INJECTOR, COAL REBURN RB-10 G1	38,761.81
312D	024536	1	04	04	12	04	INJECTOR, COAL REBURN RB-11 G1	38,761.81
312D	024537	1	04	04	12	04	INJECTOR, COAL REBURN RB-12 G1	38,761.81
312D	024538	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-3 G1	59,253.35
312D	024539	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-3 G1	59,253.35
312D	024540	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-4 G1	59,253.35
312D	024541	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-5 G1	59,253.35
312D	024542	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-6 G1	59,253.35
312D	024543	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-7 G1	59,253.35
312D	024544	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-8 G1	59,253.35
312D	024545	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-9 G1	59,253.35
312D	024546	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-10 G1	59,253.35

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	024547	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-11 G1	59,253.35
312D	024548	1	04	04	12	04	INJECTOR TUBE PANEL, COAL REBURN RB-12 G1	59,253.35
312D	024549	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-3 BOOST AIR G1	2,561.44
312D	024550	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-3 BOOST AIR G1	2,561.44
312D	024551	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-4 BOOST AIR G1	2,561.44
312D	024552	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-5 BOOST AIR G1	2,561.44
312D	024553	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-6 BOOST AIR G1	2,561.44
312D	024554	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-7 BOOST AIR G1	2,561.44
312D	024555	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-8 BOOST AIR G1	2,561.44
312D	024556	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-9 BOOST AIR G1	2,561.44
312D	024557	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-10 BOOST AIR G1	2,561.44
312D	024558	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-11 BOOST AIR G1	2,561.44
312D	024559	1	04	04	12	04	INJECTOR HOSE, COAL REBURN RB-12 BOOST AIR G1	2,561.44
312D	024560	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-3 G1	4,438.47
312D	024561	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-3 G1	4,438.47
312D	024562	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-4 G1	4,438.47
312D	024563	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-5 G1	4,438.47
312D	024564	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-6 G1	4,438.47
312D	024565	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-7 G1	4,438.47
312D	024566	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-8 G1	4,438.47
312D	024567	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-9 G1	4,438.47
312D	024568	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-10 G1	4,438.47
312D	024569	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-11 G1	4,438.47
312D	024570	1	04	04	12	04	VALVE, COAL PIPE ISOLATION CRI RB-12 G1	4,438.47
312D	024571	1	04	04	12	04	PIPING, BOOST AIR G1	495,656.96
312D	024572	1	04	04	12	04	DAMPER, BOOST AIR PIPING CONTROL FCV-OF-1001 G1	18,822.42
312D	024573	1	04	04	12	04	DAMPER DRIVE, BOOST AIR PIPING CONTROL FCV-1001 G1	7,058.41
312D	024574	1	04	04	12	04	DCS HARDWARE G1	301,246.95
312D	024575	1	04	04	12	04	MONITOR, CO EAST DUCT RB-AT0030 AND 0031 G1	70,793.03
312D	024576	1	04	04	12	04	MONITOR, CO WEST DUCT RB-AT-0032 AND 0033 G1	70,793.03
312D	024577	1	04	04	12	04	TRANSMITTER, OPTICAL TEMPERATURE AT 2RB-0005 G1	16,568.58
312D	024578	1	04	04	12	04	TRANSMITTER, OPTICAL TEMPERATURE AT-2RB-0006 G1	16,568.58
312D	024579	1	04	04	12	04	TRANSMITTER, OPTICAL TEMPERATURE AT-2RB-0008 G1	16,568.58
312D	024580	1	04	04	12	04	TRANSMITTER, OPTICAL TEMPERATURE AT-2RB-0009 G1	16,568.58
312D	024581	1	04	04	12	04	COMPUTER AND SOFTWARE, MK G1	45,706.94
312D	024582	1	04	04	12	04	PROBE, MK CO AE-2RB-0035 G1	7,535.47
312D	024583	1	04	04	12	04	PROBE, MK CO AE-2RB-0036 G1	7,535.47
312D	024584	1	04	04	12	04	PROBE, MK CO AE-2RB-0037 G1	7,535.47
312D	024585	1	04	04	12	04	PROBE, MK CO AE-2RB-0038 G1	7,535.47
312D	024586	1	04	04	12	04	PROBE, MK CO AE-2RB-0039 G1	7,535.47
312D	024587	1	04	04	12	04	PROBE, MK CO AE-2RB-0040 G1	7,535.47
312D	024588	1	04	04	12	04	PROBE, MK CO AE-2RB-0041 G1	7,535.47
312D	024589	1	04	04	12	04	PROBE, MK CO AE-2RB-0042 G1	7,535.47
312D	024590	1	04	04	12	04	PROBE, MK CO AE-2RB-0043 G1	7,535.47
312D	024591	1	04	04	12	04	PROBE, MK CO AE-2RB-0044 G1	7,535.47
312D	024592	1	04	04	12	04	DAMPER, TRIMMING HCV 2RB3012 G1	6,165.10
312D	024593	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3022 G1	6,165.10
312D	024594	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3032 G1	6,165.10
312D	024595	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3042 G1	6,165.10
312D	024596	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3052 G1	6,165.10
312D	024597	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3062 G1	6,165.10
312D	024598	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3070 G1	6,165.10
312D	024599	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3071 G1	6,165.10
312D	024600	1	04	04	12	04	DAMPER, TRIMMING HCV2RB3072 G1	6,165.10
312D	024601	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3073 G1	6,165.10
312D	024602	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3074 G1	6,165.10
312D	024603	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3075 G1	6,165.10
312D	024604	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3076 G1	6,165.10
312D	024605	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3077 G1	6,165.10
312D	024606	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3078 G1	6,165.10
312D	024607	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3079 G1	6,165.10
312D	024608	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3080 G1	6,165.10
312D	024609	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3081 G1	6,165.10
312D	024610	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3082 G1	6,165.10
312D	024611	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3083 G1	6,165.10
312D	024612	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3084 G1	6,165.10
312D	024613	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3085 G1	6,165.10
312D	024614	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3086 G1	6,165.10
312D	024615	1	04	04	12	04	DAMPER, TRIMMING HCV-2RB3087 G1	6,165.10
312D	024616	1	04	04	12	04	FLAME STABILIZER RING, BNR A1 G1	10,381.79
312D	024617	1	04	04	12	04	FLAME STABILIZER RING, BNR A2 G1	10,381.79

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312D	024618	1	04	04	12	04	FLAME STABILIZER RING, BNR A3 G1	10,381.79
312D	024619	1	04	04	12	04	FLAME STABILIZER RING, BNR A4 G1	10,381.79
312D	024620	1	04	04	12	04	FLAME STABILIZER RING, BNR A5 G1	10,381.79
312D	024621	1	04	04	12	04	FLAME STABILIZER RING, BNR A6 G1	10,381.79
312D	024622	1	04	04	12	04	FLAME STABILIZER RING, BNR B1 G1	10,381.79
312D	024623	1	04	04	12	04	FLAME STABILIZER RING, BNR B2 G1	10,381.79
312D	024624	1	04	04	12	04	FLAME STABILIZER RING, BNR B3 G1	10,381.79
312D	024625	1	04	04	12	04	FLAME STABILIZER RING, BNR B4 G1	10,381.79
312D	024626	1	04	04	12	04	FLAME STABILIZER RING, BNR B5 G1	10,381.79
312D	024627	1	04	04	12	04	FLAME STABILIZER RING, BNR B6 G1	10,381.79
312D	024628	1	04	04	12	04	FLAME STABILIZER RING, BNR C1 G1	10,381.79
312D	024629	1	04	04	12	04	FLAME STABILIZER RING, BNR C2 G1	10,381.79
312D	024630	1	04	04	12	04	FLAME STABILIZER RING, BNR C4 G1	10,381.79
312D	024631	1	04	04	12	04	FLAME STABILIZER RING, BNR C5 G1	10,381.79
312D	024632	1	04	04	12	04	FLAME STABILIZER RING, BNR C6 G1	10,381.79
312D	024633	1	04	04	12	04	FLAME STABILIZER RING, BNR D1 G1	10,381.79
312D	024634	1	04	04	12	04	FLAME STABILIZER RING, BNR D2 G1	10,381.79
312D	024635	1	04	04	12	04	FLAME STABILIZER RING, BNR D3 G1	10,381.79
312D	024636	1	04	04	12	04	FLAME STABILIZER RING, BNR D4 G1	10,381.79
312D	024637	1	04	04	12	04	FLAME STABILIZER RING, BNR D5 G1	10,381.79
312D	024638	1	04	04	12	04	FLAME STABILIZER RING, BNR D6 G1	10,381.79
312D	024639	1	04	04	12	04	FLAME STABILIZER RING, BNR C3 G1	10,381.79
312D	024640	1	04	04	12	04	AIR HEATER, "B" HOTEND LAYER SET G1	222,677.58
312D	024641	1	04	04	12	04	AIR HEATER, "A" COLDEND ENAMELED BASKETS G1	222,677.58
312D	024642	1	04	04	12	04	AIR HEATER, "B" COLDEND ENAMELED BASKETS G1	222,677.58
312D	024643	1	04	04	12	04	AIR EHATER, "A" HOTEND CLEANING DEVICE G1	164,988.89
312D	024644	1	04	04	12	04	AIR HEATER, "B" HOTEND CLEANING DEVICE G1	164,988.89
312D	024645	1	04	04	12	04	INSULATION AND EXTERNAL LAGGING G1	1,006,024.66
312D	024646	1	04	04	12	04	BRICK LINING, INTERNAL G1	670,683.11
312D	024647	1	04	04	12	04	AIR HEATER, "A" HOTEND LAYER SET G1	222,677.58
312D	024648	1	04	04	12	04	COMBUSTION CONTROL SYSTEM WITH LOAD DISPATCH G1	373,581.00
312D	024649	1	04	04	12	04	BURNER MANAGEMENT SYSTEM G1	344,282.00
312D	024650	1	04	04	12	04	DFS SCANNER SYSTEM/ARCHITECTURE SAFEFLAME G1	138,226.00
312D	024651	1	04	04	12	04	DATA ACQUISITION SYSTEM G1	278,437.00
312D	024652	1	04	04	12	04	ALARM SYSTEM, ANNUNCIATOR G1	46,033.00
312D	024653	1	04	04	12	04	SOFTWARE, HMI G1	69,726.00
312D	024654	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024655	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024656	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024657	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024658	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024659	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024660	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024661	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024662	1	04	04	12	04	MONITOR, OPERATOR G1	1,566.78
312D	024663	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024664	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024665	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024666	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024667	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024668	1	04	04	12	04	PC, DELL G1	3,290.17
312D	024669	1	04	04	12	04	MONITOR, 37" G1	10,967.00
312D	024670	1	04	04	12	04	NEURAL NETWORK G1	319,700.00
312D	024671	1	04	04	12	04	PI ARCHIVING HISTORIAN G1	72,736.00
3125	024672	1	05	04	12	04	AIR HEATER ROTOR "A" H2	272,197.08
3125	024673	1	05	04	12	04	AIR HEATER ROTOR "B" H2	272,197.09
3125	024674	1	05	04	12	04	STEAM COIL, "B" SIDE BANK, NW1 H2	2,548.61
3125	024675	1	05	04	12	04	STEAM COIL, "B" SIDE BANK, NW4 H2	2,548.61
3125	024676	1	05	04	12	04	STEAM COIL, "B" SIDE BANK, SW4 H2	2,548.61
3125	024677	1	05	04	12	04	STEAM COIL, "A" SIDE BANK, SE3 H2	2,548.62
3145	024678	1	08	04	12	04	VALVE, MAKE-UP PUMP SUCTION, 1A H1	6,249.31
3124	024679	1	08	04	12	04	DRAG CHAIN, WETBOTTOM	84,745.35
3121	024680	1	07	04	12	04	PULVERIZER LINER "A"	228,054.68
3121	024681	1	07	04	12	04	PULVERIZER LINER "B"	252,043.71
3151	024682	1	10	04	12	04	UNINTERRUPTIBLE POWER SUPPLY (UPS)	34,828.46
3124	024683	1	09	04	12	04	MOTOR, FLYASH BLOWER, 1AH-E-3	39,361.63
3124	024684	1	05	04	12	04	PIPING, IGNITION OIL SUPPLY TO BURNERS, UNDERGROUN	65,460.36
312E	024685	1	07	04	12	04	DAMPER, ACTUATOR, FGD MODULE #1 EAST INLET	18,983.87
3124	024686	1	08	04	12	04	PULVERIZER GEAR REDUCER	163,308.14
3122	024687	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024688	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	024689	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024690	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024691	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024692	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024693	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024694	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024695	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024696	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024697	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024698	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024699	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024700	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024701	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024702	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.53
3122	024703	1	08	04	12	04	SOOTBLOWER, WALL C2	7,984.51
3122	024704	1	08	04	12	04	SOOTBLOWER, RETRACTABLE C2	7,984.51
3122	024705	1	08	04	12	04	PROBE, TEMPERATURE, SOOTBLOWER C2	16,053.84
3122	024706	1	06	04	12	04	HANGER, STEAM LINE H-CRS-7 C2	7,398.20
3122	024707	1	06	04	12	04	HANGER, STEAM LINE H-CRS-8 C2	7,398.20
3122	024708	1	06	04	12	04	HANGER, STEAM LINE H-CRS-9 C2	7,398.20
3122	024709	1	06	04	12	04	HANGER, STEAM LINE H-CRS-10 C2	7,398.20
3122	024710	1	06	04	12	04	HANGER, STEAM LINE H-CRS-11 C2	7,398.20
3122	024711	1	06	04	12	04	HANGER, STEAM LINE H-HRS-5 C2	7,398.20
3122	024712	1	06	04	12	04	HANGER, STEAM LINE H-HRS-6 C2	7,398.20
3122	024713	1	06	04	12	04	HANGER, STEAM LINE H-HRS-7 C2	7,398.20
3122	024714	1	06	04	12	04	HANGER, STEAM LINE H-HRS-8 C2	7,398.20
3122	024715	1	06	04	12	04	HANGER, STEAM LINE H-HRS-9 C2	7,398.17
3122	024716	1	05	04	12	04	HANGER, STEAM LINE MSH-2 C3	8,816.20
3122	024717	1	05	04	12	04	HANGER, STEAM LINE MSH-3 C3	8,816.20
3122	024718	1	05	04	12	04	HANGER, STEAM LINE MSH-4 C3	8,816.20
3122	024719	1	05	04	12	04	HANGER, STEAM LINE MSH-5 C3	8,816.20
3122	024720	1	05	04	12	04	HANGER, STEAM LINE MSH-6 C3	8,816.20
3122	024721	1	05	04	12	04	HANGER, STEAM LINE MSH-7 C3	8,816.20
3122	024722	1	05	04	12	04	HANGER, STEAM LINE MS-SEISMIC C3	8,816.17
3122	024723	1	05	04	12	04	HANGER, STEAM LINE HRH-SEISMIC C3	8,816.20
3122	024724	1	08	04	12	04	PUMP, SUMP ASH OVERFLOW CC	19,550.16
312C	024725	1	10	04	12	04	DUCTWORK AND SUPPORT C3	688,481.00
312C	024726	1	10	04	12	04	OFA-1 FLOW MEASUREMENT SYSTEM C3	39,720.00
312C	024727	1	10	04	12	04	OFA-2 FLOW MEASUREMENT SYSTEM C3	39,720.00
312C	024728	1	10	04	12	04	OFA-3 FLOW MEASUREMENT SYSTEM C3	39,720.00
312C	024729	1	10	04	12	04	OFA-4 FLOW MEASUREMENT SYSTEM C3	39,720.00
312C	024730	1	10	04	12	04	DAMPER DRIVE W/ POSITION TRANSMITTER OFA-1 C3	17,653.00
312C	024731	1	10	04	12	04	DAMPER DRIVE W/ POSITION TRANSMITTER OFA-2 C3	17,653.00
312C	024732	1	10	04	12	04	DAMPER DRIVE W/ POSITION TRANSMITTER OFA-3 C3	17,653.00
312C	024733	1	10	04	12	04	DAMPER DRIVE W/ POSITION TRANSMITTER OFA-4 C3	17,653.00
312C	024734	1	10	04	12	04	INJECTOR, GE EER OVERFIRE AIR OFA-1 C3	136,814.00
312C	024735	1	10	04	12	04	INJECTOR, GE EER OVERFIRE AIR OFA-2 C3	136,814.00
312C	024736	1	10	04	12	04	INJECTOR, GE EER OVERFIRE AIR OFA-3 C3	136,814.00
312C	024737	1	10	04	12	04	INJECTOR, GE EER OVERFIRE AIR OFA-4 C3	136,814.00
312C	024738	1	10	04	12	04	INJECTOR TUBE WALL PENETRATIONS OFA-1 C3	79,440.00
312C	024739	1	10	04	12	04	INJECTOR TUBE WALL PENETRATIONS OFA-2 C3	79,440.00
312C	024740	1	10	04	12	04	INJECTOR TUBE WALL PENETRATIONS OFA-3 C3	79,440.00
312C	024741	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #1 C3	26,215.00
312C	024742	1	10	04	12	04	INJECTOR TUBE WALL PENETRATIONS OFA-4 C3	79,440.00
312C	024743	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #2 C3	26,215.00
312C	024744	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #3 C3	26,215.00
312C	024745	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #4 C3	26,215.00
312C	024746	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #5 C3	26,215.00
312C	024747	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #6 C3	26,215.00
312C	024748	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #7 C3	26,215.00
312C	024749	1	10	04	12	04	AIR REGISTER DRIVE FOR BURNER #8 C3	26,215.00
312C	024750	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #1 C3	22,412.00
312C	024751	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #2 C3	22,412.00
312C	024752	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #3 C3	22,412.00
312C	024753	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #4 C3	22,412.00
312C	024754	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #5 C3	22,412.00
312C	024755	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #6 C3	22,412.00
312C	024756	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #7 C3	22,412.00
312C	024757	1	10	04	12	04	BURNER AIR MANAGEMENT, INDIVIDUAL BURNER #8 C3	22,412.00
312C	024758	1	10	04	12	04	PROCESSOR, C.O. PROBE SIGNAL C3	21,711.00
312C	024759	1	10	04	12	04	PROBE, C.O. #1 C3	14,853.00

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312C	I 024760	1	10	04	12	04	PROBE, C.O. #2 C3	14,853.00
312C	I 024761	1	10	04	12	04	PROBE, C.O. #3 C3	14,853.00
312C	I 024762	1	10	04	12	04	PROBE, C.O. #4 C3	14,853.00
312C	I 024763	1	10	04	12	04	PROBE, C.O. #5 C3	14,853.00
312C	I 024764	1	10	04	12	04	PROBE, C.O. #6 C3	14,853.00
312C	I 024765	1	10	04	12	04	PROBE, C.O. #7 C3	14,853.00
312C	I 024766	1	10	04	12	04	PROBE, C.O. #8 C3	14,853.00
312C	I 024767	1	10	04	12	04	PIPE, COAL ORIFICE A1 C3	6,578.00
312C	I 024768	1	10	04	12	04	PIPE, COAL ORIFICE A2 C3	6,578.00
312C	I 024769	1	10	04	12	04	PIPE, COAL ORIFICE A3 C3	6,578.00
312C	I 024770	1	10	04	12	04	PIPE, COAL ORIFICE A4 C3	6,578.00
312C	I 024771	1	10	04	12	04	PIPE, COAL ORIFICE B1 C3	6,578.00
312C	I 024772	1	10	04	12	04	PIPE, COAL ORIFICE B2 C3	6,578.00
312C	I 024773	1	10	04	12	04	PIPE, COAL ORIFICE B3 C3	6,578.00
312C	I 024774	1	10	04	12	04	ECT SYSTEM C3	59,333.00
312C	I 024775	1	10	04	12	04	PIPE, COAL ORIFICE B4 C3	6,578.00
312C	I 024776	1	10	04	12	04	VALVE 1, BURNER A1 IGN. GAS BLOCK C3	2,602.00
312C	I 024777	1	10	04	12	04	VALVE 2, BURNER A1 IGN. GAS BLOCK C3	2,602.00
312C	I 024778	1	10	04	12	04	VALVE 1, BURNER A2 IGN. GAS BLOCK C3	2,602.00
312C	I 024779	1	10	04	12	04	VALVE 1, BURNER A2 IGN. GAS BLOCK C3	2,602.00
312C	I 024780	1	10	04	12	04	VALVE 3, BURNER A3 IGN. GAS BLOCK C3	2,602.00
312C	I 024781	1	10	04	12	04	VALVE 4, BURNER A3 IGN. GAS BLOCK C3	2,602.00
312C	I 024782	1	10	04	12	04	VALVE 5, BURNER A4 IGN. GAS BLOCK C3	2,602.00
312C	I 024783	1	10	04	12	04	VALVE 6, BURNER A4 IGN. GAS BLOCK C3	2,602.00
312C	I 024784	1	10	04	12	04	VALVE 1, BURNER B1 IGN. GAS BLOCK C3	2,602.00
312C	I 024785	1	10	04	12	04	VALVE 2, BURNER B1 IGN. GAS BLOCK C3	2,602.00
312C	I 024786	1	10	04	12	04	VALVE 1, BURNER B2 IGN. GAS BLOCK C3	2,602.00
312C	I 024787	1	10	04	12	04	VALVE 2, BURNER B2 IGN. GAS BLOCK C3	2,602.00
312C	I 024788	1	10	04	12	04	VALVE 3, BURNER B3 IGN. GAS BLOCK C3	2,602.00
312C	I 024789	1	10	04	12	04	VALVE 4, BURNER B3 IGN. GAS BLOCK C3	2,602.00
312C	I 024790	1	10	04	12	04	VALVE 5, BURNER B4 IGN. GAS BLOCK C3	2,602.00
312C	I 024791	1	10	04	12	04	VALVE 6, BURNER B4 IGN. GAS BLOCK C3	2,602.00
312C	I 024792	1	10	04	12	04	VALVE, BURNER A1 IGN. GAS BLEED C3	2,313.00
312C	I 024793	1	10	04	12	04	VALVE, BURNER A2 IGN. GAS BLEED C3	2,313.00
312C	I 024794	1	10	04	12	04	VALVE, BURNER A3 IGN. GAS BLEED C3	2,313.00
312C	I 024795	1	10	04	12	04	VALVE, BURNER A4 IGN. GAS BLEED C3	2,313.00
312C	I 024796	1	10	04	12	04	VALVE, BURNER B1 IGN. GAS BLEED C3	2,313.00
312C	I 024797	1	10	04	12	04	VALVE, BURNER B2 IGN. GAS BLEED C3	2,313.00
312C	I 024798	1	10	04	12	04	VALVE, BURNER B3 IGN. GAS BLEED C3	2,313.00
312C	I 024799	1	10	04	12	04	VALVE, BURNER B4 IGN. GAS BLEED C3	2,313.00
312C	I 024800	1	10	04	12	04	PROBE, O2 #1 C3	21,875.00
312C	I 024801	1	10	04	12	04	PROBE, O2 #2 C3	21,875.00
312C	I 024802	1	10	04	12	04	PROBE, O2 #3 C3	21,875.00
312C	I 024803	1	10	04	12	04	PROBE, O2 #4 C3	21,875.00
312C	I 024804	1	10	04	12	04	BURNER MANAGEMENT SYSTEM C3	310,821.00
312C	I 024805	1	10	04	12	04	HMI OPERATOR CONSOLE C3	7,368.00

TOTAL WKEC ADDITIONS 2004

35,952,180.59

3113	I 025156	1	07	05	10	05	OVERHEAD DOOR, WATER PLANT, WEST END SIDE GC	2,349.00
3113	I 025254	1	04	05	12	05	BUILDING, METAL 20'9"X21' G2	20,289.17
3114	I 025081	1	05	05	09	05	FIRE PUMP, ELECTRIC, FP-P-1	20,028.85
3114	J 025144	1	07	05	10	05	VALVE, #1 LEVEL CONTROL, DRAINAGE DITCH	7,615.00
3114	I 025145	1	07	05	10	05	VALVE, #2 LEVEL CONTROL, DRAINAGE DITCH	7,615.00
3114	I 025277	1	11	05	12	05	BASIN, WASH, MECHANICAL MAINTENANCE SHOP	3,325.76
3116	I 024980	1	12	04	08	05	FLOORING, TILE, CONTROL ROOM	20,944.95
3116	I 024981	1	12	04	08	05	LOCKERS, CONTROL ROOM	1,653.10
3116	I 024982	1	12	04	08	05	LIGHTING FIXTURES, CEILING GRID, TILE, CONTROL RM	21,546.33
3116	I 024983	1	12	04	08	05	AIR CONDITIONING VENTS AND DUCTWORK, CONTROL ROOM	10,773.16
3116	J 024984	1	12	04	08	05	PLUMBING FIXTURES, CONTROL ROOM	16,159.74
3116	I 024985	1	12	04	08	05	SUPERVISOR'S OFFICE, CONTROL ROOM	19,417.29
3116	I 024986	1	12	04	08	05	DOORS, CONTROL ROOM	17,237.06
3116	I 025057	1	03	05	09	05	PIPING, FIREWATER, R1 TO H1 BLOCK VALVE	15,689.23
3116	I 025058	1	03	05	09	05	PIPING, FIREWATER, H1 BLOCK VALVE TO H2 BLOCK VALV	24,841.28
3116	I 025059	1	03	05	09	05	PIPING, FIREWATER, H2 BLOCK VALVE TO PIPE END	3,050.67
3116	I 025079	1	07	05	09	05	AIR CONDITIONING UNIT 5 TON, MEN'S LOCKER ROOM	4,571.39
3117	J 024979	1	12	04	08	05	ROAD ENTRANCE, SECONDARY (MAIN PLANT)	55,632.32
3117	I 025110	1	11	02	10	05	PROTECTIVE COATING, PANAMA/OIL STORAGE BLDG	12,864.14
3117	I 025114	1	11	02	10	05	PROTECTIVE COATING, PANAMA/OIL STORAGE BLDG	15,491.55
312B	I 025225	1	09	05	11	05	ANALYZER, CO2, STACK	8,466.95
312C	I 024759	2	10	04	08	05	PROBE, C.O. #1 C3 ADJUSTMENT	(2,500.00)

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
312C	I 024760	2	10 04	08	05	PROBE, C.O. #2 C3 ADJUSTMENT	(2,500.00)
312C	I 024761	2	10 04	08	05	PROBE, C.O. #3 C3 ADJUSTMENT	(2,500.00)
312C	I 024762	2	10 04	08	05	PROBE, C.O. #4 C3 ADJUSTMENT	(2,500.00)
312C	I 024763	2	10 04	08	05	PROBE, C.O. #5 C3 ADJUSTMENT	(2,500.00)
312C	I 024764	2	10 04	08	05	PROBE, C.O. #6 C3 ADJUSTMENT	(2,500.00)
312C	I 024765	2	10 04	08	05	PROBE, C.O. #7 C3 ADJUSTMENT	(2,500.00)
312C	I 024766	2	10 04	08	05	PROBE, C.O. #8 C3 ADJUSTMENT	(2,500.00)
312C	I 025067	1	04 05	09	05	IGNITOR SYSTEM (1 OF 1) C1	39,469.43
312C	I 025125	1	05 05	10	05	MONITOR, ULTRAFLOW, STACK CEM, C1	20,037.00
312C	I 025126	1	05 05	10	05	MONITOR, ULTRAFLOW, STACK CEM, C2	20,037.00
312C	I 025127	1	05 05	10	05	MONITOR, ULTRAFLOW, STACK CEM, C3	20,037.00
312C	I 025128	1	05 05	10	05	ANALYZER, SO2 GAS, STACK CEM, C1	13,043.66
312C	I 025129	1	05 05	10	05	ANALYZER, SO2 GAS, STACK CEM, C2	13,043.66
312C	I 025130	1	05 05	10	05	ANALYZER, SO2 GAS, STACK CEM, C3	13,043.65
312C	I 025131	1	03 05	10	05	FLAME SCANNER, BURNER #1 C1	12,337.51
312C	I 025132	1	03 05	10	05	FLAME SCANNER, BURNER #2 C1	12,337.51
312C	I 025133	1	03 05	10	05	FLAME SCANNER, BURNER #3 C1	12,337.51
312C	I 025134	1	03 05	10	05	FLAME SCANNER, BURNER #4 C1	12,337.51
312C	I 025135	1	03 05	10	05	FLAME SCANNER, BURNER #5 C1	12,337.51
312C	I 025136	1	03 05	10	05	FLAME SCANNER, BURNER #6 C1	12,337.51
312C	I 025137	1	03 05	10	05	FLAME SCANNER, BURNER #7 C1	12,337.51
312C	I 025138	1	03 05	10	05	FLAME SCANNER, BURNER #8 C1	12,337.54
312C	I 025140	1	06 05	10	05	ANALYZER, NOX, C1	15,033.10
312C	I 025141	1	06 05	10	05	ANALYZER, NOX, C2	15,033.10
312C	I 025142	1	06 05	10	05	ANALYZER, NOX, C3	15,033.09
312C	I 025229	1	04 05	12	05	PRECIPITATOR MODIFICATIONS C1	606,469.79
312D	I 024987	1	08 04	08	05	PUMP, THICKENER UNDERFLOW, 1A1 G1	33,564.28
312D	I 024988	1	08 04	08	05	PUMP, THICKENER UNDERFLOW, 1B1 G1	32,095.09
312D	I 024996	1	12 04	08	05	SCALE, IUCS CONVEYOR BELT, 6A GC	15,319.00
312D	I 024997	1	12 04	08	05	SCALE, IUCS CONVEYOR BELT, 6B	15,319.00
312D	I 024998	1	09 04	08	05	PUMP, THICKENER UNDERFLOW, G2 2A1	29,406.20
312D	I 024999	1	09 04	08	05	PUMP, THICKENER UNDERFLOW, G2 2B1	24,119.08
312D	I 025016	1	12 04	08	05	MIXER, DUST COLLECTOR, SOLID WASTE SC-1A GC	34,933.44
312D	I 025017	1	12 04	08	05	MIXER, DUST COLLECTOR, SOLID WASTE, SC-1B GC	34,933.44
312D	I 025204	1	06 05	11	05	CONVEYOR BELT, L1, LIME, FROM BARGE UNLOADER GC	49,663.73
312D	I 025232	1	04 05	12	05	PRECIPITATOR FIELD G2	741,385.02
312E	I 023592	4	11 03	12	05	SCR "B" REACTOR ASSEMBLY ADDL. COSTS	26,707.42
312E	I 023654	2	11 03	03	05	VALVE, NH3 STORAGE VAPOR BALANCE - ADJUSTMENT	(9.90)
312E	I 023694	4	11 03	12	05	SCR "A" REACTOR ASSEMBLY ADDL. COSTS	26,707.42
312E	I 024867	1	09 04	02	05	SOLID WASTE PROCESSING CONTROL SYSTEM	91,044.48
312E	I 024894	1	07 04	03	05	EXPANSION JOINT, EJC-A1 PRECIPITATOR INLET(1 OF 4)	23,490.06
312E	I 024895	1	07 04	03	05	EXPANSION JOINT, EJC-A1 PRECIPITATOR INLET(2 OF 4)	23,490.06
312E	I 024896	1	07 04	03	05	EXPANSION JOINT, EJC-A1 PRECIPITATOR INLET(3 OF 4)	23,490.06
312E	I 024897	1	07 04	03	05	EXPANSION JOINT, EJC-A1 PRECIPITATOR INLET(4 OF 4)	23,490.03
312E	I 024898	1	11 04	03	05	BURNER, LOW NOX, 1D	38,196.33
312E	I 024899	1	11 04	03	05	BURNER, LOW NOX, 2A	38,196.33
312E	I 024900	1	11 04	03	05	BURNER, LOW NOX, 2C	38,196.33
312E	I 024901	1	11 04	03	05	BURNER, LOW NOX, 2D	38,196.33
312E	I 024902	1	11 04	03	05	BURNER, LOW NOX, 2E	38,196.33
312E	I 024903	1	11 04	03	05	BURNER, LOW NOX, 3B	38,196.33
312E	I 024904	1	11 04	03	05	BURNER, LOW NOX, 3E	38,196.33
312E	I 024905	1	11 04	03	05	BURNER, LOW NOX, 4C	38,196.33
312E	I 024906	1	11 04	03	05	BURNER, LOW NOX, 5C	38,196.33
312E	I 024907	1	11 04	03	05	BURNER, LOW NOX, 5D	38,196.27
312E	I 024942	1	10 04	04	05	VALVE, ISOLATION A THICKENER TO SW SPLITTER BOX	3,549.09
312E	I 024943	1	10 04	04	05	VALVE, ISOLATION B THICKENER TO SW SPLITTER BOX	3,549.09
312E	I 025002	1	12 04	08	05	PIPING, THICKENER UNDERFLOW TO CSI	92,096.28
312E	I 025003	1	11 04	08	05	PUMP, FGD SLURRY CIRCULATION SPRAY MODULE 1C	9,280.26
312E	I 025004	1	11 04	08	05	PUMP, FGD SLURRY CIRCULATION SPRAY MODULE 3D	9,280.27
312E	I 025005	1	11 04	08	05	MIST ELIMINATOR PANEL, MODULE #1 (TOP 5 OF 5)	27,976.81
312E	I 025006	1	11 04	08	05	MIST ELIMINATOR PANEL, MODULE #1 (MIDDLE 5 OF 5)	27,976.81
312E	I 025007	1	11 04	08	05	MIST ELIMINATOR PANEL, MODULE #1 (BOTTOM 5 OF 5)	27,976.80
312E	I 025014	1	10 04	08	05	PIPING, THICKENER A DISCHARGE/UNDERFLOW TO CSI	602.42
312E	I 025015	1	10 04	08	05	PIPING, THICKENER B DISCHARGE/UNDERFLOW TO CSI	602.43
312E	I 025039	1	04 05	08	05	VALVE, FLYASH OUTLET LINE 1FCV-FAO17	8,278.86
312E	I 025040	1	04 05	08	05	VALVE, FLYASH OUTLET LINE, 1FCV-FAO19	8,278.86
312E	I 025041	1	04 05	08	05	VALVE, FLYASH OUTLET LINE 1FCV-FAO21	8,278.86
312E	I 025042	1	04 05	08	05	VALVE, FLYASH OUTLET LINE 1FCV-FAO23	8,278.86
312E	I 025043	1	04 05	08	05	VALVE, FLYASH OUTLET LINE, 1FCV-FAO27	8,278.86
312E	I 025044	1	04 05	08	05	VALVE, FLYASH OUTLET LINE LFCV-FAO29	8,278.86
312E	I 025045	1	04 05	08	05	VALVE, FLYASH OUTLET LINE 1FCV-FAO31	8,278.86

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312E	025046	1	04	05	08	05	VALVE, FLYASH OUTLET LINE 1FCV-FAO33	8,278.92
312E	025273	1	09	05	12	05	MIST ELIMINATOR PANEL, #2 MODULE, METAL ALLOY, TOP	82,124.34
312E	025274	1	09	05	12	05	MIST ELIMINATOR PANEL #2 MODULE, METAL ALLOY MIDDLE	82,124.34
312E	025275	1	09	05	12	05	MIST ELIMINATOR PANEL #2 MODULE, METAL ALLOY BOTTOM	82,124.35
3121	024870	1	11	04	02	05	SOOTBLOWER, D4E ROTARY #28 NORTH ELEV 50'	7,358.46
3121	024871	1	12	04	02	05	HEATER, FEED WATER #2HP COMPLETE TUBE BUNDLE	85,750.54
3121	024872	1	12	04	02	05	HEATER, FEED WATER #3LP, COMPLETE TUBE BUNDLE	64,577.93
3121	024873	1	11	04	02	05	SOOTBLOWER, D4E ROTARY #29 NORTH ELEV 50'	7,358.46
3121	024874	1	11	04	02	05	SOOTBLOWER, D4E ROTARY #30 NORTH ELEV 50'	7,358.45
3121	024875	1	11	04	02	05	SOOTBLOWER, D4E ROTARY #31 NORTH ELEV 50'	7,358.45
3121	024916	1	11	04	03	05	FLAME SCANNER, SINGLE STAGE PRESSURE BLOWER	2,887.46
3121	024917	1	11	04	03	05	FLAME SCANNER, SINGLE STAGE PRESSURE BLOWER	2,887.46
3121	025240	1	09	05	12	05	VALVE, BOILER FEED PUMP DISCHARGE CHECK VALVE "B"	18,876.01
3122	024429	2	09	04	08	05	RECORDER, TEMPERATURE, BOILER C1 ADDL. COSTS	711.27
3122	024430	2	09	04	08	05	RECORDER, TEMPERATURE, BOILER C2 ADDL. COSTS	711.27
3122	024431	2	09	04	08	05	RECORDER, TEMPERATURE, BOILER C3 ADDL. COSTS	711.27
3122	024882	2	11	03	12	05	PUMP, SUMP, ASH OVERFLOW C1A MOTOR	4,581.89
3122	024884	1	06	04	03	05	FAN, BOILER SEAL AIR IGNITOR-LABOR (1 OF 2) C2	5,400.21
3122	024885	1	06	04	03	05	FAN, BOILER SEAL AIR IGNITOR-LABOR (2 OF 2) C2	5,400.21
3122	024886	1	05	04	03	05	MOTOR CONTROL CENTER, 480 V, UNIT 2D	44,009.91
3122	024887	1	05	04	03	05	MOTOR CONTROL CENTER, 480 V, UNIT 3D	44,009.90
3122	024888	1	12	04	03	05	PUMP, SUMP, ASH OVERFLOW, C1A	46,865.42
3122	025032	1	03	05	08	05	FAN WHEEL, PA C3A	53,497.69
3122	025033	1	03	05	08	05	PUMP MOTOR, BOILER FEEDWATER, C1-A (1 OF 1)	47,900.00
3122	025064	1	04	05	09	05	WALL, SUPERHEAT DIVISION, C1	584,065.47
3122	025066	1	04	05	09	05	AIR HEATER BASKET, COLDEND (1 OF 1) C1	319,455.92
3122	025068	1	04	05	09	05	SEAL AIR SYSTEM, BOILER C1	106,713.64
3122	025070	1	05	05	09	05	DAMPERS, A RATING C3	18,203.51
3122	025073	1	05	05	09	05	DAMPERS, B RATING C3	18,203.50
3122	025086	1	05	05	09	05	VALVE, ECONOMIZER DUST, DV-1 ELEVATION 156' C1	6,936.46
3122	025087	1	05	05	09	05	VALVE, ECONOMIZER DUST, DV-2, ELEVATION 156' C1	6,936.46
3122	025088	1	05	05	09	05	VALVE, ECONOMIZER DUST, DV-3, ELEVATION 156' C1	6,936.46
3122	025089	1	05	05	09	05	VALVE, ECONOMIZER DUST, DV-4, ELEVATION 156' C1	6,936.46
3122	025090	1	05	05	09	05	VALVE, ECONOMIZER DUST, DV-5, ELEVATION 156' C1	6,936.45
3122	025124	1	06	05	10	05	PUMP, BOILER FEED, 2A C2	102,253.41
3122	025176	1	03	05	11	05	SOOT BLOWER, C#1, A1	4,734.66
3122	025177	1	03	05	11	05	SOOT BLOWER, C#1, A2	4,734.66
3122	025178	1	03	05	11	05	SOOT BLOWER, C#1, A3	4,734.66
3122	025179	1	03	05	11	05	SOOT BLOWER, C#1, A4	4,734.66
3122	025180	1	03	05	11	05	SOOT BLOWER, C#1, A5	4,734.66
3122	025181	1	03	05	11	05	SOOT BLOWER, C#1, A6	4,734.66
3122	025182	1	03	05	11	05	SOOT BLOWER, C#1, B1	4,734.66
3122	025183	1	03	05	11	05	SOOT BLOWER, C#1, B2	4,734.66
3122	025184	1	03	05	11	05	SOOT BLOWER, C#1, B3	4,734.66
3122	025185	1	03	05	11	05	SOOT BLOWER, C#1, B4	4,734.66
3122	025186	1	03	05	11	05	SOOT BLOWER, C#1, C2.5	4,734.66
3122	025187	1	03	05	11	05	SOOT BLOWER, C#1, C3.5	4,734.66
3122	025188	1	03	05	11	05	SOOT BLOWER, C#1, C4	4,734.66
3122	025189	1	03	05	11	05	SOOT BLOWER, C#1, C5	4,734.66
3122	025190	1	03	05	11	05	SOOT BLOWER, C#1, C6	4,734.66
3122	025191	1	03	05	11	05	SOOT BLOWER, C#1, C6.5	4,734.66
3122	025192	1	03	05	11	05	SOOT BLOWER, C#1, C7.5	4,734.71
3122	025193	1	10	05	11	05	MOTOR CONTROL CENTER, C#1, 1E, 480 VOLTS	68,767.21
3122	025194	1	10	05	11	05	MOTOR CONTROL CENTER, C#1, 1D, 480 VOLTS	40,595.40
3122	025195	1	06	05	11	05	DEAERATOR TANK REGULATOR, C#3	21,608.32
3122	025196	1	06	05	11	05	SOOT BLOWER CONTROLS, C#1	38,458.22
3122	025197	1	04	05	11	05	SEAL AIR BOOSTER FAN, C, BOILER, C#2	42,894.27
3122	025198	1	04	05	11	05	SEAL AIR BOOSTER FAN, D, BOILER, C#2	42,894.27
3122	025230	1	02	05	12	05	EXPANSION JOINT A, ECONOMIZER GAS OUTLET C3	32,060.92
3122	025231	1	02	05	12	05	EXPANSION JOINT B, ECONOMIZER GAS OUTLET C3	32,060.91
3122	025245	1	11	05	12	05	BUCKET, BARGE UNLOADER CC	58,471.89
3122	025246	1	12	05	12	05	VALVE, DV-1, ECONOMIZER DUST C2	6,170.51
3122	025247	1	12	05	12	05	VALVE, DV-2, ECONOMIZER DUST C2	6,170.51
3122	025248	1	12	05	12	05	VALVE, DV-3, ECONOMIZER DUST C2	6,170.51
3122	025249	1	12	05	12	05	VALVE, DV-4, ECONOMIZER DUST C2	6,170.51
3122	025250	1	12	05	12	05	VALVE, DV-5, ECONOMIZER DUST C2	6,170.51
3122	025251	1	11	05	12	05	PUMP, WASTE WATER TRANSFER, ASH POND CC	24,908.21
3123	024909	1	09	04	03	05	LOAD ZONES, TRANSFER POINT STACKER/STACKOUT CONVEY	68,218.21
3123	024910	1	11	04	03	05	SOFTWARE, CONDUCTOR NT, CONTROL ROOM GC	8,056.53
3123	024911	1	11	04	03	05	SOFTWARE, CONDUCTOR NT, CONTROL ROOM GC	8,056.53
3123	024912	1	11	04	03	05	PANELS, CONTROL SOOTBLOWER, G1, MEZANINE COMPUTER	104,092.97

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3123	024913	1	05	04	03	05	VALVE, RELIEF, 3" AIR HEATER SOOTBLOWER, CONSOLIDA	8,853.02
3123	024914	1	10	04	03	05	PUMP, SUMP "A" RECLAIM TUNNEL GOULDS GC	11,083.48
3123	024915	1	01	05	03	05	PUMP, SUMP "B" RECLAIM TUNNEL GOULDS GC	10,499.10
3123	024918	1	08	04	03	05	BUCKET, BARGE UNLOADER, CLAMSHELL 15 TON, ATLAS GC	95,388.14
3123	024919	1	11	04	03	05	PANELS, CONTROL, SOOTBLOWER, G2, MEZANINE COMPUTER	104,092.97
3123	024990	1	03	03	08	05	CONVEYOR BELT 1C GC	23,980.56
3123	024991	1	03	03	08	05	CONVEYOR BELT 1E, COAL	7,570.09
3123	024992	1	04	04	08	05	PULVERIZER, 1A ROLL WHEEL BRACKET ASSEMBLY G1	184,961.64
3123	024993	1	03	04	08	05	PULVERIZER, 2A ROLL WHEEL BRACKET ASSEMBLY G2	184,961.63
3123	024994	1	11	04	08	05	SCALE, RAMSEY IDEA BELT, BETWEEN B & C FEEDER #1C	20,846.63
3123	024995	1	11	04	08	05	SCALE, RAMSEY IDEA BELT, BETWEEN B & C FEEDER #2C	22,581.72
3123	025000	1	11	04	08	05	PULVERIZER, 2B ROLL WHEEL BRACKET ASSEMBLY G2	177,596.10
3123	025008	1	12	03	08	05	CONVEYOR 1D, COAL, 120' SECTION, (1 OF 2) G1	289,195.86
3123	025009	1	12	03	08	05	CONVEYOR 1D, COAL, 120' SECTION, (2 OF 2), G1	289,195.87
3123	025018	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION, G1A GC	11,112.43
3123	025019	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G1B GC	11,112.43
3123	025020	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G1C GC	11,112.43
3123	025021	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G1D GC	11,112.43
3123	025022	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G2A GC	11,112.43
3123	025023	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G2B GC	11,112.43
3123	025024	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G2C GC	11,112.43
3123	025025	1	12	04	08	05	VALVE, COAL FEEDER SLIDE GATE ISOLATION G2D GC	11,112.43
3123	025026	1	02	04	08	05	CONVEYOR BELT 2C, COAL GC	15,169.20
3123	025027	1	11	04	08	05	CONVEYOR BELT A, COAL GC	37,722.93
3123	025071	1	01	05	09	05	PUMP, FGD RECYCLE SLURRY, A, HARDSHELL CASE G2	54,900.76
3123	025072	1	01	05	09	05	PUMP, FGD RECYCLE SLURRY B, HARDSHELL CASE G2	54,900.76
3123	025093	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER A G1	21,908.35
3123	025094	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER B G1	21,908.35
3123	025095	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER C G1	21,908.35
3123	025096	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER D G1	21,908.35
3123	025097	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER A G2	21,908.35
3123	025098	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER B G2	21,908.35
3123	025099	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER C G2	21,908.35
3123	025100	1	09	04	09	05	LOAD ZONE, RECLAIM FEEDER D G2	21,908.34
3123	025101	1	11	04	09	05	WATERWALL PANEL, EAST ELEV 474' - 506', 15'X32' G1	138,593.28
3123	025102	1	11	04	09	05	WATERWALL PANEL, WEST, ELEV 474'-506', 15'X32' G1	138,593.28
3123	025103	1	06	05	09	05	CRANE, JIB, 5 TON HOIST MOTORIZED BARGE UNLDRER G1	16,690.27
3123	025104	1	04	05	09	05	OVERLAY, BOILER TUBES FURNACE EAST 463'-533' G2	602,918.74
3123	025105	1	04	05	09	05	OVERLAY, BOILER TUBES, FURNACE WEST 463'-533' G2	602,918.74
3123	025111	1	04	02	10	05	PUMP, SUMP, 3" 4 HP, PUMP#1, G2 RECYCLE PUMP HOUSE	3,003.86
3123	025112	1	04	02	10	05	PUMP, SUMP, 3" 4 HP, PUMP#2, G2 RECYCLE PUMP HOUSE	3,003.86
3123	025113	1	01	03	10	05	ANALYZER SILICA	13,081.95
3123	025115	1	03	04	10	05	PUMP, WASTE WATER, NORTH, IUCS RUNOFF POND, 10 HP	4,866.46
3123	025157	1	05	05	10	05	EXPANSION JOINT, ECONOMIZER OUTLET DUCT, NE, G2	122,395.23
3123	025199	1	04	05	11	05	AIR HEATER "A" BASKET COLD LAYER, ENAMEL COATED G2	206,033.20
3123	025200	1	04	05	11	05	AIR HEATER "B" BASKET COLD LAYER, ENAMEL COATED G2	206,033.20
3123	025202	1	10	05	11	05	CONVEYOR BELT A1, COAL, UNDER TRUCK HOPPERS GC	10,502.00
3123	025203	1	09	05	11	05	CONVEYOR BELT B1, COAL, FROM BARGE UNLOADER GC	18,551.81
3123	025205	1	04	05	11	05	FAN, FORCED DRAFT, A, DAMPER ACTUATOR G2	13,372.14
3123	025206	1	04	05	11	05	FAN, FORCED DRAFT, B, DAMPER ACTUATOR G2	13,372.15
3123	025207	1	04	05	11	05	FAN, INDUCED DRAFT, B, DAMPER ACTUATOR, G2	28,875.43
3123	025208	1	04	05	11	05	FAN, PRIMARY AIR, A, DAMPER ACTUATOR G2	15,027.48
3123	025209	1	04	05	11	05	FAN, PRIMARY AIR, B, DAMPER ACTUATOR G2	15,027.49
3123	025210	1	04	05	11	05	FAN, A DAMPER, RATING G2	11,265.27
3123	025211	1	04	05	11	05	FAN, B DAMPER, RATING G2	11,265.27
3123	025212	1	04	05	11	05	FAN, C DAMPER, RATING G2	11,265.27
3123	025213	1	04	05	11	05	FAN, D DAMPER, RATING G2	11,265.28
3123	025214	1	09	05	11	05	METER A, DENSITY, BLEED SYSTEM G2	8,193.77
3123	025215	1	04	05	11	05	DAMPER A, DUCTS, FLUE, INDUCED DRAFT G2	59,281.48
3123	025216	1	04	05	11	05	DAMPER B, DUCTS, FLUE, INDUCED DRAFT G2	59,281.48
3123	025217	1	08	05	11	05	VALVE, PYRITE TANK, AIR OPERATED WATER G1	7,386.76
3123	025218	1	09	05	11	05	VALVE, SAFETY, PRESSURE, IK G2	7,230.82
3123	025218	2	09	05	12	05	VALVE, SAFETY, PRESSURE, IK G2 ADDL. COSTS	90.00
3123	025219	1	09	05	11	05	HANGERS, COLD REHEAT, CRH-4 G1	4,130.78
3123	025220	1	09	05	11	05	HANGERS, MAIN STREAM, MSH-4 G1	7,724.18
3123	025221	1	09	05	11	05	COILS, B SIDE, TOP, STEAM, AIR HEATER G1	8,225.25
3123	025222	1	09	05	11	05	COILS, B SIDE, TOP, STEAM AIR HEATER G2	8,225.25
3123	025223	1	09	05	11	05	COILS, B SIDE, 2ND FROM TOP, STEAM, AIR HEATER G2	8,225.25
3123	025224	1	09	05	11	05	PUMP, SUMP 2C2, UNDERFLOW G2	9,285.26
3123	025233	1	06	05	12	05	CONVEYOR D, COAL, LAST TRUSS TO TRIPPER ROOM G2	289,099.32
3123	025234	1	06	05	12	05	CONVEYOR D, COAL, CONDUIT AND WIRING, LAST TRUS G2	121,030.92

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3123	I 025235	1	06	05	12	05	CONVEYOR D, COAL, ROLLERS RETURN & TROUGHING G2	9,387.70
3123	I 025236	1	06	05	12	05	CONVEYOR BELT D, COAL, LAST TRUSS TO TRIPPER RM G2	31,808.55
3123	I 025237	1	10	05	12	05	CONVEYOR BELT 1D G1	29,774.62
3123	I 025238	1	09	05	12	05	VALVE, COLD REHEAT (LCV-16-1) G1	4,648.77
3123	I 025239	1	09	05	12	05	VALVE, COLD REHEAT (LCV-16-1) G1	4,648.76
3123	I 025265	1	09	05	12	05	PUMP, A, HYDRAZINE, MILTON ROY, G1	3,361.48
3123	I 025266	1	09	05	12	05	PUMP, B, HYDRAZINE, MILTON ROY, G1	3,361.47
3123	I 025267	1	09	05	12	05	PUMP, A, HYDRAZINE, MILTON ROY, G2	3,361.47
3123	I 025268	1	09	05	12	05	PUMP, B, HYDRAZINE, MILTON ROY, G2	3,361.47
3123	I 025270	1	11	05	12	05	HANGERS, COLD REHEAT, CRH-4 G1	3,688.80
3123	I 025271	1	11	05	12	05	HANGERS, MAIN STEAM, MSH-4 G1	3,688.81
3123	I 025272	1	11	05	12	05	CAMERA, CONVEYOR VIEWING 1D & 2D GC	11,504.49
3124	I 024860	1	04	04	02	05	DAMPER, ECONOMIZER BYPASS ZZ2926A & ZZ2926B	3,467.23
3124	I 024861	1	04	04	02	05	DAMPER, REHEAT ZZ2927A & ZZ2927B	3,467.23
3124	I 024862	1	04	04	02	05	DAMPER, SECONDARY AIR HEATER#1 GAS INLET ZZ2935B1	3,467.23
3124	I 024863	1	04	04	02	05	DAMPER, SECONDARY AIR HEATER #2 GAS INLET ZZ2936B1	3,467.23
3124	I 024864	1	12	04	02	05	PUMP ROTATING ELEMENT AUX BOILER FEED	81,061.48
3124	I 024865	1	12	04	02	05	PUMP ROTATING ELEMENT #2 BOILER FEED	115,728.70
3124	I 024883	1	12	01	03	05	COAL FEEDER, 6 MOTORS AND DRIVES	5,895.47
3124	I 024890	1	03	04	03	05	CYCLONES, #1 BALLMILL (1 SET OF 7)	33,802.06
3124	I 024891	1	09	04	03	05	METER, BLOWDOWN SUMP FLOW, FGD, FT-8007	7,118.76
3124	I 024892	1	12	04	03	05	PUMP, SERVICE WATER #3	24,970.44
3124	I 024893	1	11	04	03	05	LINER, OUTLET DUCT RISER	209,121.50
3124	I 024944	1	11	04	04	05	EXPANSION JOINT, EJ-4-1 INDUCED DRAFT FAN OUTLET	35,348.92
3124	I 024945	1	11	04	04	05	EXPANSION JOINT, EJ-4-2 INDUCED DRAFT FAN OUTLET	35,348.92
3124	I 024946	1	09	04	04	05	CONVEYOR BELT 3-1, COAL	13,347.50
3124	I 025012	1	02	05	08	05	MILL, MBF #3, SPRING CANISTER (1 OF 6), HYDRAULIC	20,301.29
3124	I 025013	1	02	05	08	05	MILL, MBF 3, BLADES, SET OF 20, CLASSIFIER	7,715.60
3124	I 025034	1	02	05	08	05	MILL, MBF #3 SPRING CANISTER (2 OF 6) HYDRAULIC	20,301.29
3124	I 025035	1	02	05	08	05	MILL, MBF #3, SPRING CANISTER (3 OF 6) HYDRAULIC	20,301.29
3124	I 025036	1	02	05	08	05	MILL, MBF#3, SPRING CANISTER (4 OF 6) HYDRAULIC	20,301.29
3124	I 025037	1	02	05	08	05	MILL, MBF#3, SPRING CANISTER (5 OF 6) HYDRAULIC	20,301.29
3124	I 025038	1	02	05	08	05	MILL, MBF #3, SPRING CANISTER (6 OF 6) HYDRAULIC	20,301.32
3124	I 025080	1	04	05	09	05	MILL, MBF, CYCLONES (1 SET OF 7)	37,565.45
3124	I 025083	1	12	04	09	05	STACKER, RECLAIMER, AC DRIVE VARIABLE FREQUENCY	25,712.66
3124	I 025084	1	12	04	09	05	STACKER, RECLAIMER, DC DRIVE, TRAVEL	25,712.66
3124	I 025085	1	01	05	09	05	REVERSE OSMOSIS SYSTEM, POTABLE WATER PLANT	69,819.79
3124	I 025106	1	09	02	10	05	PUMP, WASTEWATER PLANT DISCHARGE	8,436.75
3124	I 025107	1	04	0	10	05	OVERLAY, BOILER WELD, PHASE 1	1,103,854.04
3124	I 025108	1	11	04	10	05	OVERLAY, BOILER WELD, PHASE 3	410,041.22
3124	I 025143	1	05	05	10	05	PUMP, WASTEWATER DISCHARGE, WW-P-14	19,445.40
3124	I 025147	1	06	05	10	05	EXPANSION JOINT, EJ-10, #1 SECONDARY AIR PREHEATER	22,244.64
3124	I 025148	1	06	05	10	05	EXPANSION JOINT, EJ-9, #1 SECONDARY AIR PREHEATER	22,244.64
3124	I 025149	1	04	05	10	05	AIR HEATER, #1 PRIMARY, GEAR REDUCER	22,898.16
3124	I 025150	1	05	05	10	05	EXPANSION JOINT, EJ-E, PRECIPITATOR OUTLET CROSSOV	26,969.52
3124	I 025151	1	06	05	10	05	CONVEYOR 5A MOTOR	11,168.94
3124	I 025152	1	06	05	10	05	VALVE, ELECTRIC FIRE PUMP RELIEF	4,336.88
3124	I 025227	1	05	05	11	05	PUMP, SLUICE, #8 ECONOMIZER	4,453.68
3124	I 025241	1	09	05	12	05	CONVEYOR BELT 5A	84,561.90
3124	I 025242	1	09	05	12	05	CONVEYOR BELT 5B	63,241.98
3124	I 025243	1	10	05	12	05	CONVEYOR BELT SCALE DIGITAL CONTROL SYS, 5A & 5B	22,580.83
3124	I 025244	1	10	05	12	05	PULVERIZER GEAR REDUCER #2	41,342.11
3124	I 025276	1	10	05	12	05	TANK, FUEL STORAGE, F-O-T-2 EMERGENCY DIESEL GENER	29,227.18
3124	I 025278	1	11	05	12	05	NEUTRALIZATION PIT #2, PROTECTIVE COATING	22,420.00
3125	I 024940	1	04	04	04	05	PULVERIZER LINER, A H2	17,541.39
3125	I 024941	1	04	04	04	05	PULVERIZER LINER B H2	17,541.39
3125	I 024976	1	12	04	08	05	CONVEYOR BELT 7A, COAL	5,490.66
3125	I 025061	1	05	05	09	05	STEAM COIL, B SIDE BANK, SW2, H2	4,640.62
3125	I 025075	1	05	05	09	05	CHUTE, COAL CROSSOVER, R1 TO H1 & H2	35,028.88
3125	I 025076	1	06	05	09	05	HEATER, FEEDWATER #5, TUBE BUNDLE ASSEMBLY H1	168,942.88
3125	I 025109	1	06	02	10	05	BARGE UNLOADER, BUCKET CLOSE MOTOR, 150 HP	29,731.21
3125	I 025118	1	06	05	10	05	FREQUENCY DRIVE, BLEED PUMP, H1A	7,008.97
3125	I 025119	1	06	05	10	05	FREQUENCY DRIVE, BLEED PUMP, H2A	7,018.94
3125	I 025121	1	06	05	10	05	PLATE RAPPERS, PRECIPITATOR OUTLET, H2 (16 OF 24)	70,249.65
3125	I 025162	1	06	05	10	05	FREQUENCY DRIVE, BLEED PUMP, H1B	7,008.98
3125	I 025163	1	06	05	10	05	FREQUENCY DRIVE, BLEED PUMP, H2B	7,018.95
3126	I 024855	1	11	04	02	05	COAL CONVEYOR BELT #4B RH	7,026.26
3126	I 024856	1	12	04	02	05	WATER HEATER, CAUSTIC, WATER PLANT ANION UNIT RH	7,773.70
3126	I 024857	1	12	04	02	05	PUMP, DEMINERALIZER #1, WATER PLANT RH	9,787.51
3126	I 024858	1	12	04	02	05	PUMP, ACID REGENERATION #1 WATER PLANT RH	8,792.13
3126	I 024977	1	12	04	08	05	CONVEYOR BELT 5A, COAL	14,421.39

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3126	024978	1	12	04	08	05	HOPPER, TRUCK, CONVEYOR BELT 1	10,264.25
3126	025011	1	04	05	08	05	CAB CHAIR, MAN-MACHINE INTERFACE & PLC	38,370.45
3126	025060	1	03	05	09	05	CONVEYOR BELT 4A, COAL SYSTEM RH	8,625.28
3126	025062	1	05	05	09	05	RECORDER, DATA NETWORK-WIRE, CONNECTORS, SERV.1OF2	7,106.32
3126	025063	1	05	05	09	05	RECORDER, DATA NETWORKS-WIRE, CONNECTORS, SERV2OF2	7,106.32
3126	025078	1	07	05	09	05	PUMP, CAUSTIC REGENERATION #2 WATER PLANT R/H	6,777.00
3126	025116	1	07	05	10	05	CONVEYOR BELT 6A	5,278.31
3126	025117	1	03	05	10	05	CONVEYOR BELT A FEEDER A PANAMA	4,761.48
3126	025120	1	02	05	10	05	CONVEYOR BELT 3B, RECLAIM FEEDER	3,746.24
3126	025228	1	10	05	12	05	CONVEYOR BELT #1, RIVER SYSTEM	37,539.13
3126	025279	1	11	05	12	05	CONVEYOR BELT #3B, COAL RECLAIM FEEDER	6,131.89
3142	025031	1	03	05	08	05	EXPANSION JOINT, CONDENSER NECK C1	24,437.20
3142	025065	1	04	05	09	05	DCS TURBINE CONTROLS, BAILEY CONTROL SYSTEM C1	298,229.54
3142	025123	1	06	05	10	05	PUMP, CIRCULATING WATER 3A	161,589.74
3143	024908	1	11	04	03	05	SCREEN, TRAVELING WATER, 9'X65' SPROCKET CENTER GC	122,457.10
3143	024989	1	02	05	08	05	CHLORINATION SYSTEM, VACUUM REGULATOR GC	3,071.88
3143	025028	1	01	05	08	05	FAN STACK ASSEMBLY, COOLING TOWER E G1	58,252.62
3143	025029	1	01	05	08	05	GEAR REDUCER, COOLING TOWER E G1	4,325.00
3143	025091	1	07	05	09	05	PUMP, ACID FEED, COOLING TOWER A G1	8,363.29
3143	025092	1	07	05	09	05	PUMP, ACID FEED, COOLING TOWER A G2	8,363.29
3143	025201	1	06	05	11	05	COOLING TOWER, CONTROL INTERFACE GC	94,075.20
3143	025252	1	04	05	12	05	CONTROLS, TURBINE, ABB/BAILEY CONTROLS G2	568,832.77
3143	025253	1	04	05	12	05	PC, DESKTOP, TURBINE CONTROLS G2	4,541.04
3143	025256	1	04	05	12	05	FREQUENCY DRIVE 2A & MOTOR TERMINATORS G2	14,406.20
3143	025257	1	04	05	12	05	FREQUENCY DRIVE 2B & MOTOR TERMINATORS G2	14,406.20
3143	025258	1	04	05	12	05	FREQUENCY DRIVE 2C & MOTOR TERMINATORS G2	14,406.20
3143	025259	1	04	05	12	05	FREQUENCY DRIVE 2D & MOTOR TERMINATORS G2	14,406.20
3143	025260	1	04	05	12	05	FREQUENCY DRIVE 2E & MOTOR TERMINATORS G2	14,406.20
3143	025261	1	04	05	12	05	FREQUENCY DRIVE 2F & MOTOR TERMINATORS G2	14,406.20
3143	025262	1	04	05	12	05	FREQUENCY DRIVE 2G & MOTOR TERMINATORS G2	14,406.20
3143	025263	1	04	05	12	05	FREQUENCY DRIVE 2H & MOTOR TERMINATORS G2	14,406.21
3143	025264	1	11	05	12	05	DCS WORKSTATION & SOFTWARE G2	7,586.16
3143	025269	1	10	05	12	05	PURIFIER, GN-LUB OIL W/ WATER REMOVAL GC	66,357.10
3144	024866	1	11	04	02	05	COOLING TOWER CONTROL SYSTEM	46,712.48
3144	024868	1	10	04	02	05	VALVE, GENERATOR HYDROGEN COOL WATER REG. TCV-930	6,890.62
3144	024869	1	10	04	02	05	VALVE, LUBE OIL COOLING WATER REGULATOR TCV-950	7,732.38
3144	025001	1	12	04	08	05	CONTROL SYSTEM, INTAKE SYSTEM	90,145.64
3144	025082	1	04	05	09	05	COOLING TOWER #1 FAN GEAR REDUCER	35,987.43
3144	025146	1	06	05	10	05	FLOWMETER, COOLING TOWER, BLOWDOWN, FT-1030	6,045.75
3144	025226	1	07	05	11	05	PUMP, MOTOR, CIRCULATING WATER 1CW-P-1	160,673.81
3145	024859	1	10	04	02	05	COOLING TOWER FAN MOTOR "D" H1	6,459.27
3145	025074	1	04	05	09	05	PUMP, VACUUM B, H1	56,951.94
3145	025077	1	05	05	09	05	PUMP, VACUUM, SEAL OIL - GENERATOR H2	8,780.52
3145	025122	1	08	05	10	05	REGULATOR, CHLORINATOR VACUUM, COOLING TOWER HC	2,011.91
3151	025030	1	01	05	08	05	METER, WATTHOUR, START-UP	6,314.94
3152	024432	2	05	04	09	05	RELAYING SYSTEM, PROTECTIVE C2 ADDL. COSTS	8,777.75
3152	025069	1	04	05	09	05	BATTERIES, STATION SERVICE (SET 1 OF 1) C2	59,258.34
3152	025139	1	03	05	10	05	COMPUTER, STATION CRITICAL, NETWORK POWER SYS CC	28,081.78
3153	025255	1	04	05	12	05	MOTOR CONTROL CENTER G2	112,832.00
3154	024889	1	11	04	03	05	RELAYS, MED VOLTAGE, SWGR, ELECTRO PROTECTION	61,148.28
3155	025010	1	01	05	08	05	METER, WATTHOUR, START-UP H1	4,363.42
3155	025056	1	05	05	09	05	UNINTERRUPTIBLE POWER SUPPLE, H2	27,091.36
3450	025153	1	08	05	10	05	BATTERY BANK, COMBUSTION	32,213.40
3450	025154	1	08	05	10	05	BATTERY CHARGER, STATION, COMBUSTION	2,917.13
3450	025155	1	08	05	10	05	BATTERY CABINET AND FOUNDATION, STATION COMBUSTION	23,658.88
3536	024291	1	06	04	09	04	SPRINKLER SYSTEM, DELUGE, STEP-UP/AUX XFMR	(39,256.68)
3537	024281	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (1 OF 4) C3	(10,761.45)
3538	024282	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (2 OF 4) C3	(10,761.45)
3539	024283	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (3 OF 4) C3	(10,761.45)
3540	024284	1	06	04	09	04	PUMP, CIRCULATING OIL, STEP-UP XFMR (4 OF 4) C3	(10,761.45)

TOTAL WKEC ADDITIONS 2005

16,057,651.59

3111	025577	1	10	02	08	06	ROOF, REID SERVICE BUILDING	7,234.39
3111	025725	1	06	06	10	06	AIR CONDITIONER, BATTERY ROOM	6,307.39
3112	025436	1	11	05	04	06	DOOR, OVERHEAD, OIL STORAGE BUILDING CC	11,932.41
3112	025569	1	12	01	08	06	SECURITY, TIME KEEPING SYSTEM CC	158,508.61
3112	025573	1	11	02	08	06	LIGHTING, #1 STACK STROBE, C1	70,623.70
3112	025574	1	11	02	08	06	LIGHTING, #2 STACK STROBE, C2	70,623.71
3112	025575	1	11	02	08	06	LIGHTING, #3 STACK STROBE, C3	70,623.71
3112	025714	1	06	06	10	06	ELEVATOR GEAR REDUCER/DRIVE UNIT C1	32,030.01

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3113	I 026147	1	08	06	12	06	RETAINING WALL, BY IUCS (PREVENT RUNOFF) GC	28,400.00
3115	I 025686	1	07	06	10	06	AIR CONDITIONER, SCRUBBER STACK 1ST LEVEL ENCL HC	2,745.19
3119	I 025407	1	12	05	04	06	HVAC, CENTRAL UNIT #1, CMS	16,556.72
3119	I 025408	1	12	05	04	06	HVAC, CENTRAL UNIT #2, CMS	16,556.72
312B	I 025474	1	04	05	06	06	NITROGEN BLANKET, FOR GAS LINE LAY UP	43,455.18
312C	I 025934	1	05	06	11	06	PRECIPITATOR INSULATION, INLET DUCT C3	74,933.00
312D	I 025437	1	12	05	04	06	SCALE, IU CONVEYOR, CO5A GC	30,969.67
312D	I 025438	1	12	05	04	06	SCALE, IU CONVEYOR, CO5A GC	30,969.66
312D	I 023202	2	01	03	06	06	PIPING, COAL REBURN SYSTEM G2 - ADDL. COSTS	2,220.72
312D	I 025461	1	12	05	06	06	SCALE, LIME GC	33,591.52
312D	I 025464	1	12	05	06	06	ASH POND SODIUM HYDROXIDE FEED GC	8,546.47
312D	I 025471	1	01	06	06	06	PIPING, CHLORIDE WATER TRMT, LANDFILL GC	50,305.00
312D	I 025472	1	01	06	06	06	PUMP, SYSTEM TRANSFER, 012 POND, CHLORIDE WATER TR	103,933.50
312D	I 025473	1	01	06	06	06	PUMP, SYSTEM TRANSFER, 014 POND, CHLORIDE WATER TR	103,933.50
312D	I 025475	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(1 OF 12)G1	4,720.16
312D	I 025476	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(2 OF 12)G1	4,720.16
312D	I 025477	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(3 OF 12)G1	4,720.16
312D	I 025478	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(4 OF 12)G1	4,720.16
312D	I 025479	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(5 OF 12)G1	4,720.16
312D	I 025480	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(6 OF 12)G1	4,720.16
312D	I 025481	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(7 OF 12)G1	4,720.16
312D	I 025482	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(8 OF 12)G1	4,720.16
312D	I 025483	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(9 OF 12)G1	4,720.15
312D	I 025484	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(10 OF 12)G1	4,720.15
312D	I 025485	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(11 OF 12)G1	4,720.15
312D	I 025486	1	12	04	06	06	VALVE, RB1, COAL REBURN WEY KNIFE GATE(12 OF 12)G1	4,720.13
312D	I 025518	1	05	06	07	06	MONITOR, OPACITY, A G1	28,890.06
312D	I 025519	1	05	06	07	06	MONITOR, OPACITY, B G1	28,890.05
312D	I 025565	1	05	06	08	06	MONITOR, OPACITY, A, G2	31,047.58
312D	I 025566	1	05	06	08	06	MONITOR, OPACITY, B, G2	31,047.57
312D	I 026146	1	08	06	12	06	PUMP, SUMP, IUCS INSIDE GC	15,354.40
312E	I 025413	1	10	05	04	06	EXPANSION JOINT #1, FGD MODULE INLET, EJ1-1	8,346.38
312E	I 025466	1	09	05	06	06	EXPANSION JOINT, PRECIPITATOR OUTLET (1 OF 4)	12,641.68
312E	I 025467	1	09	05	06	06	EXPANSION JOINT, PRECIPITATOR OUTLET (2 OF 4)	12,641.68
312E	I 025468	1	09	05	06	06	EXPANSION JOINT, PRECIPITATOR OUTLET (3 OF 4)	12,641.68
312E	I 025469	1	09	05	06	06	EXPANSION JOINT, PRECIPITATOR OUTLET (4 OF 4)	12,641.68
312E	I 025520	1	12	05	07	06	MONITOR, OPACITY #1, ID OUTLET DUCT	21,117.55
312E	I 025521	1	12	05	07	06	MONITOR, OPACITY #2, ID OUTLET DUCT	21,117.55
312E	I 025523	1	02	06	07	06	MONITOR, STACK FLOW (1 OF 1)	34,566.66
312E	I 025537	1	03	06	07	06	VALVE, #2 CLARIFIER EFFLUENT (1 OF 1)	10,472.80
312E	I 025538	1	03	06	07	06	VALVE, #2 CLARIFIER INLET (1 OF 1)	3,145.57
312E	I 025539	1	03	06	07	06	VALVE, #2 CLARIFIER OUTLET (1 OF 1)	3,145.57
312E	I 025570	1	01	02	08	06	CRANE, MIST ELIMINATOR HOIST	18,005.62
312E	I 025657	1	03	06	09	06	HEADER, FGD SLURRY RECIRCULATING 4A	23,002.32
312E	I 025658	1	03	06	09	06	HEADER, FGD SLURRY RECIRCULATING 3A	23,002.32
312E	I 026149	1	08	06	12	06	BLOWER, FLYASH, 2ND STAGE #1, 1AH-E-1	13,808.87
312E	I 026150	1	08	06	12	06	BLOWER, FLY ASH, 1ST STAGE #3 1AH-E-3	24,436.15
312F	I 025636	1	05	06	05	06	MONITOR, CEM, FLOW MONITOR H2	18,094.41
312F	I 025637	1	05	06	09	06	MONITOR, CEM, SO2 MONITOR H2	7,569.05
312F	I 025638	1	05	06	09	06	MONITOR, CEM, CO2 MONITOR	5,236.91
312F	I 025639	1	05	06	09	06	PRECIPITATOR OUTLET DUCT SLOPE FALSE FLOOR 4' H2	31,666.70
312F	I 025985	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-008 H1	8,266.93
312F	I 025986	1	06	04	12	06	STRUCTURAL STEEL AND ACCESS, SCR H1	2,421,321.71
312F	I 025987	1	06	04	12	06	DAMPER A, SCR DIVERTER ST001-BG-D-0301A H1	335,970.81
312F	I 025988	1	06	04	12	06	DAMPER B, SCR DIVERTER, ST001-BG-D-0301B H1	335,969.95
312F	I 025989	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ007A H1	21,456.60
312F	I 025990	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ007B H1	21,459.81
312F	I 025991	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ001A H1	26,134.08
312F	I 025992	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ001B H1	26,134.08
312F	I 025993	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ002 H1	27,716.78
312F	I 025994	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ003 H1	25,959.12
312F	I 025995	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ004 H1	23,978.33
312F	I 025996	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ005A H1	26,134.08
312F	I 025997	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ005B H1	26,134.08
312F	I 025998	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ006A H1	21,456.60
312F	I 025999	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ006B H1	21,456.60
312F	I 026000	1	06	04	12	06	INLET DUCT H1	623,165.24
312F	I 026001	1	06	04	12	06	OUTLET DUCT H1	686,006.22
312F	I 026002	1	06	04	12	06	HOIST AND TROLLEY, CATALYST HANDLING, SCR H1	48,763.21
312F	I 026003	1	06	04	12	06	HORN, SONIC, SCR H1SC-HRN-001 H1	8,266.93
312F	I 026004	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-002 H1	8,266.93

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312F	026005	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-003 H1	8,266.93
312F	026006	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-004 H1	8,266.93
312F	026007	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-005 H1	8,266.93
312F	026008	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-006 H1	8,266.93
312F	026009	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-007 H1	8,266.93
312F	026010	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-009 H1	5,483.28
312F	026011	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-010 H1	5,483.28
312F	026012	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-011 H1	5,483.28
312F	026013	1	06	04	12	06	HORN, SONIC, SCR, H1SC-HRN-012 H1	5,483.28
312F	026014	1	06	04	12	06	AIR DUCT, SCR DILUTION H1	109,845.86
312F	026015	1	06	04	12	06	SKID, DA FAN H1	251,746.84
312F	026016	1	06	04	12	06	SKID, AMMONIA FLOW CONTROL, SCR H1	87,598.73
312F	026017	1	06	04	12	06	GRID, AMMONIA INJECTION, SCR ST001-AM-AIG-0601 H1	55,642.84
312F	026018	1	06	04	12	06	AIR DUCT, AMMONIA LADEN SCR H1	112,621.59
312F	026019	1	06	04	12	06	PIPING, AMMONIA VAPOR H1	375,979.63
312F	026020	1	06	04	12	06	FAN, DAMPER SEAL AIR, "A", SCR H1	19,257.24
312F	026021	1	06	04	12	06	FAN, INTAKE SILENCER, "A", SCR H1	3,652.91
312F	026022	1	06	04	12	06	FAN, DAMPER SEAL AIR, "B", SCR H1	19,257.24
312F	026023	1	06	04	12	06	FAN, INTAKE SILENCER, "A", SCR H1	3,652.91
312F	026024	1	06	04	12	06	FAN, DAMPER SEAL AIR, "C", SCR H1	19,257.24
312F	026025	1	06	04	12	06	FAN, INTAKE SILENCER, "C", SCR H1	3,652.91
312F	026026	1	06	04	12	06	HEATER, DIVERTER DAMPER SEAL AIR, SCR H1	9,435.18
312F	026027	1	06	04	12	06	HOPPER, ASH, "A", SCR H1	53,559.99
312F	026028	1	06	04	12	06	HOPPER, ASH, "B", SCR H1	53,559.99
312F	026029	1	06	04	12	06	HOPPER, ASH, "C", SCR H1	53,559.99
312F	026030	1	06	04	12	06	PIPING, ASH, SCR H1	92,473.36
312F	026031	1	06	04	12	06	AIR, PREHEATER "A" SEALS H1	100,935.07
312F	026032	1	12	05	12	06	AIR PREHEATER "A" COLD END BASKETS H1	268,692.81
312F	026033	1	06	04	12	06	AIR PREHEATER "A" HOT END BASKETS H1	244,064.17
312F	026034	1	06	04	12	06	AIR PREHEATER "A" SOOTBLOWER H1	140,026.69
312F	026035	1	06	04	12	06	AIR PREHEATER "A" SOOTBLOWER H1	140,026.69
312F	026036	1	06	04	12	06	AIR PREHEATER "B" SEALS H1	100,935.07
312F	026037	1	12	05	12	06	AIR PREHEATER "B" COLD END BASKETS H1	268,692.81
312F	026038	1	06	04	12	06	AIR PREHEATER "B" HOT END BASKETS H1	244,064.17
312F	026039	1	06	04	12	06	AIR PREHEATER "B" SOOTBLOWER H1	140,026.69
312F	026040	1	06	04	12	06	AIR PREHEATER "B" SOOTBLOWER H1	140,026.69
312F	026041	1	06	04	12	06	REACTOR, SCR, ST001-BG-0401 H1	1,393,426.01
312F	026042	1	06	04	12	06	CATALYST LAYER 1 (TOP), SCR H1	894,018.96
312F	026043	1	06	04	12	06	CATALYST LAYER 2 (MIDDLE), SCR H1	894,018.96
312F	026044	1	06	04	12	06	STRUCTURAL STEEL AND ACCESS, SCR H2	2,421,320.79
312F	026045	1	06	04	12	06	DAMPER A, SCR DIVERTER ST002-BG-D-0301A H2	335,970.81
312F	026046	1	06	04	12	06	DAMPER B, SCR DIVERTER H2	335,969.95
312F	026047	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ007A H2	21,456.60
312F	026048	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ007B H2	21,459.81
312F	026049	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ001A H2	26,134.08
312F	026050	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ001B H2	26,134.08
312F	026051	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ002 H2	27,716.78
312F	026052	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ003 H2	25,959.12
312F	026053	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ004 H2	23,978.33
312F	026054	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ005 H2	26,134.08
312F	026055	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ005B H2	26,134.08
312F	026056	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ006A H2	21,456.60
312F	026057	1	06	04	12	06	EXPANSION JOINT, H1BG-EXJ006B H2	21,456.60
312F	026058	1	06	04	12	06	INLET DUCT H2	623,165.24
312F	026059	1	06	04	12	06	OUTLET DUCT H2	686,006.22
312F	026060	1	06	04	12	06	REACTOR, SCR H2	1,393,426.01
312F	026061	1	06	04	12	06	CATALYST LAYER 1 (TOP), SCR	894,018.96
312F	026062	1	06	04	12	06	CATALYST LAYER 2 (MIDDLE), SCR H2	894,018.96
312F	026063	1	06	04	12	06	HOIST AND TROLLEY, CATALYST HADNLING, SCR H2	48,763.21
312F	026064	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026065	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026066	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026067	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026068	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026069	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026070	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026071	1	06	04	12	06	HORN, SONIC, SCR H2	8,266.93
312F	026072	1	06	04	12	06	HORN, SONIC, SCR H2	5,483.28
312F	026073	1	06	04	12	06	HORN, SONIC, SCR H2	5,483.28
312F	026074	1	06	04	12	06	HORN, SONIC, SCR H2	5,483.28
312F	026075	1	06	04	12	06	HORN, SONIC, SCR H2	5,483.28

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312F	026076	1	06	04	12	06	AIR DUCT SCR DILUTION H2	109,845.86
312F	026077	1	06	04	12	06	SKID, DA FAN H2	251,746.84
312F	026078	1	06	04	12	06	SKID, AMMONIA FLOW CONTROL SCR H2	87,597.62
312F	026079	1	06	04	12	06	GRID, AMMONIA INJECTION, SCR H2	55,643.04
312F	026080	1	06	04	12	06	AIR DUCT, AMMONIA LADEN, SCR H2	112,621.68
312F	026081	1	06	04	12	06	PIPING, AMMONIA VAPOR H2	375,979.87
312F	026082	1	06	04	12	06	FAN, DAMPER SEAL AIR, "A", SCR H2	19,257.24
312F	026083	1	06	04	12	06	FAN, INTAKE SILENCER, "A", SCR H2	3,652.91
312F	026084	1	06	04	12	06	FAN, DAMPER SEAL AIR, "B" SCR H2	19,257.24
312F	026085	1	06	04	12	06	FAN, INTAKE SILENCER, "A", SCR H2	3,652.91
312F	026086	1	06	04	12	06	FAN, DAMPER SEAL AIR, "C", SCR H2	19,257.24
312F	026087	1	06	04	12	06	FAN, INTAKE SILENCE, "C", SCR H2	3,652.91
312F	026088	1	06	04	12	06	HEATER, DIVERTER DAMPER SEAL AIR, SCR H2	9,435.18
312F	026089	1	06	04	12	06	HOPPER ASH, "A" SCR H2	53,559.99
312F	026090	1	06	04	12	06	HOPPER, ASH, "B", SCR H2	53,559.99
312F	026091	1	06	04	12	06	HOPPER, ASH, "C", SCR H2	53,559.99
312F	026092	1	06	04	12	06	PIPING, ASH, SCR H2	92,473.36
312F	026093	1	06	04	12	06	AIR PREHEATER "A" SEALS H2	100,935.07
312F	026094	1	06	04	12	06	AIR PREHEATER "A" COLD END BASKETS H2	268,692.81
312F	026095	1	06	04	12	06	AIR PREHEATER "A" HOT END BASKETS H2	244,064.17
312F	026096	1	06	04	12	06	AIR PREHEATER "A" SOOTBLOWER H2	140,026.69
312F	026097	1	06	04	12	06	AIR PREHEATER "A" SOOTBLOWER H2	140,026.69
312F	026098	1	06	04	12	06	AIR PREHEATER "B" SEALS H2	100,935.07
312F	026099	1	06	04	12	06	AIR PREHEATER "B" COLD END BASKETS H2	268,692.81
312F	026100	1	06	04	12	06	AIR PREHEATER "B" HOT END BASKETS H2	244,064.17
312F	026101	1	06	04	12	06	AIR PREHEATER "B" SOOTBLOWER H2	140,026.69
312F	026102	1	06	04	12	06	AIR PREHEATER "B" SOOTBLOWER H2	140,026.69
312F	026103	1	06	04	12	06	AMMONIA UNLOADING STATION AND PIPING, SCR HC	15,361.52
312F	026104	1	06	04	12	06	PIPING, AMMONIA, UNLOADING AND STORAGE TANKS HC	33,967.57
312F	026105	1	06	04	12	06	STRUCTURAL STEEL, AMMONIA STORAGE SYSTEM HC	248,491.71
312F	026106	1	06	04	12	06	TANK, AMMONIA STORAGE, "A" HC	337,084.60
312F	026107	1	06	04	12	06	TANK, AMMONIA STORAGE, "B" HC	337,084.60
312F	026108	1	06	04	12	06	PIPING, AMMONIA, STRAGE TANKS TO VAPORIZERS, HC	48,948.37
312F	026109	1	06	04	12	06	PIPING, AMMONIA, STORAGE TANKS TO AMMONIA FLOW HC	127,515.88
312F	026110	1	06	04	12	06	PIPING, AMMONIA, STORAGE TANK TO STORAGE TANK HC	25,696.32
312F	026111	1	06	04	12	06	VAPORIZER, AMMONIA, "A" HC	46,063.23
312F	026112	1	06	04	12	06	VAPORIZER, AMMONIA, "B" HC	46,063.23
312F	026113	1	06	04	12	06	VAPORIZER, AMMONIA, "C" HC	46,063.23
312F	026114	1	06	04	12	06	PIPING, AMMONIA, VAPORIZERS TO STORAGE TANK HC	27,762.70
312F	026115	1	06	04	12	06	VAPORIZER SKID AND PIPING, AMMONIA HC	250,127.92
312F	026116	1	06	04	12	06	COMPRESSOR "A", SCR HC	9,765.08
312F	026117	1	06	04	12	06	COMPRESSOR "B", SCR HC	9,765.08
312F	026118	1	06	04	12	06	AIR DRYER, REGENERATIVE HC	6,640.02
312F	026119	1	06	04	12	06	COMPRESSOR INTAKE FILTER/SILENCER HC	5,200.45
312F	026120	1	06	04	12	06	COMPRESSOR INTAKE FILTER/SILENCER HC	5,200.45
312F	026121	1	06	04	12	06	AIR RECEIVER, SCR HC	6,652.01
312F	026122	1	06	04	12	06	DRAIN TRAP, SCR HC	851.75
312F	026123	1	06	04	12	06	PIPING, COMPRESSED AIR, SCR HC	145,592.02
312F	026124	1	06	04	12	06	COMPRESSOR, DRYER, RECEIVER SYSTEM, SMALL, SCR HC	57,280.65
312F	026125	1	06	04	12	06	COMPRESSOR, DRYER SYSTEM, LARGE, SCR HC	206,050.64
312F	026126	1	06	04	12	06	EYEWASH SAFETY SHOWER SYSTEM, SCR HC	12,038.81
312F	026127	1	06	04	12	06	SAFETY STATION, AMMONIA UNLOADING AREA HC	14,872.55
312F	026128	1	06	04	12	06	SAFETY STATION, AMMONIA STORAGE AREA HC	14,872.55
312F	026129	1	06	04	12	06	SAFETY STATION, AMMONIA VAPORIZER AREA HC	14,872.55
312F	026130	1	06	04	12	06	PIPING, PORTABLE WATER FOR SAFETY STATIONS HC	61,107.01
312F	026131	1	06	04	12	06	AIR PREHEATER HIGH PRESSURE WASH SYSTEM HC	277,559.91
312F	026132	1	06	04	12	06	AIR PREHEATER HIGH PRESSURE WASH SYSTEM PIPING HC	71,718.10
312F	026133	1	06	04	12	06	NOX ANALYZER SYSTEM, SCR HC	799,457.07
312F	026134	1	06	04	12	06	CONTROL SYSTEM, SCR HC	1,819,541.78
312F	026135	1	06	04	12	06	MOTOR CONTROL CENTER/UPS FOR LIGHTING AND ELEC HC	429,431.04
312F	026136	1	06	04	12	06	LIGHTING AND ELECTRICAL, SCR HC	1,940,818.71
312F	026137	1	06	04	12	06	BUILDING, AUX CONTROL, MODIFICATIONS HC	1,028,289.32
3121	025489	1	04	06	06	06	VALVE, ISOLATION SLIDE GATE BELOW R1	11,321.24
3121	025490	1	04	06	06	06	VALVE, 2 1/2" BOILER SAFETY RELIEF, ELECTROMATIC	32,968.08
3122	025177	2	03	05	04	06	SOOT BLOWER, C#1, A2 - ADDL COSTS	(372.66)
3122	025178	2	03	05	04	06	SOOT BLOWER, C#1, A3 - ADDL COSTS	(372.66)
3122	025179	2	03	05	04	06	SOOT BLOWER, C#1, A4 - ADDL COSTS	(372.66)
3122	025180	2	03	05	04	06	SOOT BLOWER, C#1, A5 - ADDL COSTS	(372.66)
3122	025181	2	03	05	04	06	SOOT BLOWER, C#1, A6 - ADDL COSTS	(372.66)
3122	025182	2	03	05	04	06	SOOT BLOWER, C#1, B1 - ADDL COSTS	(372.66)
3122	025183	2	03	05	04	06	SOOT BLOWER, C#1, B2 - ADDL COSTS	(372.66)

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	025184	2	03	05	04	06	SOOT BLOWER, C#1, B3 - ADDL COSTS	(372.66)
3122	025185	2	03	05	04	06	SOOT BLOWER, C#1, B4 - ADDL COSTS	(372.66)
3122	025186	2	03	05	04	06	SOOT BLOWER, C#1, C2.5 - ADDL COSTS	(372.66)
3122	025187	2	03	05	04	06	SOOT BLOWER, C#1, C3.5 - ADDL COSTS	(372.66)
3122	025188	2	03	05	04	06	SOOT BLOWER, C#1, C4 - ADDL COSTS	(372.66)
3122	025189	2	03	05	04	06	SOOT BLOWER, C#1, C5 - ADDL COSTS	(372.66)
3122	025190	2	03	05	04	06	SOOT BLOWER, C#1, C6 - ADDL COSTS	(372.66)
3122	025191	2	03	05	04	06	SOOT BLOWER, C#1, C6.5 - ADDL COSTS	(372.66)
3122	025192	2	03	05	04	06	SOOT BLOWER, C#1, C7.5 - ADDL COSTS	(372.65)
3122	025385	1	11	05	04	06	CONVEYOR BELT #5 CC	19,546.40
3122	025386	1	03	05	04	06	PROBE, TEMPERATURE, SOOTBLOWER C1	15,063.00
3122	025387	1	05	05	04	06	FAN, PRIMARY AIR, 1A C1	97,247.62
3122	025388	1	05	05	04	06	FAN, PRIMARY AIR, 1B C1	97,247.62
3122	025389	1	05	05	04	06	FAV, PRIMARY AIR, 1C C1	97,247.62
3122	025390	1	05	05	04	06	FAN, PRIMARY AIR, 1D C1	97,247.62
3122	025391	1	12	05	04	06	VALVE, ECONOMIZER DUST, DV-1 C2	683.95
3122	025392	1	12	05	04	06	VALVE, ECONOMIZER DUST, DV-2 C2	683.95
3122	025393	1	12	05	04	06	VALVE, ECONOMIZER DUST, DV-3 C2	683.95
3122	025394	1	12	05	04	06	VALVE, ECONOMIZER DUST, DV-4 C2	683.95
3122	025395	1	12	05	04	06	VALVE, ECONOMIZER DUST, DV-5 C2	683.94
3122	025397	1	11	05	04	06	ANALYZER, SODIUM INLINE, C1	8,208.14
3122	025398	1	11	05	04	06	ANALYZER, SODIUM INLINE, C2	8,208.14
3122	025399	1	11	05	04	06	ANALYZER, SODIUM INLINE, C3	8,208.15
3122	025400	1	12	05	04	06	PULVERIZER, MILL, 2D GEAR REDUCER C2	218,316.47
3122	025491	1	02	06	06	06	PUMP, ASH SLUICE, "1" C1	32,397.18
3122	025492	1	03	06	06	06	BAILY CONTROLS SOFTWARE, DB DOC BY G. MICHAELS CON	11,147.66
3122	025587	1	01	03	08	06	TRANSFER TOWER, FUEL, PROTECTIVE COATING ON LAGGIN	126,664.94
3122	025650	1	06	06	09	06	VALVE, ECONOMIZER DUST, DV-1 C3	4,063.35
3122	025651	1	06	06	09	06	VALVE, ECONOMIZER DUST, DV-2 C3	4,063.35
3122	025652	1	06	06	09	06	VALVE, ECONOMIZER DUST, DV-3 C3	4,063.35
3122	025653	1	06	06	09	06	VALVE, ECONOMIZER DUST, DV-4 C3	4,063.33
3122	025654	1	03	06	09	06	COMPUTER, FUEL HDLG CONTROL, OFFICE (CLIENT 02) CC	11,318.21
3122	025655	1	06	06	09	06	HANGER, #2, PIPING SUPPORT, HOT REHEAT HEADER, C3	8,850.78
3122	025656	1	04	06	09	06	PUMP, SUMP, 1-A, COAL PILE RUN OFF CC	48,195.13
3122	025688	1	06	06	10	06	FEEDER, COAL SPEED CONTROL & MOTOR #3A-C3	17,218.25
3122	025689	1	06	06	10	06	FEEDER, COAL, SPEED CONTROL & MOTOR #3B-C3	17,218.25
3122	025690	1	06	06	10	06	FEEDER, COAL, SPEED CONTROL & MOTOR #3C-C3	17,218.25
3122	025691	1	06	06	10	06	FEEDER, COAL, SPEED CONTROL & MOTOR #4C-C3	17,218.25
3122	025692	1	06	06	10	06	ECONOMIZER OUTLET DUCT & REAR WATERWALL INSULAT C3	154,357.00
3122	025693	1	06	06	10	06	PENTHOUSE HIGH TEMP MEMBRANE	184,852.75
3122	025694	1	05	06	10	06	STEAM COIL, A1-C3	8,273.54
3122	025695	1	05	06	10	06	STEAM COIL, A2-C3	8,273.54
3122	025696	1	05	06	10	06	STEAM COIL, A3-C3	8,273.54
3122	025697	1	05	06	10	06	STEAM COIL, A4-C3	8,273.54
3122	025698	1	05	06	10	06	STEAM COIL, A5-C3	8,273.54
3122	025699	1	05	06	10	06	STEAM COIL, A6-C3	8,273.54
3122	025700	1	05	06	10	06	STEAM COIL, A7-C3	8,273.54
3122	025701	1	05	06	10	06	STEAM COIL, A8-C3	8,273.54
3122	025702	1	05	06	10	06	STEAM COIL, A9-C3	8,273.54
3122	025703	1	05	06	10	06	STEAM COIL, A10-C3	8,273.54
3122	025704	1	05	06	10	06	STEAM COIL, B1-C3	8,273.54
3122	025705	1	05	06	10	06	STEAM COIL, B2-C3	8,273.54
3122	025706	1	05	06	10	06	STEAM COIL, B3-C3	8,273.54
3122	025707	1	05	06	10	06	STEAM COIL, B4-C3	8,273.54
3122	025708	1	05	06	10	06	STEAM COIL, B5-C3	8,273.54
3122	025709	1	05	06	10	06	STEAM COIL, B6-C3	8,273.54
3122	025710	1	05	06	10	06	STEAM COIL, B7-C3	8,273.54
3122	025711	1	05	06	10	06	STEAM COIL, B8-C3	8,273.54
3122	025712	1	05	06	10	06	STEAM COIL, B9-C3	8,273.54
3122	025713	1	05	06	10	06	STEAM COIL, B10-C3	8,273.62
3122	025715	1	03	06	10	06	MILL GEAR REDUCTION	109,025.77
3122	025716	1	06	06	10	06	VALVE, ECONOMIZER DUST, DV-1 C2	2,952.27
3122	025717	1	06	06	10	06	VALVE, ECONOMIZER DUST DV-2 C2	2,952.27
3122	025718	1	06	06	10	06	VALVE, ECONOMIZER DUST, DV-3-C2	2,952.27
3122	025719	1	06	06	10	06	VALVE, ECONOMIZER DUST, DV-4 C2	2,952.27
3122	025720	1	06	06	10	06	VALVE, ECONOMIZER DUST, DV-5 C2	2,952.27
3122	025721	1	06	06	10	06	CLINKER GRINDER, C3-A	56,643.69
3122	025723	1	06	06	10	06	ECONOMIZER, GAS OUTLET EXPANSION JOINT A2-C3	24,680.82
3122	025724	1	06	06	10	06	ECONOMIZER, GAS OUTLET EXPANSION JOINT B2-C3	24,680.81
3122	025726	1	07	04	10	06	EXPANSION JOINT, ECONOMIZER AIR PREHEAT OUT A1-C3	22,551.24
3122	025727	1	07	04	10	06	EXPANSION JOINT, ECONOMIZER AIR PREHEAT OUT B1-C3	22,551.24

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	I 025728	1	07	04	10	06	EXPANSION JOINT, ECONOMIZER AIR PREHEAT OUT A2-C3	22,551.24
3122	I 025729	1	07	04	10	06	EXPANSION JOINT ECONOMIZER AIR PREHEAT OUT B2-C3	22,551.24
3122	I 025730	1	07	04	10	06	EXPANSION JOINT, ECONOMIZER AIR PREHEAT OUT C3B	22,551.27
3122	I 025931	1	05	06	11	06	MOTOR CONTROL CENTER, 12B, C3	64,245.79
3122	I 025932	1	05	06	11	06	MOTOR CONTROL CENTER, 3E, C3	64,245.78
3122	I 025933	1	05	06	11	06	EXPANSION JOINT, AIR HEATER GAS OUTLET, B SIDE C3	13,349.65
3122	I 025939	1	05	06	11	06	BREAKER, 3A5, BOILER FEED PUMP C3	59,589.97
3122	I 025940	1	05	06	11	06	BREAKER, 3A6, FORCED AIR DRAFT FAN 3A C3	59,589.97
3122	I 025944	1	05	06	11	06	BREAKER, 3A10, BALL TUBE MILL 3A C3	59,589.97
3122	I 025945	1	05	06	11	06	BREAKER, 3A11, PRIMARY AIR FAN 3A C3	59,589.97
3122	I 026141	1	06	06	12	06	SILENCER, STEAM BLOWDOWN C3	7,177.33
3122	I 026142	1	05	06	12	06	MONITOR, 40" ALARM MANAGEMENT, CONTROL ROOM CC	4,882.78
3122	I 026143	1	08	06	12	06	VALVE, LEVEL ENCLOSURE, COAL C3	50,760.65
3122	I 026144	1	10	06	12	06	PUMP, COAL PILE RUNOFF CC	23,021.77
3123	I 025199	2	04	05	04	06	AIR HEATER "A" BASKET COLD LAYER G2 - ADDL COSTS	(10,957.50)
3123	I 025200	2	04	05	04	06	AIR HEATER "B" BASKET COLD LAYER G2 - ADDL COSTS	(10,957.50)
3123	I 025401	1	12	05	04	06	PUMP, RECYCLE, 2C G2	51,666.71
3123	I 025402	1	12	05	04	06	PROBE, INFRARED THERMO TEMPERATURE, BOILER G1	25,107.56
3123	I 025403	1	12	05	04	06	PROBE, INFRARED THERMO TEMPERATURE, BOILER G2	21,781.25
3123	I 025404	1	11	05	04	06	CONVEYOR BELT B2, COAL GC	40,516.59
3123	I 025405	1	11	05	04	06	CONVEYOR CATCH PAN, COAL, 1D GC	63,481.36
3123	I 025406	1	11	05	04	06	CONVEYOR CATCH PAN, COAL, 2D GC	63,481.36
3123	I 025439	1	10	05	04	06	PUMP, RECYCLE, 1A, SOLID CASE & SUCTION SIDE G1	59,476.83
3123	I 025440	1	10	05	04	06	PUMP, RECYCLE, 1B, SOLID CASE & SUCTION SIDE G1	59,476.82
3123	I 025441	1	12	05	04	06	FILTER DRUM, "C" SOLID WASTE GC	241,213.88
3123	I 025462	1	02	06	06	06	GRINDER, B, SLAG G1	34,473.89
3123	I 025463	1	02	06	06	06	PUMP, ACID REGENERATION, #B, GC	16,904.09
3123	I 025465	1	01	06	06	06	VALVE, WATER PLANT NEUTRALIZATION DISCHARGE GC	4,111.43
3123	I 025579	1	12	02	08	06	HOIST, 145' LIFT G1	12,892.82
3123	I 025590	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025591	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025592	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025593	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025594	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025595	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025596	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025597	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025598	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025599	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025600	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025601	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025602	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025603	1	07	03	08	06	ANALYZER, SOLUCUMP II FOR MICROLOGIX SYS(1 OF14)GC	1,616.89
3123	I 025604	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025605	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025606	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025607	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025608	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025609	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025610	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025611	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025612	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025613	1	07	03	08	06	CONDUCTIVITY CELL, 3/4" SCREW IN (1 OF 10) GC	630.74
3123	I 025614	1	07	03	08	06	PH SENSOR, FLOW THROUGH (1 OF 4) GC	2,333.57
3123	I 025615	1	07	03	08	06	PH SENSOR, FLOW THROUGH (1 OF 4) GC	2,333.57
3123	I 025616	1	07	03	08	06	PH SENSOR, FLOW THROUGH (1 OF 4) GC	2,333.57
3123	I 025617	1	07	03	08	06	PH SENSOR, FLOW THROUGH (1 OF 4) GC	2,333.53
3123	I 026139	1	09	06	12	06	FAN, 1A, DAMPER ACTUATOR, INDUCED DRAFT G1	27,756.44
3123	I 026140	1	09	06	12	06	FAN, 1B, DAMPER ACTUATOR, INDUCED DRAFT G1	27,756.44
3123	I 026145	1	07	06	12	06	PUMP, SUMP, RECLAIM TUNNEL GC	11,702.19
3123	I 026148	1	08	06	12	06	PUMP, IGNITION OIL, "A" G2	18,428.00
3124	I 025411	1	11	05	04	06	BLOWER, 2ND STAGE FLY ASH, AH-E-2	30,655.45
3124	I 025412	1	11	05	04	06	BLOWER, 1ST STAGE FLY ASH, AH-E-2	30,655.46
3124	I 025415	1	12	05	04	06	ANALYZER, DISSOLVED OXYGEN (1 OF 2)	6,018.73
3124	I 025416	1	12	05	04	06	ANALYZER, DISSOLVED OXYGEN (2 OF 2)	6,018.72
3124	I 025442	1	01	02	04	06	REFURBISH FLYASH BLOWER MOTOR 1 AH-E-1	18,891.48
3124	I 025470	1	12	05	06	06	BARGE UNLOADER HOLD DRIVE MOTOR	13,631.78
3124	I 025524	1	12	05	07	06	CONVEYOR BELT, BOOM, STACKER RECLAIMER	19,964.21
3124	I 025525	1	03	06	07	06	AIR HEATER, #2 PRIMARY, GEAR REDUCER	22,083.49
3124	I 025526	1	03	06	07	06	VALVE, SAFETY, MAIN STREAM ELECTROMATIC V11	48,588.46
3124	I 025527	1	03	06	07	06	VALVE, SAFETY, MAIN STREAM ELECTROMATIC V12	48,588.46

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3124	025528	1	03	06	07	06	AIR HEATER, #1 SECONDARY, GEAR REDUCER (1 OF 1)	153,658.24
3124	025529	1	03	06	07	06	EXPANSION JOINT, FGD (1-2)	22,312.59
3124	025530	1	03	06	07	06	EXPANSION JOINT, FGD (1-3)	22,312.57
3124	025531	1	03	06	07	06	EXPANSION JOINT, FGD (1-4)	22,312.57
3124	025532	1	03	06	07	06	EXPANSION JOINT, FGD (1-4A)	22,312.57
3124	025533	1	03	06	07	06	EXPANSION JOINT, FGD (2-1)	22,312.57
3124	025534	1	03	06	07	06	EXPANSION JOINT, FGD (2-2)	22,312.57
3124	025535	1	03	06	07	06	EXPANSION JOINT, FGD (2-3)	22,312.57
3124	025536	1	03	06	07	06	EXPANSION JOINT, FGD (2-4)	22,312.57
3124	025540	1	03	06	07	06	STEAM COIL BANK, #2 PRIMARY AIR HEATER (1 OF 3)	26,222.78
3124	025541	1	03	06	07	06	STEAM COIL BANK, #2 PRIMARY AIR HEATER (2 OF 3)	26,222.78
3124	025542	1	03	06	07	06	STEAM COIL BANK, #2 PRIMARY AIR HEATER (3 OF 3)	26,222.78
3124	025543	1	03	06	07	06	SOFTWARE, DB DOCUMENT	11,147.67
3124	025544	1	03	06	07	06	VALVE, #6 CONDENSATE DRAIN, V37	8,260.27
3124	025545	1	03	06	07	06	VALVE, #6 CONDENSATE AUX STEAM, V24	8,260.26
3124	022160	2	02	02	08	06	FEED PUMP SYSTEM, AC DRIVE & MOTOR ADDL. COSTS	665.82
3124	022572	2	12	02	08	06	BURNER TIP, INNER TIP 5E ADDL. COSTS	(467.11)
3124	025576	1	10	02	08	06	CONVEYOR BELT #4, FUEL	41,830.13
3124	025580	1	05	02	08	06	PUMP, #2 RIVER WATER	67,423.70
3124	025581	1	12	02	08	06	CONVEYOR, 10-1 PROTECTIVE COATING ON COVER LIME/FU	2,991.50
3124	025582	1	12	02	08	06	CONVEYOR, 10-2 PROTECTIVE COATING ON COVER LIME/FU	20,747.50
3124	025583	1	12	02	08	06	CONVEYOR 7-1, PROTECTIVE COATING ON COVER LIME/FUE	26,807.70
3124	025584	1	12	02	08	06	CONVEYOR 7-2, PROTECTIVE COATING ON COVER LIME/FUE	18,817.46
3124	025585	1	12	02	08	06	CONVEYOR 7-3 PROTECTIVE COATING ON COVER, LIME/FUE	5,703.15
3124	025586	1	12	02	08	06	CONVEYOR 8-1, PROTECTIVE COATING ON COVER LIME/FUE	22,063.95
3124	025618	1	02	04	08	06	FLYASH BLOWER MOTOR 1AH-E-1	49,713.99
3124	025659	1	03	06	09	06	DRAG CHAIN, WET BOTTOM	131,209.00
3124	025947	1	08	06	11	06	TANK, SULFURIC ACID, EAST BULK	10,822.20
3124	025948	1	04	06	11	06	BURNER, 1A	46,666.35
3124	025949	1	04	06	11	06	BURNER, 1C	46,666.35
3124	025950	1	04	06	11	06	BURNER, 1E	46,666.35
3124	025951	1	04	06	11	06	BURNER, 2B	46,666.35
3124	025952	1	04	06	11	06	BURNER, 3A	46,666.35
3124	025953	1	04	06	11	06	BURNER, 3C	46,666.35
3124	025954	1	04	06	11	06	BURNER, 4A	46,666.35
3124	025955	1	04	06	11	06	BURNER, 4D	46,666.35
3124	025956	1	04	06	11	06	BURNER, 4E	46,666.35
3124	025957	1	04	06	11	06	BURNER, 5B	46,666.35
3124	025958	1	04	06	11	06	BURNER, 5E	46,666.32
3124	025959	1	04	06	11	06	OVERLAY, FURNACE WATERWALL TUBES	1,788,223.64
3124	025960	1	04	06	11	06	LINER, OUTLET DUCT BREACH SECTION	381,073.38
3124	025961	1	08	06	11	06	PUMP, WASTE WATER #2	17,756.79
3124	025962	1	07	06	11	06	PUMP, MIST ELIMINATOR WASH	19,306.09
3124	026151	1	08	06	12	06	CHILLER, #1 CONTROL ROOM	109,098.66
3124	026152	1	07	06	12	06	PUMP, BOILER FEED #1 ROTATING ELEMENT BLADE ROW 7	165,655.00
3125	025376	1	12	05	04	06	CLINKER GRINDER "A" H1	18,627.83
3125	025377	1	12	05	04	06	CLINKER GRINDER "B" H1	18,627.82
3125	025378	1	12	05	04	06	COIL, STEAM, "B" SIDE BANK, NW1 H1	6,514.44
3125	025379	1	12	05	04	06	STACK ANALYZER, CO2 H1	5,458.32
3125	025380	1	12	05	04	06	EXPANSION JOINT, ECONOMIZER OUTLET, EAST H1	48,276.97
3125	025381	1	12	05	04	06	STEAM COIL, "A" SIDE BANK, SE3 H1	4,974.98
3125	025382	1	12	05	04	06	STEAM COIL, "B" SIDE BANK, NW3 H1	4,592.29
3125	025383	1	12	05	04	06	VALVE, SUPERHEAT SPRAY ISOLATION, 3" H1	4,181.26
3125	025384	1	12	05	04	06	STACK ANALYZER, CO2 H1	5,376.30
3125	025417	1	12	05	04	06	PULVERIZER LINER, "A" MILL H1	200,266.08
3125	025418	1	12	05	04	06	PULVERIZER LINER, "B" MILL H1	184,860.99
3125	025419	1	12	05	04	06	VALVE, MAIN STEAM, SAFETY RELIEF H1	35,546.07
3125	025420	1	12	05	04	06	SOOT BLOWER #35, RETRACTABLE H1	13,390.77
3125	025421	1	12	05	04	06	SOOT BLOWER #36, RETRACTABLE H1	13,390.73
3125	025422	1	12	05	04	06	SOOT BLOWER #37, RETRACTABLE H1	13,390.73
3125	025423	1	12	05	04	06	SOOT BLOWER #38, RETRACTABLE H1	13,390.73
3125	025424	1	12	05	04	06	SOOT BLOWER #41, RETRACTABLE H1	13,390.73
3125	025425	1	12	05	04	06	SOOT BLOWER #42, RETRACTABLE H1	13,390.73
3125	025426	1	12	05	04	06	FAN, PRIMARY AIR, "A" SIDE H1	110,781.82
3125	025427	1	12	05	04	06	FAN, PRIMARY AIR, "B" SIDE H1	115,303.52
3125	025428	1	12	05	04	06	WALL BLOWER #18, EAST ELEVATION 483'4" H1	5,734.16
3125	025429	1	12	05	04	06	WALL BLOWER #20, EAST ELEVATION 474'2" H1	5,734.19
3125	025430	1	12	05	04	06	WALL BLOWER #21, EAST ELEVATION 474'2" H1	5,734.19
3125	025431	1	12	05	04	06	WALL BLOWER #22, EAST ELEVATION 474'2" H1	5,734.19
3125	025432	1	12	05	04	06	WALL BLOWER #23, EAST ELEVATION 474'2" H1	5,734.19
3125	025433	1	12	05	04	06	WALL BLOWER #24, EAST ELEVATION 474'2" H1	5,734.19

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3125	I 025434	1	01	06	04	06	ROOF, 4TH FLOOR, LEFT SIDE H1	14,770.43
3125	I 025456	1	12	05	06	06	PENTHOUSE, H1	192,824.23
3125	I 025459	1	12	05	06	06	DRYER, COMPRESSED AIR HC	142,134.83
3125	I 025488	1	12	05	06	06	SOOTBLOWING CONTROLS	45,009.91
3125	I 025563	1	05	06	08	06	GRINDER, SLAG CLINKER, A, H2	22,835.44
3125	I 025564	1	05	06	08	06	GRINDER, SLAG CLINKER, B, H2	22,835.43
3125	I 025635	1	05	06	09	06	EXPANSION JOINT, ECONOMIZER OUTLET, WEST H2	41,774.09
3125	I 025640	1	05	06	09	06	EXPANSION JOINT, ECONOMIZER OUTLET, EAST H2	41,687.09
3125	I 025641	1	05	06	09	06	EXPANSION JOINT, AIR PREHEATER OUTLET, EAST H2	39,295.92
3125	I 025642	1	05	06	09	06	HANGER, COLD REHEAT LINE, CRH14 H2	15,357.71
3125	I 025643	1	05	06	09	06	HANGER, COLD REHEAT LINE, CRH15 H2	15,357.71
3125	I 025644	1	05	06	09	06	HANGER, COLD REHEAT LINE, CRH18 H2	15,357.70
3125	I 025645	1	05	06	09	06	HANGER, COLD REHEAT LINE, CRH19 H2	15,357.70
3125	I 025646	1	05	06	09	06	BOILER DOOR, LARGE, ELEVATION 448' H2	25,931.83
3125	I 025456	2	12	05	11	06	PENTHOUSE, TAXES, H1	5,992.58
3125	I 025929	1	08	06	11	06	VALVE, CHECK, 14" ASH SLUICE PUMP B H1	2,716.33
3125	I 025930	1	06	06	11	06	VALVE, CHECK, 14" ASH SLUICE PUMP D H2	2,494.82
3125	I 026138	1	02	06	12	06	MONITOR, OPACITY, BY-PASS STACK, CEM SYSTEM HC	22,292.28
3126	I 025374	1	12	05	04	06	FLOWMETER, 8" DEVICE FOR SERIAL DISCHARGE 015	1,885.20
3126	I 025375	1	12	05	04	06	LOAD ZONE, 2B CONVEYOR	42,512.07
3126	I 025460	1	01	06	06	06	BARGE HAUL SYSTEM, NORTH AND SOUTH RH	150,300.94
3126	I 025572	1	10	02	08	06	BASIN, CONCRETE CATCH @ OLD CRUSHER HOUSE R/H	20,730.37
3127	I 025571	1	02	02	08	06	SAMPLER, FUEL TRUCK R/G/HMPL	73,852.52
3141	I 025409	1	12	05	04	06	HYDROGEN DRYER, GENERATOR	60,114.10
3141	I 025410	1	12	05	04	06	BLOWER, GLAND AIR EXHAUSTER "B"	6,395.91
3142	I 025396	1	12	05	04	06	PUMP, CIRCULATING WATER, 2A C2	196,596.79
3142	I 025649	1	06	06	09	06	PUMP, VACUUM, 3-A CONDENSER C3	99,152.31
3142	I 025722	1	05	06	10	06	PUMP, CIRCULATING WATER, 1B C1	169,260.14
3142	I 025942	1	05	06	11	06	BREAKER, 3A8, CIRCULATING WATER PUMP 3A C3	59,589.97
3142	I 025943	1	05	06	11	06	BREAKER, 3A9, CONDENSATE PUMP 3A C3	59,589.97
3143	I 025269	1	10	05	04	05	PURIFIER, GR-LUB OIL W/ WATER REMOVAL GC	(66,357.10)
3143	I 025567	1	05	06	08	06	HOIST, COOLING TOWER, G1	8,471.21
3143	I 025568	1	05	06	08	06	HOIST, COOLING TOWER, G2	8,715.18
3143	I 025588	1	12	02	08	06	COOLING TOWER GEAR REDUCER SHAFT COUPLING 1A-1A G1	31,600.00
3143	I 025589	1	12	02	08	06	COOLING TOWER GEAR REDUCER SHAFT COUPLING 2A-2H G2	27,946.87
3144	I 025414	1	10	05	04	06	ROOF, COOLING TOWER MCC BUILDING	19,500.00
3145	I 025487	1	12	05	06	06	DCS TURBINE CONTROLS H1	396,263.72
3145	I 025517	1	04	06	07	06	VALVE, SEAL OIL REGULATING H2	12,284.20
3145	I 025633	1	05	06	09	06	COOLING TOWER FAN ASMBLY-FAN,MOTOR,SHAFT,GRBOX-H2C	41,227.74
3145	I 025634	1	05	06	09	06	COOLING TOWER FAN ASMBLY-FAN,MOTOR,SHAFT,GRBOX-H2E	41,227.73
3145	I 025647	1	05	06	09	06	VALVE, 16" DISCHARGE, COOLING TOWER H2	13,126.14
3146	I 025578	1	08	02	08	06	CHLORINE LEAK DETECTOR, R/H WATER PLANT	1,347.92
3152	I 025435	1	03	05	04	06	RELAY SYSTEM, PROTECTIVE, 4160V C1	218,044.76
3152	I 025435	2	03	05	06	06	RELAY SYSTEM, PROTECTIVE, 4160 V C1 - ADDL. COSTS	28,502.54
3152	I 025648	1	06	06	09	06	BATTERY BANK, DC POWER BACK UP (60 BATTERY SET) C3	70,327.09
3152	I 025936	1	05	06	11	06	BREAKER, 3A1, MAIN AUXILIARY TRANSFORMER C3	59,589.97
3152	I 025936	1	05	06	11	06	BREAKER, 3A2, MAIN AUXILIARY COMPARTMENT C3	59,589.97
3152	I 025937	1	05	06	11	06	BREAKER, 3A3, MAIN INCOMMMING TIE TO 3-4 BUS C3	59,589.97
3152	I 025938	1	05	06	11	06	BREAKER, 3A4, BUS AUXILIARY COMPARTMENT C3	59,589.97
3152	I 025941	1	05	06	11	06	BREAKER, 3A7, 4160 TO 480 VOLT TRANSFORMER C3A	59,589.97
3152	I 025946	1	05	06	11	06	BREAKER, 3A12, SPARE 4160 C3	59,589.91
3154	I 025522	1	03	06	07	06	CABLE AND TRAY, NE BOILER BUILDING	338,094.80
3155	I 025373	1	12	05	04	06	INVERTER / CHARGER, UPS SYSTEM H1	42,064.95
3155	I 025457	1	12	05	06	06	METER, WATTHOUR "A" AUXILLIARY H1	4,003.00
3155	I 025458	1	12	05	06	06	METER, WATTHOUR "B" AUXILLIARY H1	4,008.88
3155	I 025928	1	12	05	11	06	METER, WATTHOUR, START-UP H2	4,549.77

TOTAL WKEC ADDITIONS 2006

43,536,818.51

3112	I 026256	1	10	06	02	07	WATER SUPPLY FOR INTAKE EQUIPMENT CC	20,084.09
3112	I 026290	1	10	06	04	07	FENSE, ENCLOSURE, PROPANE TANKS CC	10,084.00
3112	I 026953	1	06	07	11	07	FENCE, WAREHOUSE SECURITY CC	18,309.74
3112	I 026954	1	06	07	11	07	PAVING AROUND WAREHOUSE CC	5,889.00
3113	I 026207	1	10	06	01	07	DOOR, WAREHOUSE, REAR OVERHEAD GC	2,591.70
3113	I 026987	1	09	07	11	07	EYEWASH SAFETY SHOWER, OUTSIDE GC	16,181.76
3114	I 026233	1	10	05	02	07	HVAC CONTROLS, FUELS AREA SERVICE BUILDING	14,864.00
3114	I 027161	1	10	07	12	07	CHILLER, SERVICE OFFICE BUILDING (1 OF 2)	29,832.00
3115	I 026347	1	01	07	05	07	LIASON OFFICE (REMODEL SCRUBBER BREAKROOM) HC	4,549.77
3116	I 026270	1	01	07	04	07	AIR CONDITIONER, CRUSHER/STACKER BLDG.	7,462.16
3116	I 026663	1	01	07	08	07	BUILDING, ELECTRICAL STORAGE	71,787.24
3116	I 026664	1	01	07	08	07	ROOF, TRIPPER ROOM	34,036.31

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT
		MO	YR	MO	YR		
3116	026685	1	12	06	09	FAN, F39, 61,000 CFM, HMPL 2ND FLOOR RH	27,869.12
3116	026686	1	12	06	09	FAN, F40, 61,000 CFM HMPL 2ND FLOOR RH	27,869.12
3116	026687	1	12	06	09	FAN, F41 10,000 CFM, SPOT CIRCULATION HMPL 2ND FLR	2,854.06
3116	026688	1	12	06	09	FAN, F42, 10,000 CFM, SPOT CIRCULATION, HMPL 2ND F	2,854.06
3116	026689	1	12	06	09	FAN, F43, 10,000 CFM, SPOT CIRCULATION, HMPL 2ND F	2,854.06
3116	026690	1	12	06	09	FAN, F44, 10,000 CFM, SPOT CIRCULATION HMPL 2ND FL	2,854.07
3117	026276	1	01	07	04	BUILDING, BOILER TUBE STORAGE	77,535.48
3117	026276	2	01	07	07	STORAGE BUILDING, BOILER TUBE - ADDL. COSTS	4,341.92
312C	023859	2	02	04	05	COMBUSTION CONTROL SYSTEM ADDL. COSTS C2	3,789.35
312C	023859	3	04	04	12	COMBUSTION CONTROL SYSTEM - ADDL. COST	106,164.05
312C	024194	2	04	04	05	DUCTWORK, OFA SYSTEM ADDL. COSTS C1	3,789.35
312C	024725	2	10	04	05	DUCTWORK AND SUPPORT ADDL. COSTS C3	3,250.02
312C	026236	1	05	06	02	CONTROL SYSTEM, FLYASH C3	47,179.35
312C	026330	1	10	06	05	EXPANSION JOINT, ROFA OUTLET, 17R C1	15,693.65
312C	026331	1	10	06	05	EXPANSION JOINT, ROFA OUTLET, 17L C1	15,693.64
312C	026639	1	03	05	07	MILL INSERT, ROTATING AIRPORT, C1-A C1	34,899.93
312C	026640	1	03	05	07	MILL INSERT, ROTATING AIRPORT, C1-B C1	34,899.92
312C	026641	1	03	05	07	MILL INSERT, ROTATING AIRPORT, C1-C C1	34,899.92
312C	026642	1	03	05	07	MILL INSERT, ROTATING AIRPORT, C2-C C1	34,899.92
312C	027098	1	08	07	12	FLYASH CONTROL SYSTEM C2	44,878.33
312C	027162	1	04	04	12	ROFA SYSTEM, DUCTWORK C1	314,423.71
312D	025518	2	05	06	05	MONITOR, OPACITY, A, ADDL. COSTS G1	4,186.53
312D	025519	2	05	06	05	MONITOR, OPACITY, B, ADDL. COSTS G1	4,186.52
312D	025565	2	05	06	05	MONITOR, OPACITY, A, ADDL. COSTS G2	5,572.34
312D	025566	2	05	06	05	MONITOR, OPACITY, B, ADDL. COSTS G2	5,572.33
312D	026187	1	11	06	01	CONTROL SYSTEM BAILEY, SOFTWARE, DB DOCUMENT GC	11,147.67
312D	026188	1	11	06	01	HANGER, RECYCLE HEADER, FGD (1 OF 8) G1	6,688.76
312D	026189	1	10	06	01	HANGER, RECYCLE HEADER, FGD (3 OF 8) G1	6,688.76
312D	026190	1	10	06	01	HANGER, RECYCLE HEADER, FGD (4 OF 8) G1	6,688.76
312D	026191	1	10	06	01	HANGER, RECYCLE HEADER, FGD (5 OF 8) G1	6,688.76
312D	026192	1	10	06	01	HANGER, RECYCLE HEADER, FGD (6 OF 8) G1	6,688.75
312D	026193	1	10	06	01	HANGER, RECYCLE HEADER, FGD (7 OF 8) G1	6,688.75
312D	026194	1	10	06	01	HANGER, RECYCLE HEADER, FGD (8 OF 8) G1	6,688.75
312D	026195	1	10	06	01	HANGER, RECYCLE HEADER, FGD (2 OF 8) G1	6,688.76
312D	026196	1	10	06	01	HANGER, RECYCLE HEADER, FGD (1 OF 8) G2	7,126.33
312D	026197	1	10	06	01	HANGER, RECYCLE HEADER, FGD (2 OF 8) G2	7,126.33
312D	026198	1	10	06	01	HANGER, RECYCLE HEADER, FGD (3 OF 8) G2	7,126.33
312D	026199	1	10	06	01	HANGER, RECYCLE HEADER, FGD (4 OF 8) G2	7,126.33
312D	026200	1	10	06	01	HANGER, RECYCLE HEADER, FGD (5 OF 8) G2	7,126.33
312D	026201	1	10	06	01	HANGER, RECYCLE HEADER, FGD (6 OF 8) G2	7,126.33
312D	026202	1	10	06	01	HANGER, RECYCLE HEADER, FGD (7 OF 8) G2	7,126.33
312D	026203	1	10	06	01	HANGER, RECYCLE HEADER, FGD (8 OF 8) G2	7,126.33
312D	026259	1	11	06	02	ANALYZER, NOX G1	12,610.86
312D	026260	1	11	06	02	ANALYZER, SO2 G1	11,633.41
312D	026335	1	03	07	05	PUMP, SCRUBBER BLEED, A2 G1	42,644.23
312D	026336	1	03	07	05	PUMP, SCRUBBER BLEED, B2 G1	42,644.22
312D	026342	1	12	06	05	DRAINAGE PIPE, LANDFILL, HAUL ROAD GC	99,493.60
312D	026834	1	04	07	10	AIR HEATER "A" COLD END BASKET G1	244,667.20
312D	026835	1	04	07	10	AIR HEATER "B" COLD END BASKET G1	244,667.20
312D	026870	1	04	07	10	THICKENER RAKE DRIVE G1	71,749.96
312D	026903	1	04	07	11	PRECIPITATOR FIELD #6 G1	624,701.54
312D	026904	1	04	07	11	PRECIPITATOR FIELD #7 G1	624,701.53
312D	026985	1	04	07	11	VALVE, PINCH @ SLUDGE FEED PUMP, SOLID WASTE GC	11,166.56
312D	026988	1	07	07	11	INLET DUCT A, SCRUBBER G1	318,611.55
312D	026989	1	07	07	11	INLET DUCT B, SCRUBBER G1	318,611.54
312D	026990	1	06	07	11	VALVE, GATE, ASH SYSTEM (1 OF 16) G1	2,316.97
312D	026991	1	06	07	11	VALVE, GATE, ASH SYSTEM (2 OF 16) G1	2,316.97
312D	026992	1	06	07	11	VALVE, GATE, ASH SYSTEM (3 OF 16) G1	2,316.97
312D	026993	1	06	07	11	VALVE, GATE, ASH SYSTEM (4 OF 16) G1	2,316.97
312D	026994	1	06	07	11	VALVE, GATE, ASH SYSTEM (5 OF 16) G1	2,316.97
312D	026995	1	06	07	11	VALVE, GATE, ASH SYSTEM (6 OF 16) G1	2,316.97
312D	026996	1	06	07	11	VALVE, GATE, ASH SYSTEM (7 OF 16) G1	2,316.97
312D	026997	1	06	07	11	VALVE, GATE, ASH SYSTEM (8 OF 16) G1	2,316.97
312D	026998	1	06	07	11	VALVE, GATE, ASH SYSTEM (9 OF 16) G1	2,316.97
312D	026999	1	06	07	11	VALVE, GATE, ASH SYSTEM (10 OF 16) G1	2,316.97
312D	027000	1	06	07	11	VALVE, GATE, ASH SYSTEM (11 OF 16) G1	2,316.97
312D	027001	1	06	07	11	VALVE, GATE, ASH SYSTEM (12 OF 16) G1	2,316.97
312D	027002	1	06	07	11	VALVE, GATE, ASH SYSTEM (13 OF 16) G1	2,316.97
312D	027003	1	06	07	11	VALVE, GATE, ASH SYSTEM (14 OF 16) G1	2,316.97
312D	027004	1	06	07	11	VALVE, GATE, ASH SYSTEM (15 OF 16) G1	2,316.97
312D	027005	1	06	07	11	VALVE, GATE, ASH SYSTEM (16 OF 16) G1	2,316.94

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
312E	023694	5	11	03	05	07	SCR "A" REACTOR ASSEMBLY ADDL COSTS	165,996.59
312E	026210	1	03	06	01	07	LINER, OUTLET DUCT, PREKRETE BETWEEN SCRBBR & STK	102,906.82
312E	026211	1	10	06	01	07	VALVE, FLYASH OUTLET, 1FCV-FA025	9,332.93
312E	026212	1	10	06	01	07	VALVE, FLYASH OUTLET, 1FCV-FA035	9,332.92
312E	026362	1	03	07	06	07	MONITOR, SO2, STACK CEM TRAILER	12,823.00
312E	026364	1	03	07	06	07	MONITOR, CO2, STACK CEM TRAILER	7,782.44
312E	026365	1	04	07	06	07	UNINTERRUPTIBLE POWER SUPPLY, FGD BATTERY BACKUP	45,601.71
312E	026366	1	03	07	06	07	MONITOR, OPACITY, ID OUTLET DUCT #1	48,431.52
312E	026698	1	04	07	09	07	VALVE, CLARIFIER EFFLUENT #1	8,839.65
312E	026699	1	04	07	09	07	VALVE, ISOLATION #1 CLARIFIER (1 OF 2)	8,839.65
312E	026700	1	04	07	09	07	VALVE, ISOLATION #1 CLARIFIER CV (2 OF 2)	8,839.65
312E	026706	1	04	07	09	07	MIST ELIMINATOR PANEL, #1 MODULE, TOP ROW	46,766.80
312E	026707	1	04	07	09	07	MIST ELIMINATOR PANEL #1 MODULE, MIDDLE ROW	46,766.80
312E	026708	1	04	07	09	07	MIST ELIMINATOR PANEL #1 MODULE, BOTTOM ROW	46,766.80
312E	026709	1	04	07	09	07	MIST ELIMINATOR PANEL, #3 MODULE, TOP ROW	46,766.80
312E	027146	1	03	07	12	07	SLURRY FEED FLOW MODULE #1, FT-8002C	5,475.52
312E	027147	1	04	07	12	07	SLURRY FEED FLOW MODULE #3, FT-8002C	5,153.37
312E	027152	1	07	07	12	07	METER, DENSITY, UNDERFLOW #1 THICKENER	11,459.78
312E	027153	1	07	07	12	07	METER, DENSITY, UNDERFLOW #2 THICKENER	11,459.77
312E	027154	1	06	07	12	07	PRECIPITATOR HVAC CONDENSOR, WEST	4,974.70
312E	027156	1	11	07	12	07	MIST ELIMINATOR PANEL, TOP ROW, MODULE 1	103,274.90
312E	027157	1	11	07	12	07	MIST ELIMINATOR PANEL, MIDDLE ROW, MODULE 1	103,274.90
312E	027158	1	11	07	12	07	MIST ELIMINATOR PANEL, BOTTOM ROW, MODULE 1	103,274.90
312E	027159	1	11	07	12	07	MIST ELIMINATOR PANEL, TOP ROW, MODULE 3	103,274.90
312E	027160	1	11	07	12	07	HOIST, SCRUBBER	19,103.32
312E	027165	1	04	07	12	07	PIPING, HYDRATED LIME SYSTEM	88,498.00
312E	027166	1	04	07	12	07	FEED BLOWER "A" HYDRATED LIME SYSTEM	30,387.00
312E	027167	1	04	07	12	07	FEED BLOWER "B" HYDRATED LIME SYSTEM	30,387.00
312E	027168	1	04	07	12	07	TRANSFER BLOWER, HYDRATED LIME SYSTEM (1 OF 1)	24,114.00
312E	027169	1	04	07	12	07	ROTARY FEEDER "A" HYDRATED LIME SYSTEM	4,227.00
312E	027170	1	04	07	12	07	ROTARY FEEDER "B" HYDRATED LIME SYSTEM	4,227.00
312E	027171	1	04	07	12	07	DUST COLLECTOR TOP OF HYDRATED LIME TANK	10,180.00
312E	027172	1	04	07	12	07	VALVE, SYSTEM 4" ISO EAST, HYDRATED LIME SYSTEM	3,391.00
312E	027173	1	04	07	12	07	VALVE, SYSTEM 4" ISO WEST HYDRATED LIME SYSTEM	3,391.00
312E	027174	1	04	07	12	07	SYSTEM CONTROLS, HYDRATED LIME SYSTEM	72,316.50
312E	027175	1	11	03	12	07	SCR "A" REACTOR ASSEMBLY	4,163.85
312F	026032	3	02	07	07	07	AIR PREHEATER "A" COLD END BASKETS ADDL. COST H1	59,779.69
312F	026037	3	02	07	07	07	AIR PREHEATER "B" COLD END BASKETS ADDL. COSTS H1	59,779.69
312F	026232	1	03	06	02	07	MONITOR, CEM PARTICULATE MATTER H2	234,566.27
312F	026711	1	04	07	09	07	HEATER, AIR, SCR DILUTION H1	50,349.37
312F	026833	1	06	07	10	07	PUMP, SUMP, B, SCRUBBER HC1-PBS, H1	20,071.46
312K	027093	1	06	07	12	07	PUMP, SUMP, B, SCRUBBER HC1 - PBS H1	2,492.84
3121	026208	1	10	06	01	07	STEAM COIL, TOP WEST CENTER ON WEST SIDE	6,328.22
3121	026209	1	10	06	01	07	STEAM COIL, BOTTOM WEST CENTER ON WEST SIDE	6,328.22
3121	026235	1	11	06	02	07	ROOF, REID CRUSHER HOUSE ELECTRICAL BLDG	10,019.80
3122	026237	1	09	06	02	07	CONVEYOR BELT #6 CC	20,538.99
3122	026238	1	03	06	02	07	ANALYZER AND PROBE, PH #1 C1	2,002.63
3122	026239	1	03	06	02	07	ANALYZER AND PROBE, PH #2 C1	2,002.63
3122	026240	1	03	06	02	07	ANALYZER AND PROBE, PH #3 C1	2,002.63
3122	026241	1	03	06	02	07	ANALYZER AND PROBE, PH #4 C1	2,002.63
3122	026242	1	03	06	02	07	ANALYZER AND PROBE, PH #5 C1	2,002.63
3122	026243	1	03	06	02	07	ANALYZER AND PROBE, PH #1 C2	2,002.63
3122	026244	1	03	06	02	07	ANALYZER AND PROBE, PH #2 C2	2,002.63
3122	026245	1	03	06	02	07	ANALYZER AND PROBE, PH #3 C2	2,002.63
3122	026246	1	03	06	02	07	ANALYZER AND PROBE, PH #4 C2	2,002.63
3122	026247	1	03	06	02	07	ANALYZER AND PROBE, PH #5 C2	2,002.63
3122	026248	1	03	06	02	07	ANALYZER AND PROBE, PH #1 C3	2,002.63
3122	026249	1	03	06	02	07	ANALYZER AND PROBE, PH #2 C3	2,002.63
3122	026250	1	03	06	02	07	ANALYZER AND PROBE PH, #3 C3	2,002.63
3122	026251	1	03	06	02	07	ANALYZER AND PROBE, PH #4 C3	2,002.63
3122	026252	1	03	06	02	07	ANALYZER AND PROBE, PH #5 C3	2,002.57
3122	026254	1	10	06	02	07	DRUM GAUGE PRESSURE VESSEL, MERLI C3	7,477.06
3122	026257	1	11	06	02	07	FAN, PRIMARY AIR 3B, WHEEL AND SHAFT C3	75,776.29
3122	026258	1	10	06	02	07	VALVE, HEATER CHECK #6 C1	2,996.40
3122	026277	1	12	06	04	07	PROBE, TEMPERATURE, SOOTBLOWER C3	38,014.27
3122	026278	1	12	06	04	07	SOOTBLOWER C3.5, C2	7,552.37
3122	026279	1	12	06	04	07	SOOTBLOWER C4, C2	7,552.37
3122	026280	1	12	06	04	07	SOOTBLOWER C5, C2	7,552.37
3122	026281	1	12	06	04	07	SOOTBLOWER C6, C2	7,552.37
3122	026282	1	12	06	04	07	SOOTBLOWER C6.5, C2	7,552.37
3122	026283	1	12	06	04	07	SOOTBLOWER C7.5, C2	7,552.38

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	026284	1	11	06	04	07	SOOTBLOWER CONTROL SYSTEM C3	109,471.88
3122	026285	1	02	07	04	07	CHUTE #11-13, TRANSFER COAL CONVEYOR C3	117,697.49
3122	026286	1	02	07	04	07	CHUTE #12-14, TRANSFER COAL CONVEYOR C3	117,697.48
3122	026287	1	01	07	04	07	DRUM LEVEL GAUGE GLASS ILLUMINATOR C1	14,946.80
3122	026288	1	01	07	04	07	DRUM LEVEL GAUGE GLASS ILLUMINATOR C2	14,946.80
3122	026289	1	01	07	04	07	DRUM LEVEL GAUGE GLASS ILLUMINATOR C3	14,946.79
3122	026291	1	12	06	04	07	CLINKER GRINDER, A C1	104,491.67
3122	026324	1	12	06	05	07	VALVE, HEATER CHECK #6 C3	1,263.00
3122	026324	2	12	06	05	07	VALVE, HEATER CHECK #6, C3	2,549.27
3122	026332	1	12	06	05	07	VALVE, HEATER CHECK #6 C2	2,470.28
3122	026345	1	01	07	05	07	PUMP, ASH SLUICE C3	45,751.03
3122	026636	1	12	06	07	07	ANNUNCIATOR ALARM SYSTEM CC	136,052.93
3122	026638	1	05	07	07	07	VALVE, #3 HEATER RVC, C2 CC	19,931.99
3122	026693	1	06	07	09	07	ANNUNCIATION ALARM SYSTEM C2	132,686.83
3122	026694	1	06	07	09	07	STOCK FEEDER SPEED CONTROLS & MOTOR 2A C2	89,210.11
3122	026695	1	05	07	09	07	ASH SLUICE PUMP #4 C2	45,174.92
3122	026906	1	06	07	11	07	INSULATION, PENTHOUSE WALLS & REHEAT OUTLET C2	111,753.33
3122	026908	1	06	07	11	07	SOOT BLOWER A1 C2	9,023.45
3122	026909	1	06	07	11	07	SOOT BLOWER A2 C2	9,023.45
3122	026910	1	06	07	11	07	SOOT BLOWER A3 C2	9,023.45
3122	026911	1	06	07	11	07	SOOT BLOWER A4 C2	9,023.45
3122	026912	1	06	07	11	07	SOOT BLOWER A5 C2	9,023.45
3122	026913	1	06	07	11	07	SOOT BLOWER A6 C2	9,023.45
3122	026914	1	06	07	11	07	SOOT BLOWER C3.5 C2	9,023.45
3122	026915	1	06	07	11	07	SOOT BLOWER C4 C2	9,023.45
3122	026916	1	06	07	11	07	SOOT BLOWER C5 C2	9,023.45
3122	026917	1	06	07	11	07	SOOT BLOWER C6 C2	9,023.45
3122	026918	1	06	07	11	07	SOOT BLOWER C6.5 C2	9,023.45
3122	026919	1	06	07	11	07	SOOT BLOWER C7.5 C2	9,023.41
3122	026920	1	06	07	11	07	WETBOTTOM REFRACTORY LINER C2	190,965.52
3122	026921	1	06	07	11	07	MOTOR CONTROL CENTER MCC-2 480V C2	75,905.48
3122	026922	1	06	07	11	07	MOTOR CONTROL CENTER MCC-2E 480V C2	75,905.47
3122	026923	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (1 OF 8) C2	7,527.02
3122	026924	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (2 OF 8) C2	7,527.02
3122	026925	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (3 OF 8) C2	7,527.02
3122	026926	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (4 OF 8) C2	7,527.02
3122	026927	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (5 OF 8) C2	7,527.02
3122	026928	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (6 OF 8) C2	7,527.02
3122	026929	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (7 OF 8) C2	7,527.02
3122	026930	1	06	07	11	07	BURNER SCANNER, MAIN FLAME (8 OF 8) C2	7,527.02
3122	026931	1	06	07	11	07	IGNITOR FLAME SCANNER (1 OF 8) C2	7,527.02
3122	026932	1	06	07	11	07	IGNITOR FLAME SCANNER (2 OF 8) C2	7,527.02
3122	026933	1	06	07	11	07	IGNITOR FLAME SCANNER (3 OF 8) C2	7,527.02
3122	026934	1	06	07	11	07	IGNITOR FLAME SCANNER (4 OF 8) C2	7,527.02
3122	026935	1	06	07	11	07	IGNITOR FLAME SCANNER (5 OF 8) C2	7,527.02
3122	026936	1	06	07	11	07	IGNITOR FLAME SCANNER (6 OF 8) C2	7,527.02
3122	026937	1	06	07	11	07	IGNITOR FLAME SCANNER (7 OF 8) C2	7,527.02
3122	026938	1	06	07	11	07	IGNITOR FLAME SCANNER (8 OF 8) C2	7,527.01
3122	026939	1	06	07	11	07	EXPANSION JOINT, ECONOMIZER GAS OUTLET (1 OF 2) C2	21,570.64
3122	026940	1	06	07	11	07	EXPANSION JOINT, ECONOMIZER GAS OUTLET (2 OF 2) C2	21,570.64
3122	026941	1	06	07	11	07	EXPANSION JOINT, AIR HEATER GAS INLET (1 OF 2) C2	21,570.64
3122	026942	1	06	07	11	07	EXPANSION JOINT, AIR HEATER GAS INLET (2 OF 2) C2	21,570.64
3122	026943	1	06	07	11	07	EXPANSION JOINT, AIR HEATER GAS OUTLET C2	21,570.66
3122	026945	1	06	07	11	07	AIR HEATER BASKET C2	257,318.86
3122	026947	1	06	07	11	07	INSULATION, WETBOTTOM TO ECONOMIZER HOPPER C2	182,506.14
3122	026948	1	06	07	11	07	INSULATION, PENTHOUSE HIGH TEMP MEMBRANE C2	186,772.46
3122	026950	1	06	07	11	07	BOILER SEAL TROUGH C2	280,455.73
3122	026951	1	06	07	11	07	GRINDER, SLAG, B C1	64,018.61
3122	026952	1	06	07	11	07	GRINDER, SLAG, A C2	64,018.61
3122	026955	1	06	07	11	07	BOILER DOOR (1 OF 16) C2	7,557.43
3122	026956	1	06	07	11	07	BOILER DOOR (2 OF 16) C2	7,557.43
3122	026957	1	06	07	11	07	BOILER DOOR (3 OF 16) C2	7,557.43
3122	026958	1	06	07	11	07	BOILER DOOR (4 OF 16) C2	7,557.43
3122	026959	1	06	07	11	07	BOILER DOOR (5 OF 16) C2	7,557.43
3122	026960	1	06	07	11	07	BOILER DOOR (6 OF 16) C2	7,557.43
3122	026961	1	06	07	11	07	BOILER DOOR (7 OF 16) C2	7,557.43
3122	026962	1	06	07	11	07	BOILER DOOR (8 OF 16) C2	7,557.43
3122	026963	1	06	07	11	07	BOILER DOOR (9 OF 16) C2	7,557.43
3122	026964	1	06	07	11	07	BOILER DOOR (10 OF 16) C2	7,557.43
3122	026965	1	06	07	11	07	BOILER DOOR (11 OF 16) C2	7,557.43
3122	026966	1	06	07	11	07	BOILER DOOR (12 OF 16) C2	7,557.43

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3122	026967	1	06	07	11	07	BOILER DOOR (13 OF 16) C2	7,557.43
3122	026968	1	06	07	11	07	BOILER DOOR (14 OF 16) C2	7,557.43
3122	026969	1	06	07	11	07	BOILER DOOR (15 OF 16) C2	7,557.43
3122	026970	1	06	07	11	07	BOILER DOOR (16 OF 16) C2	7,557.50
3122	026977	1	06	07	11	07	STEAM COIL A C2	89,658.22
3122	026978	1	06	07	11	07	STEAM COIL B C2	89,658.22
3122	026979	1	06	07	11	07	WETBOTTOM REFRACTORY, COOLING WATER C2	125,227.91
3122	026981	1	08	07	11	07	EXPANSION JOINT, AIR HEATER INLET A C1	33,604.19
3122	026982	1	08	07	11	07	EXPANSION JOINT, AIR HEATER INLET B C1	33,604.18
3122	027099	1	11	07	12	07	CONTROL SERVER C4CONDSRVO1 CC	2,057.77
3122	027100	1	11	07	12	07	CONTROL SERVER C4CONDSRVO2 CC	2,057.77
3122	027101	1	11	07	12	07	CONTROL SERVER C4CONDCLIO1 CC	2,057.77
3122	027102	1	11	07	12	07	CONTROL SERVER C4CONDCLIO2 CC	2,057.77
3122	027103	1	11	07	12	07	CONTROL SERVER CCHCONDSRVO1 CC	2,057.77
3122	027104	1	11	07	12	07	CONTROL SERVER CCHCONDSRVO2 CC	2,057.77
3122	027105	1	11	07	12	07	CONTROL SERVER CCHCONDCLIO1 CC	2,057.77
3122	027106	1	11	07	12	07	CONTROL SERVER CCHCONDCLIO2 CC	2,057.77
3122	027107	1	11	07	12	07	CONTROL SERVER C1CONDSRVO1 CC	2,057.77
3122	027108	1	11	07	12	07	CONTROL SERVER C1CONDSRVO2 CC	2,057.77
3122	027109	1	11	07	12	07	CONTROL SERVER C1CONDCLIO1 CC	2,057.77
3122	027110	1	11	07	12	07	CONTROL SERVER C1CONDCLIO2 CC	2,057.77
3122	027111	1	11	07	12	07	CONTROL SERVER C2CONDSRVO2 CC	2,057.76
3122	027112	1	11	07	12	07	CONTROL SERVER C2CONDCLIO1 CC	2,057.76
3122	027113	1	11	07	12	07	CONTROL SERVER C2CONDCLIO2 CC	2,057.76
3122	027114	1	11	07	12	07	CONTROL SERVER C2CONDCLIO3 CC	2,057.76
3122	027115	1	11	07	12	07	CONTROL SERVER C3CONDSRVO1 CC	2,057.76
3122	027116	1	11	07	12	07	CONTROL SERVER C3CONDSRVO2 CC	2,057.76
3122	027117	1	11	07	12	07	CONTROL SERVER C3CONDCLIO1 CC	2,057.76
3122	027118	1	11	07	12	07	CONTROL SERVER C3CONDCLIO2 CC	2,057.76
3122	027119	1	11	07	12	07	CONTROL SERVER C3CONDCLIO3 CC	2,057.76
3122	027120	1	05	07	12	07	WETBOTTOM WATERWALL INSULATION AND LAGGING C3	50,157.26
3122	027127	1	11	07	12	07	VALVE, BOILER FEED PUMP RECIRCULATION ISOLATION C1	3,768.79
3122	027128	1	11	07	12	07	VALVE, UPPER SPRAY, ISOLATION VALVE 4" WALWORTH C1	4,983.92
3122	027163	1	05	07	12	07	OVERLAY, BOILER WELD C2	998,461.35
3122	027164	1	06	06	12	07	OVERLAY, BOILER WELD C3	188,986.81
3123	026185	1	09	06	01	07	TURBIDIMETER, ANALYZER ON MAK-UP WTR CLARIFIER GC	4,031.18
3123	026204	1	11	06	01	07	CONVEYOR BELT #1C G1	27,058.67
3123	026205	1	08	06	01	07	DAMPER, ACTUATOR FAN A, INDUCED DRAFT G2	31,041.15
3123	026206	1	08	06	01	07	DAMPER, ACTUATOR FAN B, INDUCED DRAFT G2	31,041.16
3123	026234	1	01	06	02	07	DUST SUPPRESSION, FOAM SYSTEM GC	7,301.77
3123	026261	1	11	06	02	07	ANALYZER, CO2 G1	11,271.35
3123	026262	1	10	06	02	07	FILTER DRUM A GC	253,190.35
3123	026263	1	04	06	02	07	AIR HEATER, STEAM COIL, A1 G1	9,546.20
3123	026264	1	04	06	02	07	AIR HEATER, STEAM COIL, A2 G1	9,546.20
3123	026265	1	04	06	02	07	AIR HEATER, STEAM COIL, A3 G1	9,546.20
3123	026266	1	04	06	02	07	AIR HEATER, STEAM COIL, A4 G1	9,546.20
3123	026293	1	01	07	04	07	CONVEYOR BELTS, COAL STACKER AND STACKOUT G1	22,673.30
3123	026328	1	02	06	05	07	MILL ROLL WHEEL BRACKET SET #4 GC	174,152.34
3123	026329	1	02	06	05	07	MILL ROLL WHEEL BRACKET SET #5 GC	174,152.33
3123	026333	1	12	06	05	07	ACTUATOR, FAN DAMPER A, ID G1	24,077.93
3123	026334	1	12	06	05	07	ACTUATOR, FAN DAMPER B, ID G1	24,077.93
3123	026337	1	12	06	05	07	ACTUATOR, FAN DAMPER A, FD G1	18,397.54
3123	026338	1	12	06	05	07	ACTUATOR, FAN DAMPER B, FD G1	18,397.54
3123	026339	1	12	06	05	07	ACTUATOR, FAN DAMPER A, PA G1	14,655.36
3123	026340	1	12	06	05	07	ACTUATOR, FAN DAMPER B, PA G1	14,655.35
3123	026341	1	03	07	05	07	CONVEYOR BELT 1C, COAL G1	5,648.24
3123	026839	1	04	07	10	07	OVERLAY, BOILER WALL PANELS G1	2,201,672.41
3123	026840	1	04	07	10	07	BOILER HEATER OUTLET TUBES G1	1,085,867.40
3123	026841	1	04	07	10	07	VALVE, MAIN ISOLATION, ELECTOMATIC RELIEF G1	16,648.37
3123	026842	1	04	07	10	07	PULVERIZER A, ACTUATOR, DAMPER, RATING G1	20,077.88
3123	026843	1	04	07	10	07	PULVERIZER B, ACTUATOR, DAMPER, RATING G1	20,077.88
3123	026844	1	04	07	10	07	PULVERIZER, C, ACTUATOR, DAMPER, RATING G1	20,077.88
3123	026845	1	04	07	10	07	PULVERIZER, D, ACTUATOR, DAMPER, RATING G1	20,077.88
3123	026858	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 1 G1	4,029.73
3123	026859	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 2 G1	4,029.73
3123	026860	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 3 G1	4,029.73
3123	026861	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 4 G1	4,029.73
3123	026862	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 5 G1	4,029.73
3123	026863	1	04	07	10	07	BURNER REDUCER, 1B MILL BURNER 6 G1	4,029.73
3123	026864	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 1 G1	4,029.73
3123	026865	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 2 G1	4,029.73

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3123	026866	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 3 G1	4,029.73
3123	026867	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 4 G1	4,029.73
3123	026868	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 5 G1	4,029.73
3123	026869	1	04	07	10	07	BURNER REDUCER, 1D MILL BURNER 6 G1	4,029.71
3123	026871	1	04	07	10	07	SUPERHEATER, DESUPERHEATER/ATTEMPER NOZZEL LEFT G1	69,302.59
3123	026872	1	04	07	10	07	SUPERHEATER DESUPERHEATER/ATTEMPER NOZZLE RIGHT G1	69,302.58
3123	026873	1	04	07	10	07	TANK, DEMISTER WASH G1	40,515.46
3123	026874	1	12	06	10	07	ELEVATOR, CHIMNEY G1	227,781.69
3123	026875	1	01	07	10	07	VALVE, SAFETY, AIR HEATER SOOTBLOWING SYSTEM G1	9,618.60
3123	026983	1	05	07	11	07	ELEVATOR, STACK G2	228,070.82
3123	026984	1	06	07	11	07	BURNER, MILL CENTER BOTTOM D G1	83,197.63
3123	027006	1	07	07	11	07	A/C, PRECIPITATOR PENTHOUSE, NORTH G1	6,372.50
3123	027007	1	07	07	11	07	A/C, PRECIPITATOR PENTHOUSE, SOUTH G1	6,372.50
3123	027008	1	07	07	11	07	A/C, PRECIPITATOR PENTHOUSE, SOUTH G2	6,753.92
3123	027009	1	07	07	11	07	A/C, PRECIPITATOR PENTHOUSE, MIDDLE SOUTH C2	6,753.91
3124	026294	1	12	06	04	07	BREAKER, MAIN & TIE 11AM (1 OF 8)	24,271.68
3124	026295	1	12	06	04	07	BREAKER, MAIN & TIE 11AT (2 OF 8)	24,271.68
3124	026296	1	12	06	04	07	BREAKER, MAIN & TIE 11BM (3 OF 8)	24,271.68
3124	026297	1	12	06	04	07	BREAKER, MAIN & TIE 11AT (4 OF 8)	24,271.68
3124	026298	1	12	06	04	07	BREAKER, MAIN & TIE 12AM (5 OF 8)	24,271.68
3124	026299	1	12	06	04	07	BREAKER, MAIN & TIE 12AT (6 OF 8)	24,271.68
3124	026300	1	12	06	04	07	BREAKER, MAIN & TIE 12BM (7 OF 8)	24,271.68
3124	026301	1	12	06	04	07	BREAKER, MAIN & TIE 12BT (8 OF 8)	24,271.68
3124	026363	1	11	06	06	07	BARGE UNLOADER FEEDER DRIVE	12,609.64
3124	026367	1	03	07	06	07	PUMP, BOILER FEED ROTATING ELEMENT	144,092.31
3124	026692	1	04	07	09	07	DRAIN TANK #2, VENT TO CONDENSER VALVE	4,069.57
3124	026696	1	04	07	09	07	CONVEYOR BELT #2	338,392.90
3124	026697	1	04	07	09	07	VALVE, GATE, PULVERIZER COAL FEEDER BUNKER #2 COY7	19,458.06
3124	026701	1	04	07	09	07	VALVE, ECONOMIZER DRAIN, 2003 A	16,194.72
3124	026702	1	04	07	09	07	VALVE, ECONOMIZER DRAIN 2003 B	19,140.19
3124	026703	1	04	07	09	07	VALVE, CONDENSATE SUCTION #3 (1 OF 2)	4,793.76
3124	026704	1	04	07	09	07	VALVE, CONDENSATE SUCTION #3 (2 OF 2)	6,657.27
3124	026705	1	05	07	09	07	DRYER, AIR, INSTRUMENT, CAQ-4	48,136.84
3124	026710	1	05	07	09	07	AIR COMPRESSOR #2 CENTAC	85,837.28
3124	027130	1	09	07	12	07	CHILLER #2 CONTROL ROOM	77,576.07
3124	027148	1	09	07	12	07	CONVEYOR 5A VACUUM BREAKER	26,951.14
3124	027149	1	09	07	12	07	CONVEYOR 5B VACUUM BREAKER	26,951.13
3124	027150	1	08	07	12	07	PROBE, BOILER TEMPERATURE, FURNACE START UP INDICA	35,387.73
3124	027151	1	05	07	12	07	VALVE, ECONOMIZER RECIRC, EAST	15,292.39
3124	027155	1	06	07	12	07	REDUCER, OUTLET #1 DAMPER GEAR	10,234.30
3125	026181	1	09	06	01	07	GEAR BOX, MILL "A" H1	24,062.25
3125	026183	1	09	06	01	07	STEAM COIL, "B" SIDE BANK, NW5 H2	6,007.41
3125	026184	1	09	06	01	07	STEAM COIL, "A" SIDE BANK, SE2 H2	6,007.41
3125	026271	1	08	06	04	07	BURNER MANAGEMENT SYSTEM H2	192,926.25
3125	026272	1	01	07	04	07	DATA ACQUISITION SYSTEM H2	166,000.17
3125	026630	1	01	07	07	07	TEMPERATURE SIGNAL GENERATOR #1 EAST ELEV. 524' H2	25,436.78
3125	026631	1	01	07	07	07	TEMPERATURE SIGNAL GENERATOR #2, EAST ELEV 524' H2	5,062.99
3125	026632	1	01	07	07	07	TEMPERATURE SIGNAL GENERATOR #3, EAST ELEV 524' H2	5,062.99
3125	026633	1	01	07	07	07	TEMPERATURE SIGNAL GENERATOR #4, EAST ELEV 524' H2	5,062.99
3125	026634	1	01	07	07	07	TEMPERATURE PROCESSOR, CONTROLLER, SIGNAL, COMP H2	31,835.00
3125	026635	1	01	07	07	07	TEMPERATURE SIGNAL GENERATOR #5, EAST ELEV 524' H2	5,062.99
3125	026902	1	08	07	11	07	HEAT EXCHANGER, A, COOLING WATER H1	14,759.99
3125	027092	1	10	07	12	07	VALVE, AUXILIARY SUCTION 18", H1B H1	1,943.75
3126	026180	1	10	06	01	07	CONVEYOR BELT, CROSSOVER CONVEYOR R/H	3,688.52
3126	026182	1	10	06	01	07	REDUCER, DRIVE, CONVEYOR #1 R/H	11,631.38
3126	026182	2	10	06	02	07	REDUCER, DRIVE CONVEYOR #1 ADDL. COSTS R/H	558.87
3126	026229	1	01	06	02	07	ANALYZER, MOISTURE, 5A CONVEYOR FUEL SYSTEM RH	38,123.81
3126	026230	1	01	06	02	07	ANALYZER, MOISTURE, 5B CONVEYOR FUEL SYSTEM RH	38,123.81
3126	026231	1	01	06	02	07	CONTROLLER, PROGRAMMABLE LOGIC, MOISTURE ALZR 5A&B	21,505.73
3126	026273	1	01	07	04	07	AIR DRYER, STATION AIR COMPRESSOR	154,585.34
3126	026274	1	11	06	04	07	CONVEYOR BELT, 5B, COMMON FUEL SYSTEM	11,032.16
3126	026275	1	12	06	04	07	CONVEYOR BELT, 5A, COMMON FUEL SYSTEM	20,657.95
3126	026684	1	01	07	09	07	DRYER, AIR, "B" STATION AIR COMPRESSOR RH	10,022.50
3126	026831	1	06	07	10	07	CONVEYOR BELT 6B, COAL	6,583.02
3126	026832	1	05	07	10	07	BUCKET, BARGE UNLOADER, RH	44,975.21
3126	026899	1	08	07	11	07	PUMP, SUMP, B, SILO	39,486.79
3126	026900	1	07	07	11	07	CONVEYOR, GEARBOX, 2B	41,378.55
3126	026901	1	08	07	11	07	BELT, COAL FEEDER, 3A	6,504.34
3126	027094	1	09	07	12	07	PUMP, DEMINERALIZER #2, WATER PLANT RH	9,657.93
3127	026344	1	02	07	05	07	RADIO FOR COAL HANDLING (MARINE FREQUENCY)	2,455.53
3142	026253	1	06	06	02	07	VALVE, SEAL OIL UNIT FILTER, DUPLEX C1	4,535.93

ACCT #	TAG #	COMMERCIAL		LEDGER		DESCRIPTION	AMOUNT	
		MO	YR	MO	YR			
3142	I 026255	1	09	06	02	07	PUMP, SUMP, CONDENSOR PIT C2	4,567.23
3142	I 026325	1	12	06	05	07	PACKING, TURBINE C3	73,946.70
3142	I 026325	2	12	06	05	07	PACKING, TURBINE, C3	149,256.40
3142	I 026326	1	12	06	05	07	BUCKET, TURBINE (1 OF 2) C3	46,050.77
3142	I 026326	2	12	06	05	07	BUCKET, TURBINE (1 OF 2) C3	92,950.37
3142	I 026327	1	12	06	05	07	BUCKET, TURBINE (2 OF 2) C3	46,050.77
3142	I 026327	2	12	06	05	07	BUCKET, TURBINE (2 OF 2) C3	92,950.37
3142	I 026907	1	06	07	11	07	VALVE, THROTTLE, TURBINE C2	244,182.00
3142	I 026944	1	06	07	11	07	EXPANSION JOINT, CONDENSER NECK C2	25,935.14
3142	I 026946	1	06	07	11	07	PUMP, CONDENSER VACUUM C2	117,892.22
3142	I 026949	1	07	07	11	07	PUMP, CIRCULATING WATER, B C3	154,374.91
3142	I 026971	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #2 C2	13,272.48
3142	I 026972	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #3 C2	13,272.48
3142	I 026973	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #4 C2	13,272.48
3142	I 026974	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #5 C2	13,272.48
3142	I 026975	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #6 C2	13,272.48
3142	I 026976	1	06	07	11	07	THERMOCOUPLES IN BEARING PEDESTAL #7 C2	13,272.50
3142	I 026980	1	07	07	11	07	CONDENSER INLET VALVE ACTUATOR, EAST C2	7,574.00
3142	I 027096	1	06	07	12	07	TURBINE RUGGEDIZED EXTENSION SHAFT C2	317,686.37
3142	I 027121	1	06	07	12	07	VALVE, SEAT #1, TURBINE GOVERNOR C2	40,432.50
3142	I 027122	1	06	07	12	07	VALVE, SEAT #2, TURBINE GOVERNOR C2	40,432.50
3142	I 027123	1	06	07	12	07	VALVE, SEAT #3, TURBINE GOVERNOR C2	40,432.50
3142	I 027124	1	06	07	12	07	VALVE, SEAT #4, TURBINE GOVERNOR C2	40,432.50
3142	I 027125	1	06	07	12	07	VALVE, SEAT #5, TURBINE GOVERNOR C2	40,432.50
3142	I 027126	1	06	07	12	07	VALVE, SEAT #6, TURBINE GOVERNOR C2	40,432.50
3143	I 026292	1	11	06	04	07	VALVE, TURBINE STEAM SEAL SAFETY, RV2 G1	10,958.80
3143	I 026836	1	04	07	10	07	COOLING TOWER FAN BLADES, G1-F	21,434.96
3143	I 026837	1	04	07	10	07	COOLING TOWER GEAR REDUCER SHAFT COUPLING G1-F	10,452.59
3143	I 026838	1	04	07	10	07	COOLING TOWER FAN STACK ASSEMBLY G1-F	25,914.41
3143	I 026846	1	04	07	10	07	TURBINE BLADES, REHEAT, FIRST STAGE G1	170,207.45
3143	I 026847	1	04	07	10	07	TURBINE PACKING SET G1-HP-1P	88,858.44
3143	I 026850	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE 1A, G1	21,920.12
3143	I 026851	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1B G1	21,920.12
3143	I 026852	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE 1C, G1	21,920.12
3143	I 026853	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1D G1	21,920.12
3143	I 026854	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1E G1	21,920.12
3143	I 026855	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1F G1	21,920.12
3143	I 026856	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1G G1	21,920.12
3143	I 026857	1	04	07	10	07	COOLING TOWER FAN VARIABLE SPEED DRIVE, 1H G1	21,920.12
3143	I 026905	1	04	07	11	07	TURBINE CONTROLS G1	746,617.30
3144	I 027131	1	02	07	12	07	PI SERVER, W1PIHISTORIAN	3,532.03
3144	I 027132	1	02	07	12	07	DCS CONFIGURATION SERVER - W1PRICONFIGSRV	3,532.03
3144	I 027133	1	02	07	12	07	DCS PRIMARY REAL-TIME DATA SERVER - W1PRITDS	3,532.03
3144	I 027134	1	02	07	12	07	DCS REDUNDANT REAL-TIME DATA SERVER - W1BURTDS	3,532.03
3144	I 027135	1	02	07	12	07	DCS PRIMARY HISTORIAN SERVER - W1PRIHIST	3,532.03
3144	I 027136	1	02	07	12	07	DCS REDUNDANT HISTORIAN SERVER - W1BUHISTORIAN	3,532.03
3144	I 027137	1	02	07	12	07	DCS PRIMARY OPC DATA SERVER - W1PRIOPCRTDS	3,532.03
3144	I 027138	1	02	07	12	07	DCS REDUNDANT OPC DATA SERVER - W1BUOPCRTDS	3,532.00
3144	I 027139	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT01	5,640.75
3144	I 027140	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT02	5,640.75
3144	I 027141	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT03	5,640.75
3144	I 027142	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT04	5,640.75
3144	I 027143	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT05	5,640.75
3144	I 027144	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT06	5,640.75
3144	I 027145	1	07	07	12	07	DCS CLIENT - W1OPITCLIENT07	5,640.76
3145	I 027095	1	10	07	12	07	BLOWER, GLAND EXHAUSTER "B" H1	7,785.28
3146	I 026346	1	02	07	05	07	TURBINE LUBE OIL CONDITIONER R/H	25,739.05
3151	I 026343	1	12	06	05	07	BREAKER, SWITCHGEAR, 4160 VOLTS, 1200 AMPS	7,658.50
3151	I 026691	1	11	06	09	07	METER, AUX, ELECTRIC SIEMENS LANDIS - GYR MAX SYS2	5,670.58
3152	I 026186	1	10	06	01	07	TRANSFORMER, STEPDOWN, "C" BUS 4160/480V C1	43,726.03
3152	I 026637	1	12	06	07	07	GENERATOR, EMERGENCY DIESEL CC	156,558.70
3152	I 027097	1	07	07	12	07	VOLTAGE REGULATOR C2	170,521.93
3153	I 026848	1	04	07	10	07	MOTOR CONTROL CENTER, G1-1A21	87,680.52
3153	I 026849	1	04	07	10	07	MOTOR CONTROL CENTER G1-1B21	87,680.52
3153	I 026986	1	05	07	11	07	TRANSFORMER, USS 2A3, UNIT SUBSTATION G2	93,654.12
3154	I 027129	1	05	07	12	07	BREAKER, MAIN TIE, 2000 AMPS	27,861.60

TOTAL WKEC ADDITIONS 2007

21,364,023.87

TOTAL WKEC ADDITIONS 1998-2007

252,518,639.85

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
COMMISSION STAFF'S FIRST DATA REQUEST
PSC CASE NO. 2007-00455
February 14, 2008

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4 **Item 9)** Refer to the Application, Exhibit 8, the Unwind Model.

5
6 a. Does the version of the Unwind Model submitted as Exhibit 8
7 reflect a "base case" scenario for Big Rivers?
8

9 b. Has Big Rivers performed any sensitivity analyses for the Unwind
10 Model? If yes, describe all sensitivity analyses performed, specifically noting the
11 variable or variables examined in each analysis.
12

13 c. Explain why the results of any performed sensitivity analyses were
14 not included in the Application.
15

16 **Response)** a. Yes.
17

18 b. Sensitivity analyses have been performed on the Unwind Model,
19 per the testimony of C. William Blackburn, Exhibit 10, on page 86. These sensitivity
20 analyses have examined scenarios in which one or both Smelters terminated their
21 contracts per the terms of their agreements (Section 7.3 of the retail agreements).
22 Variables examined have included alternative sales of freed-up capacity and energy in the
23 market, as well as resulting changes in portfolio dispatch, power purchases, and related
24 costs. See response to c., below.
25

26 c. The Base Case is the support for the Application. Big Rivers
27 looked at numerous variables, independently and collectively, as information became
28 available or was updated. Earlier sensitivities were performed on earlier versions of the
29 model using such variables as CO₂ and one or both Smelters leaving the system. In
30 addition, other variations such as fluctuations in fuel prices and capital expenditures were
31 used as inputs as the model was developed over time. The only sensitivities performed
32 on the Financial Model as filed are those for CO₂ and Smelter losses which accompany
33

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
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these data responses. See AG Item 133; PSC Item 10.

Witness) C. William Blackburn.

BIG RIVERS ELECTRIC CORPORATION'S RESPONSE TO THE
COMMISSION STAFF'S FIRST DATA REQUEST
PSC CASE NO. 2007-00455
February 14, 2008

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2
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4 **Item 10)** Provide alternative versions of the Unwind Model reflecting the following
5 scenarios. For each alternative version, provide hard copy printouts of the Unwind
6 Model and copies in electronic format with all formulae and calculations intact.

7
8 a. Scenario One – Assume the cancellation of the Century retail and
9 wholesale contracts and the loss of the entire Century load. Assume cancellation at the
10 earliest possible date provided in the retail and wholesale power contracts. Note in the
11 Unwind Model results the operation of the Transition Reserve Account.

12
13 b. Scenario Two – Assume the cancellation of both the Century and
14 Alcan retail and wholesale power contracts and the loss of the entire load of both Century
15 and Alcan. Assume cancellation at the earliest possible date provided in the retail and
16 wholesale power contracts, with Century providing the first notice. Note in the Unwind
17 Model results the operation of the Transition Reserve Account.

18
19 **Response)** a. The results of Scenario One and Scenario One (a) are attached.
20 Scenario One shows that revenues lost as a result of Century's departure are more than
21 recovered by alternative sales into the market. Scenario One (a) demonstrates that
22 revenues lost as a result of Century's departure, with a ten percent reduction in market
23 prices, are more than recovered by alternative sales into the market. Thus, the Transition
24 Reserve Account is not drawn upon.

25
26 b. The results of Scenario Two and Scenario Two (a) are attached.
27 Scenario Two shows that revenues lost as a result of both Smelters' departure are more
28 than recovered by alternative sales into the market. Scenario Two (a) demonstrates that
29 revenues lost as a result of both Smelters' departure, with a ten percent reduction in
30 market prices, are more than recovered by alternative sales into the market. Thus, the
31 Transition Reserve Account is not drawn upon.

32
33 **Witness)** C. William Blackburn

Summary Data (2011 – 2023) - Market Rates as Projected: Revenue and TIER Analysis

In Scenario Two, Excess Margin generated by no rebates allowed to accumulate for potential future application

	SCENARIO ONE			SCENARIO TWO		
	Base Case	Century Leaves	Base Case	Delta	Both Smelters Leave	
1 Energy Balance (TWh)						
2 <u>Sales</u>						
3 Members	54.9	54.9	54.9	-	54.9	<< Load reduced @ 98% LF for 13 years
4 Smelters	94.9	40.9	94.9	(54.0)	-	<< Load increased @ 85% LF for 13 years
5 Offsystem	12.5	58.8	12.5	46.3	98.8	
6 Total	162.3	154.6	162.3	(7.8)	153.7	
7						
8 <u>Production, Purchases & Losses</u>						
9 Production	153.4	151.8	153.4	(1.7)	150.8	<< Production and Purchases reduced
10 Purchases	10.4	3.8	10.4	(6.6)	3.6	
11 Losses	(1.5)	(1.0)	(1.5)	0.5	(0.6)	
12 Net	162.3	154.6	162.3	(7.8)	153.7	
13						
14 Incremental Revenue Requirement (\$M)						
15 Departing Smelter				2,649	4,652	<< Lost smelter revenues @ average \$49/ MWh
16 Offsystem Sales				(2,486)	(4,658)	<< Market revenues average \$54/ MWh
17 Production				(51)	(80)	<< Production and Purchase Costs reduced
18 Purchases				(297)	(327)	
19 Interest Earnings				(18)	(205)	
20 Other				(4)	(7)	
21 Net				(208)	(625)	<< Overall Revenue Requirement reduced
22						
23 Incremental Revenue Sources						
24 Member Revenues				13	70	<< Lower rates offset by loss of Surcharge
25 MRSM Offset				(0)	(1)	
26 Remaining Smelter Revenues				(220)		<< Lower base, PPA, TIER Adjust. + Rebate
27 Subtotal				(208)	69	
28 Excess Margin				(208)	(693)	<< Rev. net of excess margin matches requirements
29 Net						
30						
31 Average TIER (Conventional)	1.28	1.28	1.28		2.04	

Summary Data (2011 – 2023) - Market Rates as Projected: Rate Analysis

In Scenario Two, Excess Margin allowed to accumulate for potential future application

32 Weighted Average Rate Analysis (\$/ MWh)

	SCENARIO ONE		SCENARIO TWO	
	Base Case	Delta	Base Case	Delta
33	53.65	0.04	53.65	0.28
34				
35				
36				
37				
38	37.41	0.31	37.41	(3.05)
39	13.37	0.88	13.37	0.81
40	0.60	(1.32)	0.60	(0.65)
41	(4.13)	2.35	(4.13)	4.13
42	(0.06)	(1.89)	(0.06)	(0.00)
43	9.18	1.34	9.18	4.95
44	(0.89)	0.01	(0.89)	0.01
45	46.30	0.34	46.30	1.27
46				
47	0.06	(0.11)	0.06	0.00
48	46.36	0.23	46.36	1.27
49	-	-	-	(12.64)
50	46.36	0.23	46.36	(11.37)
51				
52				
53	29.75	0.23	29.75	
54	13.24	0.86	13.24	
55	1.06	(2.05)	1.06	
56	2.39		2.39	
57	2.57	(2.32)	2.57	
58	(0.07)	(2.09)	(0.07)	
59	48.94	(5.38)	48.94	
60				
61	0.07	(0.00)	0.07	
62	49.01	(5.38)	49.01	

Century Leaves

Both Smelters Leave

Base Case

Base Case

Delta

Delta

Base Case

Base Case

Delta

Delta

<< Costs spread over lower sales
<< Power purchases reduced
<< Departing Smelters surcharge is not paid

<< Potential Application of Excess Margin

<< Base Rate increases moderated
<< Costs spread over lower sales
<< Power purchases reduced, with negative PPA
<< Surcharge unchanged in \$/ MWh
<< TIER Adjustment Charge reduced
<< More rebates

Summary Data (2011 – 2023) - Market Rates Discounted 10%: Revenue and TIER Analysis

In Scenario Two, Excess Margin generated by no rebates allowed to accumulate for potential future application *

	SCENARIO ONE			SCENARIO TWO		
	Base Case	Delta	Century Leaves	Base Case	Delta	Both Smelters Leave
1 Energy Balance (TWh)						
2 <u>Sales</u>						
3 Members	54.9	-	54.9	54.9	-	54.9
4 Smelters	94.9	(54.0)	40.9	94.9	(94.9)	-
5 Offsystem	12.5	46.3	58.8	12.5	86.3	98.8
6 Total	162.3	(7.8)	154.6	162.3	(8.6)	153.7
7						
8 <u>Production, Purchases & Losses</u>						
9 Production	153.4	(1.7)	151.8	153.4	(2.7)	150.8
10 Purchases	10.4	(6.6)	3.8	10.4	(6.9)	3.6
11 Losses	(1.5)	0.5	(1.0)	(1.5)	0.9	(0.6)
12 Net	162.3	(7.8)	154.6	162.3	(8.6)	153.7
13						
14 Incremental Revenue Requirement (\$M)						
15 Departing Smelter		2,649			4,652	
16 Offsystem Sales		(2,170)			(4,124)	
17 Production		(51)			(80)	
18 Purchases		(297)			(327)	
19 Interest Earnings		(13)			(83)	
20 Other		(4)			(7)	
21 Net		113			31	
22						
23 Incremental Revenue Sources						
24 Member Revenues		194			342	
25 MRSM Offset		(1)			(1)	
26 Remaining Smelter Revenues		(80)			-	
27 Subtotal		113			342	
28 Excess Margin					(311)	
29 Net		113			31	
30						
31 Average TIER (Conventional)	1.28		1.28	1.28		1.62

<< Load reduced @ 98% LF for 13 years
<< Load increased @ 85% LF for 13 years

<< Production and Purchases reduced

<< Lost smelter revenues @ average \$49/ MWh
<< Market revenues average \$48/ MWh

<< Production and Purchase Costs reduced

<< Overall Revenue Requirement increased

<< Rev. net of excess margin matches requirements

* Note that in 10% market rate discount scenario, a significant member rate increase occurs in 2017, leading to subsequent over recovery.

Summary Data (2011 – 2023) - Market Rates Discounted 10%: Rate Analysis

*In Scenario Two, Excess Margin generated by no rebates allowed to accumulate for potential future application **

	SCENARIO ONE		SCENARIO TWO	
	Base Case	Century Leaves	Base Case	Both Smelters Leave
32 Weighted Average Rate Analysis (\$/ MWh)				
33 <u>Offsystem</u>	53.65	48.32	53.65	48.54
34				
35				
36				
37 <u>Member</u>				
38 Base + MDA	37.41	39.84	37.41	39.33
39 FAC + ES	13.37	14.25	13.37	14.18
40 Regulatory Account	0.60	(0.71)	0.60	(0.04)
41 Surcredits	(4.13)	(1.78)	(4.13)	-
42 Rebate - Realized	(0.06)	(0.77)	(0.06)	(0.06)
43 Subtotal: Riders + Rebate Realized	9.18	11.70	9.18	14.12
44 MRSM	(0.89)	(0.88)	(0.89)	(0.88)
45 Rate - Realized	46.30	49.94	46.30	52.54
46				
47 Reconciliation to Accrued Rate	0.06	(0.05)	0.06	0.06
48 Rate - Accrued	46.36	49.89	46.36	52.60
49 Excess Margin	-	-	-	(5.66)
50 Net per MWh	46.36	49.89	46.36	46.93
51				
52 <u>Smelters</u>				
53 Base	29.75	31.57	29.75	
54 FAC + ES	13.24	14.10	13.24	
55 PPA	1.06	(0.99)	1.06	
56 Surcharges	2.39	2.39	2.39	
57 TIER Adjustment Charge	2.57	0.79	2.57	
58 Rebate - Realized	(0.07)	(0.86)	(0.07)	
59 Rate - Realized	48.94	46.99	48.94	
60				
61 Reconciliation to Accrued Rate	0.07	0.07	0.07	
62 Rate - Accrued	49.01	47.06	49.01	

<< Base Rate increases
 << Costs spread over lower sales
 << Power purchases reduced
 << Departing Smelters surcharge is not paid

<< Potential Application of Excess Margin

* Note that in 10% market rate discount scenario, a significant member rate increase occurs in 2017, leading to subsequent over recovery.

PSC 10

Scenario One
Pages 1-39

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- VI. Unwind Transaction
- VII. Production - Fixed
- VIII. Capital Expenditures and Depreciation
- IX. Debt
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- XII. Regular Net Operating Losses (NOLs)
- XIII. Alternative Minimum Tax (AMT) NOLs
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Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
1. Sales (TWH)			1.63	2.44	2.49	2.54	2.59	2.65	2.70	2.76	2.82	2.88	2.94	3.00	3.06	3.12	3.18	3.24	
Rural	2.40	0.76																	
Large Industrial	0.97	0.32	0.89	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54	
Century			2.79	4.16	4.16														
Alcan			2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	
Market	1.16	0.71	1.06	1.49	1.61	4.90	4.93	4.83	4.92	4.86	4.74	4.26	4.63	4.11	4.21	4.22	4.13	4.10	
Total Sales	4.53	1.80	8.28	12.29	12.49	11.72	11.85	11.82	12.00	12.03	12.01	11.62	12.08	11.65	11.86	11.96	11.96	12.03	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

15 II. Rates, Accrual Based (\$/MWH Sold, unless otherwise noted)

16	General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	FAC (\$/MWH)																	
18	PPA (\$/MWH)																	
19	Environmental Surcharge Adjustment (\$/MWH)																	
20	Rural																	
21	Large Industrial																	
22	Smelters																	
23	Rural																	
24	Load Factor (%)	64.3%	60.2%	60.2%	60.2%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
25	Demand (\$/KW-mo.)	7.37	7.37	7.37	7.52	7.52	7.52	7.52	7.52	7.52	7.52	7.52	8.49	8.49	8.49	8.49	8.49	8.49
26	Energy (\$/MWH)	20.40	20.40	20.40	20.81	20.81	20.81	20.81	20.81	20.81	20.81	20.81	23.49	23.49	23.49	23.49	23.49	23.49
27	Base	36.10	37.18	37.22	37.14	37.14	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
28	MRDA	(1.13)	(0.39)	(1.10)	(1.03)	(1.05)	(1.03)	(1.00)	(0.96)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
29	Regulatory Account Charge																	
30	GRA																	
31	FAC																	
32	Environmental Surcharge																	
33	Surcredit																	
34	Economic Reserve																	
35	Net																	
36	Pre TIER Rebate Total	34.96	36.79	36.28	42.08	37.75	42.08	45.28	46.73	48.30	48.42	53.33	53.66	54.04	54.52	54.95	55.18	56.61
37	TIER Related Rebate			(0.25)	(0.55)	(5.57)	(4.35)	(3.19)	(3.46)	(1.47)	(1.34)	-	(3.47)	-	(1.68)	(0.29)	(2.16)	(1.31)
38	Effective Rate (\$/MWH)	34.96	36.79	35.71	37.73	32.18	37.73	42.09	43.27	46.83	47.08	53.33	50.19	54.04	52.84	54.66	53.02	55.31
39	Large Industrial																	
40	Load Factor (%)	80.2%	78.1%	78.6%	78.4%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
41	Demand (\$/KW-mo.)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	11.69	11.69	11.69	11.69	11.69	11.69
42	Energy (\$/MWH)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	13.99	13.99	13.99	13.99	15.79	15.79	15.79	15.79	15.79	15.79
43	Base	31.06	31.52	31.39	31.40	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
44	Power Factor Penalty/ Demand Cr. (L)	(0.99)	(2.85)	(0.93)	(0.87)	(0.89)	(0.87)	(0.86)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
45	MRDA																	
46	Regulatory Account Charge																	
47	GRA																	
48	FAC																	
49	Environmental Surcharge																	
50	Surcredit																	
51	Economic Reserve																	
52	Net																	
53	Pre TIER Rebate Total	30.07	28.67	30.62	36.39	32.03	42.86	46.99	47.34	48.66	42.82	46.99	47.34	47.74	48.27	48.69	48.94	50.39
54	TIER Related Rebate			(0.22)	(0.49)	(4.86)	(3.81)	(2.79)	(3.03)	(1.29)	(1.18)	-	(3.06)	-	(1.49)	(0.26)	(1.91)	(1.16)
55	Effective Rate (\$/MWH)	30.07	28.67	30.14	32.59	27.16	32.59	36.81	38.03	41.37	41.64	46.99	44.28	47.74	46.78	48.44	47.03	49.23

Price

Calendar Year	Transaction Closing Dates:																		
	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Non-Smelter Member Blend																			
Base	34.64	35.50	35.50	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.18	35.16	35.20	35.18	35.16	35.14	35.13	35.13
MRDA	(1.09)	(1.12)	(1.06)	(1.00)	(0.98)	(0.88)	(0.86)	(0.91)	(0.89)	(0.87)	(0.85)	(0.82)	(0.80)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)	(0.77)
Regulatory Account Charge	-	-	-	-	-	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.93	0.91	0.89	0.97	-	-
GRA	-	-	-	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	5.33	5.33	5.32	5.32	5.32	5.32
FAC	-	-	5.90	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.96	11.13	10.68	10.96	11.13	11.37	11.58	11.58
Environmental Surcharge	-	-	0.49	2.68	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.80	4.44	4.60	4.80	4.83	5.06	5.06
Surcredit	-	-	(4.00)	(3.87)	(1.84)	(1.79)	(1.76)	(1.71)	(1.68)	(1.93)	(1.89)	(1.82)	(1.77)	(1.95)	(1.85)	(1.77)	(1.74)	(1.70)	(1.70)
Economic Reserve	-	-	(2.39)	(5.33)	(8.07)	(4.10)	(0.92)	9.31	10.74	12.29	12.57	13.74	14.15	13.27	13.74	14.15	14.46	14.93	14.93
Net	-	-	-	0.16	0.53	0.89	5.23	43.51	44.95	46.52	46.65	51.32	52.03	52.03	52.52	52.94	53.17	54.60	54.60
Pre TIER Rebate Total	33.55	34.37	(0.24)	(5.35)	(4.18)	(3.06)	(3.32)	1.41	1.29	-	(3.34)	(1.62)	(0.28)	-	(1.62)	(2.08)	(1.26)	(1.26)	(1.26)
TIER Related Rebate	-	-	34.19	34.01	30.63	36.13	40.45	41.63	45.11	45.36	51.32	50.90	52.66	52.03	50.90	52.66	51.09	53.35	53.35
Effective Rate	33.55	34.37	34.19	34.01	30.63	36.13	40.45	41.63	45.11	45.36	51.32	50.90	52.66	52.03	50.90	52.66	51.09	53.35	53.35
Smelters																			
Base Rate	27.32	27.33	27.32	27.34	27.90	27.92	27.90	27.96	27.97	27.97	27.97	27.97	27.97	27.96	27.97	27.97	27.97	27.97	27.97
TIER Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Smelter Rate Subject to Price Cap	27.32	27.33	27.32	27.34	27.90	27.92	27.90	27.96	27.97	27.97	27.97	27.97	27.97	27.96	27.97	27.97	27.97	27.97	27.97
FAC	5.90	5.84	5.90	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.96	11.13	10.68	10.96	11.13	11.37	11.58	11.58
PPA	(0.54)	0.05	(0.54)	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.03)	(0.83)	(1.06)	(1.04)	(1.01)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)	(0.88)
Environmental Surcharge	0.49	0.85	0.49	2.68	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.80	4.44	4.60	4.80	4.83	5.06	5.06
Surcharge 1	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Surcharge 2	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
TIER Related Rebate	(0.24)	(0.54)	(0.24)	(0.91)	(5.35)	(4.18)	(3.32)	(3.06)	(1.41)	(1.29)	-	(1.62)	(0.28)	-	(1.62)	(2.08)	(1.26)	(1.26)	(1.26)
Effective Rate	34.82	34.94	34.82	37.69	36.07	33.99	38.15	38.26	41.72	42.09	50.58	47.18	48.97	49.06	47.18	48.97	47.60	48.85	48.85
Market	55.81	37.82	48.40	49.47	51.12	52.37	51.28	51.28	52.23	52.23	52.16	55.90	55.70	54.19	55.90	55.70	58.69	59.62	59.62
Overall Blend	39.26	35.74	36.39	38.15	40.63	42.36	44.26	44.70	47.10	47.21	51.43	51.69	52.77	51.99	51.69	52.77	52.80	54.31	54.31

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
III. Cash Flows (M\$)																			
Operating Receipts																			
Rural	83.8	28.0	58.9	88.0	89.8	93.6	95.0	108.8	117.9	124.1	132.5	149.7	157.5	151.8	166.3	166.3	174.6	176.7	
Large Industrial	29.3	9.3	21.1	32.4	33.5	35.3	36.9	43.1	47.4	50.4	54.1	61.3	65.0	63.0	69.5	69.7	73.5	75.0	
Smelters	-	-	171.7	257.7	277.7	116.9	110.0	116.3	121.0	125.1	132.3	154.8	150.9	143.7	153.7	149.6	155.2	150.9	
Offsystem	64.9	26.9	51.4	76.7	79.8	256.7	252.2	247.6	252.1	253.8	247.3	222.3	247.1	222.5	235.5	235.0	242.5	244.4	
WKEC Lease	48.0	15.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Smeller - Tier 3 Transmission	1.7	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gain on Sale of Allowances	-	-	14.3	18.5	(2.0)	1.2	0.8	1.0	0.7	(9.4)	(8.5)	(7.4)	(8.1)	(7.0)	(7.9)	(8.2)	(8.2)	(8.9)	
Cobank Patronage Capital & Other	0.5	0.2	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Interest Earnings	6.6	2.0	4.6	7.4	6.0	5.1	5.9	5.283	5.1	5.5	5.3	5.6	5.9	7.6	7.0	8.2	8.3	9.3	
Total Receipts	239.9	84.398	322.3	481.3	485.3	509.4	501.4	522.6	544.7	550.1	563.6	586.9	618.8	582.0	625.3	621.2	646.5	647.9	
Operating Disbursements																			
PPA	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fuel Costs	-	-	137.6	204.3	227.2	219.2	226.2	236.9	241.6	248.1	248.8	243.7	255.5	250.0	255.2	261.9	265.2	268.7	
SEPA & Other Purchases	6.9	3.8	10.2	22.4	17.6	8.4	9.0	9.7	8.4	8.6	9.0	11.0	8.7	9.3	8.8	9.2	10.9	10.8	
Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Carbon Allowance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Environmental	0.7	0.3	18.3	29.0	31.4	32.4	35.6	36.3	37.7	41.7	42.8	42.7	45.3	44.7	46.7	49.2	49.6	51.9	
Fixed O&M	-	-	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	
Transmission O&M	7.4	2.5	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	
APM, L/C, Cogen, CW & TVA Trans	3.8	3.6	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	
A&G	13.8	4.9	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	
Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	
Working Capital	1.6	(0.6)	(23.6)	(0.5)	(1.5)	(0.6)	0.3	0.3	(0.6)	(1.4)	(0.1)	(0.3)	(0.1)	(1.1)	(0.5)	(1.5)	(0.3)	(1.7)	
PCB Restructuring	-	-	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	
Other	1.9	0.7	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	
Total Disbursements	126.3	50.0	237.7	393.3	407.7	405.9	418.9	436.1	438.6	459.4	460.2	479.8	476.5	488.3	494.7	511.8	518.2	530.3	
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	103.5	82.5	86.4	106.1	90.6	103.3	107.1	142.3	93.7	130.6	109.4	128.2	117.6	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	103.5	82.5	86.4	106.1	90.6	103.3	107.1	142.3	93.7	130.6	109.4	128.2	117.6	
Capital Expenditures																			
Generation	6.6	2.2	14.6	32.5	23.7	28.8	30.1	30.4	31.3	32.2	33.2	34.2	35.2	36.2	37.3	38.5	39.6	40.8	
Transmission	9.6	5.2	6.2	9.5	9.2	4.4	5.9	0.5	0.4	0.5	1.6	2.8	3.4	3.5	3.6	3.7	3.8	3.9	
Transmission Upgrades	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	
A&G	1.3	0.4	0.9	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	
Extraordinary Generation	-	-	7.6	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-	
Other (HQ Building, IP)	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1	
Total Capital Expenditures	21.6	7.8	37.5	76.0	58.6	56.3	53.9	35.5	37.5	37.3	37.8	40.0	45.7	47.1	45.1	47.4	46.9	48.8	
Income Taxes from Operations	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
Net Pre-Finance Cash Flow	91.2	26.5	47.2	11.9	18.9	47.2	28.7	50.9	68.3	53.0	65.1	66.6	96.2	46.1	85.0	61.6	80.8	68.3	
Financing																			
Principal	12.5	13.0	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	
Interest	36.7	16.9	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6	
Line of Credit	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Aggregate Debt Service (incl. Line of Credit)	49.2	30.0	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	
Post-Finance Cash Flow	42.0	(3.5)	8.1	(46.5)	(39.5)	(11.2)	(29.7)	(7.5)	9.9	(5.4)	6.7	8.2	37.8	(12.3)	26.6	3.2	22.4	9.9	
Unwind Transaction																			
Cash Proceeds																			
Debt Reduction																			
Misc. Transaction																			
Net Before Member Reserves																			
Economic Reserve																			
Net Before Transition Reserve																			
Transition Reserve																			
Ending Cash Balances (incl. Transition Reserve)	138.4	134.9	173.6	139.7	119.3	137.8	123.4	119.4	129.4	123.9	130.7	138.9	176.7	164.4	191.0	194.1	216.5	226.4	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
IV. Income Statement (M\$)																			
171 Revenues																			
172 Rural	83.8	28.0	58.5	87.1	88.8	81.8	97.9	111.6	117.0	129.4	132.7	153.5	147.3	162.0	161.6	170.6	168.6	179.3	
173 Large Industrial	29.3	9.3	21.0	32.0	33.1	30.7	38.0	44.2	47.0	52.5	54.2	62.9	60.8	67.2	67.4	71.5	71.0	76.1	
174 Smelters			170.6	254.9	275.0	106.8	113.6	119.9	120.2	131.1	132.6	159.9	140.4	154.2	148.6	153.9	149.6	153.5	
175 Off-System	64.9	26.9	51.4	76.7	79.8	256.7	252.2	247.6	252.1	253.8	247.3	222.3	247.1	222.5	235.5	235.0	242.5	244.4	
176 Transmission	5.1	1.7																	
177 Smelter - Tier 3 Transmission	1.8	0.6	14.3	18.5	(2.0)	1.2	0.8	1.0	0.7	(9.4)	(8.5)	(7.4)	(8.1)	(7.0)	(7.8)	(8.2)	(8.2)	(8.9)	
178 Gain on Sale of Allowances	52.3	17.3																	
179 WKEC Lease (Net)	6.6	2.0	4.584	7.431	5.978	5.107	5.896	5.283	5.112	5.537	5.304	5.592	5.943	7.562	7.036	8.173	8.308	9.266	
180 Interest Earnings			320.2	476.6	480.7	482.4	508.4	529.5	542.1	563.0	563.8	595.7	593.4	606.3	612.3	630.9	631.8	653.6	
181 Total Revenues	243.9	85.8																	
182 Expenses																			
183 PPA	87.9	34.1																	
184 Fuel Costs			137.6	203.5	222.0	218.3	224.5	233.5	241.4	246.4	248.5	243.1	254.8	249.3	257.1	261.2	264.2	266.1	
185 SEPA & Other Purchases	6.9	3.8	11.5	22.3	18.9	12.3	12.9	10.0	9.3	9.5	9.2	10.5	9.2	9.5	9.4	9.7	10.4	15.0	
186 Carbon Tax																			
187 Carbon Allowance Cost			18.3	29.0	31.4	32.4	35.6	36.3	37.7	41.7	42.8	42.7	45.3	44.7	46.7	49.2	49.6	51.9	
188 Non-Fuel Variable Production O&M	0.7	0.3	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	
189 Fixed Production O&M	7.4	2.5	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	
190 Transmission O&M	3.8	3.6	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	
191 APM, L/C, Cogen, CW & TVA Trans	13.8	4.9	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	
192 Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	
193 Depreciation & Amortization	32.3	10.9	23.8	37.6	38.8	45.0	46.5	46.5	46.6	48.1	49.5	63.8	65.0	66.3	67.7	69.0	70.4	71.8	
194 Income Tax								0.638	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
195 Interest Expense (Incl. Financing Fee)	60.0	19.3	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5	
196 RUS Note & PCB Restructuring Char			0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5	
197 Net Sale-Leaseback	(2.6)	(0.8)	(1.7)	(2.4)	(2.5)	(2.5)	(2.5)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	
198 Other - Net	(6.3)	(2.3)	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	
199 Total Expenses	206.3	76.9	315.2	473.3	486.4	496.1	507.9	517.1	526.1	547.0	547.7	579.6	577.3	590.2	596.1	614.6	615.5	637.2	
200 Unwind Transaction																			
201 Economic Reserve			5.5	12.5	19.1	29.6	15.4	3.5											
202 Net Margin	37.6	8.9	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																		
V. Balance Sheet (M\$)																		
Assets																		
210 Property	1,760.4	1,780.2	1,877.7	2,000.5	2,060.0	2,117.1	2,171.8	2,208.2	2,246.5	2,284.6	2,323.2	2,364.1	2,410.6	2,458.6	2,504.5	2,552.8	2,600.5	2,650.1
211 Total Utility Plant in Service	13.1	13.1	13.1	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
216 Construction in Progress	868.9	869.8	869.8	931.2	969.9	1,015.0	1,061.4	1,107.9	1,154.5	1,202.5	1,252.1	1,315.8	1,380.9	1,447.2	1,514.9	1,583.9	1,654.3	1,726.1
217 Depreciation & Amortization	197.3	199.2	199.2	204.4	205.9	214.6	232.3	241.6	251.5	262.1	273.4	285.4	298.4	312.2	326.9	342.7	359.6	377.7
218 Other Property																		
219 Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
220 Cash General Funds & Special Deposits	138.4	134.9	125.0	102.1	80.2	96.9	80.9	75.0	83.1	75.7	80.3	86.4	121.9	107.3	131.4	132.0	151.8	158.9
221 General Cash Balance			35.0	37.5	39.1	40.8	42.6	44.4	46.3	48.3	50.3	52.5	54.7	57.1	59.5	62.1	64.7	67.5
222 Transition Reserve			75.0	62.1	45.7	18.0	3.4											
223 Economic Reserve	17.7	17.7	17.7	39.3	39.1	39.8	41.9	43.7	44.7	46.5	46.5	49.2	49.0	49.9	50.4	51.9	52.0	53.7
224 Accounts Receivable																		
225 Regulatory Asset																		
226 Fuel Stock & Related			55.0	55.8	61.0	61.8	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9	74.4
227 Materials and Supplies Other	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3
228 Other Current Assets	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
229 Credits																		
230 AMBAC/Credit Suisse July '98	4.3	4.1	4.1	3.4	3.0	2.6	2.2	1.9	1.7	1.4	1.2	1.0	0.8	0.6	0.4	0.2	-	-
231 Deferred Tax	5.6	5.7	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
232 Deferred Debt Debts/PCB Refunding 10	0.5	0.3	11.7	11.5	10.7	10.3	9.8	12.0	11.4	10.7	10.1	9.4	8.7	8.0	7.3	6.5	8.9	8.1
233 Other Deferred Assets			10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
234 LEM Settlement Note/Marketing Paymer	16.1	15.7																
235 Total Assets	1,300.0	1,306.8	1,567.0	1,617.6	1,612.2	1,624.4	1,615.3	1,613.7	1,625.4	1,622.9	1,629.3	1,628.8	1,660.3	1,643.8	1,663.7	1,662.6	1,682.1	1,689.0
Liabilities & Equities																		
237 Margins & Equities	(179.8)	(170.9)	376.9	387.5	403.3	416.6	448.5	464.4	480.4	496.4	512.5	528.6	544.7	560.8	577.1	593.3	609.7	626.1
238 Long-Term Debt	1,062.1	1,051.1	857.8	849.9	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5
240 Existing Debt	183.9	186.2	186.2	190.9	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
241 Sale-Leaseback Obligation	1,246.0	1,237.3	1,044.1	1,040.8	1,030.1	1,026.0	1,015.9	1,010.1	1,004.0	997.8	991.3	984.6	977.7	970.5	963.1	955.4	947.6	939.6
242 Total Long-Term Debt																		
243 Current & Accrued Liabilities	11.7	11.7	11.7	57.2	59.1	59.7	61.3	62.7	64.2	67.1	67.1	69.9	69.5	71.3	72.2	74.8	74.9	78.1
244 Accounts Payable				1.3	1.1	2.4	6.3	10.2	10.5	11.3	12.2	12.4	11.8	12.3	13.1	13.6	13.2	17.4
245 Regulatory Liability				0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3
246 Taxes Accrued	0.2	0.2	0.2	71.6	62.1	45.7	3.4											
247 Economic Reserve Deferred Income			75.0															
248 Interest Accrued	7.8	7.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
249 Other Accrued Liabilities	6.2	6.3	6.3	6.4	6.6	6.8	7.0	7.2	7.4	7.7	7.9	8.1	8.4	8.6	8.9	9.1	9.4	9.7
250 Deferred TIER Rebate Payable				1.7	5.8	9.9	36.5	28.9	21.4	23.5	10.1	9.4	(0.0)	24.9	0.0	12.4	2.2	16.3
251 WKEC Lease (Resid. Value Obligation)	154.1	161.8																
252 Sale-Leaseback Gain	53.5	52.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
253 Other Deferred Credits & Century Reacti	0.3	0.3																
254 Total Liabilities & Equity	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,624.4	1,615.3	1,613.7	1,625.4	1,622.9	1,629.3	1,628.8	1,660.3	1,643.8	1,663.7	1,662.6	1,682.1	1,689.0

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
Change in Working Capital																			
Other Property	6.5	1.8	5.2	1.5	8.6	9.0	8.7	9.3	9.9	10.6	11.3	12.1	12.9	13.8	14.8	15.8	16.9	18.1	
Accounts Receivable	0.3	-	21.6	(0.2)	0.5	0.2	2.1	1.8	1.1	1.7	0.1	2.6	(0.2)	0.9	0.5	1.5	0.1	1.7	
Materials, Supplies & Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other Current Assets	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable	0.9	-	(45.5)	(0.1)	(1.8)	(0.6)	(1.6)	(1.4)	(1.4)	(2.9)	(0.0)	(2.7)	0.4	(1.8)	(0.8)	(2.7)	(0.1)	(3.2)	
Taxes Accrued	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	
Other Accruals	(0.2)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Investment - Special Deposit (B/S)	(6.2)	(2.2)	(4.5)	(1.1)	(8.3)	(8.7)	(8.3)	(8.9)	(9.5)	(10.2)	(11.0)	(11.7)	(12.6)	(13.5)	(14.4)	(15.5)	(16.6)	(17.7)	
Net S/LB	(0.3)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
CoBank Patronage Capital	(0.4)	(0.1)	-	-	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Adjustment	0.2	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1.5	(0.6)	(23.6)	(0.5)	(1.5)	(0.6)	0.3	0.3	(0.6)	(1.4)	(0.1)	(0.3)	(0.1)	(1.1)	(0.5)	(1.5)	(0.3)	(1.7)	
Cash/Balance	96.5	138.4	160.0	173.6	139.7	119.3	137.8	123.4	119.4	129.4	123.9	130.6	138.9	176.7	164.4	191.0	194.1	216.5	
Beginning	138.4	134.9	160.0	139.7	119.3	137.8	123.4	119.4	129.4	123.9	130.6	138.9	176.7	164.4	191.0	194.1	216.5	226.3	
Ending																			
VI. Credit Measures																			
Contract TIER																			
Earnings	10.6	15.9	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4	
Plus: Interest Expense, Financing Fees, and Restructuring	31.1	44.8	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Plus: Imputed Rate Increase in 2010	-	2.7	-	-	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.4	
Less: Imputed Rate Increase in 2010	-	(2.6)	-	-	-	(2.6)	(2.7)	(2.7)	(2.8)	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(3.2)	(3.2)	(3.3)	(3.4)	
Less: Interest on Sequestered Funds	(1.0)	(1.7)	(1.0)	(1.5)	(1.6)	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)	
Total	40.7	59.0	49.6	60.5	58.8	59.0	58.3	57.4	56.4	55.4	54.5	53.4	52.2	51.1	49.9	48.5	47.3	45.6	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	49.6	73.8	58.5	73.8	73.7	73.5	73.4	73.1	72.7	72.5	72.3	71.9	71.7	71.4	71.2	70.9	70.8	70.3	
Contract TIER																			
Divided by	31.1	44.8	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Interest Expense, Financing Fees, and Restructuring	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Plus Sale-Leaseback Interest	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7	
Total	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	
Conventional TIER																			
Earnings	10.6	15.8	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4	
Plus: Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Plus Income Tax	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
Total	41.7	62.1	41.7	62.1	58.9	60.7	60.0	59.9	59.0	58.1	57.3	56.3	55.3	54.2	53.1	51.9	50.9	49.3	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	50.6	75.4	50.6	75.4	72.8	75.2	75.1	75.5	75.3	75.1	75.0	74.8	74.7	74.6	74.5	74.3	74.4	74.0	
Conventional TIER																			
Divided by	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Interest Expense, Financing Fees, and Restructuring	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Plus Sale-Leaseback Interest	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7	
Total	1.27	1.27	1.27	1.27	1.22	1.27	1.27	1.28	1.28	1.29	1.29	1.29	1.29	1.29	1.30	1.30	1.30	1.31	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
DSCR - Cash Basis, Pre Capex, incl Sale-Leaseback																			
Cash Available for Debt Service			84.6	88.0	77.5	103.5	82.5	86.4	106.1	90.6	103.3	107.1	142.3	93.7	130.6	109.4	128.2	117.6	
Receipts less Disbursements			5.5	12.5	19.1	29.6	15.4	3.5			(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	
Economic Reserve			(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	
Taxes			90.2	100.5	96.6	133.1	97.9	89.9	105.8	90.3	102.9	106.6	141.9	93.2	130.1	108.9	127.7	117.0	
Net			8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.5	19.4	20.3	21.3	22.4	23.5	24.7	
Plus Sale-Leaseback Interest			99.1	113.8	110.5	147.6	113.0	105.6	122.1	107.3	120.7	125.2	161.3	113.6	151.4	131.3	151.2	141.7	
Total			27.2	39.9	38.8	37.7	36.5	35.3	34.0	32.5	31.1	29.5	27.8	26.1	24.2	22.2	20.2	18.1	
Divided by			11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	
Interest Expenditures			8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.5	19.4	20.3	21.3	22.4	23.5	24.7	
Scheduled Principal			48.0	71.7	72.3	72.9	73.5	74.1	74.7	75.4	76.2	77.0	77.8	78.7	79.7	80.8	81.9	83.1	
Plus Sale-Leaseback Interest			2.06	1.59	1.53	2.02	1.54	1.43	1.63	1.42	1.58	1.63	2.07	1.44	1.90	1.63	1.85	1.71	
Total Debt Service			166.8	156.6	129.5	128.5	130.6	121.4	124.4	126.6	127.3	134.8	157.8	170.5	177.7	192.5	205.3	221.4	
DSCR			66.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Days Cash on Hand			233.8	256.6	229.5	228.5	230.6	221.4	224.4	226.6	227.3	234.8	257.8	270.5	277.7	292.5	305.3	321.4	
Average Cash Balance			137.6	203.5	222.0	216.3	224.5	233.5	241.4	246.4	248.5	243.1	254.8	249.3	257.1	261.2	264.2	268.1	
Line of Credit			11.5	22.3	18.9	12.3	12.9	10.0	9.3	9.5	9.2	10.5	9.2	9.5	9.4	9.7	10.4	15.0	
Total Operating Expense			18.3	29.0	31.4	32.4	35.6	36.3	37.7	41.7	42.8	42.7	45.3	44.7	46.7	49.2	49.6	51.9	
PPA			64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	
Fuel Costs			5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	
SEPA & Other Purchases			3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	
Non-Fuel Variable Production O			17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	
Fixed Production O&M			4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	
Transmission O&M			31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5	
APM, L/C, Cogen, CW & TVA T			293.6	439.0	450.9	454.3	464.6	473.1	481.9	501.2	500.5	518.2	514.5	526.0	530.6	547.7	546.9	567.2	
A&G			290.6	213.4	185.8	183.6	181.1	170.8	169.9	165.1	165.8	165.4	182.9	187.7	191.0	195.0	203.8	206.8	
Property Taxes & Insurance			207.4	130.2	104.8	103.3	102.6	93.7	94.2	92.2	92.8	94.9	111.9	118.3	122.2	128.3	137.0	142.5	
Interest Expense (incl. Financing)			182.8	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	69.2	
Total			234.5	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	
Days Cash on Hand (including Line o			234.5	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	
Days Cash on Hand (excluding Line c			234.5	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	721.0	

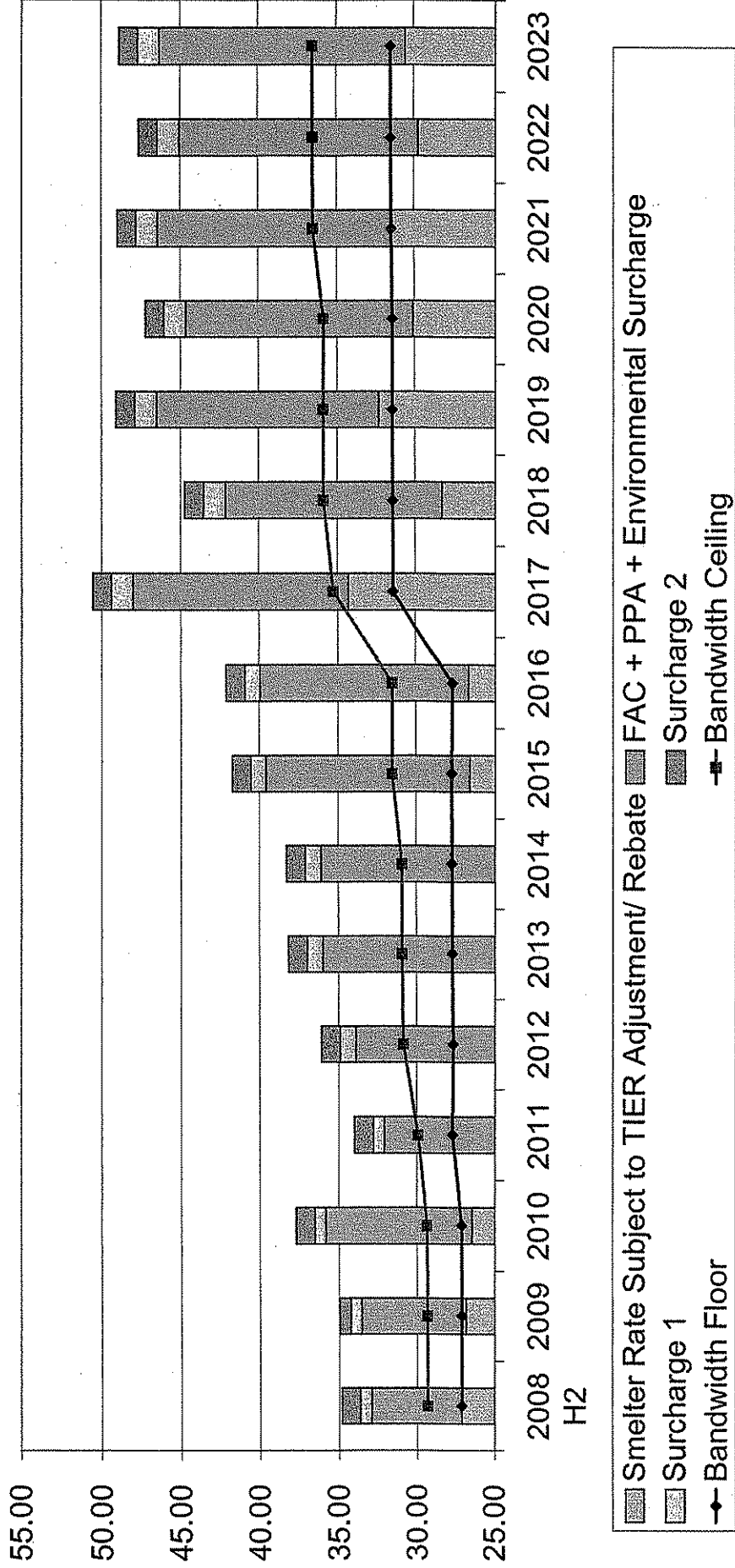
Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
VII. Debt Service Detail, as of Transaction Date (M\$)																			
343	Fixed/ Insured Serial Bonds (Tranche 1)																		
344	Beginning Principal	-	-	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
345	Interest	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
346	Debt Service	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
347	Blended Interest Cost	0.00%	0.00%	3.78%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%
348	Fixed/ Insured Serial Bonds (Tranche 2)																		
349	Beginning Principal	-	-	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	78.6	40.3
350	Interest	-	-	3.0	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	4.3	2.2
351	Debt Service	-	-	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
352	Blended Interest Cost	0.00%	0.00%	3.68%	5.49%	5.49%	5.49%	5.49%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.52%
353	Variable Rate Bonds																		
354	Beginning Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
355	Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Blended Interest Cost	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
358	Ongoing RUS Note (Stated)																		
359	Beginning Principal	-	-	352.0	340.1	321.7	281.9	260.2	237.3	213.0	187.4	160.3	131.6	101.3	69.3	35.4	-	-	-
360	Interest	-	-	11.9	18.3	19.4	21.7	22.9	24.2	25.6	27.1	28.7	30.3	32.1	33.9	35.4	-	-	-
361	Debt Service	-	-	13.5	19.6	18.5	16.2	15.0	13.6	12.2	10.8	9.2	7.6	5.8	4.0	2.0	-	-	-
362	Blended Interest Cost	0.00%	0.00%	3.88%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
363	ARVP																		
364	Beginning Principal	-	-	101.5	105.6	111.8	125.4	132.8	140.7	149.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0	-
365	Interest/ Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366	Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
367	Accretion Rate	0.00%	0.00%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%
368	PCB																		
369	Beginning Principal	-	-	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1
370	Interest	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
371	Debt Service	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
372	Blended Interest Cost	0.00%	0.00%	2.41%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
373	Total (Incorporates RUS on Stated Basis)																		
374	Beginning Principal	-	-	859.1	851.2	839.0	826.0	797.9	782.6	766.5	749.5	731.5	712.4	692.3	671.1	648.6	624.9	599.9	-
375	Interest	-	-	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	28.9	30.6	32.3	34.2	36.2	38.2	40.3	-
376	Debt Service	-	-	26.8	39.4	38.3	37.2	36.0	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6	-
377	Line of Credit Fee	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	-
378	Debt Service	-	-	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	-

Smelter Rate Structure

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Days in Year	365	365	365	365	366	365	365	365	366	365	365	365	366	365	365	365
General Rate Adjustment (%)	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Smelter Sales	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Century	2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14
3 Alcan	4.898	7.297	7.297	3.142	3.151	3.142	3.142	3.142	3.151	3.142	3.142	3.142	3.151	3.142	3.142	3.142
4 Total Energy (TWh)	6.847	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200
5 Total Demand (GW)	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
6 Smelter Load Factor (%)																
7																
8 Smelter Rate (\$/MWh)	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
9 Large Industrial Rate	78.09%	78.65%	78.65%	78.65%	78.39%	78.65%	78.65%	78.65%	78.36%	78.65%	78.65%	78.65%	78.33%	78.65%	78.65%	78.65%
10 Sales (TWh)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.35	10.35	11.69	11.69	11.69	11.69	11.69	11.69	11.69
11 Load Factor (%)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	13.99	13.99	15.79	15.79	15.79	15.79	15.79	15.79	15.79
12 Demand (\$/KW-mo.)	(0.94)	(0.93)	(0.91)	(0.69)	(0.67)	(0.65)	(0.63)	(0.61)	(0.60)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
13 Energy (\$/MWh)	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.99)	(0.97)	(0.95)	(0.93)	(0.91)	(0.89)	(0.97)	-
14 Power Factor Penalty/ Demand Cr. (\$/MWh)	-	-	-	-	-	0.88	0.86	0.84	0.99	0.97	0.95	0.93	0.91	0.89	0.97	-
15 MRDA (\$/MWh)	30.68	30.46	30.48	31.13	31.16	31.17	31.19	31.21	31.24	35.37	35.39	35.40	35.44	35.43	35.45	35.46
16 Regulatory Account Charge	27.07	27.08	27.09	27.67	27.65	27.71	27.72	27.74	27.72	31.44	31.45	31.47	31.44	31.49	31.51	31.52
17 Less: Regulatory Account Charge	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
18 Net Rate (\$/MWh)	27.32	27.33	27.34	27.92	27.90	27.96	27.97	27.99	27.97	31.69	31.70	31.72	31.69	31.74	31.76	31.77
19	-	-	-	-	-	-	-	-	-	2.60	-	0.61	-	-	-	-
20 Large Industrial Rate @ 98% LF	(0.24)	(0.54)	(0.91)	(5.35)	(4.18)	(3.06)	(3.32)	(1.41)	(1.29)	-	(3.34)	-	(1.62)	(0.28)	(2.08)	(1.26)
21 Plus Margin	27.08	26.78	26.43	22.57	23.72	24.89	24.65	26.58	26.67	34.29	28.36	32.33	30.06	31.46	29.68	30.51
22 Smelter Base Rate	5.85	6.74	9.36	9.52	10.15	11.05	11.42	12.94	13.22	13.69	13.73	14.14	14.52	14.91	15.33	15.75
23 Plus TIER Adjustment	0.70	0.70	0.70	0.70	1.00	1.00	1.00	1.00	1.00	1.40	1.40	1.40	1.39	1.40	1.40	1.40
24 Less TIER Related Rebate	1.20	0.72	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
25 Smelter Rate Subject to TIER Adjustment	34.82	34.94	37.69	33.99	36.07	38.15	38.26	41.72	42.09	50.58	44.69	49.06	47.18	48.97	47.60	48.85
26																
27 Plus FAC + PPA + Environmental Surcharge	27.32	27.33	27.34	27.92	27.90	27.96	27.97	27.99	27.97	31.69	31.70	31.72	31.69	31.74	31.76	31.77
28 Plus Surcharge 1	1.95	1.95	1.95	1.95	2.95	2.95	2.95	3.55	3.55	3.55	4.15	4.15	4.15	4.75	4.75	4.75
29 Plus Surcharge 2	29.27	29.28	29.29	29.87	30.85	30.91	30.92	31.54	31.52	35.24	35.85	35.87	35.84	36.49	36.51	36.52
30 Effective Smelter Rate (Incl. PPA, Surcharge, & Rebate)	27.08	26.78	26.43	22.57	23.72	24.89	24.65	26.58	26.67	34.29	28.36	32.33	30.06	31.46	29.68	30.51
31																
32 TIER Adjustment Gap (\$/MWh)																
33 Bandwidth Floor																
34 Bandwidth Range																
35 Bandwidth Ceiling																
36 Smelter Rate Subject to TIER Adjustment/ Rebate																

Smelter Price and Bandwidth



Smelter Rate Structure

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TIER Adjustment Rebate/Charge																				
Pre-TIER Rebate Member Revenues	80.0	121.0	125.2	132.2	151.6	167.6	177.1	187.6	192.3	216.4	222.5	229.2	236.3	243.3	249.4	261.4				
Pre-TIER Adj/Rebate Smelter Revenues	171.7	268.9	281.7	123.6	126.8	129.5	130.7	135.5	136.7	150.7	150.9	152.2	153.7	154.8	156.1	157.5				
Other Revenues	75.8	115.1	102.9	292.7	274.3	257.4	257.9	250.0	244.2	220.4	244.9	223.0	234.7	235.0	242.6	244.8				
Pre-TIER Adj/Rebate Revenues	327.5	485.0	509.7	548.5	552.7	554.5	565.6	573.1	573.1	587.5	618.3	604.4	624.7	633.1	648.1	663.6				
Total Expenses	315.2	473.3	486.4	496.1	507.9	517.1	526.1	547.0	547.7	579.6	577.3	590.2	596.1	614.6	615.5	637.2				
Net Margin Before TIER Adjustment	12.3	21.7	23.3	52.4	44.9	37.4	39.5	26.1	25.4	7.9	41.0	14.2	28.6	18.4	32.6	26.4				
Interest + Margin	52.4	81.2	82.7	111.7	104.0	96.3	98.2	84.6	83.7	65.9	98.8	71.8	86.0	75.6	89.7	83.1				
Interest Charges	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7				
Pre-TIER Adjustment TIER	1.31	1.36	1.39	1.88	1.76	1.63	1.67	1.45	1.44	1.14	1.71	1.25	1.50	1.32	1.57	1.47				
Increment needed for 1.24x TIER	(2.7)	(7.4)	(9.0)	(38.2)	(30.7)	(23.3)	(25.4)	(12.1)	(11.5)	6.0	(27.1)	(0.4)	(14.8)	(4.7)	(18.9)	(12.8)				
Contract TIER Adjustments	-	-	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.4				
Plus: Imputed Rate Increase in 2010	-	-	-	(2.6)	(2.7)	(2.7)	(2.8)	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(3.2)	(3.2)	(3.3)	(3.4)				
Less: Offset to Imputed Rate Increase in 2010	(1.0)	(1.5)	(1.6)	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)				
Less: Interest on Sequestered Funds	(1.0)	(1.5)	0.9	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)				
Total Adjustments	(1.7)	(5.8)	(9.9)	(36.5)	(28.9)	(21.4)	(23.5)	(10.1)	(9.4)	8.2	(24.9)	1.9	(12.4)	(2.2)	(16.3)	(10.0)				
Increment needed for 1.24x TIER with Adj.	(1.74)	(5.84)	(9.94)	(36.48)	(28.91)	(21.43)	(23.54)	(10.12)	(9.39)	8.2	(24.88)	-	(12.40)	(2.16)	(16.26)	(9.99)				
Rebate Amount (\$M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
TIER Adjustment Charge (\$M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Rebate to Members/Smelters (\$/MWh)																				
Rurals	(0.25)	(0.56)	(0.95)	(5.57)	(4.35)	(3.19)	(3.46)	(1.47)	(1.34)	-	(3.47)	-	(1.68)	(0.29)	(2.16)	(1.31)				
Large Industrials	(0.22)	(0.49)	(0.83)	(4.86)	(3.81)	(2.79)	(3.03)	(1.29)	(1.16)	-	(3.06)	-	(1.49)	(0.26)	(1.91)	(1.16)				
Smelters	(0.24)	(0.54)	(0.91)	(5.35)	(4.18)	(3.06)	(3.32)	(1.41)	(1.29)	-	(3.34)	-	(1.62)	(0.28)	(2.08)	(1.26)				
TIER Adjustment Charge to Smelters (\$/MWh)	-	-	-	-	-	-	-	-	-	2.60	-	0.61	-	-	-	-				

Member Rates Cash Method

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Member Sales (TWh)	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
2 Rural	0.7	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
3 Large Industrial	2.3	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8
6 Rates (Cash Method)																
<i>Rural</i>																
7 Load Factor (%)	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
8 Demand (\$/KW-mo.)	7.37	7.37	7.37	7.52	7.52	7.52	7.52	7.52	7.52	7.52	8.49	8.49	8.49	8.49	8.49	8.49
9 Energy (\$/MWH)	20.40	20.40	20.40	20.81	20.81	20.81	20.81	20.81	20.81	23.49	23.49	23.49	23.49	23.49	23.49	23.49
10 Base	37.16	37.22	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
11 MRDA	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
12 Regulatory Account Charge	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.82)	(0.80)	(0.78)	(0.76)	(0.74)	(0.72)	(0.70)	(0.68)
13 GRA	-	-	-	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74
14 FAC	5.90	5.84	7.05	7.92	8.23	8.03	9.41	9.76	9.88	10.20	10.37	10.68	10.96	11.13	11.37	11.56
15 Env. Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
16 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(1.63)	(1.84)	(1.79)	(1.79)	(1.76)	(1.71)	(1.68)	(1.63)	(1.59)	(1.52)	(1.45)	(1.38)	(1.30)
17 TIER Related Rebate	(0.17)	(0.55)	(0.93)	(0.93)	(0.93)	(0.88)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
18 Economic Reserve	(2.39)	(3.58)	(5.33)	(8.07)	(4.10)	(0.92)	(3.38)	(3.38)	(1.44)	(1.31)	(1.89)	(3.40)	(1.82)	(1.65)	(0.28)	(2.11)
19 Net	(0.01)	(0.02)	(0.04)	(0.04)	(0.23)	5.05	7.61	8.91	11.13	11.27	12.90	9.87	13.74	12.50	14.18	12.81
20 Effective Rate	36.07	36.11	36.09	36.82	36.62	41.02	43.60	44.92	46.98	52.02	53.66	50.64	54.52	53.30	54.89	54.50
21																
Large Industrial																
22 Load Factor (%)	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
23 Demand (\$/KW-mo.)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.35	10.35	11.69	11.69	11.69	11.69	11.69	11.69	11.69
24 Energy (\$/MWH)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	13.99	13.99	15.79	15.79	15.79	15.79	15.79	15.79	15.79
25 Base	31.52	31.39	31.39	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
26 MRDA	(0.94)	(0.93)	(0.91)	(0.88)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.75)	(0.73)	(0.71)	(0.71)	(0.70)	(0.69)
27 Regulatory Account Charge	-	-	-	(0.88)	(0.86)	(0.86)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
28 GRA	-	-	-	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63
29 FAC	5.90	5.84	7.05	7.92	8.23	8.03	9.41	9.76	9.88	10.20	10.37	10.68	10.96	11.13	11.37	11.56
30 Env. Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
31 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(1.63)	(1.84)	(1.79)	(1.79)	(1.76)	(1.71)	(1.68)	(1.63)	(1.59)	(1.52)	(1.45)	(1.38)	(1.30)
32 TIER Related Rebate	(0.14)	(0.47)	(0.80)	(0.80)	(0.80)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)	(0.74)
33 Economic Reserve	(2.39)	(3.58)	(5.33)	(8.07)	(4.10)	(0.92)	(3.38)	(3.38)	(1.44)	(1.31)	(1.89)	(3.40)	(1.82)	(1.65)	(0.28)	(2.11)
34 Net	(0.01)	(0.02)	(0.04)	(0.04)	(0.23)	5.05	7.61	8.91	11.13	11.27	12.90	9.87	13.74	12.50	14.18	12.81
35 Effective Rate	30.58	30.48	30.54	31.22	31.67	35.91	38.35	39.71	41.56	45.84	47.34	44.76	48.27	47.24	48.69	48.52
36																
Non-Smelter Member Blend																
37 Base	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
38 MRDA	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.95)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
39 Regulatory Account Charge	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
40 GRA	-	-	-	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71
41 FAC	5.90	5.84	7.05	7.92	8.23	8.03	9.41	9.76	9.88	10.20	10.37	10.68	10.96	11.13	11.37	11.56
42 Env. Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
43 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(1.63)	(1.84)	(1.79)	(1.79)	(1.76)	(1.71)	(1.68)	(1.63)	(1.59)	(1.52)	(1.45)	(1.38)	(1.30)
44 TIER Related Rebate	(0.16)	(0.53)	(0.93)	(0.93)	(0.93)	(0.88)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
45 Economic Reserve	(2.39)	(3.58)	(5.33)	(8.07)	(4.10)	(0.92)	(3.38)	(3.38)	(1.44)	(1.31)	(1.89)	(3.40)	(1.82)	(1.65)	(0.28)	(2.03)
46 Net	0.00	0.00	0.00	0.00	0.00	0.00	5.22	7.74	9.04	11.19	11.32	10.00	13.74	12.57	14.19	12.89
47 Effective Rate	34.44	34.40	34.39	35.10	35.09	39.43	41.96	43.28	45.27	50.06	51.64	48.76	52.52	51.36	52.90	52.57
48																
Revenues Delta (\$M)																
49 Rural	0.41	0.97	0.99	11.80	(2.87)	(2.85)	0.89	(5.29)	(0.27)	(3.78)	10.19	(10.19)	5.15	(4.24)	5.95	(2.62)
50 LI	0.15	0.37	0.39	4.59	(1.06)	(1.09)	0.39	(2.11)	(0.10)	(1.54)	4.20	(4.20)	2.14	(1.77)	2.51	(1.09)
51 Total	0.56	1.34	1.38	16.39	(3.93)	(3.93)	1.29	(7.40)	(0.37)	(5.32)	14.39	(14.39)	7.29	(6.01)	8.46	(3.71)
52																
Smelter Rebate Lag																
53 TWh	4.90	7.30	7.30	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14
54 Accrued (\$/MWH)	(0.24)	(0.54)	(0.91)	(5.35)	(4.18)	(3.06)	(3.32)	(1.41)	(1.29)	-	(3.34)	-	(1.62)	(0.28)	(2.08)	(1.26)
55 Realized (\$/MWH)	0.16	(0.16)	(0.54)	(2.12)	(5.34)	(4.20)	(3.06)	(3.32)	(1.41)	(1.29)	-	(3.34)	-	(1.63)	(2.08)	(2.08)
56 Adjust (\$M)	1.18	2.77	2.72	10.15	(3.63)	(3.55)	0.82	(3.63)	(0.36)	(4.07)	10.49	(10.49)	5.11	(4.23)	5.65	(2.56)
57																

Regulatory Accounts

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Purchased Power Cost not Included in Member Rates (\$M)	(1.26)	0.17	(1.33)	(3.91)	(3.82)	(3.71)	(4.24)	(4.28)	(4.24)	(3.50)	(4.56)	(4.32)	(4.67)	(4.65)	(4.07)	(4.22)
1 EXPENSE DEFERRAL METHOD																
2 Income Statement (Change in Regulatory Account)																
3 1. Deferral																
4 Power Purchase Expense	1.26	-	1.33	3.91	3.82	3.71	4.24	4.28	4.24	3.50	4.56	4.32	4.67	4.65	4.07	4.22
5 Debit	-	(0.17)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Credit	-	(0.17)	1.33	3.91	3.82	3.71	4.24	4.28	4.24	3.50	4.56	4.32	4.67	4.65	4.07	4.22
7 Total	1.26	0.17	1.33	3.91	3.82	3.71	4.24	4.28	4.24	3.50	4.56	4.32	4.67	4.65	4.07	4.22
8																
9																
10 2. Recognition of Prior Year Balance (Set to Start in 2013)																
11 Credit Member Revenue (Charge to Members)	(1.26)	0.17	(1.33)	(3.91)	(3.82)	(3.71)	(4.24)	(4.28)	(4.24)	(3.50)	(4.56)	(4.32)	(4.67)	(4.65)	(4.07)	(4.22)
12 Debit Power Purchase Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Income	(1.26)	0.17	(1.33)	(3.91)	(3.82)	(3.71)	(4.24)	(4.28)	(4.24)	(3.50)	(4.56)	(4.32)	(4.67)	(4.65)	(4.07)	(4.22)
14																
15																
16 Balance Sheet																
17 Assets																
18 Cash	-	-	-	-	-	-	(6.77)	(10.16)	(14.23)	(18.31)	(22.39)	(26.49)	(30.59)	(34.69)	(39.24)	(39.24)
19 Regulatory Asset	-	-	-	-	-	(3.39)	(6.77)	(10.16)	(14.23)	(18.31)	(22.39)	(26.49)	(30.59)	(34.69)	(39.24)	(39.24)
20 Total	-	-	-	-	-	(3.39)	(6.77)	(10.16)	(14.23)	(18.31)	(22.39)	(26.49)	(30.59)	(34.69)	(39.24)	(39.24)
21																
22 Liabilities & Equity																
23 Equity	(1.3)	(1.1)	(2.4)	(6.3)	(10.2)	(13.9)	(18.1)	(22.4)	(26.6)	(30.1)	(34.7)	(39.0)	(43.7)	(48.3)	(52.4)	(56.6)
24 Regulatory Liability	1.3	1.1	2.4	6.3	10.2	10.5	11.3	12.2	12.4	11.8	12.3	12.5	13.1	13.6	13.2	17.4
25 Total	-	-	-	-	-	(3.4)	(6.8)	(10.2)	(14.2)	(18.3)	(22.4)	(26.5)	(30.6)	(34.7)	(39.2)	(39.2)

FAC PPA Env Sur

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Production (TWh)	8.1	11.8	12.1	11.5	11.6	11.6	11.8	11.8	11.8	11.4	11.9	11.4	11.7	11.8	11.7	11.8
2 Sales (TWh)	8.3	12.3	12.5	11.7	11.8	11.8	12.0	12.0	12.0	11.6	12.1	11.7	11.9	12.0	12.0	12.0
3																
4																
5 A. FAC																
6 Fuel Costs (\$M)	137.6	203.5	222.0	218.3	224.5	233.5	241.4	246.4	248.5	243.1	254.8	249.3	257.1	261.2	264.2	268.1
7																
8 Total Costs for Passthrough (\$/MWh Sold)	16.62	16.56	17.77	18.63	18.95	19.75	20.12	20.48	20.69	20.92	21.09	21.40	21.67	21.85	22.09	22.29
9 Fuel Cost Base (\$/MWh)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)
10 FAC (\$/MWh)	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
11 B. PPA																
12 Purchased Power Costs (\$M)	10.01	22.11	17.26	8.05	8.71	9.33	8.09	8.29	8.68	10.71	8.39	8.97	8.46	8.84	10.57	10.47
13																
14 Total Costs for Passthrough (\$/MWh Sold)	1.21	1.80	1.38	0.69	0.74	0.79	0.67	0.69	0.72	0.92	0.69	0.77	0.71	0.74	0.88	0.87
15 Purchased Power Cost Base (\$/MWh)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)
16 Purchase Power Passthrough (\$/MWh)	(0.54)	0.05	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.06)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)
17																
18 C. Environmental Surcharge																
19 Eligible Cost (\$M)	4.06	10.44	33.45	31.24	34.79	35.28	37.03	51.08	51.29	50.16	53.41	51.74	54.57	57.39	57.78	60.82
20																
21 Total Costs for Passthrough (\$/MWh Sold)	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
22 Env. Surcharge Cost Base (\$/MWh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Environmental Surcharge Passthrough (\$/M)	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
24																
25																
26 1- FAC + Environmental Surcharge to Members																
27 <u>Rurals</u>																
28 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
29 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
30 Total	6.39	6.69	9.73	10.58	11.17	12.02	12.49	14.00	14.25	14.52	14.79	15.12	15.56	15.93	16.20	16.63
31 <u>Large Industrials</u>																
32 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
33 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
34 Total	6.39	6.69	9.73	10.58	11.17	12.02	12.49	14.00	14.25	14.52	14.79	15.12	15.56	15.93	16.20	16.63
35 2- FAC + PPA + Environmental Surcharge to Smelters																
36 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
37 PPA	(0.54)	0.05	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.06)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)
38 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
39 Total	5.85	6.74	9.36	9.52	10.15	11.05	11.42	12.94	13.22	13.69	13.73	14.14	14.52	14.91	15.33	15.75

UW Transaction

December 2007

	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	0	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-
A. Transaction Components				
1. Cash Payment/ Credit Escrow Draws	-	-	301.5	-
2. WKE Residual Value Obligation	-	-	-	-
WKE Gen. Capex - Cum.	45.2	50.2	61.0	-
Non-Incremental (RV Obligation Balance)	6.8	11.7	-	-
Beginning Balance	1.8	0.9	-	-
WKE Share of Non-Incremental Capex	50.2	61.0	61.0	-
Amortization of WKE Share	-	-	-	-
Net	95.6	90.9	89.4	-
Incremental	4.6	1.6	-	-
Beginning Balance	90.9	89.4	89.4	-
WKE Share of Non-Incremental Capex	141.1	150.4	150.4	-
Amortization of WKE Share	-	-	-	-
Net	90.9	89.4	89.4	-
Total	141.1	150.4	150.4	-
3. LG&E Rental Income Advance	48.0	15.8	-	-
Cash Flow	52.3	17.3	-	-
Income Statement	(13.0)	(11.4)	(11.4)	-
Balance	-	-	55.0	-
4. Fuel & Other Inventories	-	-	16.0	-
5. Cancellation of Settlement Prom. Note	-	-	97.5	-
6. Coleman Scrubber Completion	-	-	10.9	-
7. LG&E Emissions Allowance	-	-	(15.7)	-
8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	4.3	-
9. Assurances Agreement	-	-	-	-
Total Residual Value Obligation	154.1	161.8	161.8	-
Cancellation of RV Obligation	-	-	161.8	-
Reclassification as Equity	-	-	-	-
Net WKE Obligation	154.1	161.8	-	-

UW Transaction

December 2007

	2007	2008H1	Transaction	2008 H2
(\$M)				
Unwind Allocation	-	0	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-
B. Transaction Cash Flows				
32 Cash Balances Pre-Transaction			134.9	
33 Transaction Proceeds			301.5	
34 Smelter Payment (Assurances Agreement)			(4.3)	
35 Consent Fee to Lease-Equity Parties			-	
36 Lump-Sum Member Rebate			-	
37 Net DSL Termination			(0.3)	
38 Century/Century Reactive Power Transaction Refund			(1.1)	
39 Income Tax			295.9	
40 Net Transaction Cash			(186.2)	
41 Debt Restructuring:			(4.6)	
42 Debt Reduction (Net)			(5.0)	
43 Underwriting Costs			-	
44 Bond Insurance			(195.8)	
45 ARVP Defeasance Premium			(35.0)	
46 Total			(75.0)	
47 Restricted Cash Balances:			125.0	
48 Transition Reserve				
49 Economic Reserve				
50 Unrestricted Cash Balances Post-Transaction				
51				
52				
53				
C. Debt Restructuring:				
54 Beginning Balance - GAAP			1,051.1	
55 Cancellation of Settlement Prom. Note			(16.0)	
56 Capitalize Accrued Interest on RUS New Note			7.2	
57 Step-Up RUS New Note to Stated Basis:				
58 GAAP RUS New Note			791.4	
59 Ending Balance			7.2	
60 Accrued Interest			798.6	
61 Total			794.7	
62 Stated RUS New Note			7.0	
63 Ending Balance			801.7	
64 Accrued Interest			3.1	
65 Total			1,045.3	
66 Step-Up				
67 Beginning Balance - Stated			(449.7)	
68 Cash Flow:				
69 Prepay RUS New Note			263.5	
70 Defeasance ARVP			(186.2)	
71 Issue Capital Markets Debt			859.2	
72 Net			(1.3)	
73 Ending Balance - Stated			857.8	
74 Step-Down Remaining RUS New Note to GAAP Basis:				
75 Ending Balance - GAAP				
76				
77				

UW Transaction

December 2007

(\$M)	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	-	-	-
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

78 D. Reflection on Income Statement

79 1. Cash	-	-	301,500	-
80 2. Residual Value Payment	-	-	150,394	-
81 3. LG&E Rental Income Advance	-	-	11,445	-
82 4. Fuel Inventory & Other	-	-	55,000	-
83 5. Settlement Promissory Note	-	-	16,025	-
84 6. Coleman Scrubber	-	-	97,495	-
85 7. SO2 Allowances	-	-	10,892	-
86 8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	(15,740)	-
87 9. Assurances Agreement Payment	-	-	(4,263)	-
88 Total	-	-	622,748	-

90 E. Non-Patronage Allocations and Taxable Income

91 Cash Flows	15%	-	45.23	-
92				
93 Income Statement				
94 Cash	15%	-	45.23	-
95 RVP	15%	-	24.28	-
96 Fuel Inventory & Other (plus emissions allowances)	15%	-	9.88	-
97 Settlement Promissory Note	15%	-	2.40	-
98 Coleman Scrubber	15%	-	14.62	-
99 Expense Unamortized Mktg Payment/ Settlement Note	15%	-	(5.93)	-
100				
101 Total		-	90.49	-
102				
103 Taxable Income				
104 Gain on Transaction (above)		-	90.49	-
105 Less RVP		-	(24.28)	-
106 Less M1 - Coleman Scrubber		-	(14.62)	-
107 Plus Previously Expensed Mktg. Prnt.		-	4.20	-
108 Total		-	56.78	-
109				
110				

Assumptions

(a) Non-Patronage Allocation:

111 Transaction Settlement Attribution				
112 Patronage Eligible	89%			
113 Patronage	11%			
114 Non-Patronage	0%			
115 Patronage Eligible Allocation (based on retrospective sales)				
116 Patronage	85%			
117 Non-Patronage	15%			
118 Non-Patronage Allocation:				
119 Non-Patronage	13%			
120				
121				

(b) Base case posits no tax basis to Big Rivers. Will be treated as a non-shareholder

(c) Base case posits no tax basis to Big Rivers. Improvements made by LG&E, therefore no additional income.

(d) 100% non-patron for book and tax. As a result, the reversal will be treated in the same manner for consistency purposes.

Production-Fixed

December 2007

Production - Fixed

	2007	2008	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	H1	H2																
1 A&G	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2 Labor	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3 Unwind Allocation																		
4 Pre-Transaction Allocation																		
5 Intellectual Property	-	-	7.69	10.97	11.29	11.63	11.98	12.34	12.71	13.09	13.49	13.89	14.31	14.74	15.18	15.63	16.10	16.59
6 Intellectual Property Contingency	-	-	6.48	9.97	10.27	10.58	10.90	11.23	11.56	11.91	12.27	12.63	13.01	13.40	13.81	14.22	14.65	15.09
7 Total	-	-	3.68	4.03	2.65	2.76	2.49	2.56	2.98	2.72	2.80	3.24	2.97	3.06	3.53	3.24	3.34	3.84
8 APM, U.G., Cogen, CW & TVA Trans	13.80	4.86	17.85	24.97	24.21	24.97	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51
9 Property Insurance	3.83	3.63	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16	6.34
10 Property Tax	0.4013	0.14	2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
11 Baseline	1.08	0.37	1.18	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
12 Transmission -- Operations	0.77	0.26	0.57	0.88	0.91	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40
13 General Plant -- Operations	0.11	0.04	0.11	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
14 Total	1.9589	0.667	1.86	2.86	2.94	3.54	4.11	4.23	4.36	4.49	4.63	4.76	4.91	5.05	5.21	5.36	5.52	5.69
15 Transmission O&M	7.38	1.89	3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91
16 Baseline Labor	-	0.52	1.06	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
17 Upgrades, Phase I	-	0.08	0.16	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
18 O&M	-	0.01	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
19 Property Tax	-	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
20 Property Ins.	-	0.10	0.20	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
21 Total (Real)	-	0.10	0.21	0.32	0.33	0.34	0.35	0.36	0.37	0.38	0.39	0.40	0.42	0.43	0.44	0.45	0.47	0.48
22 Total (Nominal)	7.38	2.52	5.10	7.84	8.08	8.32	8.57	8.83	9.09	9.36	9.65	9.93	10.23	10.54	10.86	11.18	11.52	11.86
23 Total Transmission O&M																		
24 Fixed O&M																		
25 Labor	29.99	43.35	45.12	46.95	48.60	49.35	50.06	50.83	51.30	52.30	53.32	54.35	55.69	57.36	59.08	60.85	62.67	64.55
26 Non-Labor	29.21	36.97	41.06	41.89	39.65	50.31	50.31	41.88	41.88	53.36	45.49	47.13	53.86	54.34	54.36	60.42	53.05	67.77
27 Plant Maintenance																		
28 Coleman	-	-	0.58	0.24	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
29 Green	-	-	0.34	0.24	0.24	0.64	0.64	0.64	0.64	4.86	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
30 HMP&L	-	-	0.34	0.24	0.24	0.34	-	-	-	-	-	-	-	-	-	-	-	-
31 Reid	-	-	0.34	0.24	0.24	0.34	-	-	-	-	-	-	-	-	-	-	-	-
32 Wilson	3.10	1.90	1.24	1.57	1.24	1.24	0.76	0.76	0.45	0.80	0.50	0.85	0.54	1.23	0.91	1.25	0.93	1.27
33 Adjust for Station 2	-	-	(0.10)	(0.07)	(0.07)	(0.19)	(0.20)	(0.20)	(0.20)	(1.55)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)
34 Total (Real)	3.10	3.39	1.90	2.25	1.68	1.68	1.19	0.89	0.89	4.10	0.93	4.72	0.97	1.66	1.35	1.68	1.36	1.70
35 Total (Nominal)	2.19	3.71	2.14	2.61	2.00	1.46	1.46	1.12	1.12	5.35	1.25	6.54	1.39	2.44	2.03	2.62	2.19	2.81
36 T/G Overhauls (Cash Flows)																		
37 T/G Overhauls (Income Statement)	2.84	9.17	-	9.25	10.46	-	6.95	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
38 Environmental Monitoring and Other	2.84	9.17	-	9.25	10.46	-	6.95	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
39 08/2007 Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 Total Fixed O&M (to Cash Flows)	64.23	93.20	88.31	100.70	106.72	101.83	101.83	101.25	111.03	106.80	106.80	127.82	110.93	127.80	121.57	131.70	126.36	135.13
41 Total Fixed O&M (to Income Statement)	64.23	93.20	88.31	100.70	106.72	101.83	101.83	101.25	111.03	106.80	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13

Capex & Depreciation

December 2007

	2005	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Transmission--Basic	5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	4.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89	
2																				
3 Transmission Upgrades		4.00																		
4 Phase I				3.70	5.80	1.60														
5 Phase II		4.00		3.70	5.80	1.60														
6 Total Real	3.00%	4.12		3.70	5.97	1.70														
7 Total Nominal																				
8																				
9 A&G	0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
10																				
11 Shared HQ Building																				
12 Phase I																				
13 Phase II																				
14 Total																				
15																				
16 Intellectual Property																				
17 Total																				
18																				
19 WKE Share of Generation Capex				4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06	
20 (%)	51%		84%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
21 (M\$)	6.69	6.84	11.73																	
22																				
23 Generation				22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	
24 Baseline																				
25 Adjustment for Station 2				22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	
26 Total Real	3.00%	13.12	13.41	13.95	14.61	32.52	23.74	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
27 Total Nominal																				
28																				
29 Plant Maintenance				3.20	1.14	1.11	2.59	1.05												
30 Coleman					8.55	6.75	4.23	2.29	1.32											
31 Green				1.46	1.33	0.85	6.21	3.94		3.49					0.89	0.88				
32 HMP&L																				
33 Reid														1.28						
34 Wilson																2.17				
35 Adjustment for Station 2					(0.44)	(0.41)	(1.89)	(1.26)		(1.12)					(0.28)	(0.28)				
36 Total Real				8.67	19.47	18.54	17.62	11.37	1.32	2.37				1.28	2.77	0.60				
37 Total Nominal	3.00%			5.65	21.27	20.86	20.42	13.58	1.62	3.00				1.83	4.07	0.91				
38																				
39 Environmental																				
40 NOx Removal Equipment Capital																				
41 Mercury Monitoring				3.02																
42 Cimn FGD Equipment Capital																				
43 FGD ongoing upkeep capital (0.10%)																				
44 Additional FGD thickener & filter drum																				
45 R-CT reliability study & upgrades																				
46 Wilson super heater tubes replacement																				
47 Adjustment for Station 2																				
48 Total Real				3.02																
49 Total Nominal	3.00%			1.97																
50																				
51																				
52																				
53 BigRivers Capex																				
54 Gross Generation	13.12	13.41	13.95	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
55 Less WKE Generation Share	6.69	6.84	11.73																	
56 BigRivers Generation	6.43	6.57	2.22	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
57 Transmission	5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89	
58 Transmission Upgrades		4.12		3.70	5.97	1.70														
59 A&G	0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
60 Shared HQ Building																				
61 Intellectual Property																				
62 Plant Maintenance																				
63 Environmental																				
64 08/2007 Adjustment																				
65 Cash Adder		21.56	7.84	37.45	76.01	58.58	56.26	53.85	35.54	37.47	37.30	37.79	40.02	45.68	47.10	45.13	47.37	46.91		
66 Total	13.19	21.56	7.84	37.45	76.01	58.58	56.26	53.85	35.54	37.47	37.30	37.79	40.02	45.68	47.10	45.13	47.37	46.91		

Capex & Depreciation

December 2007

	2005	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
67																						
68																						
69																						
70																						
71																						
72		12.83	13.12	4.43	9.34	133.67	53.79	44.60	49.22	43.64	31.98	34.26	32.20	33.17	34.16	37.02	40.31	38.24	38.45	39.60	39.60	
73		13.12	13.41	13.95	119.72	53.79	44.60	49.22	43.64	31.98	34.26	32.20	33.17	34.16	37.02	40.31	38.24	38.45	39.60	40.79	40.79	
74		12.97	13.26	9.19																		
75					10.03	16.06	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.73	
76					10.77	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.90	5.90	
77		6.38	10.88	5.29																		
78		19.35	24.14	14.48																		
79		1.53%	1.53%	1.54%	1.54%	1.63%	1.62%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	
80																						
81		0.30	0.37	0.22	1.15	1.79	1.03	1.47	1.40	1.12	0.92	0.93	0.93	0.99	1.06	1.15	1.17	1.15	1.18	1.21	1.21	
82																						
83																						
84		12.83	13.12	4.43	8.98	28.56	32.52	23.74	28.80	30.05	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	39.60	
85		0.05%	0.05%	0.05%	0.11%	0.11%	0.11%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	
86		0.01	0.01	0.00	0.01	0.03	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
87																						
88																						
89																						
90					1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	
91					1.54%	1.63%	1.62%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	
92					0.03	0.03	0.03	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	
93																						
94																						
95		6.00	6.77	4.96	10.03	16.39	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.73	
96		6.77	10.87	5.62	10.77	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.90	5.90	
97		6.38	8.82	5.29																		
98		0.00	0.00	0.00	0.00	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	0.59%	
99																						
100		0.02	0.03	0.02	0.05	0.10	0.09	0.05	0.04	0.03	0.01	0.01	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	
101																						
102																						
103																						
104		25.36	25.39	8.582	19.62	31.13	32.20	49.75	51.19	52.36	53.34	54.32	55.30	56.34	57.45	58.66	59.88	61.09	62.31	63.58	63.58	
105																						
106					0.07	0.16	0.19	0.34	0.41	0.45	0.49	0.57	0.60	0.64	0.73	0.77	0.81	0.90	0.94	1.00	1.00	
107		1.58	1.64	0.543	0.64	0.98	1.02	1.04	1.07	1.10	1.13	1.16	1.19	1.23	1.27	1.30	1.34	1.38	1.43	1.47	1.47	
108		26.94	27.03	9.125	20.33	32.28	33.40	51.12	52.67	53.92	54.95	56.05	57.10	58.21	59.45	60.73	62.04	63.37	64.68	66.04	66.04	
109		5.05	5.25	1.750	3.50	5.28	5.37	5.42	5.46	5.48	5.50	5.51	5.52	5.54	5.57	5.60	5.63	5.67	5.70	5.73	5.73	
110																						
111		31.99	32.27	10.88	23.83	37.56	38.77	45.01	46.47	46.47	46.55	48.09	49.54	51.00	52.46	53.92	55.38	56.84	58.30	59.76	61.22	
112																						
113						52	52	46	46	47	48	47	47	47	37	37	37	37	37	37	37	

Unwfnu Debt

December 2007

	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
2008H1 Transaction	0.000	0.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Unwind Allocation	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	0.000	0.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1 Fixed/Insured (Tranche 1)																	
2 Beginning Balance	-	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
3 Coupon	0.00%	5.00%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.28%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
4 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5 Interest	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
6 Principal	(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Debt Service	(181.5)	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
8																	
9 Fixed/Insured (Tranche 2)																	
10 Beginning Balance	-	82.0	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	40.3
11 Coupon	0.00%	5.00%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.28%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
12 Principal (%)	0.00%	0.00%	0.20%	0.21%	0.22%	0.23%	0.25%	0.26%	0.27%	0.29%	0.30%	0.32%	0.33%	0.35%	0.36%	0.38%	49.18%
13 Interest	-	3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	2.2
14 Principal	(82.0)	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	39.2	40.3
15 Debt Service	(82.0)	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
16																	
17 RUS - GAAP																	
18 Beginning Balance	791.4	350.7	338.7	320.6	301.3	281.0	259.4	236.6	212.5	187.0	160.0	131.4	101.2	69.2	35.3	-	-
19 Coupon	0.00%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%
20 Principal (%)	0.00%	3.39%	5.21%	5.51%	5.82%	6.16%	6.51%	6.89%	7.28%	7.70%	8.14%	8.61%	9.11%	9.63%	10.09%	10.09%	0.00%
21 Interest	-	13.5	19.7	18.6	17.5	16.3	15.1	13.8	12.4	10.9	9.3	7.6	5.9	4.0	2.1	-	-
22 Principal + Accrued Interest	440.7	12.0	18.2	19.2	20.4	21.5	22.8	24.1	25.5	27.0	28.6	30.2	32.0	33.9	35.3	-	-
23 Debt Service	440.7	25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	-	-
24																	
25 Variable																	
26 Beginning Balance	0.00%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
27 Coupon	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28 Principal (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Interest+Remarketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32																	
33 PCB																	
34 Beginning Balance	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1
35 Coupon	0.00%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
36 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
37 Interest	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
38 Principal	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Debt Service	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
40																	
41 ARVP																	
42 Beginning Balance	101.5	101.5	105.6	111.8	118.4	125.4	132.8	140.7	148.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0
43 Accretion Rate	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%
44 Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
45 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
46 Accretion	-	4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0
47 Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50																	
51 Total	1,035.0	857.8	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9
52 Beginning Balance	-	4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0
53 Accretion	-	12.0	18.3	19.4	20.5	21.7	23.0	24.3	25.7	27.2	28.8	30.5	32.3	34.1	36.1	38.2	40.3
54 Principal	-	26.8	39.6	38.5	37.4	36.2	34.9	33.6	32.2	30.7	29.1	27.4	25.6	23.8	21.8	19.7	17.6
55 Interest	177.2	36.8	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9
56 Debt Service	857.8	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5
57 Ending Balance																	
58																	

5.9%

Unwinding Debt

December 2007

	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
59 Supporting Schedules																	
60 Amortization of Financing Costs																	
61 Fixed/ Insured (Tranche 1)																	
62 Net Borrowing and YTM																	
63																	
64																	
65																	
66																	
67																	
68																	
69																	
70																	
71																	
72																	
73																	
74																	
75																	
76																	
77																	
78																	
79																	
80																	
81																	
82																	
83																	
84																	
85																	
86 Amortization of Financing Costs																	
87 Deferred debit - BOY																	
88 Amortization																	
89																	
90																	
91 Interest Expense																	
92 Total Interest																	
93 ARVP Accretion																	
94 Capitalized Interest																	
95 AMBAC Amortization (FCB) A/C 165																	
96 Line of Credit Fee																	
97																	

Sale Leaseback

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
(\$M)																			
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 BOY Deferred Gain	56.4	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
2 Amortization (I/S)	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
3 EOY Deferred Gain (B/S)	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2	4
5 Investment - Special Deposit (B/S)	192.9	195.1	199.6	200.7	209.0	217.7	226.0	234.9	244.5	254.7	265.6	277.4	290.0	303.4	317.8	333.3	349.8	367.6	385.3
7 Adder	0.7	0.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
8 Balance Sheet	193.7	195.4	200.4	201.5	209.8	218.4	226.7	235.7	245.2	255.4	266.4	278.1	290.7	304.2	318.6	334.0	350.6	368.3	386.1
10 Liability - Long-Term Debt (B/S)	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1	384.6
12 Cash Flow (Investment and Liability)	6.2	2.1	4.2	11.9	5.3	5.5	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3
13 True Unrecognized Gain	(44.4)	(43.6)	(41.9)	(39.4)	(37.0)	(34.5)	(32.1)	(29.6)	(27.2)	(24.8)	(22.3)	(19.9)	(17.5)	(15.1)	(12.8)	(10.4)	(8.0)	(5.7)	(3.4)
16 Sale-Leaseback Interest Income	12.5	4.3	8.7	13.0	13.6	14.1	14.7	15.3	15.9	16.6	17.3	18.1	18.9	19.8	20.8	21.8	22.9	24.1	25.3
17 Sale-Leaseback Interest Expense	12.8	4.4	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	25.9
19 Sale-Leaseback Gain Amortization	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0
20 Net Sale-Leaseback Expense	9.9	3.4	6.9	10.6	11.1	11.7	12.2	12.8	13.5	14.2	14.9	15.7	16.5	17.4	18.4	19.4	20.5	21.7	22.9
22 Net Sale-Leaseback Income	2.6	0.8	1.7	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
24 Sale-Leaseback - LeaseCo.																			
25 Defeasance Income	64.5	21.3	64.9	61.3	62.1	62.9	63.1	63.4	63.6	63.9	64.1	64.4	64.7	65.1	65.4	65.8	66.2	66.6	67.0
26 Rent Expense	(48.9)	(16.2)	(48.9)	(48.9)	(48.9)	(48.9)	(50.6)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)
27 Net	15.6	5.2	16.0	12.4	13.2	14.1	12.5	3.6	3.9	4.1	4.4	4.7	5.0	5.3	5.7	6.1	6.5	6.9	7.3

Income Taxes

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Summary																			
2 Income Tax Expense	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
3 Income Taxes Paid	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
4 Current Provision for Deferred Income Tax	(0.9)	(0.1)	(1.1)	(0.0)	(0.0)	(0.0)	(0.0)	0.6	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	
5																			
6 Calculation																			
7 Offsystem Sales	64.9	26.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8 Interest Earnings	-	-	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8	
9 Nonpatronage Revenues	64.9	26.9	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8	
10 Nonpatronage Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11 Nonpatronage MWH	25.7%	39.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
12 Nonpatronage Expenses (Ex. Int.)	38.2	23.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13 Nonpatronage Interest Expense	15.4	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14 Nonpatronage Net Margin (pre-tax)	11.3	(3.9)	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8	
15																			
16 Transaction Impact	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17																			
18																			
19 Temporary Differences (Timing)																			
20 Depreciation:																			
21 Prorated from Pre-Transaction Model	6.1	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
22 Effect of Additional Capex (Incl. Coleman Scrubber)	(1.4)	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23 Other Ms	0.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
24 Sale-Leaseback	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25 Defeasance Income	64.5	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
26 Rent Expense	(48.9)	(6.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27 Other Interest Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28 Net	15.6	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29 Total	20.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30 Taxable Income before NOLs	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8	
31																			
32 Regular Tax																			
33 Regular NOLs Used	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	0.0	-	-	-	-	-	-	-	-	-	
34 Taxable Income after NOLs	-	-	-	-	-	-	-	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8	
35 Regular Tax before Min. Credit Carryover	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
36 AMT Offset (Min. Tax Credit Carryover Utilized)	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	
37 Tax	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
38																			
39 AMT																			
40 ACE Adjustment	(0.9)	(0.3)	-	(0.6)	(0.9)	(0.9)	(0.6)	(0.4)	(0.3)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	
41 Taxable Income	30.9	0.3	55.8	0.4	0.6	0.7	1.1	1.3	1.4	1.6	1.9	2.0	2.2	2.3	2.4	2.5	2.7	2.8	
42 AMT NOLs Used	27.8	0.3	50.2	0.3	0.6	0.7	1.0	1.2	1.3	-	-	-	-	-	-	-	-	-	
43 Net Taxable Income	3.1	0.0	5.6	0.0	0.1	0.1	0.1	0.1	0.1	1.6	1.9	2.0	2.2	2.3	2.4	2.5	2.7	2.8	
44 TMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
45 Less Regular Tax Paid (up to AMT)	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
46 Net AMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	
47 AMT Balance	4.7	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	
48 BB	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	
49 Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
50 Reductions	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7	
51 EB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
52																			
53 Total Tax	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
54																			
55 Est. Book Tax	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	

Income Taxes

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
56	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
57	0.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
58	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
59	0.5	0.5	-	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
60	0.8	0.8	-	0.8	0.8	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
61	6.8	7.1	-	7.4	16.6	12.1	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
62	6.8	7.1	-	7.4	16.6	12.1	17.2	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
63	-	-	-	5.7	21.3	20.9	20.4	13.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-	-
64	-	-	-	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	4.1	-	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-
66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	-	-	-	4.5	5.4	1.7	1.2	2.9	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1	2.1
69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	11.0	7.1	-	23.2	49.2	36.4	38.8	36.3	25.0	24.3	23.3	24.0	28.7	29.6	27.1	28.8	27.8	29.0	29.0
72	167.5	174.6	174.6	197.9	247.0	283.4	322.3	358.6	406.8	431.2	454.5	478.4	507.1	536.7	563.7	592.5	620.2	649.3	649.3
73	2.8	1.0	-	3.3	4.1	4.7	5.4	6.0	6.8	7.2	7.6	8.0	8.5	8.9	9.4	9.9	10.3	10.8	10.8
74	8.4	2.9	-	9.9	12.4	14.2	16.1	17.9	19.1	20.3	21.6	22.7	23.9	25.4	26.8	28.2	29.6	31.0	32.5
75	(5.6)	(1.9)	-	(6.6)	(8.2)	(9.4)	(10.7)	(12.0)	(12.7)	(13.6)	(14.4)	(15.1)	(15.9)	(16.9)	(17.9)	(18.8)	(19.7)	(20.7)	(21.6)

Capex Not Reflected In Pre-Transaction Tax Calculation.

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLs	NONPATRON REMAINING NOLs	TOTAL NEI NOLs
1983	7,182,833	0	(5,694,777)	(1,488,056)	0	0
1984	22,448,681	0	(11,951,703)	(10,496,978)	0	0
1985	67,286,392	0	(67,286,392)	0	0	0
1986	56,198,468	0	(56,198,468)	0	0	0
1987	75,567,924	0	(75,567,924)	0	0	0
1988	44,315,156	0	(44,315,156)	0	0	0
1989	22,819,745	0	(22,819,745)	0	0	0
1990	36,962,270	0	(34,627,493)	(2,324,777)	0	0
1991	29,446,433	0	(20,568,120)	(8,878,313)	0	0
1992	14,648,800	0	(14,648,800)	0	0	0
1993	30,220,578	0	(30,220,578)	0	0	0
1994	36,390,275	0	(36,390,275)	0	0	0
1995	43,631,999	0	(11,132,402)	(32,499,597)	0	0
1996	12,713,387	0	(1,675,843)	(11,037,744)	0	0
1997	29,946,372	0	(1,747,361)	(28,199,011)	0	0
1998	(5,694,777)	5,694,777	0	0	0	0
1999	(11,951,703)	11,951,703	0	0	0	0
2000	(211,273,153)	211,273,153	0	0	0	0
2001	(20,133,776)	20,133,776	0	0	0	0
2002	(18,036,546)	18,036,546	0	0	0	0
2003	(17,437,192)	17,437,192	0	0	0	0
2004	(14,433,689)	14,433,689	0	0	0	0
2005	(19,500,822)	19,500,822	0	0	0	0
2006	(20,568,120)	20,568,120	0	0	0	0
2007	(31,833,276)	31,833,276	0	0	0	0
2008	(627,320)	627,320	0	0	0	0
Transaction	(55,780,912)	55,780,912	0	0	0	0
2008	(1,002,760)	1,002,760	0	0	0	0
2009	(1,540,918)	1,540,918	0	0	0	0
2010	(1,606,869)	1,606,869	0	0	0	0
2011	(1,675,643)	1,675,643	0	0	0	0
2012	(1,747,361)	1,747,361	0	0	0	0
2013	(1,822,148)	0	0	0	0	0
2014	(1,900,136)	0	0	0	0	0
2015	(1,981,462)	0	0	0	0	0
2016	(2,066,268)	0	0	0	0	0
2017	(2,154,705)	0	0	0	0	0
2018	(2,246,926)	0	0	0	0	0
2019	(2,343,094)	0	0	0	0	0
2020	(2,443,379)	0	0	0	0	0
2021	(2,547,955)	0	0	0	0	0
2022	(2,657,008)	0	0	0	0	0
2023	(2,770,728)	0	0	0	0	0
Total Carryforward to 2024	69,990,667	434,844,837	(434,844,837)	(94,924,476)	0	0
				185,791,428		

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
Total Carryforward to 2002	280,715,904	249,053,409	(249,053,409)	(11,885,034)	268,730,870	268,730,870
Total Carryforward to 2003	262,679,358	267,089,955	(267,089,955)	(11,885,034)	250,694,324	250,694,324
Total Carryforward to 2004	245,242,166	284,527,147	(284,527,147)	(11,885,034)	233,257,132	233,257,132
Total Carryforward to 2005	230,808,477	298,960,836	(298,960,836)	(11,885,034)	218,823,443	218,823,443
Total Carryforward to 2006	211,307,655	318,461,658	(318,461,658)	(14,309,811)	196,997,844	196,997,844
Total Carryforward to 2007	190,739,535	339,029,778	(339,029,778)	(23,188,124)	167,551,411	167,551,411
Total Carryforward to H1 2008	158,906,259	370,863,054	(370,863,054)	(23,188,124)	135,718,135	135,718,135
Total Carryforward to Transactio	158,278,939	371,490,374	(371,490,374)	(23,188,124)	135,090,815	135,090,815
Total Carryforward to H2 2008	102,499,027	427,271,286	(427,271,286)	(23,188,124)	79,309,903	79,309,903
Total Carryforward to 2009	101,495,267	428,274,046	(428,274,046)	(23,188,124)	78,307,143	78,307,143
Total Carryforward to 2010	99,954,349	429,814,964	(429,814,964)	(23,188,124)	76,766,225	76,766,225
Total Carryforward to 2011	96,347,480	431,421,833	(431,421,833)	(55,687,721)	42,659,759	42,659,759
Total Carryforward to 2012	96,671,837	433,097,476	(433,097,476)	(66,725,465)	29,946,372	29,946,372
Total Carryforward to 2013	94,924,476	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2014	93,102,328	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2015	91,202,192	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2016	89,220,730	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2017	87,154,462	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2018	84,999,757	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2019	82,752,831	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2020	80,409,737	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2021	77,966,358	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2022	75,418,402	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2023	72,761,394	434,844,837	(434,844,837)	(94,924,476)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLS	NONPATRON REMAINING NOLS	TOTAL NET NOLS
1983	7,182,833	0	0	0	0	(7,182,833)	0
1984	22,448,681	0	0	0	(22,448,681)	0	0
1985	67,286,392	0	0	(67,286,392)	0	0	0
1986	56,198,468	0	0	(56,198,468)	0	0	0
1987	74,385,162	0	0	(62,522,466)	(11,862,696)	0	0
1988	44,314,663	0	0	(14,775,845)	(29,538,819)	0	0
1989	20,107,778	0	0	(12,087,111)	(8,020,667)	0	0
1990	29,346,400	0	0	(16,651,074)	(12,695,326)	0	0
1991	22,667,781	0	0	(17,624,779)	(5,043,002)	0	0
1992	9,553,735	0	0	(9,553,735)	0	0	0
1993	21,693,629	0	0	(21,693,629)	0	0	0
1994	27,573,481	0	0	(27,573,481)	0	0	0
1995	34,018,244	0	0	(21,087,586)	(12,930,658)	0	0
1996	9,443,662	0	0	(968,129)	(8,475,533)	0	0
1997	32,657,152	0	0	(1,184,282)	(31,472,870)	0	0
1998	44,897	0	0	(44,897)	0	0	0
1999	8,082,161	0	0	(1,254,439)	(6,827,722)	0	0
2000	(165,931,656)	149,338,490	(16,593,166)	0	0	0	0
2001	(19,634,252)	19,634,252	0	0	0	0	0
2002	(17,034,584)	17,034,584	0	0	0	0	0
2003	(16,417,605)	14,775,845	(1,641,761)	0	0	0	0
2004	(13,430,123)	12,087,111	(1,343,012)	0	0	0	0
2005	(18,501,193)	16,651,074	(1,850,119)	0	0	0	0
2006	(19,583,088)	17,624,779	(1,958,309)	0	0	0	0
2007	(30,915,813)	27,824,231	(3,091,581)	0	0	0	0
2008	(324,006)	291,606	(32,400)	0	0	0	0
Transaction	(55,780,912)	50,202,821	(5,578,091)	0	0	0	0
2008	(388,611)	349,750	(38,861)	0	0	0	0
2009	(647,037)	582,333	(64,704)	0	0	0	0
2010	(730,767)	657,691	(73,077)	0	0	0	0
2011	(1,075,699)	968,129	(107,570)	0	0	0	0
2012	(1,315,869)	1,184,282	(131,587)	0	0	0	0
2013	(1,443,707)	1,299,336	(144,371)	0	0	0	0
2014	(1,638,356)	0	(1,638,356)	0	0	0	0
2015	(1,883,882)	0	(1,883,882)	0	0	0	0
2016	(2,042,669)	0	(2,042,669)	0	0	0	0
2017	(2,149,181)	0	(2,149,181)	0	0	0	0
2018	(2,241,548)	0	(2,241,548)	0	0	0	0
2019	(2,337,861)	0	(2,337,861)	0	0	0	0
2020	(2,437,831)	0	(2,437,831)	0	0	0	0
2021	(2,542,573)	0	(2,542,573)	0	0	0	0
2022	(2,651,791)	0	(2,651,791)	0	0	0	0
2023	(2,765,676)	0	(2,765,676)	0	0	0	0
Total Carryforward to 2024	101,158,829	330,506,313	(55,339,977)	(330,506,313)	(156,498,806)	0	0

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOLS
Total Carryforward to 2002	301,439,211	168,972,742	(16,593,166)	(168,972,742)	(29,631,514)	288,400,863	288,400,863
Total Carryforward to 2003	284,404,627	186,007,326	(16,593,166)	(186,007,326)	(41,494,210)	259,503,583	259,503,583
Total Carryforward to 2004	267,987,022	200,783,171	(18,234,926)	(200,783,171)	(71,033,028)	215,188,920	215,188,920
Total Carryforward to 2005	254,556,899	212,870,282	(19,577,938)	(212,870,282)	(79,053,695)	195,081,142	195,081,142
Total Carryforward to 2006	236,055,706	229,521,355	(21,428,058)	(229,521,355)	(91,749,022)	165,734,742	165,734,742
Total Carryforward to 2007	216,472,618	247,146,135	(23,386,367)	(247,146,135)	(96,792,024)	143,066,961	143,066,961
Total Carryforward to H1 2008	185,556,805	274,970,366	(26,477,948)	(274,970,366)	(96,792,024)	115,242,730	115,242,730
Total Carryforward to Transacti	185,232,799	275,261,971	(26,510,348)	(275,261,971)	(96,792,024)	114,951,124	114,951,124
Total Carryforward to H2 2008	185,232,799	325,464,792	(32,088,440)	(325,464,792)	(96,792,024)	120,529,215	120,529,215
Total Carryforward to 2009	129,063,276	325,814,542	(32,127,301)	(325,814,542)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2010	128,416,240	326,396,875	(32,192,004)	(326,396,875)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2011	127,685,472	327,054,566	(32,265,081)	(327,054,566)	(109,722,681)	FALSE	FALSE
Total Carryforward to 2012	126,609,773	328,022,695	(32,372,651)	(328,022,695)	(118,198,214)	FALSE	FALSE
Total Carryforward to 2013	125,293,904	329,206,977	(32,504,238)	(329,206,977)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2014	123,850,198	330,506,313	(32,648,609)	(330,506,313)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2015	122,211,841	330,506,313	(34,286,965)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2016	120,327,959	330,506,313	(36,170,847)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2017	118,285,290	330,506,313	(38,213,516)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2018	116,136,109	330,506,313	(40,362,697)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2019	113,894,562	330,506,313	(42,604,244)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2020	111,556,701	330,506,313	(44,942,105)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2021	109,118,869	330,506,313	(47,379,937)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2022	106,576,296	330,506,313	(49,922,510)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2023	103,924,506	330,506,313	(52,574,301)	(330,506,313)	(156,498,806)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
 For years beginning after 8/6/97 carryback 2 years, carryforward 20.

** For years ended December 31, 2001 and December 31, 2002, the Job Creation and Worker Assistance Act of 2002 allowed 100% of the AMTI to be offset with NOL carryforwards.

Inputs

Electricity Sales, Purchases, and Production

1	2005	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1	Sales																			
2	Rural																			
3	TWH	2,232	2,396	2,487	2,543	2,595	2,651	2,704	2,753	2,819	2,879	2,935	2,997	3,059	3,120	3,180	3,240	3,300	3,360	
4	LP	61.62%	64.32%	60.17%	60.21%	60.19%	60.09%	60.48%	60.87%	60.81%	60.74%	60.82%	60.89%	60.93%	61.04%	61.19%	61.17%	61.17%	61.17%	
5	KW	419	425	445	462	482	501	510	521	532	541	551	562	574	584	594	605	615	625	
6	Large Industrial																			
7	Existing Transaction - Budget-4b-2008-Rev-5	0.957	0.974	0.932	0.991	1.053	1.067	1.191	1.165	1.200	1.259	1.303	1.338	1.407	1.440	1.476	1.510	1.545		
8	Existing Transaction - Budget-4b-2008-Rev-6	78.12%	80.15%	78.09%	78.08%	78.05%	78.05%	78.39%	78.95%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%		
9	MW	140	139	47	101	154	159	104	170	178	184	190	194	204	210	214	219	224		
10	Other																			
11	Small Retail Agreement, Section 1.1.17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12	Smelter Retail Agreement, Section 1.1.17	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%		
13	MW																			
14	Century																			
15	TWH																			
16	LP																			
17	MW																			
18	Offsystem (TWh)																			
19	file: annual output - 2-5-08 - No Century after 2010.4s	1.93	1.18	0.71	1.00	1.49	1.61	4.80	4.93	4.83	4.92	4.86	4.74	4.26	4.11	4.21	4.22	4.13	4.10	
20	Purchases & Production																			
21	Purchases (TWh)																			
22	Market																			
23	SEPA																			
24	Production (TWh)																			
25	Loss Rate (%)																			
26	SO2 Allowances (\$/Ton)																			
27	SO2 Allowances (\$/Ton)																			
28	Fuel Consumption (MMBtu)																			
29	Start-up Costs (M\$)																			
30	Emissions																			
31	SO2																			
32	SO2																			
33	Allocated (Tons)																			
34	NOx																			
35	Allocated (Tons)																			
36	NOx Season (Mo./Yr.)																			
37	Costs (M\$)																			
38	Costs (M\$)																			
39	Costs (M\$)																			
40	Costs (M\$)																			
41	Costs (M\$)																			
42	Costs (M\$)																			
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96	Costs (M\$)																			
97	Costs (M\$)																			
98	Costs (M\$)																			

Inputs

Line	2005/ Other	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
90																		
91																		
92																		
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Inputs

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
181 WRECC Lease	47.97	47.97	15.79	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182 Transmission	5.15	5.15	1.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
183 Smelter - Tier 3 Transmission (Cash Flow)	1.70	1.70	0.58	1.74	4.42	5.43	2.55	2.72	2.59	2.53	2.41	2.24	2.04	1.94	1.70	1.42	1.14
184 Smelter - Tier 3 Transmission (Income Statement)	1.78	1.78	0.60	1.82	4.45	5.43	2.65	2.72	2.68	2.61	2.41	2.24	2.04	1.94	1.70	1.42	1.14
185 Proceeds of Unwind Transaction (LQ&E Payment)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
186 Cobank Patroage Capital & Other	3.79	3.79	1.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
187 Interest Earnings	6.59	6.59	1.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
188 Nkt Conforming Receipts	15.00	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
189 Cobank Patroage Capital - Balance Sheet	2.97	2.97	2.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190 Lease Related & Other	5.35	5.35	2.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-
191 Cobank Patroage Capital (Income Statement)	0.96	0.96	0.31	-	-	-	-	-	-	-	-	-	-	-	-	-	-
192																	
193																	
194																	
195 Fixed Production (HS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
196 Fixed O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
197 Non-Labor (Real)	66.7%	66.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
198 Labor (Nominal)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
199 Plant Maintenance (Real Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200 Coleman	0	0	0.58	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
201 Green	0	0	0.34	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
202 HMP&L	0	0	0.34	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
203 Red	0	0	0.34	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
204 Wilson	0	0	1.00	1.24	1.57	1.24	0.76	0.85	0.80	0.85	0.84	1.23	0.91	1.25	0.93	1.27	0.20
205 Adjust for Shifts, 2	0	0	0.10	0.07	0.19	0.20	0.20	0.20	1.56	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
206 Fixed Environmental O&M, Clear Sliter (Real Basis)	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
207 NOx ongoing	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
208 Adjust for Station 2	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
209 Non-Production	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210 Coleman	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 Transmission	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
212 O&M (including Consultants)	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
213 Outsourced to LG&E for 2009	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214 Adjustment (0/2007)	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
215 T/G Overhaul (Cash Flows)	-	2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
216 T/G Overhaul (Income Statement)	-	2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
217	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
218 Environmental Monitoring and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
219 WRE "Incremental" Items moved to O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220 W&I back repair	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
221 W&I back repair - incremental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222 SO2 catalyst replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224 Transmission O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
225 Baseline Labor (05 and 07 labor & non-labor combined)	6.59	7.38	1.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.45	7.69	7.92	8.15	8.40	8.65	8.91
226 Baseline Non-Labor	0.52	1.06	1.63	1.69	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
227 Upgrades, Phase I (Real Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
228 O&M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
229 Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
230 Property Ins.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
232	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
233 Non-Labor	13.81	13.80	4.88	24.21	24.97	25.37	26.13	27.25	27.72	28.85	29.77	30.29	31.20	32.51	33.10	34.09	35.51
234 Intellectual Property (Nominal Basis)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235 Intellectual Property Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
237 Total	13.81	13.80	4.88	24.21	24.97	25.37	26.13	27.25	27.72	28.85	29.77	30.29	31.20	32.51	33.10	34.09	35.51
238	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
239 APHA, L/C, Green, CWI & TVA Trans	4.66	3.83	3.63	5.41	4.72	4.58	4.72	4.88	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.18	6.34
240	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
241 Property Insurance	0.40	0.40	0.14	4.05	4.30	4.43	4.58	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
242	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
243 Property Tax	3.94	3.94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
244 Baseline	1.10	1.08	0.37	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
245 Transmission - Operators	0.74	0.77	0.28	0.88	0.91	0.94	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36
246 General Plant - Operations	0.14	0.11	0.04	0.16	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
248	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
249 Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
251 Generation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
252 Baseline (Real Basis 2006)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
253 Adjustment for Station 2 (Real Basis 2006)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
254	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
255 Gross Incremental	5.91	9.62	5.19	9.58	9.19	4.43	5.91	0.46	0.36	0.49	1.55	2.81	3.28	3.46	3.56	3.67	3.78
256	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
257 Transmission (Nominal)	0.86	1.25	0.43	0.85	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95
258 A&G (Nominal)	51%	51%	64%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
259	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
260 W&I Share of Gains/Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
261 Plant Maintenance (Real Basis 2007)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
262 Coleman	8.55	6.75	4.23	2.29	3.94	-	-	-	-	-	-	-	-	-	-	-	-
263 Green	1.46	1.33	0.85	6.21	3.49	-	-	-	-	-	-	-	-	-	-	-	-
264 HMP&L	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
265 Red	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
266 Wilson	4.45	7.81	10.08	6.48	5.38	-	-	-	-	-	-	-	-	-	-	-	-
267 Adjust for Station 2	0.44	0.41	0.26	1.89	1.26	-	-	-	-	-	-	-	-	-	-	-	-
268	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
269 Plant Maintenance Claim Amount	-	-	-	-	-												

December 2007

December 2007

Table with columns for year (2007-2023) and rows for various input categories (e.g., Environmental, Equipment, Building, etc.) with numerical values and source descriptions.

Inputs

Source:	2006	2007	2008 H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
383 Accounts Payable	13.1	12.6	11.7																		
384 Taxes Accrued	0.4	0.2	0.2																		
395 Deferred Revenue (Credit Excess)	7.5	7.6	7.8	7.6	0.4	0.4															
396 Interest Accrued	5.8	6.0	6.2	6.3	6.3	6.4															
397 Other Accrued Liabilities	156.1																				
398 WKEC Lease (Resid. Value Obligation)*	1.0	0.4	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
399 Sale-Leaseback Gain																					
380 Historic Balance Sheet																					
370 Historic Balance Sheet																					
371 Other Deferred Credits & Century Reserves Power																					
372 Historic Balance Sheet																					
373 Total Liabilities & Equity																					
374																					
375 Miss Included In Other Property																					
376 Sale-Leaseback																					
377 Sale-Leaseback	62.12	2.90	0.97	1.96	2.76	2.79	2.63	2.84	2.85	2.87	2.88	2.89	2.91	2.92	2.94	2.95	2.97	2.99	3.01		
378 BOY Deferred Gain																					
379 Amortization (US)	180.65																				
381 Investment - Special Deposit (B/S)																					
382 Addn																					
383	170.95																				
394 Liability - Long-Term Debt (B/S)																					
395 Interest Income (US)	11.67	12.07	12.49	4.27	8.65	13.02	13.69	14.13	14.68	15.27	15.90	16.58	17.30	18.09	18.91	19.81	20.76	21.76	22.88	24.05	
396 Interest Expense (US)	11.97	12.39	12.82	4.39	8.89	13.33	13.90	14.30	15.07	15.68	16.33	17.03	17.78	18.58	19.43	20.35	21.39	22.58	23.80	24.76	
397	5.72	6.03	6.24	2.06	4.18	11.91	5.27	5.45	6.38	6.36	6.35	6.35	6.35	6.34	6.34	6.33	6.33	6.32	6.31		
398 Cash Flow (Investment and Liability)																					
399																					
400 Sale-Leaseback - LeaseCo.	65.53	64.03	64.47	21.31	84.91	61.28	62.10	62.92	63.14	63.35	63.60	63.86	64.13	64.42	64.73	65.05	65.41	65.79	66.19	66.62	
401 Deterrence Income	(46.67)	(46.67)	(46.67)	(16.16)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	(46.67)	
402 Rent Expense																					
403																					
404 Unwind Transaction																					
405 WKE Residual Value Obligation																					
406 WKE Gen. Capex - Cum.																					
407 Non-Incremental (RV Obligation Balance)																					
408 Beginning Balance	40.2	45.3	50.3	61.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
409 WKE Share of Non-Incremental Capex	6.7	6.8	11.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
410 Amortization of WKE Share	1.6	1.8	0.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
411 Unattributed Plugs	(145.1)																				
412 Incremental	100.2	95.6	90.9	89.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
413 Beginning Balance	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
414 WKE Share of Non-Incremental Capex	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
415 Amortization of WKE Share	5.4	4.6	1.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
416																					
417 LG&E Rental Income Advance																					
418 Cash Flow	47.9	48.0	15.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
419 Income Statement	52.3	52.3	17.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
420 Balance	(12.9)	(13.0)	(11.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
421																					
422 Net WKE Obligation																					
423 Exit & Other Investments																					
424 Common Scrubber Completion																					
425 Cancellation of Settlement Prom. Note																					
426 Other 3rd Party Add-50%																					
427 Smelter Payment																					
428 Consent Fees																					
429 7. Non-Smelter Member Excess Cash Rebate																					
430 8. Non-Smelter Member Excess Cash Rate Mitigation Account																					
431																					
432																					
433																					
434																					
435																					
436																					
437																					
438 11. LG&E Emissions Allowance																					
439 Volume (tons)																					
440 Price (\$/ton)																					
441																					
442 Lease Termination Payment																					
443 Recognized Make Whole to Cobank																					
444 Total Expense																					
445																					
446 Lease Termination Payment from Unwind Counterparties																					
447 Recognition of Deferred Gain on Original Lease																					
448 Lease Termination Payment from Unwind Counterparties																					
449																					
450 DSI Termination																					
451 PMCO Share																					
452 Net SLB																					
453 Depreciation																					

Inputs

December 2007

Source:	2008	2007	2008 H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
454 Additional Book Depreciation																			
455 Prior year non-incremental + in service																			
456 Average of Transmission and AIG																			
457 Depreciation as a Percentage of Gross PPE																			
458 Depreciation by Rate (Regulatory)																			
459 Capital Depreciation Rate (Environmental)																			
460 Capital Depreciation Rate (Environmental)																			
461 Capital Depreciation Rate (Environmental)																			
462																			
463																			
464 HAP/L Station Two																			
465 Prior year non-incremental																			
466 Depreciation as a Percentage of Gross PPE																			
467																			
468 Other																			
469 Prior year																			
470 Depreciation as a Percentage of Gross PPE																			
471																			
472 Book Depreciation & Amortization																			
473 Generation																			
474 Big Rivers Plants																			
475 HAP/L Station Two																			
476 Other																			
477 Adjustment to Depreciation																			
478 92407 Bleeded Depreciation Amount																			
479 Income Tax Related																			
480																			
481																			
482 Previous Expenses and Marketing Payment																			
483																			
484 Status Quo Depreciation																			
485																			
486 NYKE Status of Capex																			
487 Non-Incremental																			
488 Incremental																			
489 Incremental Dep																			
490 Incremental Dep																			
491 Incremental Dep																			
492 Other Temporary Differences																			
493																			
494 NOL Related																			
495 Year																			
496																			
497 Tax Rates																			
498 Regular																			
499 AMT																			
500																			
501 ACE																			
502 ACE Deduction																			
503 ACE %																			
504																			
505 SQ Addition																			
506 2009 AMT LB																			
507																			
508 Nonpayment MWH																			
509 Offsystem Sales																			
510 Interest Income on Unleveraged Cash																			
511 Interest on Transition Reserve																			
512 Interest on Economic Reserve																			
513																			
514 Carbon Tax Cost (\$/MWh)																			
515 Carbon Allowance Cost (\$/MWh)																			
516 Carbon BY Allowance Cost (\$/MWh)																			

Fuel Inventory

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Transaction	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
100%	1.48	1.50	1.64	1.71	1.81	1.81	1.86	1.87	1.88	1.90	1.92	1.95	1.97	1.99	2.01
1 Inventory Maintenance															
2 Fuel Purchases (\$/mmbtu)	11,034	11,014	11,049	10,999	11,016	11,020	11,057	11,037	11,018	11,039	11,019	11,026	11,018	11,047	11,005
3 Heat Value btu/lb	22.07	22.03	22.10	22.00	22.03	22.04	22.11	22.07	22.04	22.08	22.04	22.05	22.04	22.09	22.01
4 Heat Value mmbtu/ton	4,072	5,970	6,085	5,829	5,783	5,882	5,887	5,869	5,680	5,922	5,710	5,823	5,870	5,835	5,903
5 Coal Consumed [from PCM (000s tons)]	89,860	131,498	134,049	128,228	127,414	129,631	130,175	129,545	125,168	130,747	125,829	128,400	129,348	128,911	129,932
6 Coal Consumed (Gbtus)	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
7 Fuel Purchased	89,860	131,498	134,049	128,228	127,414	129,631	130,175	129,545	125,168	130,747	125,829	128,400	129,348	128,911	129,932
8 LG&E Additions to Fuel Inventory	(89,860)	(131,498)	(134,049)	(128,228)	(127,414)	(129,631)	(130,175)	(129,545)	(125,168)	(130,747)	(125,829)	(128,400)	(129,348)	(128,911)	(129,932)
9 Fuel Consumed	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
10 EB	55.0	55.0	55.8	61.0	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9
11 \$Millions	133.3	197.7	220.4	211.7	230.2	234.8	241.8	241.9	235.7	248.6	241.5	250.1	254.3	256.8	260.6
12 Fuel Purchased	55.0	55.0	55.8	61.0	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9
13 LG&E Additions to Fuel Inventory	(133.3)	(197.7)	(220.4)	(211.7)	(230.2)	(234.8)	(241.8)	(241.9)	(235.7)	(248.6)	(241.5)	(250.1)	(254.3)	(256.8)	(260.6)
14 Fuel Expensed	55.0	55.0	55.8	61.0	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9
15 EB	55.0	55.0	55.8	61.0	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9

Attachment PSC 10

Scenario One (a)

Pages 1-39

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Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
1 I. Sales (TWH)																			
2 Rural	2.40	0.76	1.63	2.44	2.49	2.54	2.59	2.65	2.70	2.76	2.82	2.88	2.94	3.00	3.06	3.12	3.18	3.24	3.24
3 Large Industrial	0.97	0.32	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54	1.54
4 Century	-	-	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Alcan	-	-	2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.14
6 Market	1.16	0.71	1.06	1.49	1.61	4.90	4.93	4.83	4.92	4.86	4.74	4.26	4.63	4.11	4.21	4.22	4.13	4.10	4.10
7 Total Sales	4.53	1.80	8.28	12.29	12.49	11.72	11.85	11.82	12.00	12.03	12.01	11.62	12.08	11.65	11.86	11.96	11.96	12.03	12.03

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
II. Rates, Accrual Based (\$/MWH Sold, unless otherwise noted)																			
General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	3.40%	0.00%	18.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
FAC (\$/MWH)	5.90	0.85	0.49	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58	
PPA (\$/MWH)	(0.54)	0.05	(0.49)	0.05	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.06)	(0.96)	(1.04)	(1.01)	(0.87)	(0.88)	
Environmental Surcharge Adjustment (\$/MWH)	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Rural	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Large Industrial	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Smelters	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Rural	60.2%	60.0%	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%	
Load Factor (%)	7.37	7.37	7.37	7.37	7.37	7.52	7.52	7.52	7.52	7.77	7.77	9.19	9.19	9.19	9.19	9.19	9.19	9.19	
Demand (\$/KW-mo.)	20.40	20.40	20.40	20.40	20.40	20.81	20.81	20.81	20.81	21.51	21.51	25.44	25.44	25.44	25.44	25.44	25.44	25.44	
Energy (\$/MWH)	37.18	37.22	37.18	37.18	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90	
Base	(1.11)	(1.10)	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.96)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.81)	(0.81)	
MRDA	-	-	-	-	-	0.74	0.74	0.74	0.74	0.83	0.83	0.91	0.91	0.91	0.91	0.89	0.87	-	
Regulatory Account Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GRA	5.90	5.84	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58	
FAC	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Environmental Surcharge	(4.00)	(2.95)	(4.00)	(2.95)	(3.87)	(1.63)	(1.84)	(1.79)	(1.76)	(1.71)	(1.68)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)	
Surcredit	(2.39)	(3.58)	(2.39)	(3.58)	(5.33)	(8.07)	(5.00)	-	-	-	-	-	-	-	-	-	-	-	
Economic Reserve	-	0.16	-	0.16	0.53	0.89	4.33	10.22	10.74	12.29	12.57	12.59	12.90	13.27	13.74	14.15	14.46	14.93	
Net	36.07	36.28	36.07	36.28	36.64	37.75	41.18	46.20	46.73	49.58	49.70	56.88	57.20	57.58	58.06	58.49	58.72	60.15	
Pre TIER Rebate Total	(0.25)	(0.56)	(0.25)	(0.56)	(0.95)	(1.65)	(0.39)	-	-	-	-	(3.22)	(3.22)	(1.69)	(0.34)	(2.15)	(1.32)	(1.32)	
TIER Related Rebate	35.82	35.71	35.82	35.71	35.69	36.10	40.79	46.20	46.73	49.58	49.70	56.88	53.98	57.58	56.37	58.15	56.57	58.83	
Effective Rate (\$/MWH)	78.1%	78.6%	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%	
Large Industrial	10.15	10.15	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.70	10.70	12.66	12.66	12.66	12.66	12.66	12.66	12.66	
Load Factor (%)	13.72	13.72	13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.46	14.46	17.11	17.11	17.11	17.11	17.11	17.11	17.11	
Demand (\$/KW-mo.)	31.52	31.39	31.52	31.39	31.39	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39	
Energy (\$/MWH)	(0.94)	(0.93)	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)	
Base	-	-	-	-	-	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	
Power Factor Penalty/ Demand Cr. (L)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
MRDA	5.90	5.84	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58	
Regulatory Account Charge	0.49	0.85	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
Environmental Surcharge	(4.00)	(2.95)	(4.00)	(2.95)	(3.87)	(1.63)	(1.84)	(1.79)	(1.76)	(1.71)	(1.68)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)	
Surcredit	(2.39)	(3.58)	(2.39)	(3.58)	(5.33)	(8.07)	(5.00)	-	-	-	-	-	-	-	-	-	-	-	
Economic Reserve	-	0.16	-	0.16	0.53	0.89	4.33	10.22	10.74	12.29	12.57	12.59	12.90	13.27	13.74	14.15	14.46	14.93	
Net	30.58	30.62	30.58	30.62	31.01	32.03	35.49	40.52	41.07	43.75	43.91	50.00	50.35	50.75	51.28	51.70	51.94	53.40	
Pre TIER Rebate Total	(0.22)	(0.49)	(0.22)	(0.49)	(0.83)	(1.44)	(0.34)	-	-	-	-	(2.84)	(2.84)	(1.49)	(0.30)	(1.90)	(1.17)	(1.17)	
TIER Related Rebate	30.36	30.14	30.36	30.14	30.19	30.59	35.15	40.52	41.07	43.75	43.91	50.00	47.50	50.75	49.79	51.40	50.04	52.23	
Effective Rate (\$/MWH)	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	30.07	

Calendar Year	Transaction											Transaction Closing Date:						
	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016		2017	2018	2019	2020	2021	2022
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																		
69 Non-Smelter Member Blend																		
72 Base	34.64	35.50	35.50	35.39	35.36	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13	
73 MRDA	(1.09)	(1.12)	(1.06)	(1.00)	(0.98)	(0.96)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)	
74 Regulatory Account Charge	-	-	-	0.71	0.71	0.71	0.71	0.71	0.84	0.99	0.97	0.95	0.93	0.91	0.89	0.87	0.86	
75 GRA	-	-	-	-	-	-	-	-	1.93	1.93	8.71	8.71	8.70	8.70	8.89	8.89	8.68	
76 FAC	-	-	5.90	5.84	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58	
77 Environmental Surcharge	-	-	0.49	0.85	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
78 Surcredit	-	-	(4.00)	(2.95)	(1.63)	(1.84)	(1.79)	(1.78)	(1.71)	(1.68)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)	
79 Economic Reserve	-	-	(2.39)	(3.58)	(6.07)	(5.00)	-	-	-	-	-	-	-	-	-	-	-	
80 Net	-	-	-	0.16	0.53	0.89	10.22	10.74	12.29	12.57	12.59	12.90	13.27	13.74	14.15	14.46	14.93	
81 Pre TIER Rebate Total	33.55	34.37	34.44	34.56	34.92	35.99	44.43	44.95	47.75	47.87	54.69	55.02	55.40	55.89	56.31	56.53	57.97	
82 TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	(1.59)	(0.37)	-	-	-	-	(3.10)	-	(1.62)	(0.33)	(2.07)	(1.27)	
83 Effective Rate	33.55	34.37	34.19	34.02	34.01	34.40	44.43	44.95	47.75	47.87	54.69	51.92	55.40	54.27	55.98	54.46	56.70	
84 Smelters																		
87 Base Rate	-	-	27.32	27.33	27.34	27.92	27.90	27.96	28.96	28.93	34.36	34.37	34.39	34.35	34.42	34.43	34.44	
88 TIER Adjustment	-	-	-	-	-	-	1.41	0.83	2.64	2.45	2.60	-	0.32	-	-	-	-	
89 Smelter Rate Subject to Price Cap	-	-	27.32	27.33	27.34	27.92	27.90	29.37	31.60	31.38	36.96	34.37	34.71	34.35	34.42	34.43	34.44	
90 FAC	-	-	5.90	5.84	7.95	7.92	8.23	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58	
91 PPA	-	-	(0.54)	0.05	(0.37)	(1.06)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.08)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)	
92 Environmental Surcharge	-	-	0.49	0.85	2.68	2.67	2.94	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06	
93 Surcharge 1	-	-	0.70	0.70	0.70	1.00	1.00	1.00	1.00	1.00	1.40	1.40	1.40	1.39	1.40	1.40	1.40	
94 Surcharge 2	-	-	1.20	0.72	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	
95 TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	(1.59)	(0.37)	-	-	-	-	(3.10)	-	(1.62)	(0.33)	(2.07)	(1.27)	
96 Effective Rate	-	-	34.82	34.94	37.69	37.75	39.88	42.63	46.74	46.79	53.25	47.80	51.44	49.84	51.60	50.28	51.52	
97 Market																		
98 Overall Blend	55.81	37.82	48.40	51.34	49.47	47.13	46.01	46.15	47.00	47.00	46.94	48.00	48.77	50.31	50.13	52.82	53.66	
100																		
101																		
102																		

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
III. Cash Flows (M\$)																			
103 Operating Receipts																			
104 Rural	83.8	28.0	58.9	88.0	89.8	93.6	102.7	121.5	126.3	137.0	140.1	163.7	167.9	163.1	177.6	177.3	185.7	188.1	188.1
106 Large Industrial	29.3	9.3	21.1	32.4	33.5	35.3	39.7	48.2	50.7	55.5	57.2	66.9	69.1	67.5	73.8	74.2	78.0	79.6	79.6
107 Smelters			171.7	257.7	277.7	116.9	121.8	132.8	133.3	146.9	147.4	167.3	159.3	151.9	162.1	168.0	163.5	159.4	159.4
108 Offsystem	64.9	26.9	51.4	76.7	79.8	231.0	227.0	222.8	226.9	228.4	222.6	200.0	222.4	200.2	212.0	211.5	218.2	220.0	220.0
110 WKEC Lease	48.0	15.8																	
111 Transmission	5.1	1.7																	
112 Smelter - Tier 3 Transmission	1.7	0.6																	
113 Gain on Sale of Allowances			14.3	18.5	(2.0)	1.2	0.8	1.0	0.7	(9.4)	(8.5)	(7.4)	(8.1)	(7.0)	(7.8)	(8.2)	(8.2)	(8.9)	(8.9)
114 Cobank Patronage Capital & Other	0.5	0.2	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
115 Interest Earnings	6.6	2.0	4.6	7.4	6.0	5.1	4.8	4.164	4.2	4.5	4.9	5.2	5.9	7.5	7.0	8.2	8.3	9.3	9.3
116 Total Receipts	239.9	84.398	322.3	481.3	485.3	483.8	497.3	531.0	542.6	563.5	564.3	596.3	617.0	563.8	625.3	621.6	646.1	648.0	648.0
117 Operating Disbursements																			
118 PPA	87.9	34.1																	
119 Fuel Costs			137.6	204.3	227.2	219.2	226.2	236.9	241.6	248.1	248.8	243.7	255.5	250.0	258.2	261.9	265.2	268.7	268.7
120 SEPA & Other Purchases	6.9	3.8	10.2	22.4	17.6	8.4	9.0	9.7	8.4	8.6	9.0	11.0	8.7	9.3	8.8	9.2	10.9	10.8	10.8
121 Carbon Tax																			
122 Carbon Allowance Cost																			
123 Environmental	0.7	0.3	18.3	29.0	31.4	32.4	35.6	36.3	37.7	41.7	42.8	42.7	45.3	44.7	46.7	49.2	49.6	51.9	51.9
124 Fixed O&M			64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	135.1
125 Transmission O&M	7.4	2.5	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	11.9
126 APM, L/C, Cogen, CW & TVA Trans	3.8	3.6	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	6.3
127 A&G	13.8	4.9	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	35.5
128 Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	11.8
129 Working Capital	1.6	(0.6)	(23.6)	(0.5)	(1.5)	(0.6)	0.1	0.8	(0.9)	(1.4)	(0.2)	(0.3)	(0.1)	(1.1)	(0.5)	(1.5)	(0.3)	(1.7)	(1.7)
130 PCB Restructuring								2.8									3.3		
131 Other	1.9	0.7	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
132 Total Disbursements	126.3	50.0	237.7	393.3	407.7	405.9	418.7	436.7	436.3	459.4	460.2	479.8	476.4	488.3	494.7	511.8	518.2	530.3	530.3
133 Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	77.8	78.7	94.3	104.3	104.1	104.1	116.4	140.6	95.5	130.6	109.8	127.8	117.7	117.7

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Transaction Closing Date: 4/30/2008																		
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	77.8	78.7	94.3	104.3	104.1	104.1	116.4	140.6	95.5	130.6	109.8	127.8	117.7	
Capital Expenditures																			
Generation	6.6	2.2	14.6	32.5	23.7	28.8	30.1	30.4	31.3	32.2	33.2	34.2	35.2	36.2	37.3	38.5	39.6	40.8	
Transmission	9.6	5.2	6.2	9.6	9.2	4.4	5.9	0.5	0.4	0.5	1.6	2.8	3.4	3.5	3.6	3.7	3.8	3.9	
Transmission Upgrades	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	
A&G	1.3	0.4	0.9	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	
Extraordinary Generation	-	-	7.6	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-	
Other (HQ Building, IP)	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1	
Total Capital Expenditures	21.6	7.8	37.5	76.0	58.6	56.3	53.9	35.5	37.5	37.3	37.8	40.0	45.7	47.1	45.1	47.4	46.9	48.8	
Income Taxes from Operations	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
Net Pre-Finance Cash Flow	91.2	26.5	47.2	11.9	18.9	21.5	24.8	58.7	66.5	66.4	65.9	76.0	94.5	47.9	85.0	61.9	80.4	68.4	
Financing																			
Principal	12.5	13.0	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	
Interest	36.7	16.9	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6	
Line of Credit	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Aggregate Debt Service (incl. Line of Credit)	49.2	30.0	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	
Post-Finance Cash Flow	42.0	(3.5)	8.1	(46.5)	(39.5)	(36.9)	(33.6)	0.3	8.1	8.0	7.5	17.6	36.1	(10.5)	26.6	3.5	22.0	10.0	
Unwind Transaction																			
Cash Proceeds																			
Debt Reduction																			
Misc. Transaction																			
Net Before Member Reserves																			
Economic Reserve																			
Net Before Transition Reserve																			
Ending Cash Balances (incl. Transition Reserve)	138.4	134.9	173.6	139.7	119.3	112.1	97.3	97.6	105.8	113.7	121.2	138.8	174.9	164.4	191.0	194.5	216.5	226.4	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
IV. Income Statement (M\$)																			
171 Revenues																			
172 Rural	83.8	28.0	58.5	87.1	88.8	91.8	105.8	122.5	126.3	137.0	140.1	163.7	158.4	172.6	172.4	181.4	179.9	190.7	
174 Large Industrial	29.3	9.3	21.0	32.0	33.1	34.6	41.0	48.6	50.7	55.5	57.2	66.9	65.2	71.4	71.7	75.9	75.6	80.7	
175 Smelters	-	-	170.6	254.9	275.0	118.6	125.6	133.9	133.3	145.9	147.4	167.3	149.6	161.6	157.0	162.1	158.0	161.9	
176 Off-System	64.9	26.9	51.4	76.7	79.8	231.0	227.0	222.8	226.9	228.4	222.6	200.0	222.4	200.2	212.0	211.5	219.2	220.0	
177 Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
178 Smelter - Tier 3 Transmission	1.8	0.6	14.3	18.5	(2.0)	1.2	0.8	1.0	0.7	(9.4)	(6.5)	(7.4)	(8.1)	(7.0)	(7.8)	(8.2)	(8.2)	(8.9)	
179 Gain on Sale of Allowances	-	-	4.584	7.431	5.978	5.107	4.797	4.184	4.178	4.526	4.868	5.189	5.942	7.485	7.096	8.174	8.324	9.264	
180 WKEC Lease (Net)	6.6	2.0	320.2	476.6	480.7	482.4	505.0	533.1	542.1	563.0	563.8	595.7	593.4	606.3	612.3	630.9	631.8	653.6	
181 Interest Earnings	243.9	85.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
182 Total Revenues	87.9	34.1	137.6	203.5	222.0	218.3	224.5	233.5	241.4	246.4	248.5	243.1	254.8	249.3	257.1	261.2	264.2	268.1	
183 Expenses																			
184 PPA	-	-	11.5	22.3	18.9	12.3	12.9	10.0	9.3	9.5	9.2	10.5	9.2	9.5	9.4	9.7	10.4	15.0	
185 Fuel Costs	6.9	3.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
186 SEPA & Other Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
187 Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
188 Carbon Allowance Cost	0.7	0.3	18.3	29.0	31.4	32.4	35.6	36.3	37.7	41.7	42.8	42.7	45.3	44.7	46.7	49.2	49.6	51.9	
189 Non-Fuel Variable Production O&M	7.4	2.5	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	
190 Fixed Production O&M	3.8	3.6	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	
191 APM, L/C, Cogen, C/W & TVA Trans	13.8	4.9	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	
192 A&G	2.4	0.8	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	
193 Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	
194 Depreciation & Amortization	32.3	10.9	23.8	37.6	38.8	45.0	46.5	46.5	46.6	48.1	49.5	63.8	65.0	66.3	67.7	69.0	70.4	71.8	
195 Income Tax	-	-	-	-	-	-	0.638	-	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
196 Interest Expense (Incl. Financing Fee)	60.0	19.3	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5	
197 RUS Note & PCB Restructuring Charge	-	-	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5	
198 Net Sale-Leaseback	(2.6)	(0.8)	(1.7)	(2.4)	(2.5)	(2.5)	(2.5)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	
199 Other - Net	(6.3)	(2.3)	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	
200 Total Expenses	206.3	76.9	315.2	473.3	486.4	496.1	507.9	517.1	526.1	547.0	547.7	579.6	577.3	590.2	596.1	614.6	615.5	637.2	
201 Unwind Transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
202 Economic Reserve	-	-	5.5	12.5	19.1	29.6	18.8	-	-	-	-	-	-	-	-	-	-	-	
203 Net Merain	37.6	8.9	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

V. Balance Sheet (M\$)

210	Assets	1,760.4	1,780.2	1,877.7	2,000.5	2,060.0	2,117.1	2,171.8	2,208.2	2,246.5	2,284.6	2,323.2	2,364.1	2,410.6	2,458.6	2,504.5	2,552.8	2,600.5	2,650.1
211	Property	13.1	13.1	13.1	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
212	Total Utility Plant in Service	869.8	869.8	869.8	931.2	969.9	1,015.0	1,061.4	1,107.9	1,154.5	1,202.5	1,252.1	1,315.8	1,380.9	1,447.2	1,514.9	1,583.9	1,654.3	1,726.1
213	Construction in Progress	197.3	199.2	199.2	204.4	205.9	214.6	223.6	232.3	241.6	251.5	262.1	273.4	285.4	298.4	312.2	326.9	342.7	377.7
214	Depreciation & Amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
215	Other Property	138.4	134.9	135.0	102.1	80.2	71.3	54.7	53.2	59.5	65.5	70.9	86.3	120.2	107.3	131.5	132.4	151.7	189.9
216	Current	-	-	-	36.0	37.5	40.8	42.6	44.4	46.3	48.3	50.3	52.5	54.7	57.1	59.5	62.1	64.7	67.5
217	Regulatory Reserve	17.7	17.7	17.7	39.1	39.6	39.8	41.7	44.1	44.8	46.5	46.6	49.2	49.0	49.9	50.4	51.9	52.0	53.7
218	Accounts Receivable	-	-	-	55.0	61.0	61.8	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9	74.4
219	Regulatory Asset	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3
220	Fuel Stock & Related	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
221	Materials and Supplies Other	4.3	4.1	4.1	3.4	3.0	2.6	2.2	1.9	1.7	1.4	1.2	1.0	0.8	0.6	0.4	0.2	-	-
222	Other Current Assets	5.6	5.7	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
223	Credits	0.5	0.3	11.7	11.5	11.1	10.7	10.3	9.8	11.4	10.7	10.1	9.4	8.7	8.0	7.3	6.5	8.9	8.1
224	AMBAC/Credit Suisse July '98	16.1	15.7	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
225	Deferred Tax	1,300.0	1,306.8	1,567.0	1,614.8	1,612.2	1,598.7	1,585.6	1,592.2	1,601.8	1,612.8	1,619.9	1,628.8	1,658.5	1,643.8	1,663.7	1,663.0	1,682.1	1,689.0
226	Deferred Debt Debts/PCB Refunding 10	(179.8)	(170.9)	376.9	403.3	416.6	432.5	448.5	464.4	480.4	496.4	512.5	528.6	544.7	560.8	577.1	593.3	609.7	626.1
227	Other Deferred Assets	1,062.1	1,051.1	857.8	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5
228	LEM Settlement Note/Marketing Paymer	183.9	186.2	186.2	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
229	Total Long-Term Debt	1,246.0	1,237.3	1,044.1	1,030.1	1,026.0	1,021.5	1,015.9	1,010.1	1,004.0	997.8	991.3	984.6	977.7	970.5	963.1	955.4	947.6	939.6
230	Current & Accrued Liabilities	11.7	11.7	11.7	57.3	59.1	59.7	61.3	62.7	64.2	67.1	67.1	69.9	69.5	71.3	72.2	74.8	74.9	78.1
231	Accounts Payable	0.2	0.2	0.2	1.3	1.1	2.4	6.3	10.2	11.3	12.2	12.4	11.8	12.3	12.5	13.1	13.6	13.2	17.4
232	Regulatory Liability	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3
233	Taxes Accrued	7.8	7.6	7.5	62.1	45.7	18.0	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
234	Economic Reserve Deferred Income	6.2	6.3	6.3	6.4	6.6	6.8	7.0	7.2	7.4	7.7	7.9	8.1	8.4	8.6	8.9	9.1	9.4	10.0
235	Interest Accrued	154.1	161.8	154.1	17.7	5.8	9.9	10.8	0.0	0.0	0.0	0.0	0.0	23.1	(0.0)	12.4	2.5	16.2	10.0
236	Other Accrued Liabilities	53.5	52.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
237	WKEC Lease (Resid. Value Obligation)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
238	Sale-Leaseback Gain	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,612.2	1,598.7	1,592.2	1,601.8	1,612.8	1,619.9	1,628.8	1,658.5	1,643.8	1,663.7	1,663.0	1,682.1	1,689.0
239	Other Deferred Credits & Century Reacti																		
240	Total Liabilities & Equity	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,612.2	1,598.7	1,592.2	1,601.8	1,612.8	1,619.9	1,628.8	1,658.5	1,643.8	1,663.7	1,663.0	1,682.1	1,689.0

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
Change in Working Capital																			
Other Property	6.6	1.8	5.2	1.5	8.6	9.0	8.7	9.3	9.9	10.6	11.3	12.1	12.9	13.8	14.8	15.8	16.9	18.1	
Accounts Receivable	0.3	-	21.6	(0.2)	0.5	0.2	1.9	2.4	0.8	1.7	0.0	2.6	(0.3)	1.0	0.5	1.5	0.1	1.7	
Materials, Supplies & Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other Current Assets	0.6	-	(45.5)	(0.1)	(1.8)	(0.6)	(1.6)	(1.4)	(1.4)	(2.9)	(0.0)	(2.7)	0.4	(1.8)	(0.8)	(2.7)	(0.1)	(3.2)	
Accounts Payable	0.9	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	
Taxes Accrued	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Other Accruals	(0.2)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Investment - Special Deposit (B/S)	(6.2)	(2.2)	(4.5)	(1.1)	(6.3)	(8.7)	(8.3)	(8.9)	(9.5)	(10.2)	(11.0)	(11.7)	(12.6)	(13.5)	(14.4)	(15.5)	(16.6)	(17.7)	
Net SLB	(0.3)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
CoBank Patronage Capital	(0.4)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Adjustment	0.2	0.0	(23.6)	(0.5)	(1.5)	(0.6)	0.1	0.8	(0.9)	(1.4)	(0.2)	(0.3)	(0.1)	(1.1)	(0.5)	(1.5)	(0.3)	(1.7)	
Total	1.6	(0.6)	160.0	173.6	139.7	119.3	112.1	97.3	97.6	105.7	113.7	121.2	138.8	174.9	164.4	191.0	194.5	216.4	
Cash Balance	96.5	138.4	173.6	139.7	119.3	112.1	97.3	97.6	105.7	113.7	121.2	138.8	174.9	164.4	191.0	194.5	216.4	226.4	
Beginning	138.4	134.9	160.0	173.6	139.7	119.3	112.1	97.3	97.6	105.7	113.7	121.2	138.8	174.9	164.4	191.0	194.5	216.4	
Ending																			
VI. Credit Measures																			
Contract TIER																			
Earnings																			
Plus: Interest Expense, Financing Fees, and Restructuring																			
Plus: Imputed Rate Increase in 2010																			
Less: Offset to Imputed Rate Increase in 2010																			
Less: Interest on Sequestered Funds																			
Total																			
Plus Sale-Leaseback Interest																			
Total																			
Divided by																			
Interest Expense, Financing Fees, and Restructuring																			
Plus Sale-Leaseback Interest																			
Total																			
Contract TIER																			
Conventional TIER																			
Earnings																			
Plus: Interest Expense, Financing Fees, and Restructuring																			
Plus Income Tax																			
Total																			
Plus Sale-Leaseback Interest																			
Total																			
Divided by																			
Interest Expense, Financing Fees, and Restructuring																			
Plus Sale-Leaseback Interest																			
Total																			
Conventional TIER																			

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	-1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
DSCR - Cash Basis, Pre Capex, incl Sale-Leaseback																			
Cash Available for Debt Service																			
Receipts less Disbursements																			
Economic Reserve																			
Taxes																			
Net																			
Plus Sale-Leaseback Interest																			
Total																			
Divided by																			
Interest Expenditures																			
Scheduled Principal																			
Plus Sale-Leaseback Interest																			
Total Debt Service																			
DSCR																			
Days Cash on Hand																			
Average Cash Balance																			
Line of Credit																			
Total																			
Divided by																			
Total Operating Expense																			
PPA																			
Fuel Costs																			
SEPA & Other Purchases																			
Non-Fuel Variable Production O																			
Fixed Production O&M																			
Transmission O&M																			
APM, L/C, Cogem, CW & TVA T																			
A&G																			
Property Taxes & Insurance																			
Interest Expense (Incl. Financial)																			
Total																			
Days Cash on Hand (including Line o																			
Days Cash on Hand (excluding Line c																			

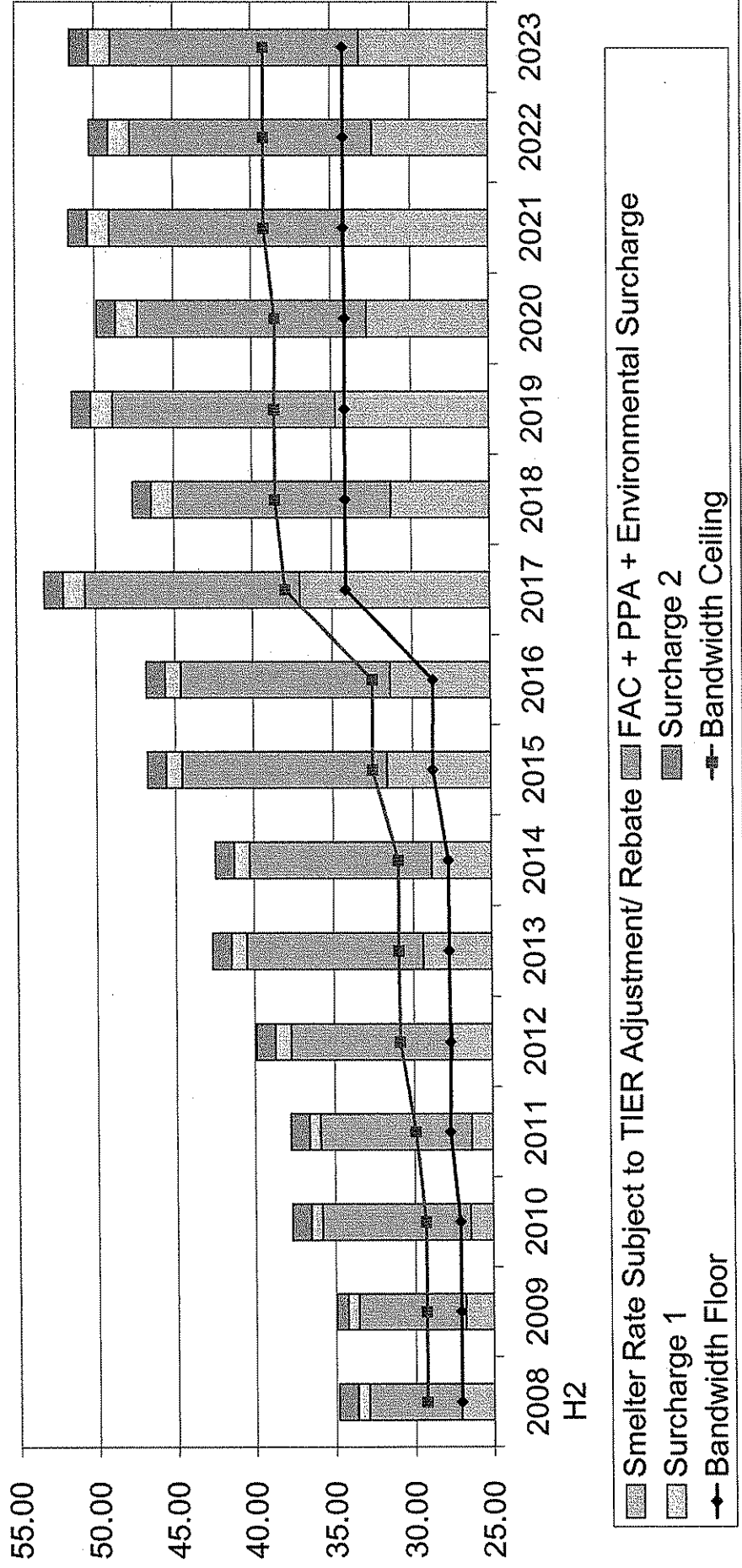
	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
VII. Debt Service Details, as of Transaction Date (M\$)																		
343 <u>Fixed/Insured Serial Bonds (Tranche 1)</u>																		
344 Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
345 Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
346 Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
347 <u>Fixed/Insured Serial Bonds (Tranche 2)</u>																		
348 Beginning Principal	-	(181.5)	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
349 Interest	-	(181.5)	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
350 Debt Service	-	0.000	3.78	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64	5.64
351 Blended Interest Cost	0.000	0.000	5.49	5.49	5.49	5.49	5.49	5.49	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.52
352 <u>Variable Rate Bonds</u>																		
353 Beginning Principal	-	(82.0)	82.0	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	40.3
354 Principal	-	(82.0)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	38.2	40.3
355 Interest	-	(82.0)	3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	2.2
356 Debt Service	-	0.000	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
357 Blended Interest Cost	0.000	0.000	3.68	5.49	5.49	5.49	5.49	5.49	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.52
358 <u>Ongoing RUS Note (Stated)</u>																		
359 Beginning Principal	-	794.7	352.0	340.1	321.7	302.4	281.9	260.2	237.3	213.0	187.4	160.3	131.6	101.3	69.3	35.4	-	-
360 Principal	-	442.7	11.9	18.3	19.4	20.5	21.7	22.9	24.2	25.6	27.1	28.7	30.3	32.1	33.9	35.4	-	-
361 Interest	-	442.7	13.5	18.5	17.4	17.4	16.2	15.0	13.6	12.2	10.8	9.2	7.6	5.8	4.0	2.0	-	-
362 Debt Service	-	0.000	25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.4	-	-
363 Blended Interest Cost	0.000	0.000	3.85	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	-	-
364 <u>ARVP</u>																		
365 Beginning Principal	-	101.5	101.5	105.6	111.8	118.4	125.4	132.8	140.7	149.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0
366 Principal/Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
367 Interest/Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
368 Debt Service	-	0.000	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91
369 Accretion Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
370 <u>PCB</u>																		
371 Beginning Principal	-	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1
372 Principal	-	0.0	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
373 Interest	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
374 Debt Service	-	0.000	2.41	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
375 Blended Interest Cost	0.000	0.000	2.41	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
376 <u>Total (incorporates RUS on Stated Basis)</u>																		
377 Beginning Principal	-	1,038.3	859.1	851.2	839.0	826.0	812.3	797.9	782.6	766.5	749.5	731.5	712.4	692.3	671.1	648.6	624.9	599.9
378 Principal	-	179.2	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3
379 Interest	-	179.2	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6
380 Line of Credit Fee	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
381 Debt Service	-	179.2	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4

Smelter Rate Structure

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Days in Year	365	365	365	365	366	365	365	365	366	365	365	365	366	365	365	365
General Rate Adjustment (%)	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	3.40%	0.00%	18.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Smelter Sales	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Century	2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14
3 Alcan	4.898	7.297	7.297	3.142	3.151	3.142	3.142	3.142	3.151	3.142	3.142	3.142	3.151	3.142	3.142	3.142
4 Total Energy (TWh)	6.847	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200
5 Total Demand (GW)	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
6 Smelter Load Factor (%)																
7																
8 Smelter Rate (\$/ MWh)	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
9 Large Industrial Rate	78.09%	78.65%	78.65%	78.65%	78.39%	78.65%	78.65%	78.65%	78.36%	78.65%	78.65%	78.65%	78.33%	78.65%	78.65%	78.65%
10 Sales (TWh)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.70	10.70	12.66	12.66	12.66	12.66	12.66	12.66	12.66
11 Load Factor (%)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.46	14.46	17.11	17.11	17.11	17.11	17.11	17.11	17.11
12 Demand (\$/ KW-mo.)	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
13 Energy (\$/ MWh)	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.84)	(0.97)	(0.95)	(0.93)	(0.91)	(0.89)	(0.87)	-
14 Power Factor Penalty/ Demand Cr. (\$/ MWh)	-	-	-	-	-	0.88	0.86	0.84	0.99	0.97	0.95	0.93	0.91	0.89	0.87	-
15 MRDA (\$/ MWh)	30.58	30.46	30.48	31.13	31.16	31.17	31.19	32.30	32.33	38.38	38.39	38.41	38.45	38.44	38.45	38.47
16 Regulatory Account Charge	27.07	27.08	27.09	27.67	27.65	27.71	27.72	28.71	28.68	34.11	34.12	34.14	34.10	34.17	34.18	34.19
17 Less: Regulatory Account Charge	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
18 Net Rate (\$/ MWh)	27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.96	28.93	34.36	34.37	34.39	34.35	34.42	34.43	34.44
19	(0.24)	(0.54)	(0.91)	(1.59)	(0.37)	-	-	2.64	2.45	2.60	-	0.32	(1.62)	(0.33)	(2.07)	(1.27)
20 Large Industrial Rate @ 98% LF	27.08	26.78	26.43	26.34	27.53	29.37	28.80	31.60	31.38	36.96	31.27	34.71	32.73	34.09	32.36	33.17
21 Plus Margin	5.85	6.74	9.36	9.52	10.15	11.05	11.42	12.94	13.22	13.69	13.73	14.14	14.52	14.91	15.33	15.75
22 Smelter Base Rate	0.70	0.70	0.70	0.70	1.00	1.00	1.00	1.00	1.00	1.40	1.40	1.40	1.39	1.40	1.40	1.40
23 Plus TIER Adjustment	1.20	0.72	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
24 Less TIER Related Rebate	34.82	34.94	37.69	37.75	39.88	42.63	42.42	46.74	46.79	53.25	47.60	51.44	49.84	51.60	50.28	51.52
25 Smelter Rate Subject to TIER Adjustment	27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.96	28.93	34.36	34.37	34.39	34.35	34.42	34.43	34.44
26	1.95	1.95	1.95	1.95	2.95	2.95	2.95	3.55	3.55	3.55	4.15	4.15	4.15	4.75	4.75	4.75
27 Plus FAC + PPA + Environmental Surcharge	29.27	29.28	29.29	29.87	30.85	30.91	30.92	32.51	32.48	37.91	38.52	38.54	38.50	39.17	39.18	39.19
28 Plus Surcharge 1	27.08	26.78	26.43	26.34	27.53	29.37	28.80	31.60	31.38	36.96	31.27	34.71	32.73	34.09	32.36	33.17
29 Plus Surcharge 2																
30 Effective Smelter Rate (Incl. PPA, Surcharge, & Rebate)																
31																
32 TIER Adjustment Cap. (\$/ MWh)	27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.96	28.93	34.36	34.37	34.39	34.35	34.42	34.43	34.44
33 Bandwidth Floor	1.95	1.95	1.95	1.95	2.95	2.95	2.95	3.55	3.55	3.55	4.15	4.15	4.15	4.75	4.75	4.75
34 Bandwidth Range	29.27	29.28	29.29	29.87	30.85	30.91	30.92	32.51	32.48	37.91	38.52	38.54	38.50	39.17	39.18	39.19
35 Bandwidth Ceiling	27.08	26.78	26.43	26.34	27.53	29.37	28.80	31.60	31.38	36.96	31.27	34.71	32.73	34.09	32.36	33.17
36 Smelter Rate Subject to TIER Adjustment/ Rebate																

Smelter Price and Bandwidth



Smelter Rate Structure

December 2007

TIER Adjustment Rebate/Charge																
Pre-TIER Rebate Member Revenues	80.0	121.0	125.2	132.2	148.2	171.1	177.1	192.5	197.3	230.6	237.0	244.0	251.4	258.8	265.2	277.5
Pre-TIER Adj/Rebate Smelter Revenues	171.7	258.9	281.7	123.6	126.8	129.5	130.7	138.6	139.7	159.1	159.3	160.6	162.1	163.2	164.5	165.9
Other Revenues	75.8	115.1	102.9	267.0	251.4	228.0	231.7	223.6	219.0	197.8	220.2	200.7	211.2	211.5	218.4	220.3
Pre TIER Adj/Rebate Revenues	327.5	495.0	509.7	522.8	526.4	528.6	539.5	554.7	556.1	587.5	616.5	605.3	624.7	633.4	648.0	663.6
Total Expenses	315.2	473.3	486.4	496.1	507.9	517.1	526.1	547.0	547.7	579.6	577.3	590.2	596.1	614.6	615.5	637.2
Net Margin Before TIER Adjustment	12.3	21.7	23.3	26.7	18.5	11.5	13.4	7.7	8.3	7.9	39.2	15.2	28.6	18.8	32.6	26.4
Interest + Margin	52.4	81.2	82.7	86.0	77.7	70.5	72.0	66.1	66.6	65.9	97.0	72.7	86.0	75.9	89.6	83.1
Interest Charges	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Pre-TIER Adjustment TIER	1.31	1.36	1.39	1.45	1.31	1.20	1.23	1.13	1.14	1.14	1.68	1.26	1.50	1.33	1.57	1.47
Increment needed for 1.24x TIER	(2.7)	(7.4)	(9.0)	(12.5)	(4.3)	2.6	0.7	6.3	5.6	6.0	(25.3)	(1.3)	(14.9)	(5.1)	(18.9)	(12.8)
Contract TIER Adjustments																
Plus: Imputed Rate Increase in 2010	-	-	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.4
Less: Offset to Imputed Rate Increase in 2010	-	-	-	(2.6)	(2.7)	(2.7)	(2.8)	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(3.2)	(3.2)	(3.3)	(3.4)
Less: Interest on Sequestered Funds	(1.0)	(1.5)	(1.6)	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)
Total Adjustments	(1.0)	(1.5)	0.9	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)
Increment needed for 1.24x TIER with Adj.	(1.7)	(5.8)	(9.9)	(10.8)	(2.6)	4.4	2.6	8.3	7.7	8.2	(23.1)	1.0	(12.4)	(2.5)	(16.2)	(10.0)
Rebate Amount (\$M)	(1.74)	(5.84)	(9.94)	(10.81)	(2.59)	4.4	2.6	8.3	7.7	8.2	(23.10)	-	(12.42)	(2.53)	(16.22)	(10.05)
TIER Adjustment Charge (\$M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Rebate to Members/Smelters (\$/MWh)</u>																
Rurals	(0.25)	(0.56)	(0.95)	(1.65)	(0.39)	-	-	-	-	-	(3.22)	-	(1.69)	(0.34)	(2.15)	(1.32)
Large Industrials	(0.22)	(0.49)	(0.83)	(1.44)	(0.34)	-	-	-	-	-	(2.84)	-	(1.49)	(0.30)	(1.90)	(1.17)
Smelters	(0.24)	(0.54)	(0.91)	(1.59)	(0.37)	-	-	-	-	-	(3.10)	-	(1.62)	(0.33)	(2.07)	(1.27)
TIER Adjustment Charge to Smelters (\$/MWh)	-	-	-	-	-	1.41	0.83	2.64	2.45	2.60	-	0.32	-	-	-	-

Member Rates Cash Method

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Member Sales (TWh)	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
2 Rural	0.7	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5
3 Large Industrial	2.3	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8
6 Rates (Cash Method)																
<u>Rural</u>																
7 Demand Factor (%)	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
8 Load Factor (%)	7.37	7.37	7.37	7.52	7.52	7.52	7.77	7.77	7.77	9.19	9.19	9.19	9.19	9.19	9.19	9.19
9 Demand (\$/KW-mo.)	20.40	20.40	20.40	20.81	20.81	20.81	21.51	21.51	21.51	25.44	25.44	25.44	25.44	25.44	25.44	25.44
10 Energy (\$/MWH)	37.18	37.22	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
11 Base	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
12 MRDA	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.89)	(0.97)	(0.95)	(0.93)	(0.91)	(0.89)	(0.97)	-
13 Regulatory Account Charge	-	-	-	0.74	0.74	0.74	0.74	0.74	2.02	9.15	9.14	9.14	9.13	9.13	9.12	9.12
14 GRA	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
15 FAC	0.49	0.85	2.68	2.67	2.94	2.98	3.09	3.09	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
16 Env. Surcharge	(4.00)	(2.95)	(3.87)	(3.87)	(1.63)	(1.84)	(1.79)	(1.76)	(1.71)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)
17 Surcharge Rebate	(0.17)	(0.55)	(0.33)	(0.33)	(1.62)	(0.38)	-	-	-	-	-	(3.15)	-	(1.85)	(0.33)	(2.11)
18 TIER Related Rebate	(2.39)	(3.58)	(5.33)	(8.07)	(5.00)	-	-	-	-	-	-	-	-	(1.85)	(0.33)	(2.11)
19 Economic Reserve	(0.01)	(0.02)	(0.04)	2.71	9.94	10.74	12.29	12.57	12.57	12.59	12.90	10.11	13.74	12.50	14.13	12.82
20 Net	36.07	36.11	36.09	36.82	39.56	45.82	46.73	49.58	49.70	56.88	57.20	54.43	58.06	56.84	58.38	58.04
21 Effective Rate																
22																
Large Industrial																
23 Load Factor (%)	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
24 Demand (\$/KW-mo.)	10.15	10.15	10.15	10.35	10.35	10.35	10.70	10.70	10.70	12.66	12.66	12.66	12.66	12.66	12.66	12.66
25 Energy (\$/MWH)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.46	14.46	17.11	17.11	17.11	17.11	17.11	17.11	17.11
26 Base	31.52	31.39	31.39	31.40	31.39	31.40	31.39	31.39	31.41	31.39	31.39	31.39	31.39	31.42	31.39	31.39
27 MRDA	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.68)
28 Regulatory Account Charge	-	-	-	-	-	(0.86)	(0.86)	(0.84)	(0.99)	(0.97)	(0.95)	(0.93)	(0.91)	(0.89)	(0.97)	-
29 GRA	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
30 FAC	0.49	0.85	2.68	2.67	2.94	2.98	3.09	3.09	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
31 Env. Surcharge	(4.00)	(2.95)	(3.87)	(3.87)	(1.63)	(1.84)	(1.79)	(1.76)	(1.71)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)
32 Surcharge Rebate	(0.14)	(0.47)	(0.80)	(0.80)	(1.40)	(0.33)	-	-	-	-	-	(2.77)	-	(1.45)	(0.29)	(1.86)
33 TIER Related Rebate	(2.39)	(3.58)	(5.33)	(8.07)	(5.00)	-	-	-	-	-	-	-	-	(1.85)	(0.33)	(2.11)
34 Economic Reserve	(0.02)	(0.06)	(0.09)	2.93	9.99	10.74	12.29	12.57	12.57	12.59	12.90	10.50	13.74	12.70	14.17	13.07
35 Net	30.58	30.48	30.54	31.22	34.09	40.19	41.07	43.75	43.91	50.00	50.35	47.98	51.28	50.25	51.65	51.54
36 Effective Rate																
37																
Non-Smelter Member Blend																
38 Base	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
39 MRDA	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
40 Regulatory Account Charge	-	-	-	-	-	(0.88)	(0.86)	(0.84)	(0.99)	(0.97)	(0.95)	(0.93)	(0.91)	(0.89)	(0.97)	-
41 GRA	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
42 FAC	0.49	0.85	2.68	2.67	2.94	2.98	3.09	3.09	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
43 Env. Surcharge	(4.00)	(2.95)	(3.87)	(3.87)	(1.63)	(1.84)	(1.79)	(1.76)	(1.71)	(1.93)	(1.89)	(1.85)	(1.82)	(1.77)	(1.74)	(1.70)
44 Surcharge Rebate	(0.16)	(0.53)	(0.89)	(0.89)	(1.55)	(0.37)	-	-	-	-	-	(3.03)	-	(1.59)	(0.32)	(2.03)
45 TIER Related Rebate	(2.39)	(3.58)	(5.33)	(8.07)	(5.00)	-	-	-	-	-	-	-	-	(1.59)	(0.32)	(2.03)
46 Economic Reserve	(0.00)	0.00	0.00	2.78	9.86	10.74	12.29	12.57	12.57	12.59	12.90	10.24	13.74	12.56	14.14	12.90
47 Net	34.44	34.40	34.39	35.10	37.87	44.06	44.95	47.75	47.87	54.69	55.02	52.37	55.89	54.72	56.21	55.94
48 Effective Rate																
49																
Revenues Delta (\$M)																
50 Rural	0.41	0.97	0.99	1.83	(3.18)	(1.01)	-	-	-	-	9.46	(9.46)	5.15	(4.09)	5.78	(2.57)
51 LI	0.15	0.37	0.39	0.72	(1.23)	(0.40)	-	-	-	-	3.90	(3.90)	2.15	(1.70)	2.43	(1.07)
52 Total	0.56	1.34	1.38	2.55	(4.42)	(1.41)	-	-	-	-	13.36	(13.36)	7.30	(5.80)	8.21	(3.65)
53																
54																
55 Smelter Rebate Lag	4.90	7.30	7.30	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14
56 TWh	(0.24)	(0.54)	(0.91)	(1.59)	(0.37)	-	-	-	-	-	(3.10)	-	(1.62)	(0.33)	(2.07)	(1.27)
57 Accrued (\$/MWh)	1.18	2.77	2.72	(1.69)	(3.80)	(1.18)	-	-	-	-	9.74	(9.74)	5.11	(4.09)	5.48	(2.52)
58 Realized (\$/MWh)																
59 Adjust (\$M)																

Regulatory Accounts

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Purchased Power Cost not Included in Member Rates (\$M)	(1.26)	0.17	(1.33)	(3.91)	(3.82)	(3.71)	(4.24)	(4.28)	(4.24)	(3.50)	(4.56)	(4.32)	(4.67)	(4.65)	(4.07)	(4.22)
1 EXPENSE DEFERRAL METHOD																
2 Income Statement (Change in Regulatory Account)																
3 1. Deferral																
4 Power Purchase Expense	1.26	-	1.33	3.91	3.82	3.71	4.24	4.28	4.24	3.50	4.56	4.32	4.67	4.65	4.07	4.22
5 Debit	-	(0.17)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Total	1.26	(0.17)	1.33	3.91	3.82	3.71	4.24	4.28	4.24	3.50	4.56	4.32	4.67	4.65	4.07	4.22
8																
9																
10 2. Recognition of Prior Year Balance (Set to Start in 2013)																
11 Credit Member Revenue (Charge to Members)						(3.39)	(3.39)	(3.39)	(4.08)	(4.08)	(4.08)	(4.10)	(4.10)	(4.10)	(4.55)	-
12 Debit Power Purchase Expense						(3.39)	(3.39)	(3.39)	(4.08)	(4.08)	(4.08)	(4.10)	(4.10)	(4.10)	(4.55)	-
13																
14 Net Income	(1.26)	0.17	(1.33)	(3.91)	(3.82)	(3.71)	(4.24)	(4.28)	(4.24)	(3.50)	(4.56)	(4.32)	(4.67)	(4.65)	(4.07)	(4.22)
15																
16 Balance Sheet																
17 Assets																
18 Cash	-	-	-	-	-	(3.39)	(6.77)	(10.16)	(14.23)	(18.31)	(22.39)	(26.49)	(30.59)	(34.69)	(39.24)	(39.24)
19 Regulatory Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Total	-	-	-	-	-	(3.39)	(6.77)	(10.16)	(14.23)	(18.31)	(22.39)	(26.49)	(30.59)	(34.69)	(39.24)	(39.24)
21																
22 Liabilities & Equity																
23 Equity	(1.3)	(1.1)	(2.4)	(6.3)	(10.2)	(13.9)	(18.1)	(22.4)	(26.6)	(30.1)	(34.7)	(39.0)	(43.7)	(48.3)	(52.4)	(56.6)
24 Regulatory Liability	1.3	1.1	2.4	6.3	10.2	10.5	11.3	12.2	12.4	11.8	12.3	12.5	13.1	13.6	13.2	17.4
25 Total	-	-	-	-	-	(3.4)	(6.8)	(10.2)	(14.2)	(18.3)	(22.4)	(26.5)	(30.6)	(34.7)	(39.2)	(39.2)

FAC PPA Env Sur

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Production (TWh)	8.1	11.8	12.1	11.5	11.6	11.6	11.8	11.8	11.8	11.4	11.9	11.4	11.7	11.8	11.7	11.8
2 Sales (TWh)	8.3	12.3	12.5	11.7	11.8	11.8	12.0	12.0	12.0	11.6	12.1	11.7	11.9	12.0	12.0	12.0
3																
4																
5 A. FAC																
6 Fuel Costs (\$M)	137.6	203.5	222.0	218.3	224.5	233.5	241.4	246.4	248.5	243.1	254.8	249.3	257.1	261.2	264.2	268.1
7																
8 Total Costs for Passthrough (\$/MWh Sold)	16.62	16.56	17.77	18.63	18.95	19.75	20.12	20.48	20.69	20.92	21.09	21.40	21.67	21.85	22.09	22.29
9 Fuel Cost Base (\$/MWh)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)
10 FAC (\$/MWh)	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
11 B. PPA																
12 Purchased Power Costs (\$M)	10.01	22.11	17.26	8.05	8.71	9.33	8.09	8.29	8.68	10.71	8.39	8.97	8.46	8.84	10.57	10.47
13																
14 Total Costs for Passthrough (\$/MWh Sold)	1.21	1.80	1.38	0.69	0.74	0.79	0.67	0.69	0.72	0.92	0.69	0.77	0.71	0.74	0.88	0.87
15 Purchased Power Cost Base (\$/MWh)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)
16 Purchase Power Passthrough (\$/MWh)	(0.54)	0.05	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.06)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)
17																
18 C. Environmental Surcharge																
19 Eligible Cost (\$M)	4.06	10.44	33.45	31.24	34.79	35.28	37.03	51.08	51.29	50.16	53.41	51.74	54.57	57.39	57.78	60.82
20																
21 Total Costs for Passthrough (\$/MWh Sold)	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
22 Env. Surcharge Cost Base (\$/MWh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Environmental Surcharge Passthrough (\$/MWh)	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
24																
25																
26 1- FAC + Environmental Surcharge to Members																
27 <u>Rurals</u>																
28 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
29 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
30 Total	6.39	6.69	9.73	10.58	11.17	12.02	12.49	14.00	14.25	14.52	14.79	15.12	15.56	15.93	16.20	16.63
31 <u>Large Industrials</u>																
32 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
33 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
34 Total	6.39	6.69	9.73	10.58	11.17	12.02	12.49	14.00	14.25	14.52	14.79	15.12	15.56	15.93	16.20	16.63
35 2- FAC + PPA + Environmental Surcharge to Smelters																
36 FAC	5.90	5.84	7.05	7.92	8.23	9.03	9.41	9.76	9.98	10.20	10.37	10.68	10.96	11.13	11.37	11.58
37 PPA	(0.54)	0.05	(0.37)	(1.06)	(1.02)	(0.96)	(1.08)	(1.06)	(1.03)	(0.83)	(1.06)	(0.98)	(1.04)	(1.01)	(0.87)	(0.88)
38 Environmental Surcharge	0.49	0.85	2.68	2.67	2.94	2.98	3.09	4.25	4.27	4.32	4.42	4.44	4.60	4.80	4.83	5.06
39 Total	5.85	6.74	9.36	9.52	10.15	11.05	11.42	12.94	13.22	13.69	13.73	14.14	14.52	14.91	15.33	15.75

	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	-	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

	2007	2008H1	Transaction	2008 H2
A. Transaction Components				
1. Cash Payment/ Credit Escrow Draws	-	-	301.5	-
2. WKE Residual Value Obligation				
WKE Gen. Capex - Cum.				
Non-Incremental (RV Obligation Balance)				
Beginning Balance	45.2	50.2	61.0	-
WKE Share of Non-Incremental Capex	6.8	11.7	-	-
Amortization of WKE Share	1.8	0.9	-	-
Net	50.2	61.0	61.0	-
Incremental				
Beginning Balance	95.6	90.9	89.4	-
WKE Share of Non-Incremental Capex	-	-	-	-
Amortization of WKE Share	4.6	1.6	-	-
Net	90.9	89.4	89.4	-
Total	141.1	150.4	150.4	-
3. LG&E Rental Income Advance				
Cash Flow	48.0	15.8	-	-
Income Statement	52.3	17.3	-	-
Balance	(13.0)	(11.4)	(11.4)	-
4. Fuel & Other Inventories				
5. Cancellation of Settlement Prom. Note				
6. Coleman Scrubber Completion				
7. LG&E Emissions Allowance				
8. Expense Unamortized Mktg Payment/ Settlement Note				
9. Assurances Agreement				
Total Residual Value Obligation	154.1	161.8	161.8	-
Cancellation of RV Obligation				
Reclassification as Equity	-	-	161.8	-
Net WKE Obligation	154.1	161.8	-	-

UW Transaction

	2007	2008H1	Transaction	2008 H2
Unwind Allocation				0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

32	B. Transaction Cash Flows			
33	Cash Balances Pre-Transaction		134.9	
34	Transaction Proceeds		301.5	
35	Smelter Payment (Assurances Agreement)		(4.3)	
36	Consent Fee to Lease-Equity Parties		-	
37	Lump-Sum Member Rebate		-	
38	Net DSL Termination		(0.3)	
39	Century/Century Reactive Power Transaction Refund		(1.1)	
40	Income Tax		295.9	
41	Net Transaction Cash		(186.2)	
42	Debt Restructuring:		(4.6)	
43	Debt Reduction (Net)	1.75%	(5.0)	
44	Underwriting Costs	0.80%	-	
45	Bond Insurance		(195.8)	
46	ARVP Defeasance Premium		(35.0)	
47	Total		(75.0)	
48	Restricted Cash Balances:		125.0	
49	Transition Reserve		-	
50	Economic Reserve		-	
51	Unrestricted Cash Balances Post-Transaction		-	
52			-	
53			-	
54	C. Debt Restructuring:			
55	Beginning Balance - GAAP		1,051.1	
56	Cancellation of Settlement Prom. Note		(16.0)	
57	Capitalize Accrued Interest on RUS New Note		7.2	
58	Step-Up RUS New Note to Stated Basis:			
59	GAAP RUS New Note		791.4	
60	Ending Balance		7.2	
61	Accrued Interest		798.6	
62	Total		794.7	
63	Stated RUS New Note		7.0	
64	Ending Balance		801.7	
65	Accrued Interest		3.1	
66	Total		1,045.3	
67	Step-Up		(449.7)	
68	Beginning Balance - Stated		-	
69	Cash Flow:		263.5	
70	Prepay RUS New Note		(186.2)	
71	Defease ARVP		859.2	
72	Issue Capital Markets Debt		(1.3)	
73	Net		857.8	
74	Ending Balance - Stated		-	
75	Step-Down Remaining RUS New Note to GAAP Basis:		-	
76	Ending Balance - GAAP		-	
77			-	

UW Transaction

December 2007

(\$M)	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	-	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

78	D. Reflection on Income Statement			
79	1. Cash	-	301.500	-
80	2. Residual Value Payment	-	150.394	-
81	3. LG&E Rental Income Advance	-	11.445	-
82	4. Fuel Inventory & Other	-	55.000	-
83	5. Settlement Promissory Note	-	16.025	-
84	6. Coleman Scrubber	-	97.495	-
85	7. SO2 Allowances	-	10.892	-
86	8. Expense Unamortized Mktg Payment/ Settlement Note	-	(15,740)	-
87	9. Assurances Agreement Payment	-	(4,263)	-
88	Total	-	622.748	-

90	E. Non-Patronage Allocations and Taxable Income			
91	Cash Flows	15%	45.23	-
92	Income Statement			
93	Cash	15%	45.23	-
94	RVP	15%	24.28	-
95	Fuel Inventory & Other (plus emissions allowances)	15%	9.88	-
96	Settlement Promissory Note	15%	2.40	-
97	Coleman Scrubber	15%	14.62	-
98	Expense Unamortized Mktg Payment/ Settlement Note	15%	(5.93)	-
99	Total	15%	90.49	-

104	Taxable Income			
105	Gain on Transaction (above)		90.49	-
106	Less RVP		(24.28)	-
107	Less M1 - Coleman Scrubber		(14.62)	-
108	Plus Previously Expensed Mktg. Pmt.		4.20	-
109	Total		55.78	-

110	Assumptions			
111	(a) Non-Patronage Allocation:			
112	Transaction Settlement Attribution			
113	Patronage Eligible	89%		
114	Patronage	11%		
115	Non-Patronage	0%		
116	Patronage Eligible Allocation (based on retrospective sales)			
117	Patronage	85%		
118	Non-Patronage	15%		
119	Non-Patronage Allocation:			
120	Non-Patronage	13%		

- (b) Base case posits no tax basis to Big Rivers. Will be treated as a non-shareholder
- (c) Base case posits no tax basis to Big Rivers. Improvements made by LG&E, therefore no additional income.
- (d) 100% non-patron for book and tax. As a result, the reversal will be treated in the same manner for consistency purposes.

December 2007

Production-Fixed

Production - Fixed

	2007	2008	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\\$M)																		
Unwind Allocation																		
Pre-Transaction Allocation																		
1 A&G																		
2 Labor																		
3 Non-Labor																		
4 Intellectual Property																		
5 Intellectual Property Contingency																		
6 Total																		
7	13.80	4.86	17.85	24.97	24.21	24.97	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51
8 APM, L/C, Cogen, CW & TVA Trans	3.83	3.63	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16	6.34
9	0.4013	0.14	2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
10 Property Insurances																		
11	1.08	0.37	1.78	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
12 Property Tax																		
13 Baseline	0.77	0.26	0.57	0.88	0.91	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40
14 Transmission - Operations																		
15 General Plant - Operations	0.11	0.04	0.11	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
16 Total	1.9589	0.667	1.86	2.86	2.94	3.54	4.11	4.23	4.36	4.49	4.63	4.76	4.91	5.05	5.21	5.36	5.52	5.69
17																		
18 Transmission O&M	7.38	1.89	3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91
19 Baseline Labor		0.52	1.06	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
20 Baseline Non-Labor																		
21 Upgrades, Phase I																		
22 O&M		0.08	0.16	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
23 Property Tax		0.01	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
24 Property Ins.		0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
25 Total (Real)		0.10	0.20	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
26 Total (Nominal)		0.10	0.21	0.32	0.33	0.34	0.35	0.36	0.37	0.38	0.39	0.40	0.42	0.43	0.44	0.45	0.47	0.48
27 Total Transmission O&M	7.38	2.52	5.10	7.84	8.08	8.32	8.57	8.83	9.09	9.36	9.65	9.93	10.23	10.54	10.86	11.18	11.52	11.86
28																		
29 Fixed O&M																		
30	29.99	43.35	45.12	46.95	48.60	50.06	51.30	52.30	53.32	54.35	55.69	57.36	59.08	60.85	62.67	64.55		
31 Labor																		
32	29.21	36.97	41.06	41.89	39.65	50.31	41.88	53.38	45.49	47.13	53.86	54.34	59.08	60.42	53.05	67.77		
33 Non-Labor																		
34																		
35 Plant Maintenance																		
36 Coleman				0.58	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-
37 Green				0.34	0.24	0.24	-	-	-	-	-	2.58	-	-	-	-	-	-
38 HMP&L				0.34	0.24	0.64	0.64	0.64	0.64	4.86	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
39 Reid				0.34	-	-	-	-	-	-	-	0.87	-	-	-	-	-	-
40 Wilson				3.10	1.90	1.24	1.24	0.76	0.45	0.80	0.50	0.85	0.54	1.23	0.91	1.25	0.93	1.27
41 Adjust for Station 2				(0.10)	(0.07)	(0.19)	(0.20)	(0.20)	(0.20)	(1.58)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)
42 Total (Real)				3.10	3.39	1.90	2.25	1.68	1.19	0.89	4.10	0.93	0.97	1.66	1.35	1.68	1.36	1.70
43 Total (Nominal)				2.19	3.71	2.14	2.61	2.00	1.46	1.12	5.35	1.25	1.39	2.44	2.03	2.62	2.19	2.81
44																		
45 T/G Overhauls (Cash Flows)																		
46 T/G Overhauls (Income Statement)		2.84	9.17	-	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
47		2.84	9.17	-	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
48 Environmental Monitoring and Other																		
49																		
50 08/2007 Adjustment																		
51 Total Fixed O&M (to Cash Flows)	64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13		
52 Total Fixed O&M (to Income Statement)	64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13		
53																		

Capex & Depreciation

December 2007

	2005	2006	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1																					
2																					
3																					
4			4.00																		
5					3.70	5.80	1.60														
6			4.00		3.70	5.80	1.60														
7			4.12		3.70	5.97	1.70														
8		0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
9																					
10																					
11																					
12																					
13																					
14																					
15																					
16																					
17																					
18																					
19																					
20		51%	51%	84%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
21		6.69	6.84	11.73																	
22																					
23																					
24																					
25																					
26																					
27		13.12	13.41	13.95	14.61	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
28																					
29																					
30					3.20	1.14	1.11	2.59	1.05												
31						8.55	6.75	4.23	2.29	1.32											
32					1.46	1.33	0.85	6.21	3.94		3.49					0.89	0.88				
33						1.03									1.28						
34					4.45	7.81	10.08	6.48	5.36							2.17					
35					(0.44)	(0.41)	(1.89)	(1.25)	(1.25)		(1.12)				(0.28)	(0.28)					
36					8.67	19.47	18.54	17.62	11.37	1.32	2.37				1.28	2.77	0.60				
37					5.55	21.27	20.86	20.42	13.58	1.62	3.00				1.83	4.07	0.91				
38																					
39																					
40																					
41					3.02																
42																					
43																					
44																					
45																					
46																					
47																					
48					3.02																
49					1.97																
50																					
51																					
52																					
53																					
54		13.12	13.41	13.95	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
55		6.69	6.84	11.73																	
56		6.43	6.57	2.22	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
57		5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89	
58			4.12		3.70	5.97	1.70														
59		0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
60					4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06	
61					5.65	21.27	20.86	20.42	13.58	1.62	3.00				1.83	4.07	0.91				
62																					
63																					
64																					
65		13.19	21.56	7.84	37.45	76.01	58.58	56.26	53.85	35.54	37.47	37.30	37.79	40.02	45.68	47.10	45.13	47.37	46.91	48.76	
66																					

Capex & Depreciation

December 2007

(\$M)	2005	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
67																					
68																					
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Unwina Debt

December 2007

	2008H1	Transaction	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	0.000	0.000	0.669	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
2	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3	0.000	0.000	0.669	1,669	2,669	3,669	4,669	5,669	6,669	7,669	8,669	9,669	10,669	11,669	12,669	13,669	14,669	15,669
4			181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
5			5.00%	5.34%	5.26%	5.18%	5.21%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
6			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7			6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
8		(181.5)																
9			82.0	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	78.6
10			5.00%	5.42%	5.34%	5.26%	5.21%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
11			0.00%	0.00%	0.21%	0.23%	0.23%	0.22%	0.26%	0.27%	0.29%	0.30%	0.32%	0.33%	0.35%	0.36%	0.37%	0.38%
12			3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
13			0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	38.2	40.3
14		(82.0)																
15			3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
16			350.7	338.7	320.6	301.3	281.0	259.4	236.6	212.5	187.0	160.0	131.4	101.2	69.2	35.3		
17			5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%
18			3.39%	5.21%	5.51%	5.82%	6.16%	6.57%	6.88%	7.28%	7.70%	8.14%	8.61%	9.11%	9.63%	10.05%	0.00%	0.00%
19			13.5	19.7	18.6	17.5	16.3	15.1	13.8	12.4	10.9	9.3	7.6	5.9	4.0	2.1		
20			12.0	18.2	19.2	20.4	21.5	22.8	24.1	25.5	27.0	28.6	30.2	32.0	33.9	35.3		
21			25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9		
22																		
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5.9%

Unwinding Debt

	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
60 Amortization of Financing Costs																	
61 Fixed/ Insured (Tranche 1)																	
62 Net Borrowing and YTM																	
63																	
64 YTM																	
65 Principal Amort.																	
66 Accretion																	
67																	
68																	
69 Fixed/ Insured (Tranche 2)																	
70 Net Borrowing and YTM																	
71																	
72 YTM																	
73 Principal Amort.																	
74 Accretion																	
75																	
76																	
77 Variable																	
78 Net Borrowing and YTM																	
79																	
80 YTM																	
81 Principal Amort.																	
82 Accretion																	
83																	
84																	
85																	
86 Amortization of Financing Costs																	
87 Deferred debit - BOY																	
88 Amortization																	
89 Deferred debit - EOY																	
90																	
91 Interest Expense																	
92 Total Interest																	
93 AR/PA Accretion																	
94 Capitalized Interest																	
95 AMBAC Amortization (PCB) A/C 165																	
96 Line of Credit Fee																	
97 Total																	

Sale Leaseback

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 BOY Deferred Gain	56.4	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2
2 Amortization (I/S)	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
3 EOY Deferred Gain (B/S)	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
4																		
5																		
6 Investment - Special Deposit (B/S)	192.9	195.1	199.6	200.7	209.0	217.7	226.0	234.9	244.5	254.7	265.6	277.4	290.0	303.4	317.8	333.3	349.8	367.6
7 Adder	0.7	0.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
8 Balance Sheet	193.7	195.4	200.4	201.5	209.8	218.4	226.7	235.7	245.2	255.4	266.4	278.1	290.7	304.2	318.6	334.0	350.6	368.3
9																		
10 Liability - Long-Term Debt (B/S)	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
11																		
12 Cash Flow (Investment and Liability)	6.2	2.1	4.2	11.9	5.3	5.5	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3
13																		
14 True Unrecognized Gain	(44.4)	(43.6)	(41.9)	(39.4)	(37.0)	(34.5)	(32.1)	(29.6)	(27.2)	(24.8)	(22.3)	(19.9)	(17.5)	(15.1)	(12.8)	(10.4)	(8.0)	(5.7)
15																		
16 Sale-Leaseback Interest Income	12.5	4.3	8.7	13.0	13.6	14.1	14.7	15.3	15.9	16.6	17.3	18.1	18.9	19.8	20.8	21.8	22.9	24.1
17																		
18 Sale-Leaseback Interest Expense	12.8	4.4	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
19 Sale-Leaseback Gain Amortization	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
20 Net Sale-Leaseback Expense	9.9	3.4	6.9	10.6	11.1	11.7	12.2	12.8	13.5	14.2	14.9	15.7	16.5	17.4	18.4	19.4	20.5	21.7
21																		
22 Net Sale-Leaseback Income	2.6	0.8	1.7	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
23																		
24 Sale-Leaseback - LeaseCo.	64.5	21.3	64.9	61.3	62.1	62.9	63.1	63.4	63.6	63.9	64.1	64.4	64.7	65.1	65.4	65.8	66.2	66.6
25 Defeasance Income	(48.9)	(16.2)	(48.9)	(48.9)	(48.9)	(48.9)	(50.6)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)
26 Rent Expense	15.6	5.2	16.0	12.4	13.2	14.1	12.5	3.6	3.9	4.1	4.4	4.7	5.0	5.3	5.7	6.1	6.5	6.9
27 Net																		

Income Taxes

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Summary																		
2 Income Tax Expense	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
3 Income Taxes Paid	(0.9)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
4 Current Provision for Deferred Income Tax			(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
5																		
6 Calculation																		
7 Offsystem Sales	64.9	26.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Interest Earnings			1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
9 Nonpatronage Revenues	64.9	26.9	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
10 Nonpatronage Expenses	25.7%	39.6%	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11 Nonpatronage MWH	38.2	23.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Nonpatronage Expenses (Ex. Int.)	15.4	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Nonpatronage Interest Expense	11.3	(3.9)	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
14 Nonpatronage Net Margin (pre-tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Transaction Impact	-	-	-	-	-	55.8	-	-	-	-	-	-	-	-	-	-	-	-
17																		
18																		
19 Temporary Differences (Timing)																		
20 Depreciation:	6.1	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Prorated from Pre-Transaction Model	(1.4)	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Effect of Additional Capex (incl. Coleman Scrubber)	0.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Other Mts																		
24 Sale-Leaseback	64.5	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Defeasance Income	(48.9)	(6.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Rent Expense																		
27 Other Interest Allocation																		
28 Net	15.6	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Total	20.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Taxable Income before NOLs	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
31																		
32 Regular Tax	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7
33 Regular NOLs Used	-	-	-	-	-	-	-	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
34 Taxable Income after NOLs	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
35 Regular Tax before Min. Credit Carryover	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
36 AMT Offset (Min. Tax Credit Carryover Utilized)	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
37 Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38																		
39 AMT																		
40 ACE Adjustment	(0.9)	(0.3)	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.4)	(0.3)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
41 Taxable Income	30.9	0.3	55.8	0.4	0.6	0.7	1.1	1.3	1.4	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7
42 AMT NOLs Used	27.8	0.3	50.2	0.3	0.6	0.7	1.0	1.2	1.3	-	-	-	-	-	-	-	-	-
43 Net Taxable Income	3.1	0.0	5.6	0.0	0.1	0.1	0.1	0.1	0.1	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7
44 TMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
45 Less Regular Tax Paid (up to AMT)	-	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
46 Net AMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
47 AMT Balance	4.7	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2
48 BB	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
49 Additions	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
50 Reductions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 EB	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
52																		
53 Total Tax	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
54																		
55 Est. Book Tax	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	1.0

Income Taxes

	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Unwind Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index																		
56 Capex Not Reflected in Pre-Transaction Tax Calculation																		
57																		
58 WKE Share	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
59 Non-Incremental	0.8	0.8	0.8	0.8	0.8	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
60 Incremental																		
61 Capex Amounts	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0
62 Non-Incremental																		
63 Incremental Generation	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0
64 WKE Total	-	-	5.7	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-
65 Plant Maintenance	-	-	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66 Environmental	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-
67 Transmission Upgrades	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1
68 Shared HQ Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69 Intellectual Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 8/07 Adjustment	11.0	7.1	23.2	49.2	36.4	38.8	36.3	23.3	25.0	24.3	23.3	24.0	28.7	29.6	27.1	28.8	27.8	29.0
72 Total	167.5	174.6	174.6	247.0	283.4	322.3	358.6	381.9	406.8	431.2	454.5	478.4	507.1	536.7	563.7	592.5	620.2	649.3
73 Cumulative Balance	2.8	1.0	3.3	4.1	4.7	5.4	6.0	6.4	6.8	7.2	7.6	8.0	8.5	8.9	9.4	9.9	10.3	10.8
74 Book Depreciation @ 60 Years	8.4	2.9	9.9	12.4	14.2	16.1	17.9	19.1	20.3	21.6	22.7	23.9	25.4	26.8	28.2	29.6	31.0	32.5
75 Tax Depreciation @ 20 Years	(5.6)	(1.9)	(6.6)	(8.2)	(9.4)	(10.7)	(12.0)	(12.7)	(13.6)	(14.4)	(15.1)	(15.9)	(16.9)	(17.9)	(18.8)	(19.7)	(20.7)	(21.6)
76 Timing Difference (Tax Deduction)																		

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
1983	7,182,833	0	(5,694,777)	(1,488,056)	0	0
1984	22,448,681	0	(11,951,703)	(10,496,978)	0	0
1985	67,286,392	0	(67,286,392)	0	0	0
1986	56,198,468	0	(56,198,468)	0	0	0
1987	75,567,924	0	(75,567,924)	0	0	0
1988	44,315,156	0	(44,315,156)	0	0	0
1989	22,819,745	0	(22,819,745)	0	0	0
1990	36,952,270	0	(34,627,493)	(2,324,777)	0	0
1991	29,446,433	0	(20,568,120)	(8,878,313)	0	0
1992	14,648,800	0	(14,648,800)	0	0	0
1993	30,220,578	0	(30,220,578)	0	0	0
1994	36,390,275	0	(36,390,275)	0	0	0
1995	43,631,999	0	(11,132,402)	(32,499,597)	0	0
1996	12,713,387	0	(1,675,643)	(11,037,744)	0	0
1997	29,946,372	0	(1,747,361)	(28,199,011)	0	0
1998	(5,694,777)	5,694,777	0	0	0	0
1999	(11,951,703)	11,951,703	0	0	0	0
2000	(211,273,153)	211,273,153	0	0	0	0
2001	(20,133,776)	20,133,776	0	0	0	0
2002	(18,036,546)	18,036,546	0	0	0	0
2003	(17,437,192)	17,437,192	0	0	0	0
2004	(14,433,689)	14,433,689	0	0	0	0
2005	(19,500,822)	19,500,822	0	0	0	0
2006	(20,568,120)	20,568,120	0	0	0	0
2007	(31,833,276)	31,833,276	0	0	0	0
2008	(627,320)	627,320	0	0	0	0
Transaction	(55,780,912)	55,780,912	0	0	0	0
2008	(1,002,760)	1,002,760	0	0	0	0
2009	(1,540,918)	1,540,918	0	0	0	0
2010	(1,606,869)	1,606,869	0	0	0	0
2011	(1,675,643)	1,675,643	0	0	0	0
2012	(1,747,361)	1,747,361	0	0	0	0
2013	(1,822,148)	0	0	0	0	0
2014	(1,900,136)	0	0	0	0	0
2015	(1,981,462)	0	0	0	0	0
2016	(2,066,268)	0	0	0	0	0
2017	(2,154,705)	0	0	0	0	0
2018	(2,246,926)	0	0	0	0	0
2019	(2,343,094)	0	0	0	0	0
2020	(2,443,379)	0	0	0	0	0
2021	(2,547,955)	0	0	0	0	0
2022	(2,657,008)	0	0	0	0	0
2023	(2,770,728)	0	0	0	0	0
Total Carryforward to 2024	69,990,667	434,844,837	(434,844,837)	(94,924,476)	0	0
				185,791,428		

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLS	NONPATRON REMAINING NOLS	TOTAL NET NOLS
Total Carryforward to 2002	280,715,904	249,053,409	(249,053,409)	(11,985,034)	268,730,870	268,730,870
Total Carryforward to 2003	262,679,358	267,089,955	(267,089,955)	(11,985,034)	250,694,324	250,694,324
Total Carryforward to 2004	245,242,166	284,527,147	(284,527,147)	(11,985,034)	233,257,132	233,257,132
Total Carryforward to 2005	230,808,477	298,960,836	(298,960,836)	(11,985,034)	218,823,443	218,823,443
Total Carryforward to 2006	211,307,655	318,461,658	(318,461,658)	(14,309,811)	196,997,844	196,997,844
Total Carryforward to 2007	190,739,535	339,029,778	(339,029,778)	(23,188,124)	167,551,411	167,551,411
Total Carryforward to H1 2008	158,906,259	370,863,054	(370,863,054)	(23,188,124)	135,718,135	135,718,135
Total Carryforward to Transactio	158,278,939	371,490,374	(371,490,374)	(23,188,124)	135,090,815	135,090,815
Total Carryforward to H2 2008	102,498,027	427,271,286	(427,271,286)	(23,188,124)	79,309,903	79,309,903
Total Carryforward to 2009	101,495,267	428,274,046	(428,274,046)	(23,188,124)	78,307,143	78,307,143
Total Carryforward to 2010	99,954,349	429,814,964	(429,814,964)	(23,188,124)	76,766,225	76,766,225
Total Carryforward to 2011	98,347,480	431,421,833	(431,421,833)	(55,687,721)	42,659,759	42,659,759
Total Carryforward to 2012	96,671,837	433,097,476	(433,097,476)	(66,725,465)	29,946,372	29,946,372
Total Carryforward to 2013	94,924,476	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2014	93,102,328	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2015	91,202,192	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2016	89,220,730	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2017	87,154,462	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2018	84,999,757	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2019	82,752,831	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2020	80,409,737	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2021	77,966,358	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2022	75,418,402	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2023	72,761,394	434,844,837	(434,844,837)	(94,924,476)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
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ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
1983	7,182,833	0	0	0	(7,182,833)	0	0
1984	22,448,681	0	0	0	(22,448,681)	0	0
1985	67,286,392	0	0	(67,286,392)	0	0	0
1986	56,198,468	0	0	(56,198,468)	0	0	0
1987	74,385,162	0	0	(62,522,466)	(11,862,696)	0	0
1988	44,314,663	0	0	(14,775,845)	(29,538,819)	0	0
1989	20,107,778	0	0	(12,087,111)	(8,020,667)	0	0
1990	29,346,400	0	0	(16,651,074)	(12,695,326)	0	0
1991	22,667,781	0	0	(17,624,779)	(5,043,002)	0	0
1992	9,553,735	0	0	(9,553,735)	0	0	0
1993	21,693,629	0	0	(21,693,629)	0	0	0
1994	27,573,481	0	0	(27,573,481)	0	0	0
1995	34,018,244	0	0	(21,087,586)	(12,930,658)	0	0
1996	9,443,662	0	0	(988,129)	(8,475,533)	0	0
1997	32,657,152	0	0	(1,184,282)	(31,472,870)	0	0
1998	44,897	0	0	(44,897)	0	0	0
1999	8,082,161	0	0	(1,254,439)	(6,827,722)	0	0
2000	(165,931,656)	149,338,490	(16,593,166)	0	0	0	0
2001	(19,634,252)	19,634,252	0	0	0	0	0
2002	(17,034,584)	17,034,584	0	0	0	0	0
2003	(16,417,605)	14,775,845	(1,641,761)	0	0	0	0
2004	(13,430,123)	12,087,111	(1,343,012)	0	0	0	0
2005	(18,501,193)	16,651,074	(1,850,119)	0	0	0	0
2006	(19,583,088)	17,624,779	(1,958,309)	0	0	0	0
2007	(30,915,813)	27,824,231	(3,091,581)	0	0	0	0
2008	(324,006)	291,606	(32,401)	0	0	0	0
Transaction	(55,780,912)	50,202,821	(5,578,091)	0	0	0	0
2008	(388,611)	349,750	(38,861)	0	0	0	0
2009	(647,037)	582,333	(64,704)	0	0	0	0
2010	(730,767)	667,691	(73,077)	0	0	0	0
2011	(1,075,699)	968,129	(107,570)	0	0	0	0
2012	(1,315,869)	1,184,282	(131,587)	0	0	0	0
2013	(1,443,707)	1,299,336	(144,371)	0	0	0	0
2014	(1,638,356)	0	(1,638,356)	0	0	0	0
2015	(1,883,882)	0	(1,883,882)	0	0	0	0
2016	(2,042,669)	0	(2,042,669)	0	0	0	0
2017	(2,149,181)	0	(2,149,181)	0	0	0	0
2018	(2,241,548)	0	(2,241,548)	0	0	0	0
2019	(2,337,861)	0	(2,337,861)	0	0	0	0
2020	(2,437,831)	0	(2,437,831)	0	0	0	0
2021	(2,542,573)	0	(2,542,573)	0	0	0	0
2022	(2,651,791)	0	(2,651,791)	0	0	0	0
2023	(2,765,676)	0	(2,765,676)	0	0	0	0
Total Carryforward to 2024	101,158,829	330,506,313	(55,339,977)	(330,506,313)	(156,498,806)	0	0

AMT NOLS

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
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 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLS	NONPATRON REMAINING NOLS	TOTAL NET NOLS
Total Carryforward to 2002	301,439,211	168,972,742	(16,593,166)	(168,972,742)	(29,631,514)	288,400,863	288,400,863
Total Carryforward to 2003	284,404,627	186,007,326	(16,593,166)	(186,007,326)	(41,494,210)	259,503,583	259,503,583
Total Carryforward to 2004	267,987,022	200,783,171	(18,234,926)	(200,783,171)	(71,033,028)	215,188,920	215,188,920
Total Carryforward to 2005	254,556,899	212,870,282	(19,577,938)	(212,870,282)	(79,053,695)	195,081,142	195,081,142
Total Carryforward to 2006	236,055,706	229,521,355	(21,428,058)	(229,521,355)	(91,749,022)	165,734,742	165,734,742
Total Carryforward to 2007	216,472,618	247,146,135	(23,386,367)	(247,146,135)	(96,792,024)	143,086,961	143,086,961
Total Carryforward to H1 2008	185,556,805	274,970,366	(26,477,948)	(274,970,366)	(96,792,024)	115,242,730	115,242,730
Total Carryforward to Transacti	185,232,799	275,261,971	(26,510,348)	(275,261,971)	(96,792,024)	114,951,124	114,951,124
Total Carryforward to H2 2008	185,232,799	325,464,792	(32,088,440)	(325,464,792)	(96,792,024)	120,529,215	120,529,215
Total Carryforward to 2009	129,063,276	325,814,542	(32,127,301)	(325,814,542)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2010	128,416,240	326,396,875	(32,192,004)	(326,396,875)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2011	127,685,472	327,054,566	(32,265,081)	(327,054,566)	(109,722,681)	FALSE	FALSE
Total Carryforward to 2012	126,609,773	328,022,695	(32,372,651)	(328,022,695)	(118,198,214)	FALSE	FALSE
Total Carryforward to 2013	125,293,904	329,206,977	(32,504,238)	(329,206,977)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2014	123,850,198	330,506,313	(32,648,609)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2015	122,211,841	330,506,313	(34,286,965)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2016	120,327,959	330,506,313	(36,170,847)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2017	118,285,290	330,506,313	(38,213,516)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2018	116,136,109	330,506,313	(40,362,697)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2019	113,894,562	330,506,313	(42,604,244)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2020	111,556,701	330,506,313	(44,942,105)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2021	109,118,869	330,506,313	(47,379,937)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2022	106,576,296	330,506,313	(49,922,510)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2023	103,924,506	330,506,313	(52,574,301)	(330,506,313)	(156,498,806)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.

For years beginning after 8/6/97 carryback 2 years, carryforward 20.

** For years ended December 31, 2001 and December 31, 2002, the Job Creation and Worker Assistance Act of 2002 allowed 100% of the AMTI to be offset with NOL carryforwards.

December 2007

Inputs

Line Item	Description	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
90	VOM																				
91	Net Allowances																				
92	Allowed in ES																				
93	VOM + SO3																				
94	Net Allowances																				
95	VOM in Excess of 2009																				
96	Net Allowances																				
97	SO2																				
98	VOM in Excess of 2009																				
99	Net Allowances																				
100	Total																				
101	Smelter Ratio Structure																				
102	Bandwidth																				
103																					
104																					
105	Financing																				
106	Financial Schedules																				
107	Fixed/Insured																				
108	Fixed/Non-Insured																				
109	RUS - Scaled																				
110	Variable																				
111	PCB (Swapped to Fixed)																				
112	ARVP																				
113	PCB (Swapped to Fixed)																				
114	ARVP																				
115	Estimates																				
116	Fixed/Insured																				
117	Fixed/Non-Insured																				
118	RUS - Scaled																				
119	Variable																				
120	PCB																				
121	ARVP																				
122	PCB (Swapped to Fixed)																				
123	ARVP (Accretory Fee)																				
124	RUS - GAAP																				
125	Estimates																				
126	Fixed/Insured																				
127	Fixed/Non-Insured																				
128	RUS - Scaled																				
129	Variable																				
130	PCB																				
131	ARVP																				
132	PCB (Swapped to Fixed)																				
133	ARVP (Accretory Fee)																				
134	RUS - GAAP																				
135	Estimates																				
136	Fixed/Insured																				
137	Fixed/Non-Insured																				
138	RUS - Scaled																				
139	Variable																				
140	PCB																				
141	ARVP																				
142	PCB (Swapped to Fixed)																				
143	ARVP (Accretory Fee)																				
144	RUS - GAAP																				
145	Estimates																				
146	Fixed/Insured																				
147	Fixed/Non-Insured																				
148	RUS - Scaled																				
149	Variable																				
150	PCB																				
151	ARVP																				
152	PCB (Swapped to Fixed)																				
153	ARVP (Accretory Fee)																				
154	RUS - GAAP																				
155	Estimates																				
156	Fixed/Insured																				
157	Fixed/Non-Insured																				
158	RUS - Scaled																				
159	Variable																				
160	PCB																				
161	ARVP																				
162	PCB (Swapped to Fixed)																				
163	ARVP (Accretory Fee)																				
164	RUS - GAAP																				
165	Estimates																				
166	Fixed/Insured																				
167	Fixed/Non-Insured																				
168	RUS - Scaled																				
169	Variable																				
170	PCB																				
171	ARVP																				
172	PCB (Swapped to Fixed)																				
173	ARVP (Accretory Fee)																				
174	RUS - GAAP																				
175	Estimates																				
176	Fixed/Insured																				
177	Fixed/Non-Insured																				
178	RUS - Scaled																				
179	Variable																				
180	PCB																				

Inputs

Line Item	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
181 WKEC Lease	47.89	15.79														
182 Transmission	5.95	1.70	1.74	1.74	2.85	2.85	2.72	2.58	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
183 Smelter - Tier 3 Transmission (Cash Flow)	1.70	1.74	1.74	1.74	2.85	2.85	2.72	2.58	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
184 Smelter - Tier 3 Transmission (Income Statement)	1.78	1.82	1.82	1.82	2.85	2.85	2.72	2.58	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
185 Proceeds of Unwind Transaction (LOG&E Payment)		304.50														
186 Cobank Patronage Capital & Other	0.57	0.18	0.51	0.52	0.53	0.53	0.53	0.54	0.54	0.54	0.54	0.54	0.55	0.55	0.55	0.55
187 Interest Earnings	3.79	6.99														
188 Net Conforming Receipts	2.19	3.36														
189 Cobank Patronage Capital - Balance Sheet	0.04	0.32														
190 Lease Related & Other	0.86	0.32														
191 Cobank Patronage Capital (Income Statement)																
192																
193 Fixed Production (M\$)																
194 Fixed O&M																
195 Fixed Labor (Real)																
196 Labor (Nominal)																
197 Plant Maintenance (Real Basis)																
198 Green																
200 H&P&L																
202 Reid																
203 Wilson																
204 Adjust for Station 2																
205 Fixed Environmental O&M, Other Sinks (Real Basis)																
206 NOx ongoing																
207 Adjust for Station 2																
208 Non-Production																
210 Production																
211 O&M (includes Consultants)																
212 Outsourced to LO&E for 2006																
214 Adjustment (82007)																
216 T&S Overhauls (Income Statement)																
217 W&E (Income Statement)																
218 Environmental Monitoring and Other																
219 W&E Incremental Items moved to O&M																
221 W-1 stack repair																
222 boiler waterwall metal overlays																
223 SCR catalyst replacement																
224 Transmission O&M																
225 Baseline Non-Labor																
226 O&M (includes Property Tax)																
227 Uprongies, Pumps (Real Basis)																
228 Property Tax																
230 Property Inc.																
231																
232 AS&G																
233 Labor																
234 Non-Labor																
235 Intellectual Property (Nominal Basis)																
236 Intellectual Property Contingency																
237 Total	13.81	13.80	13.81	13.80	13.81	13.80	13.81	13.80	13.81	13.80	13.81	13.80	13.81	13.80	13.81	13.80
238 AFM_LLC_Corpa_CW_&TVA_Tran																
240																
241 Property Insurance																
242																
243 Property Tax																
244 Baseline																
245 Transmission - Operations																
246 General Plant - Operations																
247																
248																
249																
250																
251 Generation																
252 Baseline (Real Basis 2006)																
253 Adjustment for Station 2 (Real Basis 2006)																
254																
255 Gross Incremental																
256																
257 Transmission (Nominal)																
258																
259 AS&G (Nominal)																
260																
261 W&E Shares of Generation Company																
262 Plant Maintenance (Real Basis 2007)																
264 Green																
265 Wilson																
266 H&P&L																
267 Reid																
268 Wilson																
269 Adjustment for Station 2																
270																
271 Plant Maintenance Claim Amount																

Inputs

2005/Other	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
363	13.1	12.6															
364	0.4	0.2															
365	7.6	7.6	0.4														
366	5.0	6.0	6.3	0.4													
367	158.1																
368	1.0	0.4	0.3														
369	1																
370																	
371																	
372																	
373	62.12	2.88	2.80	0.97	1.98	2.76	2.79	2.83	2.84	2.85	2.87	2.88	2.89	2.91	2.92	2.94	2.95
374	180.65	0.73	0.74	0.24	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74
375	170.95																
376																	
377		12.07	12.48	4.27	8.65	13.02	13.55	14.13	14.68	15.27	15.80	16.38	16.91	17.46	18.00	18.51	19.01
378	11.97	12.39	12.82	4.39	8.89	13.33	13.90	14.50	15.07	15.68	16.33	17.03	17.78	18.58	19.45	20.36	21.30
379																	
380																	
381	5.72	6.03	6.24	2.06	4.18	11.91	5.27	5.45	6.35	6.36	6.36	6.35	6.34	6.34	6.33	6.32	6.31
382																	
383	63.53	64.06	64.47	21.31	64.61	61.28	62.10	62.82	63.14	63.36	63.60	64.13	64.42	64.73	65.06	65.41	65.79
384	(48.87)	(48.87)	(48.87)	(16.16)	(48.87)	(48.87)	(48.87)	(48.87)	(50.65)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)
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Inputs

Code	Description	Source	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
454	Additional Book Depreciation																					
455	Prior year non-incremental - in service	Historic	12.83	13.12	4.43																	
456	Average of Transmission and AIG	Historic	6.38	10.88	5.29																	
457	Depreciation as a Percentage of Gross PPE	Historic depreciation rate	0.02	0.02	0.02																	
458	Capitalization by (Cost of Sales)	2011		2.4%																		
459	Capital Depreciation Rate (Environmental)	1																				
461	Capital Depreciation Rate (Environmental)	38																				
462	Capital Depreciation Rate (Environmental)	38																				
463																						
484	HMP&L Station Two																					
485	Prior year non-incremental	Historic	12.83	13.12	4.43																	
486	Depreciation as a Percentage of Gross PPE	Historic depreciation rate	0.00	0.00	0.00																	
467	Other	Historic	6.00	6.77	4.06																	
468	Prior year	Historic depreciation rate	0.00	0.00	0.00																	
470	Depreciation as a Percentage of Gross PPE																					
471																						
472	Book Depreciation & Amortization																					
473	Generation																					
474	Big Rivers' Plants	Historic	25.36	25.39	8.68																	
475	HMP&L Station Two	Historic	1.68	1.64	0.54																	
476	Other	Historic	5.05	5.25	1.75																	
477	Adjustment to Depreciation																					
478	202402 Revised Depreciation Amount																					
480	Income Tax Related																					
481	Previously Expensed Marketing Payment																					
482	Status Quo Depreciation		0	0	0	4.196																
483	W&A Shares of Capex																					
484	Non-Incremental	Historic	51%	51%	51%																	
485	Incremental Dep	Historic	0%	80%	80%																	
486	Incremental Dep	Historic	0.80	0.00	0.00																	
487	Temporary Differences																					
488	2005 Cumulative Balance of Capex not reflected in SQ																					
489	Other Temporary Differences																					
490	Other																					
491	Other																					
492	Other																					
493	Other																					
494	Other																					
495	Other																					
496	Other																					
497	Other																					
498	Other																					
499	Other																					
500	Other																					
501	ACE Deduction																					
502	Regular																					
503	AMT																					
504	ACE %																					
505	ACE %																					
506	Other																					
507	Nonrecourse AMH																					
508	Other																					
509	Interest Income on Unrestricted Cash																					
510	Interest on Transition Reserve																					
511	Interest on Economic Reserve																					
512	Interest on Economic Reserve																					
513	Carbon Tax Cost (\$/MWH)																					
514	Carbon Allowance Cost (\$/MWH)																					
515	Carbon Allowance Cost (\$/MWH)																					
516	Carbon BY Allowance Cost (\$/MWH)																					

Fuel Inventory

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	100%															
Inventory Maintenance	1.48	1.50	1.64	1.67	1.71	1.81	1.81	1.86	1.87	1.88	1.90	1.92	1.95	1.97	1.99	2.01
Fuel Purchases (\$/mmbtu)	11,034	11,014	11,015	11,049	10,999	11,016	11,020	11,057	11,037	11,018	11,039	11,019	11,026	11,018	11,047	11,005
Heat Value btu/ lb	22.07	22.03	22.03	22.10	22.00	22.03	22.04	22.11	22.07	22.04	22.08	22.04	22.05	22.04	22.09	22.01
Heat Value mmbtu/ ton	4,072	5,970	6,085	5,746	5,829	5,783	5,882	5,887	5,869	5,890	5,922	5,710	5,823	5,870	5,835	5,903
Coal Consumed from PCM (000s tons)	89,860	131,498	134,049	126,980	128,228	127,414	129,631	130,175	129,545	125,168	130,747	125,829	128,400	129,348	128,911	129,932
Coal Consumed (Gbtus)	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
Volumes Fuel Inventory (Gbtus)																
BB	89,860	131,498	134,049	126,980	128,228	127,414	129,631	130,175	129,545	125,168	130,747	125,829	128,400	129,348	128,911	129,932
Fuel Purchased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LG&E Additions to Fuel Inventory	(89,860)	(131,498)	(134,049)	(126,980)	(128,228)	(127,414)	(129,631)	(130,175)	(129,545)	(125,168)	(130,747)	(125,829)	(128,400)	(129,348)	(128,911)	(129,932)
Fuel Consumed	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
EB	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
\$Millions																
BB	55.0	55.0	55.8	61.0	61.8	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9
Fuel Purchased	133.3	197.7	220.4	211.7	219.8	230.2	234.8	241.8	241.9	236.7	248.6	241.5	250.1	254.3	256.8	260.6
LG&E Additions to Fuel Inventory	55.0	(197.0)	(215.2)	(210.8)	(218.0)	(226.7)	(234.6)	(240.1)	(241.5)	(235.1)	(247.9)	(240.9)	(249.1)	(253.6)	(255.8)	(260.1)
Fuel Expensed	55.0	55.8	61.0	61.8	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9	74.4
EB	55.0	55.8	61.0	61.8	63.6	67.0	67.2	68.9	69.2	69.8	70.5	71.2	72.2	72.9	73.9	74.4

PSC 10

Scenario Two
Pages 1-39

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Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
1. Sales (TWH)																			
Rural	2.40	0.76	1.63	2.44	2.49	2.54	2.59	2.65	2.70	2.76	2.82	2.88	2.94	3.00	3.06	3.12	3.18	3.24	
Large Industrial	0.97	0.32	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54	
Century	-	-	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alcan	-	-	2.11	3.14	3.14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market	1.16	0.71	1.06	1.49	1.61	7.90	8.04	7.84	8.08	7.93	7.77	7.27	7.71	7.24	7.33	7.27	7.23	7.22	
Total Sales	4.53	1.80	8.28	12.29	12.49	11.58	11.80	11.70	12.02	11.96	11.89	11.49	12.02	11.65	11.83	11.87	11.92	12.00	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

II. Rates, Accrual Based (\$/MWH Sold, unless otherwise noted)

15	General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	FAC (\$/MWH)																	
18	PPA (\$/MWH)																	
21	Environmental Surcharge Adjustment (\$/MWH)																	
22	Rural																	
23	Load Factor (%)	64.3%	60.2%	60.1%	60.2%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
24	Demand (\$/KW-mo.)	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37
25	Energy (\$/MWH)	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40
26	Base	36.10	37.18	37.19	37.17	37.14	37.12	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
27	MRDA	(1.13)	(0.39)	(1.08)	(1.05)	(1.03)	(1.00)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
28	Regulatory Account Charge																	
29	GRA																	
30	FAC																	
31	Environmental Surcharge																	
32	Surcredit																	
33	Economic Reserve																	
34	Net																	
35	Pre TIER Rebate Total	34.96	36.79	36.64	37.01	43.62	47.83	47.83	48.50	49.69	50.08	50.60	50.77	51.29	51.62	51.88	52.33	52.88
36	TIER Related Rebate																	
37	Effective Rate (\$/MWH)	34.96	36.79	35.69	37.01	43.62	47.83	47.83	48.50	49.69	50.08	50.60	50.77	51.29	51.62	51.88	52.33	52.88
38	Large Industrial																	
39	Load Factor (%)	80.2%	78.1%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
40	Demand (\$/KW-mo.)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
41	Energy (\$/MWH)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72
42	Base	31.06	31.52	31.39	31.39	31.40	31.39	31.39	31.39	31.39	31.41	31.39	31.39	31.42	31.39	31.39	31.39	31.39
43	MRDA	(0.99)	(2.85)	(0.91)	(0.89)	(0.87)	(0.85)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.68)
44	Regulatory Account Charge																	
45	GRA																	
46	FAC																	
47	Environmental Surcharge																	
48	Surcredit																	
49	Economic Reserve																	
50	Net																	
51	Pre TIER Rebate Total	30.07	28.67	31.01	31.40	38.04	42.26	42.26	42.96	44.16	44.59	45.11	45.30	45.84	46.21	46.46	46.93	47.49
52	TIER Related Rebate																	
53	Effective Rate (\$/MWH)	30.07	28.67	30.19	31.40	38.04	42.26	42.26	42.96	44.16	44.59	45.11	45.30	45.84	46.21	46.46	46.93	47.49

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
69 Non-Smelter Member Blend																			
72 Base	34.64	35.50	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13	35.13
73 MRDA	(1.09)	(1.12)	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)	(0.77)
74 Regulatory Account Charge	-	-	-	-	-	-	-	-	(0.21)	(0.20)	-	-	-	-	-	-	-	-	0.00
75 GRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76 FAC	-	-	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74	11.74
77 Environmental Surcharge	-	-	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04	5.04
78 Surcharges	-	-	(4.00)	(2.95)	(3.87)	(3.54)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	-
79 Economic Reserve	-	-	(2.39)	(3.98)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	-
80 Net	-	-	0.16	0.53	0.53	0.89	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78	16.78
82 Pre TIER Rebate Total	33.55	34.37	34.44	34.56	34.92	35.28	41.89	46.09	46.76	47.95	48.35	48.86	49.02	49.55	49.89	50.14	50.59	51.14	51.14
83 TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
84 Effective Rate	33.55	34.37	34.19	34.02	34.01	35.28	41.89	46.09	46.76	47.95	48.35	48.86	49.02	49.55	49.89	50.14	50.59	51.14	51.14
86 Smelters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
87 Base Rate	-	-	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
88 TIER Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
89 Smelter Rate Subject to Price Cap	-	-	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90 FAC	-	-	5.90	5.84	7.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91 PPA	-	-	(0.54)	0.05	(0.37)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92 Environmental Surcharge	-	-	0.49	0.85	2.68	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93 Surcharge 1	-	-	0.70	0.70	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94 Surcharge 2	-	-	1.20	0.72	1.20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95 TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96 Effective Rate	-	-	34.82	34.94	37.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97 Market	55.81	37.82	48.40	51.34	49.47	52.51	51.35	51.12	51.22	52.21	52.03	52.30	53.59	54.02	56.30	56.65	59.07	60.12	60.12
99 Overall Blend	39.26	35.74	36.39	36.67	38.15	47.04	48.33	49.46	49.76	50.78	50.75	51.03	51.95	52.33	53.86	54.13	55.73	56.54	56.54
100																			
101																			
102																			

Transaction	Transaction Closing Date: 4/30/2008																		
	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
103 iii. Cash Flows (M\$)																			
104 Operating Receipts																			
105 Rural	83.8	28.0	58.9	88.0	91.7	113.2	126.8	131.1	137.3	141.2	145.6	149.0	153.7	157.9	161.9	166.4	171.4		
106 Large Industrial	29.3	9.3	21.1	32.4	34.6	44.3	50.7	53.0	56.1	58.1	60.4	62.2	64.5	66.5	68.6	70.9	73.4		
107 Smelters	-	-	171.7	257.7	277.7	414.9	412.6	413.8	414.1	404.4	380.1	413.3	391.1	412.7	411.9	427.0	433.8		
108 Offsystem	64.9	26.9	51.4	76.7	79.8	-	-	-	-	-	-	-	-	-	-	-	-		
109 WKEC Lease	48.0	15.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
110 Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
111 Smeelter - Tier 3 Transmission	1.7	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
112 Gain on Sale of Allowances	-	-	14.3	18.5	1.7	1.0	1.4	0.7	(9.1)	(8.1)	(7.1)	(7.9)	(6.9)	(7.7)	(8.0)	(8.1)	(8.9)		
113 Cobank Patronage Capital & Other	0.5	0.2	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5		
114 Interest Earnings	6.6	2.0	4.6	7.4	6.0	7.8	10.510	13.4	16.6	19.5	22.3	23.7	26.2	27.8	30.3	32.6	35.4		
115 Total Receipts	239.9	84.398	322.3	481.3	548.6	578.5	590.9	612.7	615.5	615.6	601.8	640.8	629.2	657.8	686.2	699.3	705.7		
116 Operating Disbursements																			
117 PPA	87.9	34.1	137.6	204.3	227.2	214.3	233.4	244.6	242.3	244.0	241.4	252.6	251.7	256.7	257.9	265.4	270.4		
118 Fuel Costs	-	-	10.2	22.4	17.6	7.2	8.9	8.1	8.3	8.3	8.6	8.4	8.7	8.6	8.7	8.8	8.9		
119 SEPA & Other Purchases	6.9	3.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
120 Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
121 Carbon Allowance Cost	0.7	0.3	-	29.0	31.4	35.3	36.0	37.6	41.5	42.5	42.2	44.9	44.5	46.5	48.8	49.4	51.6		
122 Environmental	-	-	64.2	93.2	88.3	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	128.4	135.1		
123 Fixed O&M	7.4	2.5	5.1	7.8	8.1	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9		
124 Transmission O&M	3.8	3.6	3.5	5.3	5.4	4.7	4.9	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3		
125 APM, L/C, Cogen, CW & TVA Trans	13.8	4.9	17.9	25.0	24.2	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	36.5		
126 A&G	2.4	0.8	4.5	6.9	7.1	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8		
127 Property Taxes & Insurance	1.5	(0.6)	(23.6)	(0.5)	(1.5)	(0.3)	(0.8)	(1.0)	(2.3)	(0.4)	(4.5)	3.1	(3.8)	1.4	(2.1)	1.1	(1.9)		
128 Working Capital	-	-	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)		
129 PCB Restructuring	1.9	0.7	0.0	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)		
130 Other	126.3	50.0	237.7	393.3	407.7	406.7	429.8	440.9	452.3	454.1	470.3	476.1	486.6	494.8	506.4	517.5	529.7		
131 Total Disbursements	113.6	34.4	84.6	88.0	77.5	141.9	163.0	171.8	163.2	161.6	131.5	164.7	142.6	163.0	158.7	171.8	176.0		
132 Operating Receipts less Disbursements																			

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
																				4/30/2008	
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	141.9	163.0	161.2	171.8	163.2	161.6	131.5	164.7	142.6	163.0	158.7	171.8	176.0			
Capital Expenditures																					
Generation	6.6	2.2	14.6	32.5	23.7	28.8	30.1	30.4	31.3	32.2	33.2	34.2	35.2	36.2	37.3	38.5	39.6	40.8			
Transmission	9.6	5.2	6.2	9.6	9.2	4.4	5.9	0.5	0.4	0.5	1.6	2.8	3.4	3.5	3.6	3.7	3.8	3.9			
Transmission Upgrades	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-			
A&G	1.3	0.4	0.9	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0			
Extraordinary Generation	-	-	7.6	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-			
Other (HQ Building, IP)	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1			
Total Capital Expenditures	21.6	7.8	37.5	76.0	58.6	56.3	53.9	35.5	37.5	37.3	37.8	40.0	45.7	47.1	45.1	47.4	46.9	48.8			
Income Taxes from Operations	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6			
Net Pre-Finance Cash Flow	91.2	26.5	47.2	11.9	18.9	85.7	109.2	125.6	134.0	125.5	123.4	91.0	118.6	95.1	117.4	110.9	124.3	126.7			
Financing																					
Principal	12.5	13.0	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3			
Interest	36.7	16.9	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6			
Line of Credit	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5			
Aggregate Debt Service (incl. Line)	49.2	30.0	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4			
Post-Finance Cash Flow	42.0	(3.5)	8.1	(46.5)	(39.5)	27.3	50.8	67.2	75.6	67.1	65.0	32.6	60.2	36.7	59.0	52.5	65.9	68.3			
Unwind Transaction																					
Cash Proceeds																					
Debt Reduction																					
Misc. Transaction																					
Net Before Member Reserves																					
Economic Reserve																					
Net Before Transition Reserve																					
Ending Cash Balances (incl. Transition Reserve)	138.4	134.9	173.6	139.7	119.3	181.5	245.6	312.8	388.3	455.4	520.4	553.1	613.3	649.9	708.9	761.4	827.3	895.6			

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
IV. Income Statement (M\$)																			
Revenues																			
Rural	83.8	28.0	58.5	87.1	88.8	94.1	113.2	126.8	131.1	137.3	141.2	145.6	149.0	153.7	157.9	161.9	166.4	171.4	
Large Industrial	29.3	9.3	170.6	32.0	33.1	35.5	44.3	50.7	53.0	56.1	58.1	60.4	62.2	64.5	66.5	69.6	70.9	73.4	
Smelters	-	-	51.4	254.9	275.0	414.9	412.6	401.0	413.8	414.1	404.4	380.1	413.3	391.1	412.7	411.9	427.0	433.8	
Off-System	64.9	26.9	-	76.7	79.8	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Smelter - Tier 3 Transmission	1.8	0.6	14.3	18.5	(2.0)	1.7	1.0	1.4	0.7	(9.1)	(8.1)	(7.1)	(7.9)	(6.9)	(7.7)	(8.0)	(8.1)	(8.9)	
Gain on Sale of Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WKEC Lease (Net)	52.3	17.3	4.584	7.431	5.978	5.107	7.767	10.510	13.386	16.621	19.493	22.275	23.671	26.247	27.817	30.342	32.587	35.410	
Interest Earnings	6.6	2.0	320.2	476.6	480.7	551.4	578.9	590.4	612.1	614.9	615.1	601.3	640.3	628.7	657.2	664.6	688.7	705.1	
Total Revenues	243.9	85.8																	
Expenses																			
PPA	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel Costs	-	-	137.6	203.5	222.0	214.0	222.5	230.2	243.4	242.4	243.2	240.2	252.3	250.2	256.2	257.6	263.7	269.5	
SEPA & Other Purchases	6.9	3.8	11.5	22.3	18.9	7.2	8.9	7.3	7.5	7.5	8.3	8.6	8.4	8.7	8.6	8.7	8.8	8.9	
Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Carbon Allowance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Fuel Variable Production O&M	0.7	0.3	18.3	29.0	31.4	32.1	35.3	36.0	37.6	41.5	42.5	42.2	44.9	44.5	46.5	48.8	49.4	51.6	
Fixed Production O&M	7.4	2.5	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	
Transmission O&M	3.8	3.6	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	
APM, L/C, Cogen, CW & TVA Trans	13.8	4.9	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	
A&G	2.4	0.8	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	
Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	
Depreciation & Amortization	32.3	10.9	23.8	37.6	38.8	45.0	46.5	46.5	46.6	48.1	49.5	63.8	65.0	66.3	67.7	69.0	70.4	71.8	
Income Tax	-	-	-	-	-	-	-	0.638	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	
Interest Expense (Incl. Financing Fee)	60.0	19.3	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5	
RUS Note & PCB Restructuring Chart	-	-	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5	
Net Sale-Leaseback	(2.6)	(0.8)	(1.7)	(2.4)	(2.5)	(2.5)	(2.5)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	
Other - Net	(6.3)	(2.3)	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	
Total Expenses	206.3	76.9	315.2	473.3	486.4	486.2	501.7	510.9	526.1	540.7	541.2	574.4	573.6	590.0	594.3	609.7	613.2	632.3	
Unwind Transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Reserve	-	-	5.5	12.5	19.1	34.9	13.3	-	-	-	-	-	-	-	-	-	-	-	-
Net Margin	37.6	8.9	10.6	15.8	13.3	100.0	90.6	79.5	86.0	74.2	73.9	26.9	66.6	38.7	63.0	55.0	75.6	72.9	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
																				Transaction Closing Date: 4/30/2008
V. Balance Sheet (M\$)																				
Assets																				
Property	1,760.4	1,780.2	1,877.7	2,000.5	2,060.0	2,117.1	2,171.8	2,208.2	2,246.5	2,284.6	2,323.2	2,364.1	2,410.6	2,458.6	2,504.5	2,552.8	2,600.5	2,650.1		
Total Utility Plant in Service	13.1	13.1	13.1	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Construction in Progress	858.9	869.8	869.8	931.2	969.9	1,015.0	1,061.4	1,107.9	1,154.5	1,202.5	1,252.1	1,315.8	1,380.9	1,447.2	1,514.9	1,589.9	1,654.3	1,726.1		
Depreciation & Amortization	197.3	199.2	199.2	204.4	214.6	223.6	232.3	241.6	251.5	262.1	273.4	285.4	298.4	312.2	326.9	342.7	359.6	377.7		
Other Property																				
Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash General Funds & Special Deposits	138.4	139.9	125.0	102.1	80.2	140.6	203.0	268.4	342.1	407.2	470.1	500.6	568.5	592.9	649.4	699.3	762.6	828.1		
General Cash Balance	-	-	35.0	36.0	39.1	40.8	42.6	44.4	46.3	48.3	50.3	52.5	54.7	57.1	59.5	62.1	64.7	67.5		
Transition Reserve	-	-	75.0	71.6	62.1	45.7	12.8	-	-	-	-	-	-	-	-	-	-	-		
Economic Reserve	17.7	17.7	17.7	39.3	39.6	45.5	47.6	48.3	49.9	49.9	49.6	48.3	51.4	50.2	52.5	52.9	54.7	55.8		
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Regulatory Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Fuel Stock & Related	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3		
Materials and Supplies Other	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7		
Other Current Assets																				
Credits																				
AMBAC/Credit Suisse July '98	4.3	4.1	4.1	3.8	3.0	2.6	2.2	1.9	1.7	1.4	1.2	1.0	0.8	0.6	0.4	0.2	-	-		
Deferred Tax	5.6	5.7	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7		
Deferred Debt Debits/PCB Refunding 10	0.5	0.3	11.7	11.5	10.7	10.3	9.8	12.0	11.4	10.7	10.1	9.4	8.7	8.0	7.3	6.5	8.9	8.1		
Other Deferred Assets																				
LEM Settlement Note/Marketing Paymer	16.1	15.7	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9		
Total Assets	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,668.1	1,739.8	1,811.4	1,890.3	1,966.8	2,021.6	2,042.1	2,099.0	2,130.2	2,183.7	2,230.5	2,296.0	2,360.9		
Liabilities & Equities																				
Margins & Equities	(179.8)	(170.9)	375.9	387.5	416.6	516.6	607.2	686.7	772.7	846.9	920.9	947.8	1,014.4	1,053.1	1,116.1	1,171.1	1,246.6	1,319.5		
Long-Term Debt	1,062.1	1,051.1	857.8	849.9	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5		
Existing Debt	183.9	186.2	186.2	190.9	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1		
Sale-Leaseback Obligation																				
Total Long-Term Debt	1,246.0	1,237.3	1,044.1	1,040.8	1,030.1	1,021.5	1,015.9	1,010.1	1,004.0	997.8	991.3	984.6	977.7	970.5	963.1	955.4	947.6	939.6		
Current & Accrued Liabilities																				
Accounts Payable	11.7	11.7	11.7	57.2	59.1	58.3	60.4	61.8	64.2	66.2	66.2	69.1	68.9	71.3	71.9	74.1	74.6	77.4		
Regulatory Liability	-	-	-	1.3	2.4	2.4	2.4	1.6	0.8	-	-	-	-	-	-	-	-	-		
Taxes Accrued	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3		
Economic Reserve	-	-	-	71.6	62.1	45.7	12.8	-	-	-	-	-	-	-	-	-	-	-		
Deferred Income	7.8	7.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4		
Interest Accrued	6.2	6.3	6.3	6.4	6.6	6.8	7.0	7.2	7.4	7.7	7.9	8.1	8.6	8.9	9.1	9.4	9.7	10.0		
Other Accrued Liabilities	-	-	-	1.7	5.8	9.9	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7		
Deferred TIER Rebate Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WKEC Lease (Resid. Value Obligation)	154.1	161.8	52.5	50.6	47.8	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2		
Sale-Leaseback Gain	53.5	52.5	52.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Deferred Credits & Century Reacti	0.3	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Liabilities & Equity	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,668.1	1,739.8	1,811.4	1,890.3	1,966.8	2,021.6	2,042.1	2,099.0	2,130.2	2,183.7	2,230.5	2,296.0	2,360.9		

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																		
Change in Working Capital																		
Other Property	6.6	1.8	5.2	1.5	8.6	9.0	8.7	9.3	9.9	10.6	11.3	12.1	12.9	13.8	14.8	15.8	16.9	18.1
Accounts Receivable	0.3	-	21.6	0.0	0.5	6.0	2.1	0.7	1.6	(0.0)	(0.2)	(1.4)	3.1	(1.2)	2.2	0.4	1.8	1.1
Materials, Supplies & Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Current Assets	0.6	-	(45.5)	(0.1)	(1.8)	0.8	(2.1)	(1.4)	(2.3)	(2.0)	0.0	(2.9)	0.1	(2.4)	(0.6)	(2.2)	(0.5)	(2.8)
Accounts Payable	0.9	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Taxes Accrued	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Other Accruals	(0.2)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(1.1)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
Investment - Special Deposit (B/S)	(6.2)	(2.2)	(4.5)	(1.1)	(8.3)	(8.7)	(8.3)	(8.9)	(9.5)	(10.2)	(11.0)	(11.7)	(12.6)	(13.5)	(14.4)	(15.5)	(16.6)	(17.7)
Net SLB	(0.3)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
CoBank Patronage Capital	(0.4)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
Adjustment	0.2	0.0	(23.6)	(0.5)	(1.5)	6.6	(0.3)	(0.8)	(1.0)	(2.3)	(0.4)	(4.5)	3.1	(3.8)	1.4	(2.1)	1.1	(1.9)
Total	1.6	(0.6)	160.0	173.6	139.7	119.3	181.5	245.5	312.8	388.3	455.4	520.4	553.1	613.2	649.9	708.9	761.4	827.3
Cash Balance	96.5	138.4	173.6	139.7	119.3	181.5	245.5	312.8	388.3	455.4	520.4	553.1	613.2	649.9	708.9	761.4	827.3	895.6
Beginning	138.4	134.9	173.6	139.7	119.3	181.5	245.5	312.8	388.3	455.4	520.4	553.1	613.2	649.9	708.9	761.4	827.3	895.6
Ending																		
VI. Credit Measures																		
Contract TIER																		
Earnings	10.6	15.8	10.6	15.8	13.3	100.0	90.6	79.5	86.0	74.2	73.9	26.9	66.6	38.7	63.0	55.0	75.6	72.9
Plus: Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0
Less: Imputed Rate Increase in 2010	(1.0)	(1.5)	(1.0)	(1.5)	2.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Offset to Imputed Rate Increase in 2010	(0.7)	(1.0)	(0.7)	(1.0)	(0.7)	(0.7)	(0.7)	(0.6)	(0.7)	(0.7)	(0.7)	(0.8)	(0.8)	(0.8)	(0.9)	(0.9)	(0.9)	(0.9)
Total	40.7	60.5	40.7	60.5	59.8	144.8	134.6	122.8	128.3	115.6	114.4	66.4	105.0	75.9	99.0	89.7	109.1	104.8
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
Total	49.6	73.8	49.6	73.8	73.7	159.3	149.7	138.5	144.7	132.6	132.2	84.9	124.4	96.3	120.4	112.1	132.6	129.5
Divided by																		
Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
Total	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Contract TIER																		
Conventional TIER																		
Earnings	10.6	15.8	10.6	15.8	13.3	100.0	90.6	79.5	86.0	74.2	73.9	26.9	66.6	38.7	63.0	55.0	75.6	72.9
Plus: Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0
Plus Income Tax	41.7	62.1	41.7	62.1	58.9	144.8	134.6	123.4	129.0	116.3	115.2	67.1	105.8	76.8	99.9	90.6	110.1	105.8
Total	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
Plus Sale-Leaseback Interest	50.6	75.4	50.6	75.4	72.8	159.3	149.7	139.1	145.3	133.3	132.9	85.7	125.2	97.1	121.2	113.0	133.6	130.5
Total	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0
Interest Expense, Financing Fees, and Restructuring	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
Plus Sale-Leaseback Interest	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Total	1.27	1.27	1.27	1.27	1.22	2.69	2.53	2.35	2.47	2.27	2.27	1.46	2.15	1.67	2.10	1.96	2.32	2.29
Conventional TIER																		

Calendar Year	2007	2008H1	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
	Transaction Closing Date: 4/30/2008																
DSCR - Cash Basis, Pre Capex, Incl Sale-Leaseback																	
306	Cash Available for Debt Service																
307	Receipts less Disbursements																
308	Economic Reserve																
309	Taxes																
310	Net																
311	Plus Sale-Leaseback Interest																
312	Total																
313	Divided by																
314	Interest Expenditures																
315	Scheduled Principal																
316	Plus Sale-Leaseback Interest																
317	Total Debt Service																
318	DSCR																
319																	
320																	
321																	
322	Days Cash on Hand																
323	Average Cash Balance																
324	Line of Credit																
325	Total																
326	Divided by																
327	Total Operating Expense																
328	PPA																
329	Fuel Costs																
330	SEPA & Other Purchases																
331	Non-Fuel Variable Production O																
332	Fixed Production O&M																
333	Transmission O&M																
334	APM, L/C, Cogen, CW & TVA T																
335	A&G																
336	Property Taxes & Insurance																
337	Interest Expense (Incl. Financial)																
338	Total																
339	Days Cash on Hand (including Line o																
340	Days Cash on Hand (excluding Line c																
341																	
342																	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
																			Transaction Closing Date: 4/30/2008
VII. Debt Service Detail, as of Transaction Date (M\$)																			
Fixed/ Insured Serial Bonds (Tranche 1)																			
343	Beginning Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Blended Interest Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
347		-	(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
348		-	(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
349		0.00%	0.00%	3.78%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%
350				181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
351				6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
352				6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
353				3.78%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%
354				82.0	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5	81.5
355				0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
356				3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
357				3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
358				3.68%	5.49%	5.49%	5.49%	5.49%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.52%
359				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
360				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
361				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
363				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
364				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
367				794.7	302.4	281.9	280.2	280.2	237.3	213.0	187.4	160.3	131.6	101.3	69.3	35.4	-	-	-
368				11.9	19.4	20.5	21.7	22.9	24.2	25.6	27.1	28.7	30.3	32.1	33.9	35.4	-	-	-
369				13.5	18.5	17.4	16.2	15.0	13.6	12.2	10.8	9.2	7.6	5.8	4.0	2.0	-	-	-
370				25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9
371				3.85%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
372				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
373				101.5	111.8	118.4	125.4	132.8	140.7	149.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0	-
374				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
375				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
376				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
377				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
378				5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%
379				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
380				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
381				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
382				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
383				3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
384				3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
385				2.41%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
386				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
387				1038.3	826.0	812.3	797.9	782.6	766.5	749.5	731.5	712.4	692.3	671.1	648.6	624.9	599.9	-	-
388				11.9	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	-
389				26.8	39.4	38.3	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6	-
390				0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	-
391				39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	-
392				179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	179.2	-

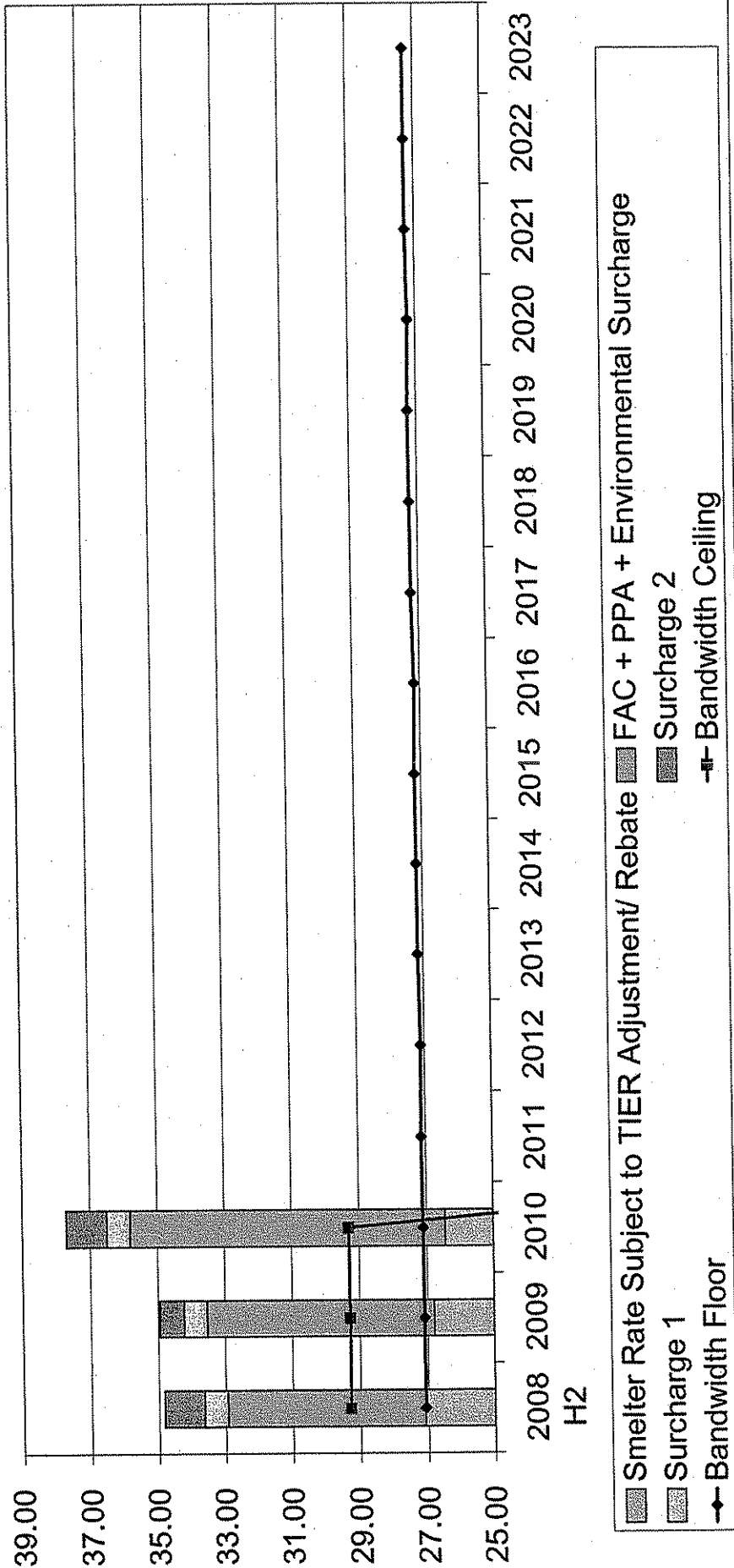
Smelter Rate Structure

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Days in Year	365	365	365	365	366	365	365	365	366	365	365	365	366	365	365	365
General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Smelter Sales	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Century	2.11	3.14	3.14	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Alcan	4.898	7.297	7.297	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Total Energy (TWh)	6.847	10.200	10.200	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Total Demand (GW)	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
6 Smelter Load Factor (%)																
7																
8 Smelter Rate (\$/ MWh)	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
9 Large Industrial Rate	78.09%	78.65%	78.65%	78.65%	78.39%	78.65%	78.65%	78.65%	78.36%	78.65%	78.65%	78.65%	78.33%	78.65%	78.65%	78.65%
10 Sales (TWh)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
11 Load Factor (%)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72
12 Demand (\$/ KW-mo.)																
13 Energy (\$/ MWh)	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
14 Power Factor Penalty/ Demand Cr. (\$/ MWh)	-	-	-	-	-	(0.21)	(0.21)	(0.20)	-	-	-	-	-	-	-	(0.00)
15 MRDA (\$/ MWh)	-	-	-	-	-	0.21	0.21	0.20	-	-	-	-	-	-	-	(0.00)
16 Regulatory Account Charge	30.58	30.46	30.48	30.51	30.53	30.55	30.56	30.58	30.61	30.62	30.63	30.65	30.69	30.68	30.69	30.71
17 Less: Regulatory Account Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Net Rate (\$/ MWh)	27.07	27.08	27.09	27.11	27.09	27.15	27.16	27.18	27.16	27.21	27.23	27.24	27.22	27.27	27.28	27.29
19	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
20 Large Industrial Rate @ 98% LF	27.32	27.33	27.34	27.36	27.34	27.40	27.41	27.43	27.41	27.46	27.48	27.49	27.47	27.52	27.53	27.54
21 Plus Margin																
22 Smelter Base Rate																
23 Plus TIER Adjustment	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Less TIER Related Rebate	27.08	26.78	26.43	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Smelter Rate Subject to TIER Adjustment																
26	5.85	6.74	9.36	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Plus FAC + PPA + Environmental Surcharge	0.70	0.70	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Plus Surcharge 1	1.20	0.72	1.20	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Plus Surcharge 2	34.82	34.94	37.69	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Effective Smelter Rate (Incl. PPA, Surcharge, & Rebate)	27.32	27.33	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34	27.34
31	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
32 TIER Adjustment Cap (\$/MWh)	29.27	29.28	29.29	-	-	-	-	-	-	-	-	-	-	-	-	-
33 Bandwidth Floor	27.08	26.78	26.43	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Bandwidth Range																
35 Bandwidth Ceiling																
36 Smelter Rate Subject to TIER Adjustment/ Rebate																

Smelter Rate Structure

Smelter Price and Bandwidth



Smeiter Rate Structure

TIER Adjustment Rebate/Charge																
Pre-TIER Rebate Member Revenues	80.0	121.0	125.2	129.6	157.5	177.5	184.2	193.3	199.3	206.0	211.2	218.2	224.4	230.4	237.3	244.8
Pre-TIER Adj/Rebate Smelter Revenues	171.7	258.9	281.7	298.6	434.7	412.9	427.9	421.6	415.8	395.3	429.1	410.5	432.8	434.2	451.4	460.3
Other Revenues	75.8	115.1	102.9	102.9	592.3	590.4	612.1	614.9	615.1	601.3	640.3	628.7	657.2	664.6	688.7	705.1
Pre TIER Adj/Rebate Revenues	327.5	495.0	509.7	596.3	592.3	590.4	612.1	614.9	615.1	601.3	640.3	628.7	657.2	664.6	688.7	705.1
Total Expenses	315.2	473.3	486.4	486.2	501.7	510.9	526.1	540.7	541.2	574.4	573.6	590.0	594.3	609.7	613.2	632.3
Net Margin Before TIER Adjustment	12.3	21.7	23.3	100.0	90.6	79.5	86.0	74.2	73.9	26.9	66.6	38.7	63.0	55.0	75.6	72.9
Interest + Margin	52.4	81.2	82.7	159.3	149.7	138.5	144.7	132.6	132.2	84.9	124.4	96.3	120.4	112.1	132.6	129.5
Interest Charges	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Pre-TIER Adjustment TIER	1.31	1.36	1.39	2.89	2.53	2.35	2.47	2.27	2.27	1.46	2.15	1.67	2.10	1.96	2.32	2.29
Increment needed for 1.24x TIER	(2.7)	(7.4)	(9.0)	(85.8)	(76.4)	(65.4)	(71.9)	(60.2)	(60.0)	(13.0)	(52.8)	(24.9)	(49.2)	(41.2)	(61.9)	(59.2)
Contract TIER Adjustments																
Plus: Imputed Rate Increase in 2010			2.5													
Less: Offset to Imputed Rate Increase in 2010			(1.6)													
Less: Interest on Sequestered Funds	(1.0)	(1.5)	0.9													
Total Adjustments	(1.0)	(1.5)	(9.9)	(85.8)	(76.4)	(65.4)	(71.9)	(60.2)	(60.0)	(13.0)	(52.8)	(24.9)	(49.2)	(41.2)	(61.9)	(59.2)
Increment needed for 1.24x TIER with Adj.	(1.7)	(5.8)	(9.9)	(85.8)	(76.4)	(65.4)	(71.9)	(60.2)	(60.0)	(13.0)	(52.8)	(24.9)	(49.2)	(41.2)	(61.9)	(59.2)
Rebate Amount (\$M)	(1.74)	(5.84)	(9.94)													
TIER Adjustment Charge (\$M)																
Rebate to Members/Smelters (\$/MWh)																
Rurals	(0.25)	(0.56)	(0.95)													
Large Industrials	(0.22)	(0.49)	(0.83)													
Smelters	(0.24)	(0.54)	(0.91)													
TIER Adjustment Charge to Smelters (\$/MWh)																

Member Rates Cash Method

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Member Sales (TWh)	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
Rural	0.7	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
Large Industrial	2.3	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8
2 Total	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
6 Rates (Cash Method)	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
Rural	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37
Load Factor (%)	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40
Demand (\$/KW-mo.)	37.18	37.22	37.19	37.17	37.14	37.12	37.08	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
Energy (\$/MWH)	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
Base																
MRDA																
Regulatory Account Charge	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
GRA	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
FAC	(4.00)	(2.95)	(3.87)	(0.93)												
Env. Surcharge	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)											
Surcharge Rebate		(0.01)	(0.02)	(0.04)	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78
TIER Related Rebate	36.07	36.11	36.09	36.07	43.62	47.83	48.50	49.69	50.08	50.60	50.77	51.29	51.62	51.88	52.33	52.88
Economic Reserve																
Net																
Effective Rate																
Large Industrial	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
Load Factor (%)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
Demand (\$/KW-mo.)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72
Energy (\$/MWH)	31.52	31.39	31.39	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
Base	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
MRDA																
Regulatory Account Charge	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
GRA	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
FAC	(4.00)	(2.95)	(3.87)	(0.80)	(0.47)	(0.80)										
Env. Surcharge	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)											
Surcharge Rebate		(0.02)	(0.06)	(0.09)	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78
TIER Related Rebate	30.58	30.48	30.54	30.59	38.04	42.26	42.96	44.16	44.59	45.11	45.30	45.84	46.21	46.46	46.93	47.49
Economic Reserve																
Net																
Effective Rate																
Non-Smeiter Member Blend	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
Base	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.95)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
MRDA																
Regulatory Account Charge	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
GRA	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
FAC	(4.00)	(2.95)	(3.87)	(0.89)	(0.53)	(0.89)										
Env. Surcharge	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)											
Surcharge Rebate		(0.00)	(0.00)	(0.00)	(0.00)											
TIER Related Rebate	34.44	34.40	34.39	34.39	41.89	46.09	46.76	47.95	48.35	48.66	49.02	49.55	49.89	50.14	50.59	51.14
Economic Reserve																
Net																
Effective Rate																
Revenues Delta (\$M)	0.41	0.97	0.99	(2.37)	-	-	-	-	-	-	-	-	-	-	-	-
Rural	0.16	0.37	0.39	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-
LI	0.56	1.34	1.38	(3.28)	-	-	-	-	-	-	-	-	-	-	-	-
Total	4.90	7.30	7.30	-	-	-	-	-	-	-	-	-	-	-	-	-
Smeiter Rebate Lag	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
TWh	1.18	2.77	2.72	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued (\$/MWh)																
Realized (\$/MWh)																
Adjust (\$M)																

Regulatory Accounts

December 2007

2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Purchased Power Cost not
Included in Member Rates (\$M)

(1.26) 0.17 (1.33) - - - - - - - - - - - - - - -

1 EXPENSE DEFERRAL METHOD

2 Income Statement (Change in Regulatory Account)

3 1. Deferral

Power Purchase Expense

1.26 - 1.33 - - - - -

Debit

- (0.17) - - - - -

Credit

1.26 (0.17) 1.33 - - - - -

Total

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UW Transaction

	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	0	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

A. Transaction Components				
1	1. Cash Payment/ Credit Escrow Draws	-	-	301.5
2	2. WKE Residual Value Obligation	-	-	-
3	WKE Gen. Capex - Cum.	-	-	-
4	Non-Incremental (RV Obligation Balance)	45.2	50.2	61.0
5	Beginning Balance	6.8	11.7	-
6	WKE Share of Non-Incremental Capex	1.8	0.9	-
7	Amortization of WKE Share	-	-	-
8	Net	50.2	61.0	61.0
9	Incremental	-	-	-
10	Beginning Balance	95.6	90.9	89.4
11	WKE Share of Non-Incremental Capex	-	-	-
12	Amortization of WKE Share	4.6	1.6	-
13	Net	90.9	89.4	89.4
14	Total	141.1	150.4	150.4
15	3. LG&E Rental Income Advance	-	-	-
16	Cash Flow	48.0	15.8	-
17	Income Statement	52.3	17.3	-
18	Balance	(13.0)	(11.4)	(11.4)
19	4. Fuel & Other Inventories	-	-	55.0
20	5. Cancellation of Settlement Prom. Note	-	-	16.0
21	6. Coleman Scrubber Completion	-	-	97.5
22	7. LG&E Emissions Allowance	-	-	10.9
23	8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	(15.7)
24	9. Assurances Agreement	-	-	4.3
25		-	-	-
26	Total Residual Value Obligation	154.1	161.8	161.8
27	Cancellation of RV Obligation	-	-	-
28	Reclassification as Equity	-	-	161.8
29		-	-	-
30	Net WKE Obligation	154.1	161.8	-
31		-	-	-

UW transaction

	2007	2008H1	Transaction	2008 H2
(\$M)				
Unwind Allocation	1,000	0	-	0
Pre-Transaction Allocation	-	0.331	-	0.669
Transaction Index	-	-	1,000	-

32	B. Transaction Cash Flows			
33	Cash Balances Pre-Transaction		134.9	
34	Transaction Proceeds		301.5	
35	Smelter Payment (Assurances Agreement)		(4.3)	
36	Consent Fee to Lease-Equity Parties		-	
37	Lump-Sum Member Rebate		-	
38	Net DSL Termination		(0.3)	
39	Century/Century Reactive Power Transaction Refund		(1.1)	
40	Income Tax		295.9	
41	Net Transaction Cash		(186.2)	
42	Debt Restructuring:		(4.6)	
43	Debt Reduction (Net)		(5.0)	
44	Underwriting Costs	1.75%	-	
45	Bond Insurance	0.80%	-	
46	ARVP Deleassance Premium		(195.8)	
47	Total		(35.0)	
48	Restricted Cash Balances:		(75.0)	
49	Transition Reserve		125.0	
50	Economic Reserve			
51	Unrestricted Cash Balances Post-Transaction			
52				
53				
54	C. Debt Restructuring:		1,051.1	
55	Beginning Balance - GAAP		(16.0)	
56	Cancellation of Settlement Prom. Note		7.2	
57	Capitalize Accrued Interest on RUS New Note			
58	Step-Up RUS New Note to Stated Basis:			
59	GAAP RUS New Note		791.4	
60	Ending Balance		7.2	
61	Accrued Interest		798.6	
62	Total		794.7	
63	Stated RUS New Note		7.0	
64	Ending Balance		801.7	
65	Accrued Interest		3.1	
66	Total		1,045.3	
67	Step-Up		(449.7)	
68	Beginning Balance - Stated			
69	Cash Flow:			
70	Prepay RUS New Note		263.5	
71	Deleass ARVP		(186.2)	
72	Issue Capital Markets Debt		859.2	
73	Net		(1.3)	
74	Ending Balance - Stated		857.8	
75	Step-Down Remaining RUS New Note to GAAP Basis:			
76	Ending Balance - GAAP			
77				

UW Transaction

	2007	2008H1	Transaction	2008 H2
Unwind Allocation				
Pre-Transaction Allocation	1,000	0.331	1,000	0
Transaction Index				0.669

78 D. Reflection on Income Statement

79 1. Cash	301,500			
80 2. Residual Value Payment	150,394			
81 3. LG&E Rental Income Advance	11,445			
82 4. Fuel Inventory & Other	55,000			
83 5. Settlement Promissory Note	16,025			
84 6. Coleman Scrubber	97,495			
85 7. SO2 Allowances	10,892			
86 8. Expense Unamortized Mktg Payment/ Settlement Note	(15,740)			
87 9. Assurances Agreement Payment	(4,263)			
88 Total	622,748			

79 E. Non-Patronage Allocations and Taxable Income

89 Cash Flows			45.23	
90 Income Statement			45.23	
91 Cash	15%		24.28	
92 RVP	15%		9.88	
93 Fuel Inventory & Other (plus emissions allowances)	15%		2.40	
94 Settlement Promissory Note	15%		14.62	
95 Coleman Scrubber	15%		(5.93)	
96 Expense Unamortized Mktg Payment/ Settlement Note	15%		90.49	
97 Total			90.49	
98 Taxable Income			90.49	
99 Gain on Transaction (above)			(24.28)	
100 Less RVP			(14.62)	
101 Less M1 - Coleman Scrubber			4.20	
102 Plus Previously Expensed Mktg. Pmt.			56.78	
103 Total				

Assumptions

(a) Non-Patronage Allocation:

111 Transaction Settlement Attribution	89%
112 Patronage Eligible	11%
113 Patronage	0%
114 Non-Patronage	85%
115 Patronage Eligible Allocation (based on retrospective sales)	15%
116 Patronage	13%
117 Non-Patronage	
118 Non-Patronage Allocation:	
119	
120	

(b) Base case posits no tax basis to Big Rivers. Will be treated as a non-shareholder

(c) Base case posits no tax basis to Big Rivers. Improvements made by LG&E, therefore no additional income.

(d) 100% non-patron for book and tax. As a result, the reversal will be treated in the same manner for consistency purposes.

Production-Fixed

Production - Fixed

	2007	2008	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(SM)																		
Unwind Allocation	0.000	0.000	H2	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 A&G																		
2 Labor	-	7.89	10.97	11.29	11.63	11.98	11.98	12.34	12.71	13.09	13.49	13.89	14.31	14.74	15.18	15.63	16.10	16.59
3 Non-Labor	-	6.48	9.97	10.27	10.58	10.90	10.90	11.23	11.56	11.91	12.27	12.63	13.01	13.40	13.81	14.22	14.65	15.09
4 Intellectual Property	-	3.68	4.03	2.65	2.76	2.49	2.49	2.56	2.56	2.72	2.80	3.24	2.97	3.06	3.53	3.24	3.34	3.84
5 Intellectual Property Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Total	13.80	4.86	24.97	24.21	24.97	25.37	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51
7 AFM, L/C, Cogent, CW & TVA Items	3.83	3.63	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16	6.34
9	0.4013	0.14	2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
10 Property Insurance																		
11																		
12 Property Tax	1.08	0.37	1.18	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
13 Baseline	0.77	0.26	0.57	0.88	0.91	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40
14 Transmission -- Operations	0.11	0.04	0.11	0.16	0.17	0.18	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
15 General Plant -- Operations	1.9589	0.687	1.86	2.86	2.94	4.11	4.11	4.23	4.36	4.49	4.63	4.76	4.91	5.05	5.21	5.36	5.52	5.69
16 Total																		
17																		
18 Transmission O&M	7.38	1.89	3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91
19 Baseline Labor	-	0.52	1.06	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
20 Baseline Non-Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Upgrades, Phase I	-	0.08	0.16	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
22 O&M	-	0.01	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
23 Property Tax	-	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
24 Property Ins.	-	0.10	0.20	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
25 Total (Real)	-	0.10	0.21	0.32	0.33	0.34	0.35	0.36	0.37	0.38	0.39	0.40	0.42	0.43	0.44	0.45	0.47	0.48
26 Total (Nominal)	7.38	2.52	5.10	7.84	8.08	8.32	8.57	8.83	9.09	9.36	9.65	9.93	10.23	10.54	10.86	11.18	11.52	11.86
27 Total Transmission O&M																		
28																		
29 Fixed O&M																		
30 Labor	29.99	43.35	45.12	46.95	48.60	50.06	51.30	52.30	53.32	54.35	55.32	56.35	57.36	58.36	59.36	60.42	61.47	62.55
31 Non-Labor	28.21	36.97	41.06	41.89	39.65	50.31	41.88	53.38	45.49	47.13	53.86	54.34	54.56	54.34	54.56	54.34	53.05	67.77
32																		
33																		
34 Plant Maintenance	-	-	0.58	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-
35 Coleman	-	-	0.34	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 Green	-	-	0.34	0.24	0.64	0.64	0.64	0.64	0.64	4.86	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
37 HMP&L	-	-	0.34	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 Reid	-	-	0.34	0.24	1.24	1.57	1.24	0.76	0.45	0.80	0.50	0.85	0.54	1.23	0.91	1.25	0.93	1.27
39 Wilson	-	-	3.10	1.90	1.24	1.57	1.24	0.76	0.45	0.80	0.50	0.85	0.54	1.23	0.91	1.25	0.93	1.27
40 Adjust for Station 2	-	-	(0.10)	(0.07)	(0.19)	(0.20)	(0.20)	(0.20)	(0.20)	(1.56)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)
41 Total (Real)	3.10	3.39	1.90	2.25	1.88	1.19	0.89	4.10	0.89	4.10	0.93	4.72	0.97	1.66	1.35	1.68	1.36	1.70
42 Total (Nominal)	2.19	3.71	2.14	2.61	2.00	1.46	1.12	5.35	1.25	5.35	1.25	6.54	1.39	2.44	2.03	2.62	2.19	2.81
43																		
44 T/G Overhauls (Cash Flows)	2.84	9.17	-	9.25	10.46	-	6.95	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
45 T/G Overhauls (Income Statement)	2.84	9.17	-	9.25	10.46	-	6.95	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
46																		
47 Environmental Monitoring and Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48																		
49																		
50 08/2007 Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 Total Fixed O&M (to Cash Flows)	64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	106.80	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13
52 Total Fixed O&M (to Income Statement)	64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	106.80	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13
53																		

Capex & Depreciation

	2005	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 <u>Transmission-Basic</u>																					
2 <u>Transmission Upgrades</u>			4.00																		
3 Phase I					3.70	5.80	1.60														
4 Phase II			4.00		3.70	5.80	1.60														
5 Total Real			4.12		3.70	5.97	1.70														
6 Total Nominal	3.00%																				
7																					
8 A&G	0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
9																					
10 Shared HQ Building																					
11 Phase I																					
12 Phase II																					
13 Total																					
14 Intellectual Property																					
15 Total																					
16 W&E Shares of Generation Capex					4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06	
17 (%)	51%	51%	84%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
18 (M\$)	6.69	6.84	11.73																		
19 Generation					22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
20 Baseline					22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
21 Adjustment for Station 2					14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
22 Total Real	3.00%	13.12	13.41	13.95																	
23 Total Nominal																					
24 Plant Maintenance					3.20	1.14	1.11	2.59	1.05												
25 Coleman						8.55	4.23	2.29	1.32												
26 Green					1.46	1.33	0.85	6.21	3.94		3.49				0.89	0.88					
27 HMP&L						1.03									1.28						
28 Reid						4.45	7.81	10.08	6.48	5.36					2.17						
29 Wilson					(0.44)	(0.41)	(0.26)	(1.89)	(1.26)		(1.12)				(0.28)						
30 Adjustment for Station 2					8.67	19.47	18.54	17.62	11.37	1.32	2.37				1.28	2.77	0.60				
31 Total Real	3.00%				5.65	21.27	20.86	20.42	13.58	1.62	3.00				1.83	4.07	0.91				
32 Total Nominal																					
33 Environmental																					
34 NOx Removal Equipment Capital					3.02																
35 Mercury Monitoring																					
36 Cinn FGD Equipment Capital																					
37 FGD ongoing upkeep capital (0.10%)																					
38 Additional FGD thickener & filter drum																					
39 R-CT reliability study & upgrades																					
40 Wilson super heater tubes replacement																					
41 Adjustment for Station 2					3.02																
42 Total Real	3.00%				1.97																
43 Total Nominal																					
44 BigRivers Capex																					
45 Gross Generation		13.12	13.41	13.95	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
46 Less W&E Generation Share		6.69	6.84	11.73																	
47 BigRivers Generation		6.43	6.57	2.22	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79	
48 Transmission		5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.76	3.89	
49 Transmission Upgrades			4.12		3.70	5.97	1.70														
50 A&G	0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	
51 Shared HQ Building					4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06	
52 Intellectual Property																					
53 Plant Maintenance					5.65	21.27	20.86	20.42	13.58	1.62	3.00				1.83	4.07	0.91				
54 Environmental																					
55 08/2007 Adjustment					1.97																
56 Cash Adder																					
57 Total	13.19	21.56	7.84	7.84	37.45	76.01	58.58	56.26	53.85	35.54	37.47	37.30	37.79	40.02	45.68	47.10	45.13	47.37	46.91	48.76	

Capex & Depreciation

December 2007

	2005	2006	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
67 (\$M)																					
Depreciation																					
70																					
71																					
72																					
73																					
74																					
75																					
76																					
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Unwinding Debt

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
2008H1	Transaction	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)																	
	Unwind Allocation																
	Pre-Transaction Allocation																
1	Fixed/Insured (Tranche 1)																
2	Beginning Balance																
3	Coupon																
4	Principal (%)																
5	Interest																
6	Principal																
7	Debt Service																
8																	
9	Fixed/Insured (Tranche 2)																
10	Beginning Balance																
11	Coupon																
12	Principal (%)																
13	Interest																
14	Principal																
15	Debt Service																
16																	
17	RUS - GAAP																
18	Beginning Balance																
19	Coupon																
20	Principal (%)																
21	Interest																
22	Principal + Accrued Interest																
23	Debt Service																
24																	
25	Variable																
26	Beginning Balance																
27	Coupon																
28	Principal (%)																
29	Interest+Remarketing																
30	Principal																
31	Debt Service																
32																	
33	FCB																
34	Beginning Balance																
35	Coupon																
36	Principal (%)																
37	Interest																
38	Principal																
39	Debt Service																
40																	
41	ARVP																
42	Beginning Balance																
43	Accretion Rate																
44	Interest Rate																
45	Principal (%)																
46	Accretion																
47	Interest																
48	Principal																
49	Debt Service																
50																	
51	Total																
52	Beginning Balance																
53	Accretion																
54	Principal																
55	Interest																
56	Debt Service																
57	Ending Balance																
58																	

Unwind Debt

	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
58 Supporting Schedules																	
60 Amortization of Financing Costs																	
61 Fixed Insured (Tranche 1)																	
62 Net Borrowing and YTM																	
63 BB	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
64 YTM	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
65 Pre-Transaction Allocation	0.000	0.000	0.669	2.669	3.669	4.669	5.669	6.669	7.669	8.669	9.669	10.669	11.669	12.669	13.669	14.669	15.669
66																	
67																	
68																	
69																	
70																	
71	5.92%	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
72		174.5	174.6	174.6	174.7	174.8	175.0	175.1	175.2	175.3	175.5	175.7	175.8	176.0	176.2	176.4	176.6
73		6.9	10.3	10.3	10.3	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
74																	
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December 2007

Sale Leaseback

	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
(\$M)																			
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 BOY Deferred Gain	56.4	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
2 Amortization (/IS)	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0
3 EOY Deferred Gain (B/S)	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2	4.2
4																			
5																			
6 Investment - Special Deposit (B/S)	192.9	195.1	199.6	200.7	209.0	217.7	226.0	234.9	244.5	254.7	265.6	277.4	290.0	303.4	317.8	333.3	349.8	367.6	385.9
7 Adder	0.7	0.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
8 Balance Sheet	193.7	195.4	200.4	201.5	209.8	218.4	226.7	235.7	245.2	255.4	266.4	278.1	290.7	304.2	318.6	334.0	350.6	368.3	386.6
9																			
10 Liability - Long-Term Debt (B/S)	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1	385.1
11																			
12 Cash Flow (Investment and Liability)	6.2	2.1	4.2	11.9	5.3	5.5	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3
13																			
14 True Unrecognized Gain	(44.4)	(43.6)	(41.9)	(39.4)	(37.0)	(34.5)	(32.1)	(29.6)	(27.2)	(24.8)	(22.3)	(19.9)	(17.5)	(15.1)	(12.8)	(10.4)	(8.0)	(5.7)	(3.3)
15																			
16 Sale-Leaseback Interest Income	12.5	4.3	8.7	13.0	13.6	14.1	14.7	15.3	15.9	16.6	17.3	18.1	18.9	19.8	20.8	21.8	22.9	24.1	25.3
17																			
18 Sale-Leaseback Interest Expense	12.8	4.4	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	25.9
19 Sale-Leaseback Gain Amortization	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0
20 Net Sale-Leaseback Expense	9.9	3.4	6.9	10.6	11.1	11.7	12.2	12.8	13.5	14.2	14.9	15.7	16.5	17.4	18.4	19.4	20.5	21.7	22.9
21																			
22 Net Sale-Leaseback Income	2.6	0.8	1.7	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
23																			
24 Sale-Leaseback - LeaseCo.	64.5	21.3	64.9	61.3	62.1	62.9	63.1	63.4	63.6	63.9	64.1	64.4	64.7	65.1	65.4	65.8	66.2	66.6	67.0
25 Defeasance Income	(48.9)	(16.2)	(48.9)	(48.9)	(48.9)	(48.9)	(50.6)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)
26 Rent Expense	15.6	5.2	16.0	12.4	13.2	14.1	12.5	3.6	3.9	4.1	4.4	4.7	5.0	5.3	5.7	6.1	6.5	6.9	7.3
27 Net																			

Income Taxes

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)																		
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Summary																		
1 Income Tax Expense	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
3 Income Taxes Paid	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
4 Current Provision for Deferred Income Tax	(0.9)	(0.1)	(1.1)	(0.0)	(0.0)	(0.0)	(0.0)	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
5																		
Calculation																		
6 Offsystem Sales	64.9	26.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Interest Earnings	-	-	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
9 Nonpatronage Revenues	64.9	26.9	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
10 Nonpatronage Expenses	25.7%	39.6%	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11 Nonpatronage MWH	38.2	23.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Nonpatronage Expenses (Ex. Int.)	15.4	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Nonpatronage Interest Expense	11.3	(3.9)	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
14 Nonpatronage Net Margin (pre-tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15																		
16 Transaction Impact	-	-	-	-	-	55.8	-	-	-	-	-	-	-	-	-	-	-	-
17																		
Temporary Differences (Timing)																		
19 Depreciation:	6.1	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Prorated from Pre-Transaction Model	(1.4)	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Effect of Additional Capex (Incl. Coleman Scrubber)	0.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Other Ms	64.5	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Sale--Leaseback	(48.9)	(6.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Deference Income	15.6	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Rent Expense	20.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Other Interest Allocation	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
28 Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Total	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
30 Taxable income before NOLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Regular Tax	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7
32 Regular NOLs Used	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 Taxable Income after NOLs	-	-	-	-	-	-	-	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
34 Regular Tax before Min. Credit Carryover	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
35 AMT Offset (Min. Tax Credit Carryover Utilized)	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
36 Tax	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
37																		
38																		
AMT																		
39 ACE Adjustment	(0.9)	(0.3)	-	(0.9)	(0.9)	(0.6)	(0.4)	(0.4)	(0.3)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
40 Taxable Income	30.9	0.3	55.8	0.4	0.6	0.7	1.1	1.3	1.4	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7
41 AMT NOLs Used	27.8	0.3	50.2	0.3	0.6	0.7	1.0	1.2	1.3	-	-	-	-	-	-	-	-	-
42 Net Taxable Income	3.1	0.0	5.6	0.0	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
43 TMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
44 Less Regular Tax Paid (up to AMT)	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
45 Net AMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
46 AMT Balance	4.7	5.6	5.7	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2
47 Additions	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
48 Reductions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 EB	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
50 Total Tax	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
51																		
52 Est. Book Tax	-	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0

Income Taxes

December 2007

	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
(56) Capex Not Reflected in Pre-Transaction Tax Calculation																			
(57) WKE Share	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
(58) Non-Incremental	0.8	0.8	0.8	0.8	0.8	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
(59) Incremental																			
(60) Capex Amounts	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
(61) Non-Incremental																			
(62) Incremental Generation	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
(63) WKE Total																			
(64) Plant Maintenance																			
(65) Environmental																			
(66) Shared HQ Building																			
(67) Intellectual Property																			
(68) 8/07 Adjustment																			
(69) Total	11.0	7.1	23.2	49.2	36.4	38.8	36.3	23.3	25.0	24.3	23.3	24.0	28.7	29.6	27.1	28.8	27.8	29.0	29.0
(70) Cumulative Balance	167.5	174.6	174.6	247.0	283.4	322.3	358.6	381.9	406.8	431.2	454.5	478.4	507.1	536.7	563.7	592.5	620.2	649.3	649.3
(71) Book Depreciation @ 60 Years	2.8	1.0	3.3	4.1	4.7	5.4	6.0	6.4	6.8	7.2	7.6	8.0	8.5	8.9	9.4	9.9	10.3	10.8	10.8
(72) Tax Depreciation @ 20 Years	8.4	2.9	9.9	12.4	14.2	16.1	17.9	19.1	20.3	21.5	22.7	23.9	25.4	26.8	28.2	29.6	31.0	32.5	32.5
(73) Timing Difference (Tax Deduction)	(5.6)	(1.9)	(6.6)	(8.2)	(9.4)	(10.7)	(12.0)	(12.7)	(13.6)	(14.4)	(15.1)	(15.9)	(16.9)	(17.9)	(18.8)	(19.7)	(20.7)	(21.6)	(21.6)

STATEMENT 60
 FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
 TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
1983	7,182,833	0	(5,694,777)	(1,488,056)	0	0
1984	22,448,681	0	(11,951,703)	(10,496,978)	0	0
1985	67,286,392	0	(67,286,392)	0	0	0
1986	56,198,468	0	(56,198,468)	0	0	0
1987	75,567,924	0	(75,567,924)	0	0	0
1988	44,315,156	0	(44,315,156)	0	0	0
1989	22,819,745	0	(22,819,745)	0	0	0
1990	36,952,270	0	(34,627,493)	(2,324,777)	0	0
1991	29,446,433	0	(20,568,120)	(8,878,313)	0	0
1992	14,648,800	0	(14,648,800)	0	0	0
1993	30,220,578	0	(30,220,578)	0	0	0
1994	36,390,275	0	(36,390,275)	0	0	0
1995	43,631,999	0	(11,132,402)	(32,499,597)	0	0
1996	12,713,387	0	(1,675,643)	(11,037,744)	0	0
1997	29,946,372	0	(1,747,361)	(28,199,011)	0	0
1998	(5,694,777)	5,694,777	0	0	0	0
1999	(11,951,703)	11,951,703	0	0	0	0
2000	(211,273,153)	211,273,153	0	0	0	0
2001	(20,133,776)	20,133,776	0	0	0	0
2002	(18,036,546)	18,036,546	0	0	0	0
2003	(17,437,192)	17,437,192	0	0	0	0
2004	(14,433,689)	14,433,689	0	0	0	0
2005	(19,500,822)	19,500,822	0	0	0	0
2006	(20,568,120)	20,568,120	0	0	0	0
2007	(31,833,276)	31,833,276	0	0	0	0
2008	(627,320)	627,320	0	0	0	0
Transaction	(55,780,912)	55,780,912	0	0	0	0
2008	(1,002,760)	1,002,760	0	0	0	0
2009	(1,540,918)	1,540,918	0	0	0	0
2010	(1,606,869)	1,606,869	0	0	0	0
2011	(1,675,643)	1,675,643	0	0	0	0
2012	(1,747,361)	1,747,361	0	0	0	0
2013	(1,822,148)	0	0	0	0	0
2014	(1,900,136)	0	0	0	0	0
2015	(1,981,482)	0	0	0	0	0
2016	(2,086,288)	0	0	0	0	0
2017	(2,154,705)	0	0	0	0	0
2018	(2,246,926)	0	0	0	0	0
2019	(2,343,094)	0	0	0	0	0
2020	(2,443,379)	0	0	0	0	0
2021	(2,547,955)	0	0	0	0	0
2022	(2,657,008)	0	0	0	0	0
2023	(2,770,728)	0	0	0	0	0
Total Carryforward to 2024	69,990,667	434,844,837	(434,844,837)	(94,924,476)	0	0
				185,791,428		

Reg NOLs

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES

TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLs	NONPATRON REMAINING NOLs	TOTAL NET NOLs
Total Carryforward to 2002	280,715,904	249,053,409	(249,053,409)	(11,985,094)	268,730,870	268,730,870
Total Carryforward to 2003	262,679,358	267,089,955	(267,089,955)	(11,985,094)	250,694,324	250,694,324
Total Carryforward to 2004	245,242,166	284,527,147	(284,527,147)	(11,985,094)	233,257,132	233,257,132
Total Carryforward to 2005	230,808,477	298,960,836	(298,960,836)	(11,985,094)	218,823,443	218,823,443
Total Carryforward to 2006	211,307,655	318,461,658	(318,461,658)	(14,309,811)	196,997,844	196,997,844
Total Carryforward to 2007	190,739,535	339,029,778	(339,029,778)	(23,188,124)	167,551,411	167,551,411
Total Carryforward to H1, 2008	158,906,259	370,863,054	(370,863,054)	(23,188,124)	135,718,135	135,718,135
Total Carryforward to Transactio	158,278,939	371,490,374	(371,490,374)	(23,188,124)	135,090,815	135,090,815
Total Carryforward to H2, 2008	102,498,027	427,271,286	(427,271,286)	(23,188,124)	79,309,903	79,309,903
Total Carryforward to 2009	101,495,267	428,274,046	(428,274,046)	(23,188,124)	76,307,143	76,307,143
Total Carryforward to 2010	99,954,349	429,814,964	(429,814,964)	(23,188,124)	76,766,225	76,766,225
Total Carryforward to 2011	98,347,480	431,421,833	(431,421,833)	(55,687,721)	42,659,759	42,659,759
Total Carryforward to 2012	96,671,837	433,097,476	(433,097,476)	(86,725,465)	29,946,372	29,946,372
Total Carryforward to 2013	94,924,476	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2014	93,102,328	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2015	91,202,192	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2016	89,220,730	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2017	87,154,462	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2018	84,999,757	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2019	82,752,831	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2020	80,409,737	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2021	77,986,358	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2022	75,418,402	434,844,837	(434,844,837)	(84,924,476)	0	0
Total Carryforward to 2023	72,761,394	434,844,837	(434,844,837)	(84,924,476)	0	0

• Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

AMT NOLS

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOLS
1983	7,182,833	0	0	0	(7,182,833)	0	0
1984	22,448,681	0	0	0	(22,448,681)	0	0
1985	67,286,392	0	0	(67,286,392)	0	0	0
1986	56,198,468	0	0	(56,198,468)	(11,862,696)	0	0
1987	74,385,182	0	0	(62,522,466)	(29,538,819)	0	0
1988	44,314,663	0	0	(14,775,845)	(8,020,667)	0	0
1989	20,107,778	0	0	(12,087,111)	(12,695,326)	0	0
1990	29,346,400	0	0	(16,651,074)	(5,043,002)	0	0
1991	22,667,781	0	0	(17,624,779)	0	0	0
1992	9,553,735	0	0	(9,553,735)	0	0	0
1993	21,693,629	0	0	(21,693,629)	0	0	0
1994	27,573,481	0	0	(27,573,481)	0	0	0
1995	34,018,244	0	0	(21,087,586)	(12,930,658)	0	0
1996	9,443,662	0	0	(968,129)	(8,475,533)	0	0
1997	32,657,152	0	0	(1,184,282)	(31,472,870)	0	0
1998	44,897	0	0	(44,897)	0	0	0
1999	8,082,161	0	0	(1,254,439)	(6,827,722)	0	0
2000	(165,931,656)	149,338,490	(16,593,166)	0	0	0	0
2001	(19,634,252)	19,634,252	0	0	0	0	0
2002	(17,034,584)	17,034,584	0	0	0	0	0
2003	(16,417,606)	14,775,845	(1,641,761)	0	0	0	0
2004	(13,430,123)	12,087,111	(1,343,012)	0	0	0	0
2005	(18,501,193)	16,651,074	(1,850,119)	0	0	0	0
2006	(19,583,088)	17,624,779	(1,958,309)	0	0	0	0
2007	(30,915,813)	27,824,231	(3,091,581)	0	0	0	0
2008	(324,006)	291,606	(32,401)	0	0	0	0
Transaction	(55,780,912)	50,202,821	(5,578,091)	0	0	0	0
2008	(388,611)	349,750	(38,861)	0	0	0	0
2009	(647,037)	582,333	(64,704)	0	0	0	0
2010	(730,767)	657,691	(73,077)	0	0	0	0
2011	(1,075,699)	968,129	(107,570)	0	0	0	0
2012	(1,315,869)	1,184,282	(131,587)	0	0	0	0
2013	(1,443,707)	1,299,336	(144,371)	0	0	0	0
2014	(1,638,356)	0	(1,638,356)	0	0	0	0
2015	(1,883,882)	0	(1,883,882)	0	0	0	0
2016	(2,042,669)	0	(2,042,669)	0	0	0	0
2017	(2,149,181)	0	(2,149,181)	0	0	0	0
2018	(2,241,548)	0	(2,241,548)	0	0	0	0
2019	(2,337,861)	0	(2,337,861)	0	0	0	0
2020	(2,437,831)	0	(2,437,831)	0	0	0	0
2021	(2,542,573)	0	(2,542,573)	0	0	0	0
2022	(2,651,791)	0	(2,651,791)	0	0	0	0
2023	(2,765,676)	0	(2,765,676)	0	0	0	0
Total Carryforward to 2024	101,158,829	330,506,313	(55,339,977)	(330,506,313)	(156,498,806)	0	0

AMT NOLS

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOLS
Total Carryforward to 2002	301,439,211	168,972,742	(16,593,166)	(168,972,742)	(29,631,514)	288,400,863	288,400,863
Total Carryforward to 2003	284,404,627	186,007,326	(16,593,166)	(186,007,326)	(41,494,210)	259,503,583	259,503,583
Total Carryforward to 2004	267,987,022	200,783,171	(18,234,926)	(200,783,171)	(71,033,028)	215,188,920	215,188,920
Total Carryforward to 2005	254,556,899	212,870,282	(19,577,938)	(212,870,282)	(79,053,695)	195,081,142	195,081,142
Total Carryforward to 2006	236,055,706	229,521,355	(21,428,058)	(229,521,355)	(91,749,022)	165,734,742	165,734,742
Total Carryforward to 2007	216,472,618	247,146,135	(23,386,367)	(247,146,135)	(96,792,024)	143,066,961	143,066,961
Total Carryforward to H1 2008	185,556,805	274,970,366	(26,477,948)	(274,970,366)	(96,792,024)	115,242,730	115,242,730
Total Carryforward to H2 2008	185,232,799	275,261,971	(26,510,348)	(275,261,971)	(96,792,024)	114,951,124	114,951,124
Total Carryforward to Transact	185,232,799	325,484,792	(32,088,440)	(325,484,792)	(96,792,024)	120,529,215	120,529,215
Total Carryforward to 2009	129,063,276	325,814,542	(32,127,301)	(325,814,542)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2010	128,416,240	326,396,875	(32,192,004)	(326,396,875)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2011	127,685,472	327,054,566	(32,265,081)	(327,054,566)	(109,722,681)	FALSE	FALSE
Total Carryforward to 2012	126,609,773	328,022,695	(32,372,651)	(328,022,695)	(118,198,214)	FALSE	FALSE
Total Carryforward to 2013	125,293,904	329,206,977	(32,504,238)	(329,206,977)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2014	123,850,198	330,506,313	(32,648,609)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2015	122,211,841	330,506,313	(34,286,965)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2016	118,285,290	330,506,313	(36,170,847)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2017	116,136,109	330,506,313	(38,213,516)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2018	113,894,562	330,506,313	(40,362,697)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2019	111,556,701	330,506,313	(42,604,244)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2020	108,118,869	330,506,313	(44,942,105)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2021	106,576,296	330,506,313	(47,379,937)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2022	103,924,506	330,506,313	(49,922,510)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2023			(52,574,301)	(330,506,313)			

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
 For years beginning after 8/6/97 carryback 2 years, carryforward 20.

** For years ended December 31, 2001 and December 31, 2002, the Job Creation and Worker Assistance Act of 2002 allowed 100% of the AMTI to be offset with NOL carryforwards.

December 2007

December 2007

Electricity Sales, Purchases, and Production

	2008 H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Sales	1,632	2,438	2,487	2,543	2,595	2,651	2,704	2,763	2,819	2,879	2,935	2,997	3,059	3,120	3,180	3,240	3,302	
2 Retail	60.17%	60.02%	60.12%	60.21%	60.15%	60.49%	60.57%	60.49%	60.51%	60.74%	60.82%	60.89%	60.93%	61.03%	61.13%	61.17%	61.17%	
3 TWH	310	464	472	482	492	501	510	521	532	541	551	562	574	584	594	605	615	
4 LF	0.691	1.063	1.057	1.131	1.165	1.200	1.235	1.269	1.303	1.338	1.373	1.407	1.440	1.473	1.506	1.539	1.571	
5 Large Industrial	78.09%	78.65%	78.65%	78.65%	78.39%	78.03%	78.65%	78.38%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	78.65%	
6 TWH	101	154	159	164	170	174	179	184	189	194	199	204	210	214	219	224	229	
7 LF	3.109	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	3.142	
8 MW	95.05%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	
9 Allcom	2.769	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	
10 TWH	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	
11 LF	2.769	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	4.155	
12 MW	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	
13 Century																		
14 LF																		
15 MW																		
16 Century																		
17 LF																		
18 MW																		
19 Offsystem (TWH)	1.06	1.49	1.61	1.70	1.84	1.98	2.14	2.31	2.49	2.68	2.87	3.07	3.27	3.47	3.68	3.89	4.10	
20 Purchases & Production																		
21 Purchases (TWH)																		
22 Market																		
23 SEPA																		
24 SEPA																		
25 Production (TWH)																		
26 Loss Rate (%)																		
27 Fuel Consumption (MMBtu)																		
28 Standby Costs (M\$)																		
29 SO2																		
30 SO2																		
31 SO2																		
32 Emissions																		
33 Emissions																		
34 Emissions																		
35 NOX																		
36 Emissions																		
37 Emissions																		
38 Emissions																		
39 Emissions																		
40 Emissions																		
41 Rates																		
42 Fuel (\$/MWh)																		
43 Fuel (\$/MWh)																		
44 Fuel (\$/MWh)																		
45 Market																		
46 Variable Production (\$/MWh sales)																		
47 SO2 Allowances (\$/Ton)																		
48 NOX Allowances (\$/Ton)																		
49 Coal cost (\$/Ton)																		
50 Demand (\$/KW-mo.)																		
51 Demand (\$/KW-mo.)																		
52 Demand (\$/KW-mo.)																		
53 Demand (\$/KW-mo.)																		
54 Demand (\$/KW-mo.)																		
55 Demand (\$/KW-mo.)																		
56 Demand (\$/KW-mo.)																		
57 Demand (\$/KW-mo.)																		
58 Demand (\$/KW-mo.)																		
59 Demand (\$/KW-mo.)																		
60 Demand (\$/KW-mo.)																		
61 Demand (\$/KW-mo.)																		
62 Demand (\$/KW-mo.)																		
63 Demand (\$/KW-mo.)																		
64 Demand (\$/KW-mo.)																		
65 Demand (\$/KW-mo.)																		
66 Demand (\$/KW-mo.)																		
67 Margin (\$/MWh)																		
68 Annual Revenue Guarantee (\$/MWh)																		
69 Annual Revenue Guarantee (\$/MWh)																		
70 Annual Revenue Guarantee (\$/MWh)																		
71 Annual Revenue Guarantee (\$/MWh)																		
72 Annual Revenue Guarantee (\$/MWh)																		
73 Annual Revenue Guarantee (\$/MWh)																		
74 Member Revenue Discount Adjustment (M\$)																		
75 Member Revenue Discount Adjustment (M\$)																		
76 Member Revenue Discount Adjustment (M\$)																		
77 Member Revenue Discount Adjustment (M\$)																		
78 Member Revenue Discount Adjustment (M\$)																		
79 Member Revenue Discount Adjustment (M\$)																		
80 Member Revenue Discount Adjustment (M\$)																		
81 Member Revenue Discount Adjustment (M\$)																		
82 Member Revenue Discount Adjustment (M\$)																		
83 Member Revenue Discount Adjustment (M\$)																		
84 Allocation of Revenues on																		
85 Total																		
86 NOX + SO3																		
87 NOX + SO3																		
88 NOX + SO3																		
89 NOX + SO3																		

Inputs	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
100 VOM	17.35	25.66	27.66	28.51	31.51	32.37	33.47	37.46	38.14	38.24	40.30	40.05	41.82	43.95	44.22	46.56
101 Net Allowances	(14.48)	(25.74)	(14.60)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)	(14.14)
102 Smelter Retail Agreements, Section 4.7.1	4.06	10.44	33.45	30.34	34.27	34.81	36.82	50.67	50.60	48.35	52.84	51.47	54.22	56.84	57.53	60.49
103 Net Allowances	0.99	3.30	3.74	3.58	3.80	3.62	4.10	4.09	4.38	4.01	4.63	4.49	4.72	4.86	5.17	5.05
104 Fixed/Non-Fixed	0.21	7.28	6.10	3.29	3.22	3.43	3.40	7.45	6.45	6.69	7.10	6.72	7.41	7.81	7.90	8.67
105 Financing																
106 Fixed/Non-Fixed																
107 Fixed/Non-Fixed																
108 Fixed/Non-Fixed																
109 Fixed/Non-Fixed																
110 Fixed/Non-Fixed																
111 Fixed/Non-Fixed																
112 Variable																
113 PCB (Swapped to Fixed)																
114 ARVP																
115 Rates																
116 Rates																
117 Fixed/Insured																
118 Fixed/Non-Insured																
119 RUS - Shared																
120 Variable																
121 PCB (Swapped to Fixed/Ret)																
122 ARVP (Accrual/Ret)																
123 RUS - GAAP																
124 Restructuring Balances (MS)																
125 Fixed/Non-Fixed																
126 Variable																
127 Fixed/Non-Fixed																
128 Variable																
129 ARVP																
130 ARVP																
131 RUS - GAAP																
132 Remanufacture on Variable																
133 Excess																
134 Underwriting & Other																
135 Bond Insurance																
136 Capitalized Interest																
137 Deferred Light - PCB Remediation A/C 181																
138 Beginning Balance																
139 Ending Balance																
140 Ending Balance																
141 AMARC Amortization (PCB) A/C 165																
142 Amortization																
143 Balance																
144 Settlement Note/Amortization Payment																
145 Amortization																
146 Ending Balance																
147 Green River Coal Settlement Ending Balance																
148 Other																
149 Line of Credit																
150 Other																
151 Other																
152 Other																
153 Other																
154 Other																
155 Other																
156 Other																
157 Other																
158 Other																
159 Other																
160 Other																
161 Other																
162 Other																
163 Other																
164 Other																
165 Other																
166 Other																
167 Other																
168 Other																
169 Other																
170 Other																
171 Other																
172 Other																
173 Other																
174 Other																
175 Other																
176 Other																
177 Other																
178 Other																
179 Other																
180 Other																

Inputs

	2008	2007	2008H1 Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
181	WHEC Lease																			
182	Transmission																			
183	Smelter - The 3 Transmission (Cash Flow)																			
184	Smelter - The 3 Transmission (Income Statement)																			
185	Procurement of Unwind Transaction (LOB&E Payment)																			
186	Cobank Patrons' Capital & Other																			
187	Interest Earnings																			
188	Net Conferencing Receipts																			
189	Cobank Patronage Capital - Balance Sheet																			
190	Lease Related & Other																			
191	Cobank Patronage Capital (Income Statement)																			
192																				
193	Fixed Production (MS)																			
194	Fixed O&M																			
195	Non-Production																			
196	Plant Maintenance (Real Basis)																			
197	Plant Maintenance (Real Basis)																			
200	Green																			
201	Green																			
202	HAP&L																			
203	Reid																			
204	Wilson																			
205	Adjust for Station 2																			
206	Fixed Environmental O&M, Clear Skies (Real Basis)																			
207	NDX on-going																			
208	Adjust for Station 2																			
209	Non-Production																			
210	Production																			
211	Plant Maintenance (Real Basis)																			
212	O&M (Real Basis)																			
213	O&M (Real Basis)																			
214	Outsource to LG&E for 2008																			
215	Adjustment (6/20/07)																			
216	1/0 Overhaul (Cash Flow)																			
217	1/0 Overhaul (Income Statement)																			
218	Environmental Monitoring and Other																			
219	W&E Incremental Items moved to O&M																			
220	W&E Incremental Items moved to O&M																			
221	W-1 stick rehaul																			
222	SC&E catalyst replacement																			
223	Transmission O&M																			
224	Non-Labor																			
225	Baseline Labor (06 and 07 labor & non-labor combined)																			
226	Baseline Non-Labor																			
227	Upgrades, Phase 1 (Real Basis)																			
228	O&M																			
229	Property Tax																			
230	Property Tax																			
231	Property Tax																			
232	Δ&S																			
233	Labor																			
234	Baseline																			
235	Individual Property Contingency																			
236	Individual Property Contingency																			
237	Total																			
238	APM, LLC, Cogeneration, CW & TVA Inputs																			
239	APM, LLC, Cogeneration, CW & TVA Inputs																			
240	Property Insurance																			
241	Property Insurance																			
242	Property Insurance																			
243	Energy Tax																			
244	Baseline																			
245	Transmission - Operations																			
246	General Plant - Operations																			
247																				
248	Capital Expenditures																			
249	Generation																			
250	Generation																			
251	Baseline (Real Basis 2006)																			
252	Adjustment for Station 2 (Real Basis 2009)																			
253	Gross Incremental																			
254	Transmission (Unbundled)																			
255	Δ&S (Nominal)																			
256	W&E Share of Generation Capex																			
257	Plant Maintenance (Real Basis 2007)																			
258	Green																			
259	HAP&L																			
260	Reid																			
261	Wilson																			
262	Adjustment for Station 2																			
263	Plant Maintenance, Chain Amounts																			
264	Green																			
265	HAP&L																			
266	Reid																			
267	Wilson																			
268	Adjustment for Station 2																			
269	Plant Maintenance, Chain Amounts																			
270	Green																			
271	HAP&L																			

Source:	2005/Other	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
272 Environmental (Final Basis 2003)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
273 NOx Removal Equipment Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
274 Mercury Monitoring	-	-	-	3.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
275 Cirm FSD Equipment Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
276 FGD impinging upkeep capital (0.10%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
277 Additional FGD thickener & filter drum	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
278 RCT reliability study & upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
279 Wilson super heater tubes replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
280 Adjustment for Station 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
281 Transmission Upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
282 Phase I	-	4.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
283 Phase II	-	-	3.70	5.80	1.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-
284 Shared HQ Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
285 Phase I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
286 Phase II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
287 Intellectual Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
288 Copax Purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
289 Depreciation Purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
290 Trial Balance Adjust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
291 Cash Addr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
292 Other Disbursements (MS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
293 PPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
294 Environmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
295 PCB Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
296 LEM Settlement Note	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
297 Other Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
298 Transition Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
299 Deferred Debt - PCB Refunding AC-181	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
300 Green River Coal Settlement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
301 MSCO Credit Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
302 Payment to City of Henderson	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Smelter Payment (Assurance Agreement)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
304 Lease-Equity Consent Fees/Smelter Exit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
305 Non-Smelter Member Excess Cash Returns	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
306 Economic Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
307 Working Capital Adj.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
308 Cobank Patonago Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
309 Amortization of RUS/PCB Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310 Other Assumptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
311 Interest Earnings Rate on Cash Balances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312 Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
313 Receivables (dots)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
314 Payables (dots)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
315 Non-Patronable Taxable Allocation (Transactions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
316 Statement Cash/Equity Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
317 Balance Sheet (2005)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
318 Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
319 Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
320 Total Utility Pled in Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321 Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
322 Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
323 Other Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
324 Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325 Cash General Funds & Special Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
326 Ending Cash Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
327 Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
328 Prepaid Exp & Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
329 Cash Eq.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
330 Materials and Supplies Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331 Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332 Credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333 AIBAC/Credit Suisse July '88	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
334 Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
335 Other Deferred Debt/PCB Refunding 10/01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
336 LEM Settlement Note/Marketing Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
337 Total Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
338 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
339 Mortgage & Equities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
340 Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341 Short-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342 Total Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343 Current & Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source:	2006	2007	2008H1 Transaction	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
363 Accounts Payable	13.1	16.6																	
364 Taxes Accrued	0.4	0.2																	
365 Deferred Revenue (Credit Escrow)	7.5	7.8	7.6	0.4															
366 Interest Accrued	5.9	6.0	6.3	6.3															
367 Other Accrued Liabilities	158.1																		
368 WHEC Lease (Revol. Value Obligatory)	1.0	0.4	0.3	0.3															
369 Sale-Leaseback Gain																			
370 Other Deferred Credits & Century Reactive Power																			
371 Total Liabilities & Equity																			
372 Misc. included in Other Property	1																		
373																			
374																			
375																			
376 Sale-Leaseback	2.88	2.80	0.97	1.98	2.78	2.79	2.83	2.84	2.85	2.87	2.88	2.89	2.91	2.92	2.94	2.95	2.97	2.99	3.01
377 BOY Deferred Gain				0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74
378 Amortization (IFS)																			
379 Investment - Special Deposit (BS)																			
380 Adder	180.65	0.73	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74
381 Liability - Long-Term Debt (BS)																			
382 Interest Income (IFS)	11.87	12.07	4.27	8.65	13.02	13.56	14.13	14.65	15.27	15.80	16.58	17.30	18.06	18.91	19.81	20.76	21.78	22.88	24.05
383 Interest Expense (IFS)	11.87	12.39	4.39	8.65	13.33	13.90	14.60	15.07	15.66	16.33	17.03	17.78	18.59	19.43	20.35	21.33	22.39	23.50	24.70
384 Cash Flow (Investment and Liability)	5.72	6.03	2.06	4.18	11.91	5.27	5.45	6.36	6.36	6.36	6.35	6.35	6.35	6.34	6.34	6.33	6.33	6.32	6.31
385 Sale-Leaseback - LeaseCo	63.53	64.06	21.31	64.91	61.26	62.10	62.82	63.14	63.38	63.60	63.96	64.13	64.42	64.73	65.05	65.41	65.79	66.19	66.62
386 Rent Expense	(48.87)	(48.87)	(16.16)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)	(48.87)
387 Unwind Transaction																			
388 WKE Residual Value Obligation																			
389 WKE Gas Charge Cum																			
390 Non-Incremental (RV Obligation Balance)																			
391 Beginning Balance																			
392 WKE Share of Non-Incremental Capex																			
393 Amortization of WKE Share																			
394 Unattributed Flugs																			
395 Incremental																			
396 Beginning Balance																			
397 WKE Share of Non-Incremental Capex																			
398 Amortization of WKE Share																			
399 LOSE Rental Income Advance																			
400 Income Statement																			
401 Balance																			
402 Net WKE Obligation																			
403 Fuel & Other Incentivized																			
404 Coalmin. Scribbler Completion																			
405 Surrender of Settlement Process Note																			
406 Other 3rd Party Advances																			
407 Smelter Payment																			
408 Consent Fees																			
409 Non-Smelter Member Excess Cash Rebate																			
410 Excess Cash Rate Mitigation Account																			
411 Contribution																			
412 Release Amortization																			
413 DSI Termination																			
414 LG&E Emissions Allowance																			
415 Volume (tons)																			
416 Price (\$/ton)																			
417 Lease Termination Payment																			
418 Assumed Delta Whole to Colbank																			
419 Total Expense																			
420 Lease Termination Payment from Unwind Counterparties																			
421 Recognition of Deferred Gain on Original Lease																			
422 Lease Termination Payment from Unwind Counterparties																			
423 DSI Termination																			
424 PMOC Share																			
425 Net SLB																			
426 Depreciation																			
427																			
428																			
429																			
430																			
431																			
432																			
433																			
434																			
435																			
436																			
437																			
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446																			
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448																			
449																			
450																			
451																			
452																			
453																			

Inputs

	Source	2006	2007	2008 H1	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
454 Additional Book Depreciation			12.83	13.12	4.43														
455 Prior year non-incremental + in service		12.83	10.65	5.03															
456 Depreciation as a Percentage of Gross PPE		0.00	0.02	0.02															
457 Average of Transmission and AGO		1	2.011	0.02															
458 Depreciation as a Percentage of Gross PPE			2.4%																
459 Capital Depreciation Rate (Environmental)		38																	
460 Capital Depreciation Rate (Environmental)		38																	
461 Capital Depreciation Rate (Environmental)		38																	
462																			
463 HMP&L Station Two			12.83	13.12	4.43														
464 HMP&L Station Two			0.00	0.00	0.00														
465 Prior year non-incremental		12.83	13.12	4.43															
466 Depreciation as a Percentage of Gross PPE			0.00	0.00															
467																			
468 Other		8.00	8.77	4.98															
469 Prior year		0.00	0.00	0.00															
470 Depreciation as a Percentage of Gross PPE																			
471 Book Depreciation & Amortization			25.36	25.39	8.59														
472			1.58	1.64	0.54														
473 Big River's Plants			1.58	1.64	0.54														
474 HMP&L Station Two			5.05	5.25	1.75														
475 HMP&L Station Two			5.05	5.25	1.75														
476 Other																			
477																			
478 Adjustment to Depreciation		0																	
479 9/24/07 Blended Depreciation Amount																			
480 Income Tax Related																			
481																			
482 Previously Expensed Marketing Payment																			
483																			
484 State City Depreciation																			
485																			
486 W&KE State of Cases																			
487 Non-incremental			51%	51%	51%														
488 Incremental			0%	80%	80%														
489 Incremental Dep			0.80	0.00	0.00														
490 Temporary Differences																			
491 2005 Cumulative Balance of Capex not reflected in SQ																			
492 Other Temporary Differences																			
493																			
494 NOL Expired																			
495 Year																			
496																			
497 Tax Rates																			
498 Regular			35%																
499 AMT			20%																
500																			
501 ACE																			
502 ACE Deduction																			
503 ACE %																			
504																			
505 SGA Addition																			
506 2009 AMT BB																			
507																			
508 Nonallowance MWH																			
509 Interest Income on Unrestricted Cash																			
510 Interest on Transition Reserve																			
511 Interest on Economic Reserve																			
512 Interest on Economic Reserve																			
513																			
514 Carbon Tax Cost (\$/MWh)																			
515 Carbon Allowance Cost (\$/MWh)																			
516 Carbon BY Allowance Cost (\$/MWh)																			

Fuel Inventory

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Transaction	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Unwind Allocation	0.669	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Inventory Maintenance	100%														
2	1.48	1.50	1.64	1.71	1.80	1.83	1.83	1.85	1.88	1.89	1.93	1.95	1.96	2.00	2.02
3 Fuel Purchases (\$/mmbtu)															
4	11,034	11,014	11,015	11,004	11,003	11,059	11,007	11,006	11,021	11,028	11,049	11,024	11,000	11,058	11,029
5 Heat Value btu/ lb	22,07	22,03	22,03	22,01	22,01	22,12	22,01	22,01	22,04	22,06	22,10	22,05	22,00	22,12	22,06
6 Heat Value mmbtu/ ton	4,072	5,970	5,085	5,790	5,731	5,862	5,861	5,820	5,823	5,885	5,686	5,795	5,823	5,816	5,878
7 Coal Consumed [from PCM (000s tons)]	89,860	131,498	134,049	127,416	126,123	129,658	129,028	128,114	123,932	129,790	125,651	127,762	128,100	128,628	129,665
8 Coal Consumed (Gbtus)															
9															
10 Volumes Fuel Inventory (Gbtus)															
11	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
12 Fuel Purchased	89,860	131,498	134,049	127,416	126,123	129,658	129,028	128,114	123,932	129,790	125,651	127,762	128,100	128,628	129,665
13 LG&E Additions to Fuel Inventory	37,085														
14 Fuel Consumed	(89,860)	(131,498)	(134,049)	(127,416)	(126,123)	(129,658)	(129,028)	(128,114)	(123,932)	(129,790)	(125,651)	(127,762)	(128,100)	(128,628)	(129,665)
15 EB	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
16															
17															
18	55.0	55.0	55.8	61.3	63.6	66.8	68.0	67.9	66.7	69.9	70.2	71.8	72.2	72.5	74.2
19 Fuel Purchased	133.3	197.7	220.4	218.4	227.1	237.6	236.2	237.3	233.6	245.8	243.1	248.8	250.6	257.2	262.2
20 LG&E Additions to Fuel Inventory	(133.3)	(197.0)	(215.2)	(216.1)	(223.9)	(236.4)	(236.3)	(236.5)	(232.4)	(245.5)	(241.6)	(248.3)	(250.2)	(255.6)	(261.4)
21 Fuel Expensed	55.0	55.8	61.0	63.6	66.8	68.0	67.9	68.7	68.9	70.2	71.8	72.2	72.5	74.2	75.0
22 EB	55.0	55.8	61.0	63.6	66.8	68.0	67.9	68.7	68.9	70.2	71.8	72.2	72.5	74.2	75.0



Attachment PSC 10

Scenario Two (a)

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December 2007

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Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
1 I. Sales (TWH)																			
2 Rural	2.40	0.76	1.63	2.44	2.49	2.54	2.59	2.65	2.70	2.76	2.82	2.88	2.94	3.00	3.06	3.12	3.18	3.24	
4 Large Industrial	0.97	0.32	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54	
6 Century	-	-	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Alcan	-	-	2.11	3.14	3.14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Market	1.16	0.71	1.06	1.49	1.61	7.90	8.04	7.84	8.08	7.93	7.77	7.27	7.71	7.24	7.33	7.27	7.23	7.22	
12 Total Sales	4.53	1.80	8.28	12.29	12.49	11.58	11.80	11.70	12.02	11.96	11.89	11.49	12.02	11.65	11.83	11.87	11.92	12.00	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
																			4/30/2008
Transaction Closing Date:																			
II. Rates, Accrual Based (\$/MWH Sold, unless otherwise noted)																			
General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FAC (\$/MWH)	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.53	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74	
PPA (\$/MWH)	(0.54)	0.05	(0.37)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Surcharge Adjustment (\$/MWH)																			
Rural																			
Load Factor (%)	64.3%	60.2%	60.1%	60.2%	60.2%	60.2%	60.5%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%	
Demand (\$/KW-mo.)	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	9.18	9.18	9.18	9.18	9.18	9.18	9.18	
Energy (\$/MWH)	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	25.42	25.42	25.42	25.42	25.42	25.42	25.42	
Base	36.10	37.18	37.19	37.17	37.14	37.12	37.09	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90	
MRDA	(1.13)	(1.11)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)	
Regulatory Account Charge	-	-	-	-	-	-	(0.21)	(0.21)	(0.21)	(0.20)	-	-	9.11	9.10	9.10	9.09	9.09	9.08	
GRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FAC	-	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74	
Environmental Surcharge	-	0.49	0.85	2.68	2.62	2.90	3.06	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04	
Surcredit	-	(4.00)	(2.95)	(3.87)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Reserve	-	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	0.16	0.53	0.89	7.51	11.93	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78	
Pre TIER Rebate Total	34.96	36.79	36.64	37.01	43.62	47.83	48.50	47.83	48.50	49.69	50.08	59.71	59.87	60.39	60.71	60.97	61.42	61.96	
TIER Related Rebate	-	(0.25)	(0.56)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Effective Rate (\$/MWH)	34.96	36.79	35.69	37.01	43.62	47.83	48.50	47.83	48.50	49.69	50.08	59.71	59.87	60.39	60.71	60.97	61.42	61.96	
Large Industrial																			
Load Factor (%)	80.2%	78.1%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%	
Demand (\$/KW-mo.)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	12.65	12.65	12.65	12.65	12.65	12.65	12.65	
Energy (\$/MWH)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	17.09	17.09	17.09	17.09	17.09	17.09	17.09	
Base	31.06	31.52	31.39	31.39	31.40	31.39	31.39	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39	
Power Factor Penalty/ Demand Cr. (L)	(0.99)	(2.85)	(0.93)	(0.89)	(0.87)	(0.85)	(0.83)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)	
MRDA	-	-	-	-	-	-	(0.21)	(0.21)	(0.21)	(0.20)	-	-	-	-	-	-	-	-	
Regulatory Account Charge	-	-	-	-	-	-	-	-	-	-	-	7.72	7.72	7.72	7.73	7.72	7.72	7.72	
GRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FAC	-	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74	
Environmental Surcharge	-	0.49	0.85	2.68	2.62	2.90	3.06	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04	
Surcredit	-	(4.00)	(2.95)	(3.87)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Reserve	-	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	0.16	0.53	0.89	7.51	11.93	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78	
Pre TIER Rebate Total	30.07	28.67	30.68	31.01	38.04	42.26	42.96	42.26	42.96	44.16	44.59	52.83	53.02	53.56	53.94	54.18	54.65	55.21	
TIER Related Rebate	-	(0.22)	(0.49)	(0.83)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Effective Rate (\$/MWH)	30.07	28.67	30.36	30.14	38.04	42.26	42.96	42.26	42.96	44.16	44.59	52.83	53.02	53.56	53.94	54.18	54.65	55.21	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
Non-Smelter Member Blend	34.64	35.50	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13	
Base	(1.09)	(1.12)	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)	
MRDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Regulatory Account Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GRA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FAC	-	-	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74	
Environmental Surcharge	-	-	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04	
Surcredit	-	-	(4.00)	(2.95)	(3.87)	(3.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	
Economic Reserve	-	-	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-	
Net	-	-	-	0.16	0.53	0.89	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78	
Pre TIER Rebate Total	33.55	34.37	34.44	34.56	34.92	35.28	41.89	46.09	46.76	47.95	48.35	57.52	57.69	58.21	58.55	58.79	59.24	59.78	
TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Effective Rate	33.55	34.37	34.19	34.02	34.01	35.28	41.89	46.09	46.76	47.95	48.35	57.52	57.69	58.21	58.55	58.79	59.24	59.78	
Smelters	-	-	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-	
Base Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TIER Adjustment	-	-	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-	
Smelter Rate Subject to Price Cap	-	-	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-	
FAC	-	-	5.90	5.84	7.05	-	-	-	-	-	-	-	-	-	-	-	-	-	
PPA	-	-	(0.54)	0.05	(0.37)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Environmental Surcharge	-	-	0.49	0.85	2.68	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surcharge 1	-	-	0.70	0.70	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surcharge 2	-	-	1.20	0.72	1.20	-	-	-	-	-	-	-	-	-	-	-	-	-	
TIER Related Rebate	-	-	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Effective Rate	-	-	34.82	34.94	37.69	-	-	-	-	-	-	-	-	-	-	-	-	-	
Market	55.81	37.82	48.40	51.34	49.47	47.26	46.21	46.01	46.10	46.99	46.83	47.07	48.23	48.61	50.67	50.98	53.16	54.10	
Overall Blend	39.26	35.74	36.39	36.67	38.15	43.46	44.83	46.03	46.32	47.31	47.35	50.91	51.62	52.24	53.66	54.01	55.55	56.37	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
III. Cash Flows (M\$)																			
Operating Receipts																			
Rural	83.8	28.0	58.9	88.0	89.8	91.7	113.2	126.8	131.1	137.3	141.2	171.9	175.7	181.0	185.7	190.2	195.3	200.8	200.8
Large Industrial	29.3	9.3	21.1	32.4	33.5	34.6	44.3	50.7	53.0	56.1	58.1	70.7	72.8	75.4	77.7	80.0	82.5	85.3	85.3
Smelters	-	-	171.7	257.7	277.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Offsystem	64.9	26.9	51.4	76.7	79.8	373.4	371.4	360.9	372.4	372.7	364.0	342.1	372.0	352.0	371.4	370.7	384.3	390.4	390.4
WKEC Lease	48.0	15.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transmission	1.7	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Smeller - Tier 3 Transmission	1.7	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on Sale of Allowances	0.5	0.2	14.3	18.5	(2.0)	1.7	1.0	1.4	0.7	(9.1)	(8.1)	(7.1)	(7.9)	(6.9)	(7.7)	(8.0)	(8.1)	(8.9)	(8.9)
Cobank Patronage Capital & Other	6.6	2.0	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Interest Earnings	6.6	2.0	4.6	7.4	6.0	5.1	6.1	7.045	8.1	9.3	10.1	10.7	11.4	13.3	14.3	16.1	17.7	19.8	19.8
Total Receipts	239.9	84.398	322.3	481.3	485.3	507.1	536.6	547.4	585.9	586.7	565.8	588.8	624.6	615.3	641.9	649.5	672.3	688.0	688.0
Operating Disbursements																			
PPA	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel Costs	-	-	137.6	204.3	227.2	214.3	224.7	233.4	244.6	242.3	244.0	241.4	252.6	251.7	256.7	257.9	265.4	270.4	270.4
SEPA & Other Purchases	6.9	3.8	10.2	22.4	17.6	7.2	8.9	8.1	8.3	8.3	8.3	8.6	8.4	8.7	8.6	8.7	8.8	8.9	8.9
Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Carbon Allowance Cost	0.7	0.3	18.3	29.0	31.4	32.1	35.3	36.0	37.6	41.5	42.5	42.2	44.9	44.5	46.5	48.8	49.4	51.6	51.6
Environmental	-	-	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1	135.1
Fixed O&M	7.4	2.5	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	11.9
Transmission O&M	3.8	3.6	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3	6.3
APM, L/C, Cogen, CW & TVA Trans	13.8	4.9	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	35.5
A&G	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	11.8
Property Taxes & Insurance	1.6	(0.6)	(23.6)	(0.5)	(1.5)	3.2	(0.2)	(0.7)	(1.1)	(2.3)	(0.3)	(1.3)	2.8	(3.5)	1.3	(2.0)	1.0	(1.9)	(1.9)
Working Capital	-	-	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	2.8	-	-	-	-	-	-	-	-	3.3	-	-
PCB Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	1.9	0.7	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.0)	-	-
Total Disbursements	126.3	50.0	237.7	393.3	407.7	403.2	416.4	429.9	440.8	452.3	454.1	473.6	475.9	486.8	494.6	506.5	517.4	529.7	529.7
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	103.9	120.1	117.5	125.2	114.4	111.7	115.2	148.7	128.5	147.3	143.0	154.8	158.4	158.4

Calendar Year	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																			
Operating Receipts less Disbursements	113.6	34.4	84.6	88.0	77.5	103.9	120.1	117.5	125.2	114.4	111.7	115.2	148.7	128.5	147.3	143.0	154.8	158.4	
Capital Expenditures																			
Generation	6.6	2.2	14.6	32.5	23.7	28.8	30.1	30.4	31.3	32.2	33.2	34.2	35.2	36.2	37.3	38.5	39.6	40.8	
Transmission	9.6	5.2	6.2	9.6	9.2	4.4	5.9	0.5	0.4	0.5	1.6	2.8	3.4	3.5	3.6	3.7	3.8	3.9	
Transmission Upgrades	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	
A&G	1.3	0.4	0.9	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	
Extraordinary Generation	-	-	7.6	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-	
Other (HQ Building, IP)	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1	
Total Capital Expenditures	21.6	7.8	37.5	76.0	58.6	56.3	53.9	35.5	37.5	37.3	37.8	40.0	45.7	47.1	45.1	47.4	46.9	48.8	
Income Taxes from Operations	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6	
Net Pre-Finance Cash Flow	91.2	26.5	47.2	11.9	18.9	47.6	66.3	82.0	87.4	76.8	73.5	74.8	102.6	80.9	101.6	95.1	107.4	109.1	
Financing																			
Principal	12.5	13.0	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	
Interest	36.7	16.9	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6	
Line of Credit	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Aggregate Debt Service (incl. Line of Credit)	49.2	30.0	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	
Post-Finance Cash Flow	42.0	(3.5)	8.1	(46.5)	(39.5)	(10.8)	7.9	23.6	29.0	18.4	15.1	16.4	44.2	22.5	43.2	36.7	49.0	50.7	
Unwind Transaction																			
Cash Proceeds	301.5																		
Debt Reduction	(195.8)																		
Misc. Transaction	(5.6)																		
Net Before Member Reserves	100.1																		
Economic Reserve	(75.0)																		
Net Before Transition Reserve	25.1																		
Ending Cash Balances (incl. Transition Reserve)	138.4	134.9	173.6	139.7	119.3	143.4	164.6	188.2	217.1	235.5	250.6	266.9	311.1	333.6	376.8	413.6	462.6	513.2	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
IV. Income Statement (M\$)																			
171 Revenues																			
172 Rural	83.8	28.0	58.5	87.1	88.8	94.1	113.2	126.8	131.1	137.3	141.2	171.9	175.7	181.0	185.7	190.2	195.3	200.8	200.8
174 Large Industrial	29.3	9.3	21.0	32.0	33.1	35.5	44.3	50.7	53.0	56.1	58.1	70.7	72.8	75.4	77.7	80.0	82.5	85.3	85.3
176 Smelters	64.9	26.9	170.6	254.9	275.0	373.4	371.4	360.9	372.4	372.7	364.0	342.1	372.0	352.0	371.4	370.7	384.3	390.4	390.4
177 Off-System Transmission	5.1	1.7	51.4	76.7	79.8	373.4	371.4	360.9	372.4	372.7	364.0	342.1	372.0	352.0	371.4	370.7	384.3	390.4	390.4
178 Smelter - Tier 3 Transmission	1.8	0.6	14.3	18.5	(2.0)	1.7	1.0	1.4	0.7	(9.1)	(8.1)	(7.1)	(7.9)	(6.9)	(7.7)	(8.0)	(8.1)	(8.9)	(8.9)
179 Gain on Sale of Allowances	52.3	17.3	4.584	7.431	5.978	5.107	6.139	7.045	8.053	9.293	10.079	10.724	11.424	13.314	14.278	16.129	17.701	19.797	19.797
180 WKEC Lease (Net)	6.6	2.0	320.2	476.6	480.7	509.9	536.0	546.9	565.4	566.2	565.2	588.3	624.0	614.8	641.4	649.0	671.7	687.5	687.5
182 Interest Earnings	243.9	85.8																	
183 Total Revenues																			
184 Expenses																			
185 PPA	87.9	34.1	137.6	203.5	222.0	214.0	222.5	230.2	243.4	242.4	243.2	240.2	252.3	250.2	256.2	257.6	263.7	269.5	269.5
186 Fuel Costs	6.9	3.8	11.5	22.3	18.9	7.2	8.9	7.3	7.5	7.5	8.3	8.6	8.4	8.7	8.6	8.7	8.8	8.9	8.9
187 SEPA & Other Purchases																			
188 Carbon Tax																			
189 Carbon Allowance Cost																			
190 Non-Fuel Variable Production O&M	0.7	0.3	18.3	29.0	31.4	32.1	35.3	36.0	37.6	41.5	42.5	42.2	44.9	44.5	46.5	48.8	49.4	51.6	51.6
191 Fixed Production O&M	7.4	2.5	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	136.1	136.1
192 Transmission O&M	3.8	3.6	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9	11.9
193 APM, L/C, Cogen, CW & TVA Trans	13.8	4.9	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5	35.5
194 Property Taxes & Insurance	2.4	0.8	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8	11.8
195 Depreciation & Amortization	32.3	10.9	23.8	37.6	38.8	45.0	46.5	46.5	46.6	48.1	49.5	63.8	65.0	66.3	67.7	69.0	70.4	71.8	71.8
196 Income Tax								0.638	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0
197 Interest Expense (Incl. Financing Fee)	60.0	19.3	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5	31.5
198 RUS Note & PCB Restructuring Chart	(2.6)	(0.8)	(1.7)	(2.4)	(2.5)	(2.5)	(2.6)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)
199 Net Sale-Leaseback	(6.3)	(2.3)	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)
200 Other - Net	206.3	76.9	315.2	473.3	486.4	486.2	501.7	510.9	526.1	540.7	541.2	574.4	573.6	590.0	594.3	609.7	613.2	632.3	632.3
201 Total Expenses																			
202 Unwind Transaction																			
203 Economic Reserve																			
204 Net Margin	37.6	8.9	10.6	15.8	13.3	58.5	47.7	36.0	39.3	25.5	24.1	13.9	50.4	24.8	47.1	39.3	58.5	55.2	55.2

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1,000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
V. Balance Sheet (M\$)																			
210 Assets																			
211 Property																			
212 Total Utility Plant in Service	1,760.4	1,780.2	1,923.7	2,000.5	2,060.0	2,117.1	2,171.8	2,208.2	2,246.5	2,284.6	2,323.2	2,364.1	2,410.6	2,458.6	2,504.5	2,552.8	2,600.5	2,650.1	2,650.1
213 Construction in Progress	13.1	13.1	13.1	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
214 Depreciation & Amortization	858.9	869.8	893.6	931.2	969.9	1,015.0	1,061.4	1,107.9	1,154.5	1,202.5	1,252.1	1,315.8	1,380.9	1,447.2	1,514.9	1,583.9	1,654.3	1,726.1	1,726.1
215 Other Property	197.3	199.2	204.4	205.9	214.6	223.6	232.3	241.6	251.5	262.1	273.4	285.4	298.4	312.2	326.9	342.7	359.6	377.7	377.7
216 Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
217 Cash General Funds & Special Deposits	138.4	134.9	137.6	102.1	80.2	102.6	122.0	143.8	170.8	187.2	200.2	214.4	256.3	276.5	317.3	351.5	397.8	446.7	446.7
218 General Cash Balance	-	-	36.0	37.5	39.1	40.8	42.6	44.4	46.3	48.3	50.3	52.5	54.7	57.1	59.5	62.1	64.7	67.5	67.5
219 Transition Reserve	-	-	75.0	62.1	45.7	12.8	-	-	-	-	-	-	-	-	-	-	-	-	-
220 Economic Reserve	17.7	17.7	39.3	39.1	39.6	42.1	44.2	45.0	46.4	46.4	46.3	48.1	51.0	50.1	52.3	52.7	54.5	55.6	55.6
221 Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222 Regulatory Asset	-	-	55.0	55.8	61.0	61.3	63.6	66.8	68.0	67.9	68.7	69.9	70.2	71.8	72.2	72.5	74.2	75.0	75.0
223 Fuel Stock & Related	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.3
224 Materials and Supplies Other	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
225 Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
226 Credits	4.3	4.1	3.8	3.4	3.0	2.6	2.2	1.9	1.7	1.4	1.2	1.0	0.8	0.6	0.4	0.2	-	-	-
227 AMBAC/Credit Suisse July 98	5.6	5.7	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7	2.7
228 Deferred Tax	0.5	0.3	11.5	11.1	10.7	10.3	9.8	12.0	11.4	10.7	10.1	9.4	8.7	8.0	7.3	6.5	8.9	8.1	8.1
229 Deferred Debt Debits/PCB Refunding 10	-	-	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
230 Other Deferred Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231 LEM Settlement Note/Marketing Paymer	16.1	15.7	1,617.6	1,614.8	1,612.2	1,626.6	1,655.4	1,683.5	1,715.6	1,733.4	1,748.4	1,755.8	1,796.5	1,813.8	1,851.4	1,882.6	1,931.0	1,978.3	1,978.3
232 Total Assets	1,300.0	1,306.8	1,567.0	1,614.8	1,612.2	1,626.6	1,655.4	1,683.5	1,715.6	1,733.4	1,748.4	1,755.8	1,796.5	1,813.8	1,851.4	1,882.6	1,931.0	1,978.3	1,978.3
233 Liabilities & Equities																			
234 Margins & Equities	(179.8)	(170.9)	376.9	403.3	416.6	475.2	522.8	558.8	598.1	623.5	647.6	661.6	711.9	736.7	783.8	823.1	881.7	936.9	936.9
235 Long-Term Debt	1,062.1	1,051.1	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5	573.5
236 Existing Debt	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1	366.1
237 Sale-Leaseback Obligation	1,246.0	1,237.3	1,040.8	1,030.1	1,026.0	1,021.5	1,015.9	1,010.1	1,004.0	997.8	991.3	984.6	977.7	970.5	963.1	955.4	947.6	939.6	939.6
238 Total Long-Term Debt	11.7	11.7	57.2	57.3	59.1	58.3	60.4	61.8	64.2	66.2	66.2	69.1	68.9	71.3	71.9	74.1	74.6	77.4	77.4
239 Current & Accrued Liabilities	0.2	0.2	1.3	1.1	2.4	2.4	2.4	1.6	0.8	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
240 Accounts Payable	-	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
241 Regulatory Liability	7.8	7.6	71.6	62.1	45.7	12.8	-	-	-	-	-	-	-	-	-	-	-	-	-
242 Taxes Accrued	6.2	6.3	1.7	5.8	9.9	6.7	6.7	7.4	7.7	7.9	8.1	8.4	8.6	8.9	9.1	9.4	9.7	10.0	10.0
243 Economic Reserve Deferred Income	154.1	161.8	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2	7.2
244 Interest Accrued	53.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5
245 Other Accrued Liabilities	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
246 Deferred TIER Rebate Payable	154.1	161.8	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2	7.2
247 WKEC Lease (Resid. Value Obligation)	53.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5
248 Sale-Leaseback Gain	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
249 Other Deferred Credits & Century Reacti	1,300.0	1,306.8	1,617.6	1,614.8	1,612.2	1,626.6	1,655.4	1,683.5	1,715.6	1,733.4	1,748.4	1,755.8	1,796.5	1,813.8	1,851.4	1,882.6	1,931.0	1,978.3	1,978.3
250 Total Liabilities & Equity	1,300.0	1,306.8	1,567.0	1,614.8	1,612.2	1,626.6	1,655.4	1,683.5	1,715.6	1,733.4	1,748.4	1,755.8	1,796.5	1,813.8	1,851.4	1,882.6	1,931.0	1,978.3	1,978.3

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Pre-Transaction Allocation	1,000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Transaction Closing Date: 4/30/2008																		
Change in Working Capital																			
Other Property	6.6	1.8	5.2	1.5	8.6	9.0	8.7	9.3	9.9	10.6	11.3	12.1	12.9	13.8	14.8	15.8	16.9	18.1	
Accounts Receivable	0.3	-	21.6	(0.2)	0.5	2.5	2.1	0.8	1.5	(0.0)	(0.1)	1.9	2.9	(0.9)	2.1	0.5	1.8	1.1	
Materials, Supplies & Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-	0.0	0.0	-	0.0	0.0	0.0	0.0	
Other Current Assets	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable	0.9	-	(45.5)	(0.1)	(1.8)	0.8	(2.1)	(1.4)	(2.3)	(2.0)	0.0	(2.9)	0.1	(2.4)	(0.6)	(2.2)	(0.5)	(2.8)	
Taxes Accrued	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	
Other Accruals	(0.2)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Investment - Special Deposit (BIS)	(6.2)	(2.2)	(4.5)	(1.1)	(8.3)	(8.7)	(8.3)	(8.9)	(9.5)	(10.2)	(11.0)	(11.7)	(12.6)	(13.5)	(14.4)	(15.5)	(16.6)	(17.7)	
Net SLB	(0.3)	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CoBank Patronage Capital	(0.4)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	
Adjustment	0.2	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1.6	(0.6)	(23.6)	(0.5)	(1.5)	3.2	(0.2)	(0.7)	(1.1)	(2.3)	(0.3)	(1.3)	2.8	(3.5)	1.3	(2.0)	1.0	(1.9)	
Cash Balance																			
Beginning	96.5	138.4	160.0	173.6	139.7	119.3	143.4	164.6	188.2	217.1	235.5	250.5	266.9	311.1	333.6	376.8	413.6	462.5	
Ending	138.4	134.9	160.0	173.6	139.7	119.3	143.4	164.6	188.2	217.1	235.5	250.5	266.9	311.1	333.6	376.8	413.6	462.5	
VI. Credit Measures																			
Contract TIER																			
Earnings																			
Plus: Interest Expense, Financing Fees, and Restructuring																			
Plus: Imputed Rate Increase in 2010																			
Less: Offset to Imputed Rate Increase in 2010																			
Less: Interest on Sequestered Funds																			
Total	40.7	60.5	49.6	60.5	59.8	103.3	91.8	79.2	81.6	86.9	64.6	53.4	88.7	62.0	83.2	74.1	92.1	87.2	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	49.6	73.8	40.7	73.8	73.7	117.8	106.8	94.9	98.0	83.9	82.4	71.9	108.2	82.4	104.5	96.5	115.6	111.9	
Divided by																			
Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7	
Contract TIER	1.24	1.24	1.24	1.24	1.24	1.99	1.81	1.61	1.67	1.44	1.41	1.24	1.87	1.43	1.82	1.69	2.03	1.97	
Conventional TIER																			
Earnings																			
Plus: Interest Expense, Financing Fees, and Restructuring																			
Plus Income Tax																			
Total	41.7	62.1	41.7	62.1	58.9	103.3	91.8	79.9	82.3	67.6	65.3	54.1	89.5	62.9	84.0	75.0	93.0	88.2	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	50.6	75.4	50.6	75.4	72.8	117.8	106.8	95.5	98.6	84.6	83.1	72.7	108.9	83.2	105.3	97.3	116.5	112.9	
Divided by																			
Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0	
Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
Total	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7	
Conventional TIER	1.27	1.27	1.27	1.27	1.22	1.99	1.81	1.62	1.68	1.45	1.43	1.25	1.89	1.44	1.84	1.70	2.04	1.99	

Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Transaction Closing Date: 4/30/2008																			
DSOR - Cash Basis, Pre Capex, Incl Sale-Leaseback																			
307 Cash Available for Debt Service			84.6	88.0	77.5	103.9	120.1	117.5	125.2	114.4	111.7	115.2	148.7	128.5	147.3	143.0	154.8	158.4	
308 Receipts less Disbursements			5.5	12.5	19.1	34.9	13.3	-	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	
309 Economic Reserve			(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	
310 Taxes			90.2	100.5	96.6	138.8	133.4	117.5	124.8	114.1	111.2	114.8	148.2	128.0	146.8	142.5	154.3	157.8	
311 Net			8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
312 Plus Sale-Leaseback Interest			99.1	113.8	110.5	153.3	148.5	133.2	141.2	131.1	129.0	133.4	167.7	148.4	168.1	164.9	177.8	182.5	
313 Total			27.2	39.9	38.8	37.7	36.5	35.3	34.0	32.5	31.1	29.5	27.8	26.1	24.2	22.2	20.2	18.1	
314 Divided by			1.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3	
315 Interest Expenditures			8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7	
316 Scheduled Principal			48.0	71.7	72.3	72.9	73.5	74.1	74.7	75.4	76.2	77.0	77.8	78.7	79.7	80.8	81.9	83.1	
317 Plus Sale-Leaseback Interest			2.06	1.59	1.53	2.10	2.02	1.80	1.89	1.74	1.69	1.73	2.15	1.88	2.11	2.04	2.17	2.20	
318 Total Debt Service			166.8	156.6	129.5	131.4	154.0	176.4	202.6	226.3	243.0	258.7	288.0	322.3	355.2	395.2	438.1	487.9	
319 DSCR			66.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
320 Average Cash Balance		117.5	136.7	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	
321 Line of Credit		117.5	136.7	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	147.5	
322 Total		87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
323 Total Operating Expense		87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
324 PPA		6.9	3.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
325 Fuel Costs		0.7	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
326 SEPA & Other Purchases		7.4	2.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
327 Non-Fuel Variable Production O		3.8	3.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
328 Fixed Production O&M		13.8	4.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
329 Transmission O&M		2.4	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
330 APM, L/C, Cogen, CW & TVA T		60.0	19.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
331 Property Taxes & Insurance		182.8	69.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
332 Interest Expense (Incl. Financing)		234.5	721.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
333 Total		234.5	721.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
334 Days Cash on Hand (including Line o		234.5	721.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
335 Days Cash on Hand (excluding Line c		234.5	721.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

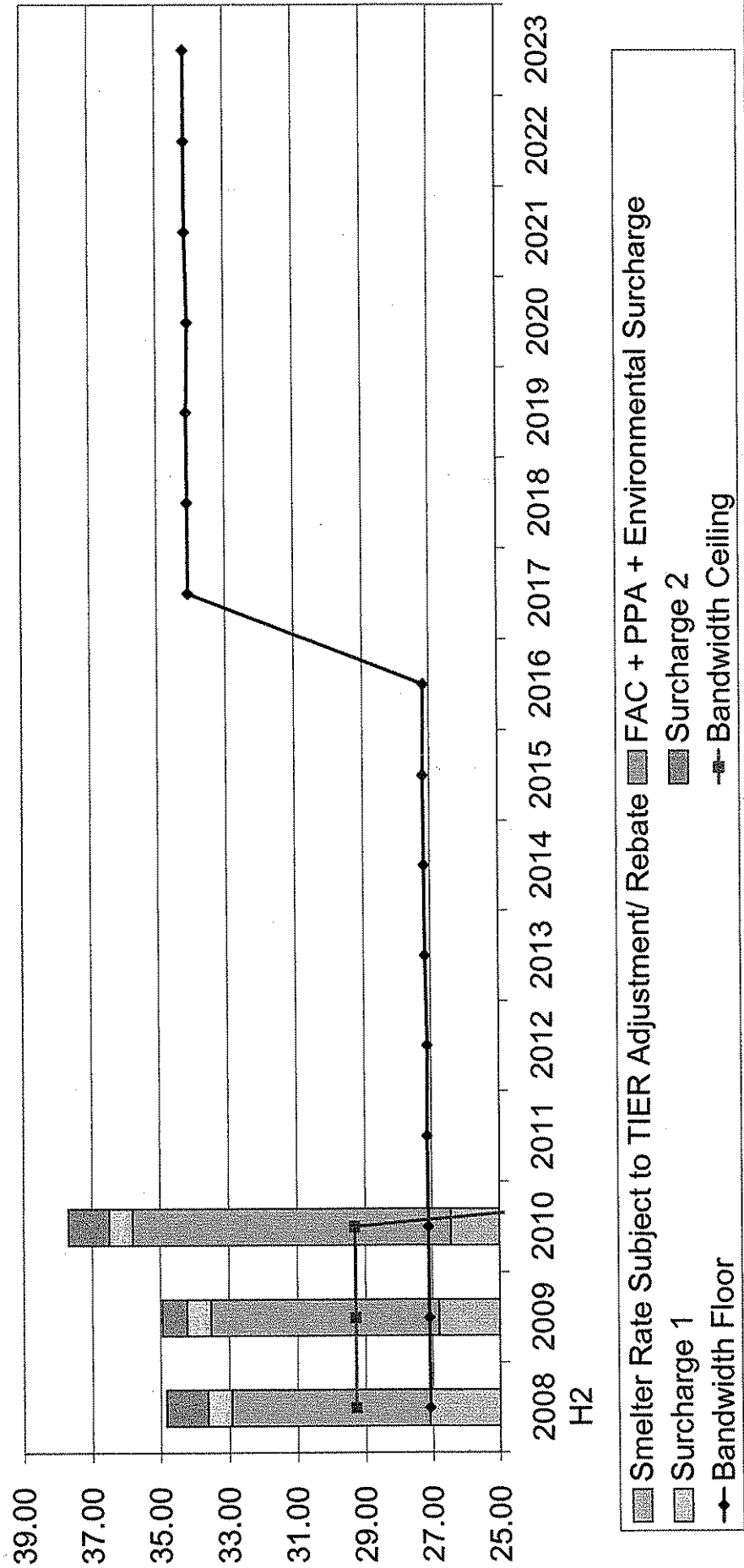
Calendar Year	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
VII. Debt Service Detail, as of Transaction Date (M\$)																			
343	Fixed/Insured Serial Bonds (Tranche 1)																		
344	-	-	-	-	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	
345	-	-	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	
346	-	-	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	
347	-	-	-	-	3.78%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	
348	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
351	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
352	-	-	-	-	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	79.9	79.6	79.3	78.6	40.3	
353	-	-	-	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	40.3	
354	-	-	-	-	3.0	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	2.2	
355	-	-	-	-	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	
356	-	-	-	-	3.68%	5.49%	5.49%	5.49%	5.49%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.52%	
357	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
358	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
359	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
361	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
362	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
363	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
364	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
365	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
366	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
367	-	-	-	-	352.0	340.1	321.7	281.9	260.2	237.3	213.0	187.4	160.3	131.6	101.3	69.3	35.4	-	
368	-	-	-	-	11.9	18.3	19.4	20.5	21.7	22.9	24.2	25.6	27.1	28.7	30.3	32.1	33.9	35.4	
369	-	-	-	-	13.5	19.6	18.5	17.4	16.2	13.6	12.2	10.8	9.2	7.6	5.8	4.0	2.0	-	
370	-	-	-	-	25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.4	-	
371	-	-	-	-	3.85%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	
372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
374	-	-	-	-	101.5	105.6	111.8	118.4	125.4	132.8	140.7	157.8	167.2	177.0	187.5	198.6	210.3	222.8	
375	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
376	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
377	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
378	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
379	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
380	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
381	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
382	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
383	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
384	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
385	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
386	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
387	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
388	-	-	-	-	859.1	851.2	839.0	826.0	812.3	797.9	782.6	749.5	731.5	712.4	692.3	671.1	648.6	599.9	
389	-	-	-	-	11.9	18.5	19.6	20.7	21.9	23.1	24.5	27.3	28.9	30.6	32.3	34.2	36.2	40.3	
390	-	-	-	-	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	17.6	
391	-	-	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
392	-	-	-	-	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	

Smelter Rate Structure

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Days in Year	365	365	365	365	366	365	365	365	366	365	365	365	366	365	365	365
General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Smelter Sales	2.79	4.16	4.16	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Century	2.11	3.14	3.14	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Alcan	4.898	7.297	7.297	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Total Energy (TWh)	6.847	10.200	10.200	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Total Demand (GW)	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
6 Smelter Load Factor (%)																
7																
8 Smelter Rate (\$/MWh)	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
9 Large Industrial Rate	78.09%	78.65%	78.65%	78.65%	78.39%	78.65%	78.65%	78.65%	78.36%	78.65%	78.65%	78.65%	78.33%	78.65%	78.65%	78.65%
10 Sales (TWh)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	12.65	12.65	12.65	12.65	12.65	12.65	12.65
11 Load Factor (%)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	17.09	17.09	17.09	17.09	17.09	17.09	17.09
12 Demand (\$/KW-mo.)																
13 Energy (\$/MWh)	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
14 Power Factor Penalty/ Demand Cr. (\$/MWh)						(0.21)	(0.21)	(0.20)								0.00
15 MRDA (\$/MWh)						0.21	0.21	0.20								(0.00)
16 Regulatory Account Charge																
17 Less: Regulatory Account Charge																
18 Net Rate (\$/MWh)	30.58	30.46	30.48	30.51	30.53	30.55	30.56	30.58	30.61	38.34	38.36	38.37	38.42	38.40	38.42	38.43
19	27.07	27.08	27.09	27.11	27.09	27.15	27.16	27.18	27.16	34.08	34.09	34.11	34.07	34.13	34.15	34.16
20 Large Industrial Rate @ 98% LF	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
21 Plus Margin	27.32	27.33	27.34	27.36	27.34	27.40	27.41	27.43	27.41	34.33	34.34	34.36	34.32	34.38	34.40	34.41
22 Smelter Base Rate																
23 Plus TIER Adjustment	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Less TIER Related Rebate	27.08	26.78	26.43	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Smelter Rate Subject to TIER Adjustment																
26	5.85	6.74	9.36	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Plus FAC + PPA + Environmental Surcharge	0.70	0.70	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Plus Surcharge 1	1.20	0.72	1.20	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Plus Surcharge 2	34.82	34.94	37.69	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Effective Smelter Rate (Incl. PPA, Surcharge, & Rebate)																
31	27.32	27.33	27.34	-	-	-	-	-	-	-	-	-	-	-	-	-
32 TIER Adjustment Cap (\$/MWh)	1.95	1.95	1.95	1.95	2.95	2.95	2.95	3.55	3.55	3.55	4.15	4.15	4.15	4.75	4.75	4.75
33 Bandwidth Floor	29.27	29.28	29.29	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Bandwidth Range	27.08	26.78	26.43	-	-	-	-	-	-	-	-	-	-	-	-	-
35 Bandwidth Ceiling																
36 Smelter Rate Subject to TIER Adjustment/ Rebate																

Smelter Price and Bandwidth



Smelter Rate Structure

December 2007

TIER Adjustment Rebate/Charge																
Pre-TIER Rebate Member Revenues	80.0	121.0	125.2	129.6	157.5	177.5	184.2	193.3	199.3	242.6	248.5	256.4	263.4	270.2	277.9	286.1
Pre-TIER Adj/Rebate Smelter Revenues	171.7	258.9	281.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	75.8	115.1	102.9	415.2	391.9	369.3	381.2	372.9	366.0	345.7	375.5	358.4	378.0	378.8	393.9	401.4
Pre TIER Adj/Rebate Revenues	327.5	495.0	509.7	544.8	549.4	546.9	565.4	566.2	565.2	588.3	624.0	614.8	641.4	649.0	671.7	687.5
Total Expenses	315.2	473.3	486.4	486.2	501.7	510.9	526.1	540.7	541.2	574.4	573.6	590.0	594.3	609.7	613.2	632.3
Net Margin Before TIER Adjustment	12.3	21.7	23.3	58.5	47.7	36.0	39.3	25.5	24.1	13.9	50.4	24.8	47.1	39.3	58.5	55.2
Interest + Margin	52.4	81.2	82.7	117.8	106.8	94.9	98.0	83.9	82.4	71.9	108.2	82.4	104.5	96.5	115.6	111.9
Interest Charges	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Pre-TIER Adjustment TIER	1.31	1.36	1.39	1.99	1.81	1.61	1.67	1.44	1.41	1.24	1.87	1.43	1.82	1.69	2.03	1.97
Increment needed for 1.24x TIER	(2.7)	(7.4)	(9.0)	(44.3)	(33.5)	(21.8)	(25.2)	(11.4)	(10.1)	0.0	(36.5)	(11.0)	(33.3)	(25.6)	(44.8)	(41.6)
Contract TIER Adjustments	-	-	2.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Plus: Imputed Rate Increase in 2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Offset to Imputed Rate Increase in 2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Interest on Sequestered Funds	(1.0)	(1.5)	(1.6)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Adjustments	(1.0)	(1.5)	0.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Increment needed for 1.24x TIER with Adj.	(1.7)	(5.8)	(9.9)	(44.3)	(33.5)	(21.8)	(25.2)	(11.4)	(10.1)	0.0	(36.5)	(11.0)	(33.3)	(25.6)	(44.8)	(41.6)
Rebate Amount (\$M)	(1.74)	(5.84)	(9.94)	-	-	-	-	-	-	-	-	-	-	-	-	-
TIER Adjustment Charge (\$M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebate to Members/Smelters (\$/MWh)																
Rurals	(0.25)	(0.56)	(0.95)	-	-	-	-	-	-	-	-	-	-	-	-	-
Large Industrials	(0.22)	(0.49)	(0.83)	-	-	-	-	-	-	-	-	-	-	-	-	-
Smelters	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
TIER Adjustment Charge to Smelters (\$/MWh)																

Member Rates Cash Method

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.689	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Member Sales (TWh)	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
2 Rural	0.7	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
3 Large Industrial	2.3	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8
4 Total	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
5 Rates (Cash Method)																
6 Rural																
7 Load Factor (%)	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
8 Demand (\$/KW-mo.)	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37	7.37
9 Energy (\$/MWH)	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	25.42	25.42	25.42	25.42	25.42	25.42
10 Base	37.18	37.22	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
11 MRDA	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
12 Regulatory Account Charge	-	-	-	-	-	(0.21)	(0.21)	(0.20)	-	-	-	-	-	-	-	0.00
13 GRA	-	-	-	-	-	-	-	-	-	9.11	9.10	9.10	9.09	9.09	9.08	9.08
14 FAC	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
15 Env. Surcharge	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
16 Surcharge Rebate	(4.00)	(2.95)	(3.87)	-	-	-	-	-	-	-	-	-	-	-	-	-
17 TIER Related Rebate	-	(0.17)	(0.55)	(0.93)	-	-	-	-	-	-	-	-	-	-	-	-
18 Economic Reserve	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-
19 Net	(0.01)	(0.02)	(0.02)	(0.04)	7.51	11.93	12.60	13.78	13.98	14.48	14.66	15.19	15.53	15.78	16.23	16.78
20 Effective Rate	36.07	36.11	36.08	36.07	43.62	47.83	48.50	49.69	50.08	59.71	59.87	60.39	60.71	60.97	61.42	61.96
21																
22																
23 Large Industrial																
24 Load Factor (%)	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
25 Demand (\$/KW-mo.)	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	12.65	12.65	12.65	12.65	12.65	12.65
26 Energy (\$/MWH)	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72	17.09	17.09	17.09	17.09	17.09	17.09	17.09
27 Base	31.52	31.39	31.39	31.40	31.39	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
28 MRDA	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
29 Regulatory Account Charge	-	-	-	-	-	(0.21)	(0.21)	(0.20)	-	-	-	-	-	-	-	0.00
30 GRA	-	-	-	-	-	-	-	-	-	7.72	7.72	7.72	7.73	7.72	7.72	7.72
31 FAC	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
32 Env. Surcharge	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
33 Surcharge Rebate	(4.00)	(2.95)	(3.87)	-	-	-	-	-	-	-	-	-	-	-	-	-
34 TIER Related Rebate	-	(0.14)	(0.47)	(0.80)	-	-	-	-	-	-	-	-	-	-	-	-
35 Economic Reserve	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-
36 Net	0.02	0.06	0.06	0.09	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78
37 Effective Rate	30.58	30.48	30.54	30.59	38.04	42.26	42.96	44.16	44.59	52.83	53.02	53.56	53.94	54.18	54.65	55.21
38																
39 Non-Smelter Member Blend																
40 Base	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
41 MRDA	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
42 Regulatory Account Charge	-	-	-	-	-	(0.21)	(0.21)	(0.20)	-	-	-	-	-	-	-	0.00
43 GRA	-	-	-	-	-	-	-	-	-	8.67	8.66	8.66	8.66	8.65	8.65	8.64
44 FAC	5.90	5.84	7.05	7.77	8.14	8.97	9.53	9.54	9.73	10.19	10.27	10.77	10.94	10.99	11.41	11.74
45 Env. Surcharge	0.49	0.85	2.68	2.62	2.90	2.96	3.06	4.24	4.25	4.30	4.40	4.42	4.58	4.79	4.83	5.04
46 Surcharge Rebate	(4.00)	(2.95)	(3.87)	-	-	-	-	-	-	-	-	-	-	-	-	-
47 TIER Related Rebate	-	(0.16)	(0.53)	(0.89)	-	-	-	-	-	-	-	-	-	-	-	-
48 Economic Reserve	(2.39)	(3.58)	(5.33)	(9.50)	(3.54)	-	-	-	-	-	-	-	-	-	-	-
49 Net	0.00	0.00	0.00	0.00	7.51	11.93	12.60	13.78	13.98	14.49	14.66	15.19	15.53	15.78	16.23	16.78
50 Effective Rate	34.44	34.40	34.39	34.39	41.89	46.09	46.76	47.95	48.35	57.52	57.69	58.21	58.55	58.79	59.24	59.78
51																
52 Revenues Delta (\$M)																
53 Rural	0.41	0.97	0.99	(2.37)	-	-	-	-	-	-	-	-	-	-	-	-
54 LI	0.15	0.37	0.39	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-
55 Total	0.56	1.34	1.38	(3.28)	-	-	-	-	-	-	-	-	-	-	-	-
56																
57 Smelter Rebate Lag																
58 TWh	4.90	7.30	7.30	-	-	-	-	-	-	-	-	-	-	-	-	-
59 Accrued (\$/MWH)	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
60 Realized (\$/MWH)	(0.16)	(0.54)	(0.54)	-	-	-	-	-	-	-	-	-	-	-	-	-
61 Adjust (\$M)	1.18	2.77	2.72	-	-	-	-	-	-	-	-	-	-	-	-	-

Regulatory Accounts

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Purchased Power Cost not Included in Member Rates (\$M)	(1.26)	0.17	(1.33)	-	-	-	-	-	-	-	-	-	-	-	-	-

EXPENSE DEFERRAL METHOD

1	EXPENSE DEFERRAL METHOD																
2	Income Statement (Change in Regulatory Account)																
3	1. Deferral																
4	Power Purchase Expense	1.26	-	1.33	-	-	-	-	-	-	-	-	-	-	-	-	
5	Debit	-	(0.17)	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Total	1.26	(0.17)	1.33	-	-	-	-	-	-	-	-	-	-	-	-	
8	2. Recognition of Prior Year Balance (Set to Start in 2013)																
9	Credit Member Revenue (Charge to Members)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	(0.81)	
10	Debit Power Purchase Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Net Income	(1.26)	0.17	(1.33)	-	-	-	-	-	-	-	-	-	-	-	-	
12	Balance Sheet																
13	Assets																
14	Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Regulatory Asset	-	-	-	-	(0.81)	(1.61)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	
16	Total	-	-	-	-	(0.81)	(1.61)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	(2.42)	
17	Liabilities & Equity																
18	Equity	(1.3)	(1.1)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	
19	Regulatory Liability	1.3	1.1	2.4	2.4	1.6	0.8	-	-	-	-	-	-	-	-	-	
20	Total	-	-	-	-	(0.8)	(1.6)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	

UW Transaction

December 2007

	2007	2008H1	Transaction	2008 H2
(\$M)				
Unwind Allocation	-	-	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-
A. Transaction Components				
1. Cash Payment/ Credit Escrow Draws	-	-	301.5	-
2. WKE Residual Value Obligation	-	-	-	-
WKE Gen. Capex - Cum.	-	-	-	-
Non-Incremental (RV Obligation Balance)	45.2	50.2	61.0	-
Beginning Balance	6.8	11.7	-	-
WKE Share of Non-Incremental Capex	1.8	0.9	-	-
Amortization of WKE Share	50.2	61.0	61.0	-
Net	-	-	-	-
Incremental	95.6	90.9	89.4	-
Beginning Balance	-	-	-	-
WKE Share of Non-Incremental Capex	4.6	1.6	-	-
Amortization of WKE Share	90.9	89.4	89.4	-
Net	141.1	150.4	150.4	-
Total	-	-	-	-
3. LG&E Rental Income Advance	48.0	15.8	-	-
Cash Flow	52.3	17.3	-	-
Income Statement	(13.0)	(11.4)	(11.4)	-
Balance	-	-	55.0	-
4. Fuel & Other Inventories	-	-	16.0	-
5. Cancellation of Settlement Prom. Note	-	-	97.5	-
6. Coleman Scrubber Completion	-	-	10.9	-
7. LG&E Emissions Allowance	-	-	(15.7)	-
8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	4.3	-
9. Assurances Agreement	-	-	-	-
Total Residual Value Obligation	154.1	161.8	161.8	-
Cancellation of RV Obligation	-	-	161.8	-
Reclassification as Equity	-	-	-	-
Net WKE Obligation	154.1	161.8	-	-

UW Transaction

December 2007

	2007	2008H1	Transaction	2008 H2
(\$M)				
Unwind Allocation	-	0	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-
B. Transaction Cash Flows				
32 Cash Balances Pre-Transaction			134.9	
33 Transaction Proceeds			301.5	
34 Smelter Payment (Assurances Agreement)			(4.3)	
35 Consent Fee to Lease-Equity Parties			-	
36 Lump-Sum Member Rebate			-	
37 Net DSL Termination			(0.3)	
38 Century/Century Reactive Power Transaction Refund			(1.1)	
39 Income Tax			295.9	
40 Net Transaction Cash			(186.2)	
41 Debt Restructuring:			(4.6)	
42 Debt Reduction (Net)			(5.0)	
43 Underwriting Costs			-	
44 Bond Insurance			(195.8)	
45 ARVP Defeasance Premium			(35.0)	
46 Total			(75.0)	
47 Restricted Cash Balances:			125.0	
48 Transition Reserve				
49 Economic Reserve				
50 Unrestricted Cash Balances Post-Transaction				
51				
52				
53				
C. Debt Restructuring:				
54 Beginning Balance - GAAP			1,051.1	
55 Cancellation of Settlement Prom. Note			(16.0)	
56 Capitalize Accrued Interest on RUS New Note			7.2	
57 Step-Up RUS New Note to Stated Basis:				
58 GAAP RUS New Note			791.4	
59 Ending Balance			7.2	
60 Accrued Interest			798.6	
61 Total			794.7	
62 Stated RUS New Note			7.0	
63 Ending Balance			801.7	
64 Accrued Interest			3.1	
65 Total			1,045.3	
66 Step-Up			(449.7)	
67 Beginning Balance - Stated				
68 Cash Flow:				
69 Prepay RUS New Note			263.5	
70 Defease ARVP			(186.2)	
71 Issue Capital Markets Debt			859.2	
72 Net			(1.3)	
73 Ending Balance - Stated			857.8	
74 Step-Down Remaining RUS New Note to GAAP Basis:				
75				
76 Ending Balance - GAAP				
77				

UW Transaction

	2007	2008H1	Transaction	2008 H2
Unwind Allocation	-	-	-	0
Pre-Transaction Allocation	1,000	0.331	-	0.669
Transaction Index	-	-	1,000	-

78 D. Reflection on Income Statement				
79 1. Cash	-	-	301,500	-
80 2. Residual Value Payment	-	-	150,394	-
81 3. LG&E Rental Income Advance	-	-	11,445	-
82 4. Fuel Inventory & Other	-	-	55,000	-
83 5. Settlement Promissory Note	-	-	16,025	-
84 6. Coleman Scrubber	-	-	97,495	-
85 7. SO2 Allowances	-	-	10,892	-
86 8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	(15,740)	-
87 9. Assurances Agreement Payment	-	-	(4,263)	-
88 Total	-	-	622,748	-

E. Non-Patronage Allocations and Taxable Income

91 Cash Flows	15%	-	45.23	-
92				
93				
94 Income Statement				
95 Cash	15%	-	45.23	-
96 RVP	15%	-	24.28	-
97 Fuel Inventory & Other (plus emissions allowances)	15%	-	9.88	-
98 Settlement Promissory Note	15%	-	2.40	-
99 Coleman Scrubber	15%	-	14.62	-
100 Expense Unamortized Mktg Payment/ Settlement Note	15%	-	(5.93)	-
101 Total	15%	-	90.49	-
102				
103 Taxable Income				
104 Gain on Transaction (above)		-	90.49	-
105 Less RVP		-	(24.28)	-
106 Less M1 - Coleman Scrubber		-	(14.62)	-
107 Plus Previously Expensed Mktg. Pmt.		-	4.20	-
108 Total		-	55.78	-

Assumptions

110 (a) Non-Patronage Allocation:				
111 Transaction Settlement Attribution				
112 Patronage Eligible	89%			
113 Patronage	11%			
114 Non-Patronage	0%			
115 Patronage Eligible Allocation (based on retrospective sales)				
116 Patronage	85%			
117 Non-Patronage	15%			
118 Non-Patronage Allocation:				
119 Non-Patronage	13%			
120				

- (b) Base case posits no tax basis to Big Rivers. Will be treated as a non-shareholder
- (c) Base case posits no tax basis to Big Rivers. Improvements made by LG&E, therefore no additional income.
- (d) 100% non-patron for book and tax. As a result, the reversal will be treated in the same manner for consistency purposes.

Production-Fixed

Production--Fixed

	2007	2008	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 ABC																			
2 Labor																			
3 Non-Labor																			
4 Intellectual Property																			
5 Intellectual Property Contingency																			
6 Total	13.80	4.86	17.85	24.97	24.21	24.97	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51	
7 APM, L/C, Cogen, CW & TVA Trans	3.83	3.63	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.84	5.81	5.98	6.16	6.34	
8 Property Insurance	0.40	0.14	2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13	
9																			
10 Property Tax	1.08	0.37	1.18	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05	
11 Baseline	0.77	0.26	0.57	0.88	0.91	0.96	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40	
12 Transmission -- Operations	0.11	0.04	0.11	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25	
13 General Plant -- Operations	1.95	0.867	1.86	2.86	2.94	3.54	4.11	4.23	4.36	4.49	4.63	4.76	4.91	5.05	5.21	5.36	5.52	5.69	
14 Total	7.38	1.89	3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91	
15 Transmission O&M																			
16 Baseline Labor																			
17 Baseline Non-Labor																			
18 Upgrades, Phase 1																			
19 O&M																			
20 Property Tax																			
21 Property Ins.																			
22 Total (Real)																			
23 Total (Nominal)																			
24 Total Transmission O&M	7.38	2.52	5.10	7.84	8.08	8.32	8.57	8.83	9.09	9.36	9.65	9.93	10.23	10.54	10.86	11.18	11.52	11.86	
25																			
26																			
27																			
28 Fixed O&M	29.99	43.35	45.12	46.95	48.60	50.06	51.30	52.30	53.32	54.35	55.69	57.36	59.08	60.85	62.67	64.55			
29 Labor	29.21	36.97	41.06	41.89	39.65	50.31	41.88	53.38	45.49	47.13	53.85	54.34	53.05	60.42	53.05	67.77			
30 Non-Labor																			
31 Plant Maintenance																			
32 Coleman																			
33 Green																			
34 HMP&L																			
35 Reid																			
36 Wilson																			
37 Adjust for Station 2																			
38 Total (Real)	3.10	3.39	1.90	2.25	1.68	1.19	1.46	1.19	0.89	4.10	0.93	4.72	0.97	1.66	1.36	1.68	1.36	1.70	
39 Total (Nominal)	2.19	3.71	2.14	2.61	2.00	1.46	1.12	1.25	0.93	4.10	0.93	4.72	0.97	1.66	1.36	1.68	1.36	1.70	
40																			
41 T/G Overhauls (Cash Flows)																			
42 T/G Overhauls (Income Statement)																			
43 Environmental Monitoring and Other																			
44 08/2007 Adjustment																			
45																			
46																			
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48																			
49																			
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52																			
53																			

Capex & Depreciation

December 2007

(M)	2005	2006	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1	5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89		
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Capex & Depreciation

December 2007

(\$M)	2005	2006	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
67																					
68																					
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December 2007

Unwind Debt

	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
59 Supporting Schedules																	
60 Amortization of Financing Costs	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
61 Fixed/ Insured (Tranche 1)	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
62 Net Borrowing and YTM	0.000	0.000	1.669	2.669	3.669	4.669	5.669	6.669	7.669	8.669	9.669	10.669	11.669	12.669	13.669	14.669	15.669
63 BB		6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
64 YTM		174.5	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6	174.6
65 Principal Amort.		0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
66 Accretion		174.5	174.6	174.7	174.8	175.0	175.1	175.2	175.3	175.5	175.7	175.8	176.0	176.2	176.4	176.6	176.8
67 EB																	
68 Fixed/ Insured (Tranche 2)		3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
69 Net Borrowing and YTM		79.4	79.4	79.4	79.3	79.3	79.3	79.2	79.1	79.1	79.0	79.0	78.9	78.8	78.8	78.2	40.2
70 BB		3.1	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
71 YTM		(82.0)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
72 Principal Amort.		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
73 Accretion		79.4	79.4	79.3	79.3	79.3	79.2	79.1	79.1	79.0	79.0	78.9	78.8	78.8	78.8	78.2	40.2
74 EB																	
75 Variable																	
76 Net Borrowing and YTM																	
77 BB																	
78 YTM																	
79 Principal Amort.																	
80 Accretion																	
81 EB																	
82																	
83																	
84																	
85																	
86 Amortization of Financing Costs		9.6	9.6	9.5	9.3	8.8	8.5	8.3	8.0	7.7	7.4	7.0	6.7	6.3	5.9	5.5	5.0
87 Deferred debit - BOY		0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.3
88 Amortization		0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.3
89 Deferred debit - EOY		9.6	9.5	9.3	9.1	8.8	8.5	8.3	8.0	7.7	7.4	7.0	6.7	6.3	5.9	5.5	5.0
90																	
91 Interest Expense		26.8	39.6	38.5	37.4	36.2	34.9	33.6	32.2	30.7	29.1	27.4	25.6	23.8	21.8	19.7	17.6
92 Total Interest		4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0
93 ARVP Accretion		(0.5)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)
94 Capitalized Interest		0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
95 AMBAC Amortization (FCB) A/C 168		0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
96 Line of Credit Fee		31.0	45.9	45.2	44.4	43.7	42.7	41.8	40.8	39.9	38.8	37.7	36.6	35.4	34.1	32.7	31.2
97 Total																	

Sale Leaseback

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 BOY Deferred Gain	56.4	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2
2 Amortization (I/S)	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
3 EOY Deferred Gain (B/S)	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
4																		
5																		
6 Investment - Special Deposit (B/S)	192.9	195.1	199.6	200.7	209.0	217.7	226.0	234.9	244.5	254.7	265.6	277.4	290.0	303.4	317.8	333.3	349.8	367.6
7 Adder	0.7	0.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
8 Balance Sheet	193.7	195.4	200.4	201.5	209.8	218.4	226.7	235.7	245.2	255.4	266.4	278.1	290.7	304.2	318.6	334.0	350.6	368.3
9																		
10 Liability - Long-Term Debt (B/S)	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
11																		
12 Cash Flow (Investment and Liability)	6.2	2.1	4.2	11.9	5.3	5.5	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3
13																		
14 True Unrecognized Gain	(44.4)	(43.6)	(41.9)	(39.4)	(37.0)	(34.5)	(32.1)	(29.6)	(27.2)	(24.8)	(22.3)	(19.9)	(17.5)	(15.1)	(12.8)	(10.4)	(8.0)	(5.7)
15																		
16 Sale-Leaseback Interest Income	12.5	4.3	8.7	13.0	13.6	14.1	14.7	15.3	15.9	16.6	17.3	18.1	18.9	19.8	20.8	21.8	22.9	24.1
17																		
18 Sale-Leaseback Interest Expense	12.8	4.4	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
19 Sale-Leaseback Gain Amortization	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
20 Net Sale-Leaseback Expense	9.9	3.4	6.9	10.6	11.1	11.7	12.2	12.8	13.5	14.2	14.9	15.7	16.5	17.4	18.4	19.4	20.5	21.7
21																		
22 Net Sale-Leaseback Income	2.6	0.8	1.7	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
23																		
24 Sale-Leaseback - LeaseCo.	64.5	21.3	64.9	61.3	62.1	62.9	63.1	63.4	63.6	63.9	64.1	64.4	64.7	65.1	65.4	65.8	66.2	66.6
25 Defeasance Income	(48.9)	(16.2)	(48.9)	(48.9)	(48.9)	(48.9)	(50.6)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)
26 Rent Expense	15.6	5.2	16.0	12.4	13.2	14.1	12.5	3.6	3.9	4.1	4.4	4.7	5.0	5.3	5.7	6.1	6.5	6.9
27 Net																		

Income Taxes

December 2007

Transa

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)																		
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Summary																		
2 Income Tax Expense	-	0.1	1.1	0.0	0.0	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
3 Income Taxes Paid	(0.9)	(0.1)	(1.1)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
4 Current Provision for Deferred Income Tax								0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
5																		
6 Calculation																		
7 Offsystem Sales	64.9	26.9	-	-	-	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
8 Interest Earnings	-	-	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
9 Nonpatronage Revenues	64.9	26.9	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
10 Nonpatronage Expenses	25.7%	39.6%	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11 Nonpatronage MWH	38.2	23.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Nonpatronage Expenses (Ex. Int.)	15.4	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Nonpatronage Interest Expense	11.3	(3.9)	-	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
14 Nonpatronage Net Margin (pre-tax)																		
15																		
16 Transaction Impact	-	-	-	-	-	55.8	-	-	-	-	-	-	-	-	-	-	-	-
17																		
18																		
19 Temporary Differences (Timing)																		
20 Depreciation:																		
21 Prorated from Pre-Transaction Model	6.1	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Effect of Additional Capex (Incl. Coleman Scrubber)	(1.4)	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Other Ms	0.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Sale-Leaseback																		
25 Defeasance Income	64.5	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Rent Expense	(48.9)	(6.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Other Interest Allocation																		
28 Net	15.6	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Total	20.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Taxable Income before NOLs	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
31																		
32 Regular Tax	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
33 Regular NOLs Used	-	-	-	-	-	-	-	0.0	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.7
34 Taxable Income after NOLs	-	-	-	-	-	-	-	1.8	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
35 Regular Tax before Min. Credit Carryover	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
36 AMT Offset (Min. Tax Credit Carryover Utilized)	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
37 Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38																		
39 AMT																		
40 ACE Adjustment	(0.9)	(0.3)	-	(0.6)	(0.9)	(0.9)	(0.6)	(0.4)	(0.3)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
41 Taxable Income	30.9	0.3	55.8	0.4	0.6	0.7	1.1	1.4	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.7
42 AMT NOLs Used	27.8	0.3	50.2	0.3	0.6	0.7	1.0	1.3	-	-	-	-	-	-	-	-	-	-
43 Net Taxable Income	3.1	0.0	5.6	0.0	0.1	0.1	0.1	0.1	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
44 TMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
45 Less Regular Tax Paid (up to AMT)	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
46 Net AMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
47 AMT Balance	4.7	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2
48 BB	0.9	0.1	1.1	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
49 Additions	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
50 Reductions	-	-	-	-	-	-	-	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
51 EB	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2
52																		
53 Total Tax	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
54																		
55 Est. Book Tax	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0

Income Taxes

December 2007

	2007	2008H1	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
56	0.000	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
57	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
58	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
59	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
60	0.8	0.8	0.8	0.8	0.8	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
61	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
62	6.8	7.1	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0	27.0
63	-	-	5.7	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-	-
64	-	-	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	4.1	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1	2.1
68	11.0	7.1	23.2	49.2	36.4	38.8	36.3	23.3	25.0	24.3	23.3	24.0	28.7	29.6	27.1	28.8	27.8	29.0	29.0
69	167.5	174.6	197.9	247.0	283.4	322.3	358.6	381.9	406.8	431.2	454.5	478.4	507.1	536.7	563.7	592.5	620.2	649.3	649.3
70	2.8	1.0	3.3	4.1	4.7	5.4	6.0	6.4	6.8	7.2	7.6	8.0	8.5	8.9	9.4	9.9	10.3	10.8	10.8
71	8.4	2.9	9.9	12.4	14.2	16.1	17.9	19.1	20.3	21.6	22.7	23.9	25.4	26.8	28.2	29.6	31.0	32.5	32.5
72	(5.6)	(1.9)	(6.6)	(8.2)	(9.4)	(10.7)	(12.0)	(12.7)	(13.6)	(14.4)	(15.1)	(15.9)	(16.9)	(17.9)	(18.8)	(19.7)	(20.7)	(21.6)	(21.6)

STATEMENT 60
FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLs	NONPATRON REMAINING NOLs	TOTAL NET NOLs
1983	7,182,833	0	(5,694,777)	(1,488,056)	0	0
1984	22,448,681	0	(11,951,703)	(10,495,978)	0	0
1985	67,286,392	0	(67,286,392)	0	0	0
1986	56,198,468	0	(56,198,468)	0	0	0
1987	75,567,924	0	(75,567,924)	0	0	0
1988	44,315,156	0	(44,315,156)	0	0	0
1989	22,819,745	0	(22,819,745)	0	0	0
1990	36,952,270	0	(34,627,493)	(2,324,777)	0	0
1991	29,446,433	0	(20,568,120)	(8,878,313)	0	0
1992	14,648,800	0	(14,648,800)	0	0	0
1993	30,220,578	0	(30,220,578)	0	0	0
1994	36,390,275	0	(36,390,275)	0	0	0
1995	43,631,999	0	(11,132,402)	(32,499,597)	0	0
1996	12,713,387	0	(1,675,643)	(11,037,744)	0	0
1997	29,946,372	0	(1,747,361)	(28,199,011)	0	0
1998	(5,694,777)	5,694,777	0	0	0	0
1999	(11,951,703)	11,951,703	0	0	0	0
2000	(211,273,153)	211,273,153	0	0	0	0
2001	(20,133,776)	20,133,776	0	0	0	0
2002	(18,036,546)	18,036,546	0	0	0	0
2003	(17,437,192)	17,437,192	0	0	0	0
2004	(14,433,689)	14,433,689	0	0	0	0
2005	(19,500,822)	19,500,822	0	0	0	0
2006	(20,568,120)	20,568,120	0	0	0	0
2007	(31,833,276)	31,833,276	0	0	0	0
2008	(627,320)	627,320	0	0	0	0
Transaction	(55,780,912)	55,780,912	0	0	0	0
2008	(1,002,760)	1,002,760	0	0	0	0
2009	(1,540,918)	1,540,918	0	0	0	0
2010	(1,606,869)	1,606,869	0	0	0	0
2011	(1,675,643)	1,675,643	0	0	0	0
2012	(1,747,361)	1,747,361	0	0	0	0
2013	(1,822,148)	0	0	0	0	0
2014	(1,900,136)	0	0	0	0	0
2015	(1,981,462)	0	0	0	0	0
2016	(2,066,268)	0	0	0	0	0
2017	(2,154,705)	0	0	0	0	0
2018	(2,246,926)	0	0	0	0	0
2019	(2,343,094)	0	0	0	0	0
2020	(2,443,379)	0	0	0	0	0
2021	(2,547,955)	0	0	0	0	0
2022	(2,657,008)	0	0	0	0	0
2023	(2,770,728)	0	0	0	0	0
Total Carryforward to 2024	69,980,667	434,844,837	(434,844,837)	(94,524,476)	0	0
				185,791,428		

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLs	NONPATRON REMAINING NOLs	TOTAL NET NOLs
Total Carryforward to 2002	280,715,904	249,053,409	(249,053,409)	(11,985,034)	268,730,870	268,730,870
Total Carryforward to 2003	262,679,358	267,089,955	(267,089,955)	(11,985,034)	250,694,324	250,694,324
Total Carryforward to 2004	245,242,166	284,527,147	(284,527,147)	(11,985,034)	233,257,132	233,257,132
Total Carryforward to 2005	230,808,477	298,960,836	(298,960,836)	(11,985,034)	218,823,443	218,823,443
Total Carryforward to 2006	211,307,655	318,461,658	(318,461,658)	(14,309,811)	196,997,844	196,997,844
Total Carryforward to 2007	190,739,535	339,029,778	(339,029,778)	(23,188,124)	167,551,411	167,551,411
Total Carryforward to H1 2008	158,906,259	370,863,054	(370,863,054)	(23,188,124)	135,718,135	135,718,135
Total Carryforward to Transactio	158,278,939	371,490,374	(371,490,374)	(23,188,124)	135,090,815	135,090,815
Total Carryforward to H2 2008	102,498,027	427,271,286	(427,271,286)	(23,188,124)	79,309,903	79,309,903
Total Carryforward to 2009	101,495,267	428,274,046	(428,274,046)	(23,188,124)	78,307,143	78,307,143
Total Carryforward to 2010	99,954,349	429,814,964	(429,814,964)	(23,188,124)	76,766,225	76,766,225
Total Carryforward to 2011	98,347,480	431,421,833	(431,421,833)	(55,687,721)	42,659,759	42,659,759
Total Carryforward to 2012	96,671,937	433,097,476	(433,097,476)	(66,725,465)	29,946,372	29,946,372
Total Carryforward to 2013	94,924,476	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2014	93,102,328	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2015	91,202,192	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2016	89,220,730	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2017	87,154,462	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2018	84,999,757	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2019	82,752,831	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2020	80,409,737	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2021	77,966,358	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2022	75,418,402	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2023	72,761,394	434,844,837	(434,844,837)	(94,924,476)	0	0

• Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLS	NONPATRON REMAINING NOLS	TOTAL NET NOLS
1983	7,182,833	0	0	0	(7,182,833)	0	0
1984	22,448,681	0	0	0	(22,448,681)	0	0
1985	67,286,392	0	0	(67,286,392)	0	0	0
1986	56,198,468	0	0	(56,198,468)	0	0	0
1987	74,385,162	0	0	(62,522,466)	(11,862,696)	0	0
1988	44,314,663	0	0	(14,775,845)	(29,538,819)	0	0
1989	20,107,778	0	0	(12,087,111)	(8,020,667)	0	0
1990	29,346,400	0	0	(16,651,074)	(12,695,326)	0	0
1991	22,667,781	0	0	(17,624,779)	(5,043,002)	0	0
1992	9,553,735	0	0	(9,553,735)	0	0	0
1993	21,693,629	0	0	(21,693,629)	0	0	0
1994	27,573,481	0	0	(27,573,481)	0	0	0
1995	34,018,244	0	0	(21,087,586)	(12,930,658)	0	0
1996	9,443,662	0	0	(968,129)	(8,475,533)	0	0
1997	32,657,152	0	0	(1,184,282)	(31,472,870)	0	0
1998	44,897	0	0	(44,897)	0	0	0
1999	8,082,161	0	0	(1,254,439)	(6,827,722)	0	0
2000	(165,931,656)	149,338,490	(16,593,166)	0	0	0	0
2001	(19,634,252)	19,634,252	0	0	0	0	0
2002	(17,034,584)	17,034,584	0	0	0	0	0
2003	(16,417,605)	14,775,845	(1,641,761)	0	0	0	0
2004	(13,430,123)	12,087,111	(1,343,012)	0	0	0	0
2005	(18,501,193)	16,651,074	(1,850,119)	0	0	0	0
2006	(19,583,088)	17,624,779	(1,958,309)	0	0	0	0
2007	(30,915,813)	27,824,231	(3,091,581)	0	0	0	0
2008	(324,006)	291,606	(32,401)	0	0	0	0
Transaction	(55,780,912)	50,202,821	(5,578,091)	0	0	0	0
2008	(388,611)	349,750	(38,861)	0	0	0	0
2009	(647,037)	582,333	(64,704)	0	0	0	0
2010	(730,767)	657,691	(73,077)	0	0	0	0
2011	(1,075,699)	968,129	(107,570)	0	0	0	0
2012	(1,315,869)	1,184,282	(131,587)	0	0	0	0
2013	(1,443,707)	1,299,336	(144,371)	0	0	0	0
2014	(1,638,356)	0	(1,638,356)	0	0	0	0
2015	(1,883,882)	0	(1,883,882)	0	0	0	0
2016	(2,042,669)	0	(2,042,669)	0	0	0	0
2017	(2,149,181)	0	(2,149,181)	0	0	0	0
2018	(2,241,548)	0	(2,241,548)	0	0	0	0
2019	(2,337,861)	0	(2,337,861)	0	0	0	0
2020	(2,437,831)	0	(2,437,831)	0	0	0	0
2021	(2,542,573)	0	(2,542,573)	0	0	0	0
2022	(2,651,791)	0	(2,651,791)	0	0	0	0
2023	(2,765,676)	0	(2,765,676)	0	0	0	0
Total Carryforward to 2024	101,158,829	330,506,313	(55,339,977)	(330,506,313)	(156,498,806)	0	0

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOLS	NONPATRON REMAINING NOLS	TOTAL NET NOLS
Total Carryforward to 2002	301,439,211	168,972,742	(16,593,166)	(168,972,742)	(29,631,514)	288,400,863	288,400,863
Total Carryforward to 2003	284,404,627	186,007,326	(16,593,166)	(186,007,326)	(41,494,210)	259,503,583	259,503,583
Total Carryforward to 2004	267,987,022	200,783,171	(18,234,926)	(200,783,171)	(71,033,028)	215,188,920	215,188,920
Total Carryforward to 2005	254,556,899	212,870,282	(19,577,938)	(212,870,282)	(79,053,695)	195,081,142	195,081,142
Total Carryforward to 2006	236,055,706	229,521,355	(21,428,058)	(229,521,355)	(91,749,022)	165,734,742	165,734,742
Total Carryforward to 2007	216,472,618	247,146,135	(23,386,367)	(247,146,135)	(96,792,024)	143,066,961	143,066,961
Total Carryforward to H1 2008	185,556,805	274,970,366	(26,477,948)	(274,970,366)	(96,792,024)	115,242,730	115,242,730
Total Carryforward to Transacil	185,232,799	275,261,971	(26,510,348)	(275,261,971)	(96,792,024)	114,951,124	114,951,124
Total Carryforward to H2 2008	129,063,276	325,814,542	(32,088,440)	(325,814,542)	(96,792,024)	120,529,215	120,529,215
Total Carryforward to 2009	128,416,240	326,396,875	(32,127,301)	(326,396,875)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2010	127,685,472	327,054,566	(32,265,081)	(327,054,566)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2011	126,609,773	328,022,695	(32,372,651)	(328,022,695)	(109,722,681)	FALSE	FALSE
Total Carryforward to 2012	125,293,904	329,206,977	(32,504,238)	(329,206,977)	(118,198,214)	FALSE	FALSE
Total Carryforward to 2013	123,850,198	330,506,313	(32,648,609)	(330,506,313)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2014	122,211,841	330,506,313	(34,286,965)	(330,506,313)	(156,498,806)	FALSE	FALSE
Total Carryforward to 2015	120,327,959	330,506,313	(36,170,847)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2016	118,285,290	330,506,313	(38,213,516)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2017	116,136,109	330,506,313	(40,362,697)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2018	113,894,562	330,506,313	(42,604,244)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2019	111,556,701	330,506,313	(44,942,105)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2020	109,118,869	330,506,313	(47,379,937)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2021	106,576,296	330,506,313	(49,922,510)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2022	103,924,506	330,506,313	(52,574,301)	(330,506,313)	(156,498,806)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
 For years beginning after 8/6/97 carryback 2 years, carryforward 20.

** For years ended December 31, 2001 and December 31, 2002, the Job Creation and Worker Assistance Act of 2002 allowed 100% of the AMTI to be offset with NOL carryforwards.

Electricity Sales, Purchases, and Production

	2005/Other	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Sales																				
2 Purchases (TWh)																				
3 LF																				
4 MW																				
5 Large Industrial																				
6 TWh																				
7 LF																				
8 MW																				
9 Alcan																				
10 TWh																				
11 LF																				
12 MW																				
13 Century																				
14 TWh																				
15 LF																				
16 MW																				
17 Offsystem (TWh)																				
18 Purchases (TWh)																				
19 Market																				
20 SEPA																				
21 Production (TWh)																				
22 Loss Rate (%)																				
23 Fuel Consumption (MMBtu)																				
24 Start-up Costs (M\$)																				
25 Emissions																				
26 SO2																				
27 Allocation (Tons)																				
28 NOX																				
29 Allocation (Tons)																				
30 NOX Season (Mto, M)																				
31 Rates																				
32 Fuel (\$/MWh)																				
33 Power Purchases (\$/MWh)																				
34 SEPA																				
35 Market																				
36 Variable Production (\$/MWh sales)																				
37 SO2 Allowances (\$/Ton)																				
38 NOX Allowances (\$/Ton)																				
39 Coal used (tons)																				
40 Sales Rates & Related																				
41 Demand (\$/KW-mo.)																				
42 Energy (\$/MWh)																				
43 Demand (\$/KW-mo.)																				
44 Energy (\$/MWh)																				
45 Large Industrial																				
46 Demand (\$/KW-mo.)																				
47 Energy (\$/MWh)																				
48 Small																				
49 Demand (\$/KW-mo.)																				
50 Energy (\$/MWh)																				
51 Smelters																				
52 Margin (\$/MWh)																				
53 Annual Revenue Guarantee (\$/MWh)																				
54 Surcharge 1 (\$/MWh)																				
55 Surcharge 2 (\$/MWh)																				
56 Base Fixed Energy																				
57 Surcharge 2 (\$/MWh)																				
58 Member Revenue Discount Adjustment (M\$)																				
59 MROA Ratio (Ratio to Industrial)																				
60 Power Factor Penalty Demanded Cr. (Linc. Inc.)																				
61 ITR Results Relating to Rurals (M\$)																				
62 ITR Results Relating to Large Industrials (M\$)																				
63 ITR Results Relating to Non-Smelters (M\$)																				
64 W/Purchased Power (Total Sales Denom.)																				
65 W/Purchased Power (Total Sales Denom.)																				
66 Allocation of Revenues on																				
67 Total																				
68 NOX - SO3																				
69 VOM																				
70 Allowances																				
71 SO2																				

Inputs

December 2007

Item	2005	2006	2007	2008H1 Transchgo	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
90																					
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179																					
180																					

Inputs

December 2007

	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
181 WKCE Lease	47.89	47.97	15.79															
182 Transmission	5.35	5.15																
183 Smelter - Tier 3 Transmission (Cash Flow)	1.70	1.70	0.80	1.20	1.74	4.42	5.43	2.85	2.72	2.59	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
184 Smelter - Tier 3 Transmission (Income Statement)	1.70	1.82	0.80	1.22	1.82	4.45	5.43	2.85	2.72	2.59	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
185 Proceeds of Unwind Transaction (Loose Payment)																		
186 Cobalt Patroage Capital & Other	301.80	(0.28)			0.54	0.51	0.52	0.53	0.53	0.54	0.54	0.54	0.54	0.54	0.55	0.55	0.55	0.55
187 Interest Earnings Receipts	3.73	6.58	1.96															
188 Non-Production	15.00																	
189 Cobalt Patroage Capital - Balance Sheet	2.19	2.59	3.10	3.95	3.75	4.11	4.48	4.84	5.21	5.57	6.28	6.63	6.97	7.32	7.68	7.99	8.32	8.64
190 Lease Related & Other	5.04	5.35	2.02															
191 Cobalt Patroage Capital (Income Statement)	0.96	0.92	0.31	0.62	0.93	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.88	0.87
192																		
193																		
194 Fixed Production (M\$)																		
195 Fixed O&M																		
196 Non-Labor (Real)																		
197 Labor (Nominal)																		
198 Labor (Real)																		
199 Plant Maintenance (Real Basis)																		
200 Colman																		
201 Green																		
202 HMPAL																		
203 Reid																		
204 Wilson																		
205 Adjust for Station 2																		
206 Fixed Environmental O&M, Clear Sites (Real Basis)																		
207 Nox-ongoing																		
208 Adjust for Station 2																		
209 Non-Production																		
210 Non-Production																		
211 Transition																		
212 O&M (Includes Consultants)																		
213 O&M (Includes Consultants)																		
214 Adjustment (8/2007)		0.3																
215 T/G Overheads (Cash Flows)				2.84	9.17	9.25	10.46		6.85	6.74	6.74	19.80	13.46	5.91	7.92	8.44		
216 T/G Overheads (Income Statement)				2.84	9.17	9.25	10.46		6.85	6.74	6.74	19.80	13.46	5.91	7.92	8.44		
217 T/G Overheads																		
218																		
219 Environmental Monitoring and Other																		
220 WKE Incremental Items moved to O&M																		
221 W-1 stack repair																		
222 boiler waterwall metal overlays																		
223 SCR catalyst replacement																		
224 Transmission Lines																		
225 Transmission Lines (08 and 07 labor & non-labor combined)																		
226 Baseline Non-Labor	6.59	7.38	1.89	1.06	1.63	1.68	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.28	2.33	2.40	2.47
227 Upgrades, Phase 1 (Real Basis)																		
228 O&M																		
229 Property Tax																		
230 Property Ins.																		
231																		
232 AS&E																		
233 Labor																		
234 Non-Labor																		
235 Intellectual Property (Nominal Basis)																		
236 Intellectual Property Contingency																		
237 Total	13.81	13.80	4.86	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16
238																		
239																		
240 AFM, LLC, Condn. CW & TVA (Real)																		
241 Property Insurance																		
242																		
243 Property Tax	3.94	3.94																
244 Transmission	1.10	1.08	0.37	1.18	1.81	1.87	2.39	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
245 Transmission - Operations	0.74	0.77	0.26	0.57	0.88	0.81	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.38
246 General Plant - Operations	0.14	0.11	0.04	0.11	0.16	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
247																		
248																		
249 Capital Expenditures																		
250																		
251 Generation	13.12	13.41	13.95	22.41	25.76	21.09	24.84	25.17	24.88	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
252 Baseline (Real Basis 2006)	0.81																	
253 Adjustment for Station 2 (Real Basis 2006)																		
254																		
255 Gross Incremental																		
256																		
257 Transmission (Nominal)	5.91	6.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.35	3.46	3.58	3.67	3.78
258 HMPAL	0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95
259 AS&E (Nominal)	51%	51%	84%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
260 WKCE Share of Generation Capex																		
261																		
262 Plant Maintenance (Real Basis 2007)																		
263 Colman																		
264 Green																		
265 HMPAL																		
266 Reid																		
267 Wilson																		
268 Adjustment for Station 2																		
269																		
270 Plant Maintenance Claim Amount																		
271																		

Inputs

Account Number	Description	Source	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
272	Endomaterial (Real Basis 2006)																			
273	NOX Removal Equipment Capital	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
274	Mercury Monitoring	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
275	FGD enging upkeep capital (0, 10%)	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
276	Additional FGD thickener & filter drum	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
278	R-CT reliability study & upgrades	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
279	Wilson super heater tubes replacement	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
280	Adjustment for Station 2	file: Fin Model Inputs BREC Nov-07 w outage shifts.xls																		
282	Transmission Upgrades																			
284	Phase I	Per Crockett Memo dated 11/12/07		4.00																
285	Phase II	Per Crockett Memo dated 11/12/07			3.70	5.80	1.60													
286	Shared HQ Building																			
288	Phase I																			
289	Phase II																			
291	Intellectual Property																			
292	Concessions																			
293	Disposition Purposes																			
294	Trial Balance Adjust																			
295	Cash Adder																			
297	Other Disbursements (M\$)																			
299	PPA																			
300	Environmental																			
301	PCB Restructuring																			
302	LEM Settlement Note																			
303	Other Obligations																			
304	Green River Coal Settlement																			
305	Green River Coal Settlement																			
306	Green River Coal Settlement																			
307	MISO Credit Fee																			
308	Deferred Tax Asset Write-Down																			
309	Payment to City of Henderson																			
310	Smelter Payment (Assurances Agreement)																			
311	Lease Equity Component, Fresh Smelter Exit																			
312	Non-Smelter Member Expense Cash Robable																			
313	Economic Reserve																			
314	Working Capital Adj.																			
315	CoBank Patronage Capital																			
316	Amortization of RUS/PCB Charges																			
317	Other Assumptions																			
318	Interest Excesses/Rate on Cash Balances																			
319	Inflation																			
320	Recapitalization																			
321	Other Obligations																			
322	Other Obligations																			
323	Other Obligations																			
324	Other Obligations																			
325	Other Obligations																			
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362	Other Obligations																			

inputs

	Source:	2006	2007	2008 H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
363	Accounts Payable	13.1	12.6	11.7																	
364	Taxes Accrued	0.4	0.2	0.2																	
365	Deferred Revenue (Credit Eswor)																				
366	Interest Accrued	7.5	7.6	7.8	0.4	0.4															
367	Other Accrued Liabilities	5.9	6.0	6.2	6.3	6.4															
368	WKEC Lease (Revol. Value Obligation)*	168.1																			
369	Sale-Leaseback Gain	1.0	0.4	0.3	0.3																
370	Other Deferred Credits & Century Reactive Power																				
371	Total Liabilities & Equity																				
372	Misc. included in Other Property	1																			
374																					
376	Sale-Leaseback																				
378	BOY Deferred Gain	62.12	2.90	0.97	1.96	2.76	2.79	2.83	2.84	2.85	2.87	2.88	2.89	2.91	2.92	2.94	2.95	2.97	2.99	3.01	
379	Amortization (US)	180.65	0.73	0.74	0.24	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	
380	Investment - Special Deposit (B/S)	170.95																			
381	Add	11.67	12.07	12.48	4.27	8.65	13.02	14.13	14.68	15.27	15.90	16.58	17.30	18.08	18.91	19.81	20.76	21.78	22.88	24.05	
382	Liability - Long-Term Debt (B/S)	11.97	12.39	12.82	4.39	8.89	13.39	14.90	15.07	15.68	16.33	17.03	17.78	18.58	19.43	20.35	21.33	22.38	23.50	24.70	
383	Interest Income (US)	5.72	6.03	6.24	2.06	4.18	11.91	5.27	6.36	6.38	6.36	6.35	6.35	6.35	6.34	6.34	6.33	6.33	6.32	6.31	
384	Interest Expense (US)	63.53	64.08	64.47	21.31	64.91	61.26	62.10	63.14	63.38	63.60	63.86	64.13	64.42	64.73	65.06	65.41	65.79	66.10	66.52	
385	Other Income	(48.87)	(48.87)	(48.87)	(16.18)	(43.87)	(48.87)	(48.87)	(50.65)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	(50.73)	
386	Rent Expense																				
387																					
388	Unwind Transaction																				
389	WKE Residual Value Obligation																				
390	WKE Gen. Capex - Cum.																				
391	Non-Incremental (RV Obligation Balance)																				
392	Beginning Balance																				
393	WKE Share of Non-Incremental Capex																				
394	Amortization of WKE Share																				
395	Unattributed Plugs																				
396	Incremental																				
397	Beginning Balance																				
398	WKE Share of Non-Incremental Capex																				
399	Amortization of WKE Share																				
400	LG&E Rental Income Advance																				
401	Cash Flow																				
402	Income Statement																				
403	Balance																				
404	Net WKE Obligation																				
405	Fuel & Other Inventories																				
406	Coltman Scrubber Completion																				
407	Other 3rd Party Assets																				
408	Smelter Payment																				
409	Consent Fees																				
410	Smelter Member Excess Cash Rebate																				
411	8. Non-Smelter Member Excess Cash Rate Mitigation Account																				
412	BB																				
413	IE																				
414	Contribution																				
415	Reserve Amortization																				
416	BB																				
417	10. DSL Termination																				
418	11. LG&E Emissions Allowance																				
419	Volume (tons)																				
420	Prior (\$/ton)																				
421	Lease Termination Payment																				
422	Assumed Make Whole to CBank																				
423	Total Expense																				
424	Lease Termination Payment from Unwind Counterparties																				
425	Recognition of Deferred Gain on Original Lease																				
426	Lease Termination Payment from Unwind Counterparties																				
427	DSL Termination																				
428	PNCC Share																				
429	Net SLB																				
430	Depreciation																				

Inputs

December 2007

Source:	2006	2007	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
454 Additional Book Depreciation																			
456 Prior year incremental + in service																			
457 Average of Transmission and A&S																			
458 Depreciation as a Percentage of Gross PPE																			
459 Capitalization Policy (O-Longer rate)																			
460 Capital Depreciation Rate (excl. Environmental)																			
461 Capital Depreciation Rate (Environmental)																			
462																			
463 HMP&L Station Two																			
464 Prior year non-incremental																			
465 Depreciation as a Percentage of Gross PPE																			
466																			
467																			
468																			
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Fuel Inventory

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Transaction	0.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Unwind Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pre-Transaction Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
100%	1.48	1.50	1.64	1.71	1.80	1.83	1.83	1.85	1.88	1.89	1.93	1.95	1.96	2.00	2.02
3 Fuel Purchases (\$/mmbtu)	11,034	11,014	11,015	11,004	11,003	11,059	11,007	11,006	11,021	11,028	11,049	11,024	11,000	11,058	11,029
4 Heat Value btu/lb	22,07	22,03	22,03	22,01	22,01	22,12	22,01	22,01	22,04	22,06	22,10	22,05	22,00	22,12	22,06
6 Heat Value mmbtu/ ton	4,072	5,970	6,085	5,790	5,731	5,862	5,861	5,820	5,623	5,885	5,686	5,795	5,823	5,816	5,878
7 Coal Consumed [from PCM (000s tons)]	89,860	131,498	134,049	127,416	126,123	129,658	129,028	128,114	123,932	129,790	125,651	127,762	128,100	128,628	129,665
8 Coal Consumed (Gbtus)	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
9	89,860	131,498	134,049	127,416	126,123	129,658	129,028	128,114	123,932	129,790	125,651	127,762	128,100	128,628	129,665
10	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
11	89,860	131,498	134,049	127,416	126,123	129,658	129,028	128,114	123,932	129,790	125,651	127,762	128,100	128,628	129,665
12 Fuel Purchased	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
13 LG&E Additions to Fuel Inventory	(89,860)	(131,498)	(134,049)	(127,416)	(126,123)	(129,658)	(129,028)	(128,114)	(123,932)	(129,790)	(125,651)	(127,762)	(128,100)	(128,628)	(129,665)
14 Fuel Consumed	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
15	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
16	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
17	55.0	55.0	55.8	61.3	63.6	66.8	68.0	67.9	68.7	69.9	70.2	71.8	72.2	72.5	74.2
18	133.3	197.7	220.4	218.4	227.1	237.6	236.2	237.3	233.6	245.8	243.1	248.8	250.6	257.2	262.2
19 Fuel Purchased	55.0	55.0	55.8	61.3	63.6	66.8	68.0	67.9	68.7	69.9	70.2	71.8	72.2	72.5	74.2
20 LG&E Additions to Fuel Inventory	(133.3)	(197.0)	(215.2)	(216.1)	(223.9)	(236.4)	(236.3)	(236.5)	(232.4)	(245.5)	(241.6)	(248.3)	(250.2)	(255.6)	(261.4)
21 Fuel Expensed	55.0	55.8	61.0	63.6	66.8	68.0	67.9	68.7	69.9	70.2	71.8	72.2	72.5	74.2	75.0
22	55.0	55.8	61.0	63.6	66.8	68.0	67.9	68.7	69.9	70.2	71.8	72.2	72.5	74.2	75.0

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Item 11) Refer to the Unwind Model, page 3 of 37, lines 33, 36, 53, and 57.

a. Refer to the column for 2011. In order to convert the demand rate to an equivalent dollar per MWh rate, the demand rate is divided by 0.73 and then divided by the load factor. Explain why there is a division by 0.73 and how this factor was determined.

b. This formula utilized for lines 36 and 57 is the same for all years except 2012, 2016, and 2020. Explain in detail why the formula is different for these years.

c. For years 2012, 2016, and 2020, describe the formula utilized for the calculation, identifying the components and the source of information.

Response) a. The 0.73 factor represents the average hours in a month (divided by 1000 to reflect relationship between kilowatts and megawatts). It is arithmetically derived by dividing the number of hours in a year—8,760—by the number of months in a year, and then dividing by 1000. This factor is used in the conversion from a demand rate in dollars per KW-month to equivalent dollars per MWh for a given load factor.

b. 2012, 2016, and 2020 are leap years. Accordingly, the formulas in lines 36 and 57 use 366 days per year in deriving the hours in a year instead of 365 days.

c. The formula utilized for lines 36 and 57 in the years 2012, 2016, and 2020 is shown in detail (and in the context of the full rate build-up) on the following pages.

Witness) Robert S. Mudge

Formula for line 36 (Rural Rates)

As shown below, line 36 represents the increment of Rural energy and demand rates on a blended basis in \$/ MWh, over a "Base" calculated for reference purposes before modeled rate increases and the effect of leap years (line 33). The sum of lines 33 and 36 represent the total of energy and demand rates on a blended basis in \$/ MWh including modeled rate increases and the effect of leap years.

		Formula/ Source	2008	2012	2016	2020
Formula Inputs						
A	Hours per Year		8,760	8,760	8,760	8,760
B	Months per Year		12	12	12	12
C	Avg. Hours per Month	A/ B	730	730	730	730
D	KWh to MWh	1/ 1000	0.001	0.001	0.001	0.001
E	Demand Rate Conversion Factor	C x D	0.730	0.730	0.730	0.730
F	Leap Year Factor	366/ 365	0.00%	1.003	1.003	1.003
Rural						
28	Load Factor (%)	Production Cost Model	60.2%	60.2%	60.5%	60.8%
29	Demand (\$/ KW-mo.)	Tariff + modeled rate increases	7.37	7.52	7.59	8.35
30	Energy (\$/ MWh)	Tariff + modeled rate increases	20.40	20.81	21.02	23.12
31						
32						
33	Base (before modeled rate increases/ leap year factor) *	line 30/ E/ line 29 + line 31	37.18	37.18	37.08	37.00
34	MRDA		(1.11)	(1.03)	(0.94)	(0.86)
35	Regulatory Account Charge		-	-	0.53	0.90
36	GRA (inclusion of modeled rate increases/ leap year factor)	line 30/ E/ line 29/ F + line 31 - line 33	-	0.70	1.08	4.88
37						
38	FAC		5.90	7.81	9.41	10.11
39	Environmental Surcharge		0.49	2.89	4.17	4.45
40	Surcredit		(4.00)	(4.28)	(3.90)	(4.22)
41	Economic Reserve		(2.39)	(6.42)	-	-
42	Net		-	0.00	9.68	10.34
43						
44	Pre TIER Rebate Total	line 33 + 34 + 35+ 36 + 42	36.07	36.85	47.43	52.26
45	TIER Related Rebate		(0.25)	-	-	-
46	Effective Rate (\$/ MWh)	line 44 + line 45	35.82	36.85	47.43	52.26

* For reference

Formula for line 57 (Large Industrial Rates)

As shown below, line 57 represents the increment of Large Industrial energy and demand rates on a blended basis in \$/ MWh, over a "Base" calculated for reference purposes before modeled rate increases and the effect of leap years (line 53). The sum of lines 53 and 57 represent the total of energy and demand rates on a blended basis in \$/ MWh including modeled rate increases and the effect of leap years.

		Formula/ Source	2008	2012	2016	2020
Formula Inputs						
A	Hours per Year		8,760	8,760	8,760	8,760
B	Months per Year		12	12	12	12
C	Avg. Hours per Month	A / B	730	730	730	730
D	KWh to MWh	1 / 1000	0.001	0.001	0.001	0.001
E	Demand Rate Conversion Factor	C x D	0.730	0.730	0.730	0.730
F	Leap Year Factor	366 / 365	0.00%	1.003	1.003	1.003
Large Industrial						
48	Load Factor (%)	Production Cost Model	78.1%	78.4%	78.4%	78.3%
49	Demand (\$/ KW-mo.)	Tariff + modeled rate increases	10.15	10.35	10.46	11.50
50	Energy (\$/ MWH)	Tariff + modeled rate increases	13.72	13.99	14.13	15.54
51						
52						
53	Base (before modeled rate increases/ leap year factor) *	line 50/ E/ line 49 + line 51	31.52	31.45	31.46	31.46
55	MRDA		(0.94)	(0.87)	(0.80)	(0.73)
56	Regulatory Account Charge		-	-	0.53	0.90
57	GRA (inclusion of modeled rate increases/ leap year factor)	line 50/ E/ line 49/ F + line 51 - line 53	-	0.58	0.91	4.14
58						
59	FAC		5.90	7.81	9.41	10.11
60	Environmental Surcharge		0.49	2.89	4.17	4.45
61	Surcredit		(4.00)	(4.28)	(3.90)	(4.22)
62	Economic Reserve		(2.39)	(6.42)	-	-
63	Net		-	0.00	9.68	10.34
64						
65	Pre TIER Rebate Total	line 33 + 34 + 35+ 36 + 42	30.58	31.16	41.77	46.11
66	TIER Related Rebate		(0.22)	-	-	-
67	Effective Rate (\$/ MWH)	line 44 + line 45	30.36	31.16	41.77	46.11

* For reference

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Item 12) Refer to the Unwind Model, page 3 and 4 of 37.

a. Using the data shown for 2009, show how the Smelter Surcharge 1 and Surcharge 2, lines 94 and 95, are related to the Rural Surcredit and Large Industrial Surcredit, lines 40 and 61.

b. Explain in detail why the Times Interest Earned Ratio ("TIER") Related Rebate, as shown on lines 45, 66, and 96, and the TIER Adjustment on line 89 are fixed inputted amounts rather than formula-driven amounts based on the terms and conditions of the applicable Smelter contract provisions.

Response) a. The relationship between Smelter Surcharges and Member Surcredits in 2009 is shown below:

<u>Surcharges - 2009</u>					
	Financial Model Line Number	Smelter Retail Agmt. Ref.	\$/ MWh	TWh	\$M
1. Smelter Payments					
Surcharge 1	94	4.11(a)	0.70	7.30	5.11
Surcharge 2:		4.11(b)	0.60	7.30	4.38
		4.11(c)	0.12	7.30	0.84
Subtotal	95		0.72	7.30	5.22
Total					10.33
2. Member Surcredits					
Rurals	40		(2.95)	2.44	(7.20)
Large Indus.	61		(2.95)	1.06	(3.14)
Total			(2.95)	3.50	(10.33)

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As shown above, the Smelter Surcharges are meant to offset Member payments dollar for dollar. Lines 94, 95, 40, and 61 depict the impact of these offsets in \$/ MWh terms.

b. For purposes of clarity, the electronic model has been revised and has adopted formulas that take the TIER Adjustment and related Rebate as starting points and derive resulting Net Margin and Contract TIER (equal to 1.24x). An electronic version of the revised model is provided on the CD in response to PSC Item 10. A hard copy of the model is attached.

The TIER Adjustment and related Rebate can also be calculated via formula taking the target Contract TIER of 1.24x as a stipulated input. The revised version of the electronic model included in Big Rivers' January 30, 2008 Errata Filing has been based on this approach.

Witness) Robert S. Mudge

PSC 12.b

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Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

1 I. Sales (TWH)

2																				
3	<u>Rural</u>	2.40	0.76	-	1.63	2.44	2.49	2.54	2.59	2.65	2.70	2.76	2.82	2.88	2.94	3.00	3.06	3.12	3.18	3.24
4																				
5	<u>Large Industrial</u>	0.97	0.32	-	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
6																				
7	<u>Century</u>	-	-	-	2.79	4.16	4.16	4.16	4.17	4.16	4.16	4.17	4.16	4.16	4.16	4.17	4.16	4.16	4.16	4.16
8																				
9	<u>Alcan</u>	-	-	-	2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.15	3.14	3.14	3.14	3.14	3.15	3.14	3.14	3.14
10																				
11	<u>Market</u>	1.16	0.71	-	1.06	1.49	1.61	1.32	1.21	1.20	1.17	1.12	1.08	0.92	0.99	0.70	0.72	0.75	0.68	0.70
12																				
13	<u>Total Sales</u>	4.53	1.80	-	8.28	12.29	12.49	12.29	12.29	12.35	12.41	12.45	12.52	12.43	12.59	12.40	12.53	12.64	12.67	12.78
14																				

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
II. Rates, Accrual Based (\$/ MWH Sold, unless otherwise noted)																			
General Rate Adjustment (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	1.02%	0.00%	9.98%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FAC (\$/ MWH)				5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
PPA (\$/ MWH)				(0.54)	0.05	(0.37)	0.73	0.46	0.81	0.30	0.55	0.51	1.73	0.63	1.52	1.11	1.51	1.67	2.24
Environmental Surcharge Adjustment (\$/ MWH)																			
Rural				0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
Large Industrial				0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
Smelters				0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
Rural																			
Load Factor (%)	64.3%	60.2%		60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
Demand (\$/ KW-mo.)	7.37	7.37		7.37	7.37	7.37	7.52	7.52	7.52	7.52	7.59	7.59	8.35	8.35	8.35	8.35	8.35	8.35	8.35
Energy (\$/ MWH)	20.40	20.40		20.40	20.40	20.40	20.81	20.81	20.81	20.81	21.02	21.02	23.12	23.12	23.12	23.12	23.12	23.12	23.12
Base	36.10	37.18		37.18	37.22	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
MRDA	(1.13)	(0.39)		(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
Regulatory Account Charge				-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
GRA	-	-		-	-	-	0.74	0.74	0.74	0.74	1.13	1.13	4.93	4.93	4.93	4.92	4.92	4.92	4.92
FAC	-	-		5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
Environmental Surcharge	-	-		0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
Surcredit	-	-		(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
Economic Reserve	-	-		(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
Net	-	-		(0.00)	0.16	0.53	0.89	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
Pre TIER Rebate Total	34.96	36.79		36.07	36.28	36.64	37.75	36.85	42.90	44.96	46.57	47.43	50.63	51.18	51.53	52.26	52.71	53.34	53.61
TIER Related Rebate	-	-		(0.25)	(0.56)	(0.95)	-	-	-	-	-	-	-	-	-	-	-	-	-
Effective Rate (\$/ MWH)	34.96	36.79		35.82	35.71	35.69	37.75	36.85	42.90	44.96	46.57	47.43	50.63	51.18	51.53	52.26	52.71	53.34	53.61
Large Industrial																			
Load Factor (%)	80.2%	78.1%		78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
Demand (\$/ KW-mo.)	10.15	10.15		10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.46	10.46	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Energy (\$/ MWH)	13.72	13.72		13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.13	14.13	15.54	15.54	15.54	15.54	15.54	15.54	15.54
Base	31.06	31.52		31.52	31.39	31.39	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
Power Factor Penalty/ Demand Cr. (L	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MRDA	(0.99)	(2.85)		(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
Regulatory Account Charge				-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
GRA	-	-		-	-	-	0.63	0.63	0.63	0.63	0.96	0.96	4.18	4.18	4.18	4.19	4.18	4.18	4.18
FAC	-	-		5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
Environmental Surcharge	-	-		0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
Surcredit	-	-		(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
Economic Reserve	-	-		(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
Net	-	-		(0.00)	0.16	0.53	0.89	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
Pre TIER Rebate Total	30.07	28.67		30.58	30.62	31.01	32.03	31.16	37.22	39.30	40.87	41.77	44.39	44.96	45.33	46.11	46.55	47.20	47.49
TIER Related Rebate	-	-		(0.22)	(0.49)	(0.83)	-	-	-	-	-	-	-	-	-	-	-	-	-
Effective Rate (\$/ MWH)	30.07	28.67		30.36	30.14	30.19	32.03	31.16	37.22	39.30	40.87	41.77	44.39	44.96	45.33	46.11	46.55	47.20	47.49

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
																			Transaction Closing Date: 4/30/2008
69 Non-Smelter Member Blend				35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
72 Base	34.64	35.50																	
73 MRDA	(1.09)	(1.12)		(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
74 Regulatory Account Charge				-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
75 GRA	-	-		-	-	-	0.71	0.71	0.71	0.71	1.07	1.07	4.69	4.69	4.69	4.69	4.68	4.68	4.68
76				5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
77 FAC	-	-		0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
78 Environmental Surcharge				(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
79 Surcredit	-	-		(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
80 Economic Reserve				(0.00)	0.16	0.53	0.89	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
81 Net																			
82 Pre TIER Rebate Total	33.55	34.37		34.44	34.56	34.92	35.99	35.09	41.13	43.18	44.77	45.64	48.65	49.20	49.55	50.29	50.73	51.36	51.64
83 TIER Related Rebate	-	-		(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
84 Effective Rate	33.55	34.37		34.19	34.02	34.01	35.99	35.09	41.13	43.18	44.77	45.64	48.65	49.20	49.55	50.29	50.73	51.36	51.64
86																			
87 Smelters				27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.28	28.26	31.18	31.19	31.21	31.18	31.24	31.25	31.26
88 Base Rate	-	-		-	-	-	1.77	2.64	2.40	2.26	3.16	2.88	3.14	0.15	3.17	2.16	3.46	2.50	3.69
89 TIER Adjustment	-	-		27.32	27.33	27.34	29.69	30.54	30.36	30.23	31.44	31.13	34.32	31.35	34.37	33.34	34.69	33.75	34.95
90 Smelter Rate Subject to Price Cap	-	-		5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
91 FAC				(0.54)	0.05	(0.37)	0.73	0.46	0.81	0.30	0.55	0.51	1.73	0.63	1.52	1.11	1.51	1.67	2.24
92 PPA	-	-		0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
93 Environmental Surcharge				1.20	0.72	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.40	1.40	1.40	1.39	1.40	1.40	1.40
94 Surcharge 1	-	-		(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
95 Surcharge 2				34.82	34.94	37.69	42.54	43.90	44.56	44.75	47.34	47.42	52.22	48.61	52.37	51.61	53.73	53.05	55.05
96 TIER Related Rebate	-	-																	
97 Effective Rate																			
98				48.40	51.34	49.47	50.22	48.34	51.48	51.92	53.69	52.59	53.75	54.70	57.55	57.70	56.11	59.94	59.12
99 Market	55.81	37.82																	
100 Overall Blend	39.26	35.74		36.39	36.67	38.15	41.40	41.64	44.16	44.93	47.08	47.28	51.12	49.29	51.66	51.48	52.78	52.80	54.00
101																			
102																			

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

103 III. Cash Flows (M\$)

104																				
105	Operating Receipts																			
106	Rural	83.8	28.0	-	58.9	88.0	89.8	93.6	95.6	113.7	121.5	128.7	133.7	145.7	150.2	154.5	159.8	164.5	169.6	173.8
107	Large Industrial	29.3	9.3	-	21.1	32.4	33.5	35.3	36.3	44.7	48.5	51.9	54.4	59.4	61.7	63.8	66.4	68.7	71.3	73.4
108	Smelters	-	-	-	171.7	257.7	277.7	303.7	321.2	325.2	326.5	345.5	346.9	381.1	354.7	382.2	377.6	392.1	387.1	401.7
109	Offsystem	64.9	26.9	-	51.4	76.7	79.8	66.3	58.5	61.7	60.8	60.0	56.9	49.2	54.0	40.0	41.4	42.0	41.0	41.4
110	WKEC Lease	48.0	15.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
111	Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
112	Smelter - Tier 3 Transmission	1.7	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Gain on Sale of Allowances	-	-	-	14.3	18.5	(2.0)	0.7	0.4	0.8	0.4	(9.6)	(8.9)	(8.0)	(8.4)	(7.3)	(8.2)	(8.6)	(8.6)	(9.2)
114	Cobank Patronage Capital & Other	0.5	0.2	-	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
115	Interest Earnings	6.6	2.0	-	4.6	7.4	6.0	5.1	4.0	3.594	3.6	3.9	4.1	4.4	5.0	5.5	5.9	6.5	6.9	7.2
116	Total Receipts	239.9	84.398	-	322.3	481.3	485.3	505.2	516.7	550.3	562.0	580.7	587.7	632.4	617.8	639.2	643.5	665.6	688.0	688.8
117																				
118	Operating Disbursements																			
119	PPA	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Fuel Costs	-	-	-	137.6	204.3	227.2	227.1	228.3	238.5	245.1	246.0	253.5	252.0	257.3	252.9	262.2	266.4	268.0	271.2
121	SEPA & Other Purchases	6.9	3.8	-	10.2	22.4	17.6	30.8	27.5	31.9	25.8	29.0	28.6	43.7	30.3	40.9	36.2	41.5	43.7	51.3
122	Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
123	Carbon Allowance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124	Environmental	0.7	0.3	-	18.3	29.0	31.4	32.9	35.9	36.4	37.9	41.9	43.3	43.2	45.6	45.4	47.6	49.9	50.3	52.4
125	Fixed O&M	-	-	-	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1
126	Transmission O&M	7.4	2.5	-	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9
127	APM, L/C, Cogem, CW & TVA Trans	3.8	3.6	-	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3
128	A&G	13.8	4.9	-	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5
129	Property Taxes & Insurance	2.4	0.8	-	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8
130	Working Capital	1.6	(0.6)	-	(23.6)	(0.5)	(1.5)	(1.2)	(0.6)	0.6	(0.4)	(1.3)	(0.6)	(1.1)	0.7	(1.6)	(0.5)	(1.6)	(0.4)	(1.6)
131	PCB Restructuring	-	-	-	-	-	-	-	2.8	-	-	-	-	-	-	-	-	-	3.3	-
132	Other	1.9	0.7	-	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.0)	-
133	Total Disbursements	126.3	50.0	-	237.7	393.3	407.7	436.1	438.8	460.5	459.9	478.1	484.5	520.5	500.9	523.0	527.0	549.3	554.5	574.1
134																				
135	Operating Receipts less Disbursements	113.6	34.4	-	84.6	88.0	77.5	69.2	77.9	89.8	102.0	102.7	103.3	111.9	116.9	116.2	116.5	116.4	113.5	114.8
136																				

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
137 <u>Operating Receipts less Disbursements</u>	113.6	34.4		84.6	88.0	77.5	69.2	77.9	89.8	102.0	102.7	103.3	111.9	116.9	116.2	116.5	116.4	113.5	114.8
138																			
139																			
140 <u>Capital Expenditures</u>																			
141 Generation	6.6	2.2		14.6	32.5	23.7	28.8	30.1	30.4	31.3	32.2	33.2	34.2	35.2	36.2	37.3	38.5	39.6	40.8
142 Transmission	9.6	5.2		6.2	9.6	9.2	4.4	5.9	0.5	0.4	0.5	1.6	2.8	3.4	3.5	3.6	3.7	3.8	3.9
143 Transmission Upgrades	4.1	-		3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-
144 A&G	1.3	0.4		0.9	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0
145 Extraordinary Generation	-	-		7.6	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-
146 Other (HQ Building, IP)	-	-		4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1
147 Total Capital Expenditures	21.6	7.8		37.5	76.0	58.6	56.3	53.9	35.5	37.5	37.3	37.8	40.0	45.7	47.1	45.1	47.4	46.9	48.8
148																			
149 <u>Income Taxes from Operations</u>	0.9	0.1		0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
150																			
151 <u>Net Pre-Finance Cash Flow</u>	91.2	26.5		47.2	11.9	18.9	12.9	24.0	54.2	64.3	65.0	65.1	71.4	70.8	68.6	70.9	68.5	66.1	65.5
152																			
153 <u>Financing</u>																			
154 Principal	12.5	13.0		11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3
155 Interest	36.7	16.9		26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6
156 Line of Credit	-	-		0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
157 Aggregate Debt Service (incl. Line	49.2	30.0		39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4
158																			
159 <u>Post-Finance Cash Flow</u>	42.0	(3.5)		8.1	(46.5)	(39.5)	(45.5)	(34.4)	(4.2)	5.8	6.6	6.7	13.0	12.4	10.2	12.5	10.1	7.7	7.1
160																			
161 <u>Unwind Transaction</u>																			
162 Cash Proceeds			301.5																
163 Debt Reduction			(195.8)																
164 Misc. Transaction			(5.6)																
165 Net Before Member Reserves			100.1																
166 Economic Reserve			(75.0)	5.5	12.5	19.1	20.4	24.2	4.5	-	-	-	-	-	-	-	-	-	-
167 Net Before Transition Reserve			25.1	5.5	12.5	19.1	20.4	24.2	4.5	-	-	-	-	-	-	-	-	-	-
168																			
169 <u>Ending Cash Balances (Incl. Transition Reserve)</u>	138.4	134.9	160.0	173.6	139.7	119.3	94.2	84.0	84.3	90.1	96.7	103.4	116.4	128.8	139.0	151.4	161.5	169.2	176.225
170																			

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Transaction Closing Date: 4/30/2008																				
171	IV. Income Statement (M\$)																			
172																				
173	Revenues																			
174	Rural	83.8	28.0	-	58.5	87.1	88.8	96.0	95.6	113.7	121.5	128.7	133.7	145.7	150.2	154.5	159.8	164.5	169.6	173.8
175	Large Industrial	29.3	9.3	-	21.0	32.0	33.1	36.2	36.3	44.7	48.5	51.9	54.4	59.4	61.7	63.8	66.4	68.7	71.3	73.4
176	Smelters	-	-	-	170.6	254.9	275.0	310.4	321.2	325.2	326.5	345.5	346.9	381.1	354.7	382.2	377.6	392.1	387.1	401.7
177	Off-System	64.9	26.9	-	51.4	76.7	79.8	66.3	58.5	61.7	60.8	60.0	56.9	49.2	54.0	40.0	41.4	42.0	41.0	41.4
178	Transmission	5.1	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
179	Smelter - Tier 3 Transmission	1.8	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Gain on Sale of Allowances	-	-	-	14.3	18.5	(2.0)	0.7	0.4	0.8	0.4	(9.6)	(8.9)	(8.0)	(8.4)	(7.3)	(8.2)	(8.6)	(8.6)	(9.2)
181	WKEC Lease (Net)	52.3	17.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182	Interest Earnings	6.6	2.0	-	4.584	7.431	5.978	5.107	4.031	3.594	3.606	3.857	4.139	4.425	4.982	5.511	5.947	6.481	6.912	7.240
183	Total Revenues	243.9	85.8	-	320.2	476.6	480.7	514.6	516.1	549.7	561.4	580.2	587.2	631.8	617.2	638.7	642.9	665.1	667.4	688.3
184																				
185	Expenses																			
186	PPA	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
187	Fuel Costs	-	-	-	137.6	203.5	222.0	225.1	227.7	235.0	244.6	245.5	252.0	250.6	257.8	252.3	261.0	265.7	267.4	270.5
188	SEPA & Other Purchases	6.9	3.8	-	11.5	22.3	18.9	28.1	25.8	29.5	25.3	27.4	28.7	38.5	29.7	38.2	35.3	38.6	42.1	46.8
189	Carbon Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Carbon Allowance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
191	Non-Fuel Variable Production O&M	0.7	0.3	-	18.3	29.0	31.4	32.9	35.9	36.4	37.9	41.9	43.3	43.2	45.6	45.4	47.6	49.9	50.3	52.4
192	Fixed Production O&M	-	-	-	64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1
193	Transmission O&M	7.4	2.5	-	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9
194	APM, L/C, Cogen, CW & TVA Trans	3.8	3.6	-	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3
195	A&G	13.8	4.9	-	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5
196	Property Taxes & Insurance	2.4	0.8	-	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8
197	Depreciation & Amortization	32.3	10.9	-	23.8	37.6	38.8	45.0	46.5	46.5	46.6	48.1	49.5	63.8	65.0	66.3	67.7	69.0	70.4	71.8
198	Income Tax	-	-	-	-	-	-	-	0.638	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	1.0
199	Interest Expense (Incl. Financing Fee)	60.0	19.3	-	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5
200	RUS Note & PCB Restructuring Char	-	-	-	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5
201	Net Sale-Leaseback	(2.6)	(0.8)	-	(1.7)	(2.4)	(2.5)	(2.5)	(2.5)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)
202	Other - Net	(6.3)	(2.3)	-	(0.6)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)
203	Total Expenses	206.3	76.9	-	315.2	473.3	486.4	519.1	524.4	538.2	545.5	564.2	571.2	615.8	601.1	622.5	626.7	648.8	651.1	671.9
204																				
205	Unwind Transaction	-	-	622.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206																				
207	Economic Reserve	-	-	(75.0)	5.5	12.5	19.1	20.4	24.2	4.5	-	-	-	-	-	-	-	-	-	-
208																				
209	Net Margin	37.6	8.9	547.7	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

210																				
211	V. Balance Sheet (M\$)																			
212																				
213	Assets																			
214	Property																			
215	Total Utility Plant in Service	1,760.4	1,780.2	1,877.7	1,923.7	2,000.5	2,060.0	2,117.1	2,171.8	2,208.2	2,246.5	2,284.6	2,323.2	2,364.1	2,410.6	2,458.6	2,504.5	2,552.8	2,600.5	2,650.1
216	Construction in Progress	13.1	13.1	13.1	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
217	Depreciation & Amortization	858.9	869.8	869.8	893.6	931.2	969.9	1,015.0	1,061.4	1,107.9	1,154.5	1,202.5	1,252.1	1,315.8	1,380.9	1,447.2	1,514.9	1,583.9	1,654.3	1,726.1
218	Other Property	197.3	199.2	199.2	204.4	205.9	214.6	223.6	232.3	241.6	251.5	262.1	273.4	285.4	298.4	312.2	326.9	342.7	359.6	377.7
219	Current																			
220	Cash General Funds & Special Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
221	General Cash Balance	138.4	134.9	125.0	137.6	102.1	80.2	53.4	41.4	39.9	43.8	48.4	53.0	63.9	74.0	81.9	91.9	99.4	104.4	108.7
222	Transition Reserve	-	-	35.0	36.0	37.5	39.1	40.8	42.6	44.4	46.3	48.3	50.3	52.5	54.7	57.1	59.5	62.1	64.7	67.5
223	Economic Reserve	-	-	75.0	71.6	62.1	45.7	27.3	4.3	-	-	-	-	-	-	-	-	-	-	-
224	Accounts Receivable	17.7	17.7	17.7	39.3	39.1	39.6	42.5	42.7	45.5	46.5	48.0	48.6	52.3	51.0	52.8	53.1	54.9	55.0	56.8
225	Regulatory Asset	-	-	-	-	-	0.3	2.0	4.4	5.0	6.5	6.4	11.6	12.1	14.8	15.7	18.6	20.2	24.8	
226	Fuel Stock & Related	-	-	55.0	55.0	55.8	61.0	63.0	67.1	67.7	68.2	69.7	71.1	70.6	71.2	72.4	73.1	73.6	74.4	
227	Materials and Supplies Other	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	
228	Other Current Assets	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	
229	Credits																			
230	AMBAC/Credit Suisse July '98	4.3	4.1	4.1	3.8	3.4	3.0	2.6	2.2	1.9	1.7	1.4	1.2	1.0	0.8	0.6	0.4	0.2	-	-
231	Deferred Tax	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
232	Deferred Debt Debits/PCB Refunding 10	0.5	0.3	11.7	11.5	11.1	10.7	10.3	9.8	12.0	11.4	10.7	10.1	9.4	8.7	8.0	7.3	6.5	8.9	8.1
233	Other Deferred Assets	-	-	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
234	LEM Settlement Note/Marketing Paymer	16.1	15.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235	Total Assets	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,612.2	1,594.2	1,579.6	1,584.8	1,593.3	1,603.1	1,610.9	1,622.2	1,626.6	1,636.0	1,642.7	1,651.8	1,657.9	1,666.6
236																				
237	Liabilities & Equities																			
238	Margins & Equities	(179.8)	(170.9)	376.9	387.5	403.3	416.6	432.5	448.5	464.4	480.4	496.4	512.5	528.6	544.7	560.8	577.1	593.3	609.7	626.1
239	Long-Term Debt																			
240	Existing Debt	1,062.1	1,051.1	857.8	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5
241	Sale-Leaseback Obligation	183.9	186.2	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
242	Total Long-Term Debt	1,246.0	1,237.3	1,044.1	1,040.8	1,030.1	1,026.0	1,021.5	1,015.9	1,010.1	1,004.0	997.8	991.3	984.6	977.7	970.5	963.1	955.4	947.6	939.6
243	Current & Accrued Liabilities																			
244	Accounts Payable	11.7	11.7	11.7	57.2	57.3	59.1	63.1	63.8	65.8	67.0	69.6	70.5	75.1	72.9	76.0	76.6	79.8	80.1	83.2
245	Regulatory Liability	-	-	-	1.3	1.1	2.4	-	-	-	-	-	-	-	-	-	-	-	-	-
246	Taxes Accrued	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3
247	Economic Reserve Deferred Income	-	-	75.0	71.6	62.1	45.7	27.3	4.3	-	-	-	-	-	-	-	-	-	-	-
248	Interest Accrued	7.8	7.6	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
249	Other Accrued Liabilities	6.2	6.3	6.3	6.4	6.6	6.8	7.0	7.2	7.4	7.7	7.9	8.1	8.4	8.6	8.9	9.1	9.4	9.7	10.0
250	Deferred TIER Rebate Payable	-	-	-	1.7	5.8	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
251	WKEC Lease (Resid. Value Obligation)	154.1	161.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
252	Sale-Leaseback Gain	53.5	52.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
253	Other Deferred Credits & Century Reacti	0.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
254	Total Liabilities & Equity	1,300.0	1,306.8	1,567.0	1,617.6	1,614.8	1,612.2	1,594.2	1,579.6	1,584.8	1,593.3	1,603.1	1,610.9	1,622.2	1,626.6	1,636.0	1,642.7	1,651.8	1,657.9	1,666.6
255																				

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
																			Transaction Closing Date:		4/30/2008
256	<u>Change in Working Capital</u>																				
257	6.6	1.8	-	5.2	1.5	8.6	9.0	8.7	9.3	9.9	10.6	11.3	12.1	12.9	13.8	14.8	15.8	16.9	18.1		
258	Accounts Receivable	0.3	-	21.6	(0.2)	0.5	2.9	0.2	2.8	1.0	1.5	0.6	3.7	(1.3)	1.7	0.3	1.8	0.2	1.7		
259	Materials, Supplies & Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
260	Other Current Assets	0.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
261	Accounts Payable	0.9	-	(45.5)	(0.1)	(1.8)	(4.0)	(0.7)	(2.0)	(1.2)	(2.6)	(0.9)	(4.6)	2.2	(3.1)	(0.6)	(3.2)	(0.3)	(3.1)		
262	Taxes Accrued	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)		
263	Other Accruals	(0.2)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)		
264	Investment - Special Deposit (B/S)	(6.2)	(2.2)	(4.5)	(1.1)	(8.3)	(8.7)	(8.3)	(8.9)	(9.5)	(10.2)	(11.0)	(11.7)	(12.6)	(13.5)	(14.4)	(15.5)	(16.6)	(17.7)		
265	Net SLB	(0.3)	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
266	CoBank Patronage Capital	(0.4)	(0.1)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)		
267	Adjustment	0.2	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
268	Total	1.6	(0.6)	(23.6)	(0.5)	(1.5)	(1.2)	(0.6)	0.6	(0.4)	(1.3)	(0.6)	(1.1)	0.7	(1.6)	(0.5)	(1.6)	(0.4)	(1.6)		
269																					
270	<u>Cash Balance</u>																				
271	Beginning	96.5	138.4	134.9	160.0	173.6	139.7	119.3	94.2	84.0	84.3	90.1	96.7	103.4	116.4	128.8	139.0	151.4	161.5		
272	Ending	138.4	134.9	160.0	173.6	139.7	119.3	94.2	84.0	84.3	90.1	96.7	103.4	116.4	128.8	139.0	151.4	161.5	169.2		
273																					
274	<u>VI. Credit Measures</u>																				
275																					
276	<u>Contract TIER</u>																				
277	Earnings	-	-	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4		
278	Plus: Interest Expense, Financing Fees, and Restructuring	-	-	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0		
279	Plus: Imputed Rate Increase in 2010	-	-	-	-	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.4		
280	Less: Offset to Imputed Rate Increase in 2010	-	-	-	-	-	(2.6)	(2.7)	(2.7)	(2.8)	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(3.2)	(3.2)	(3.3)	(3.4)		
281	Less: Interest on Sequestered Funds	-	-	(1.0)	(1.5)	(1.6)	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)		
282	Total	40.7	60.5	40.7	60.5	59.8	59.0	58.3	57.4	56.4	55.4	54.5	53.4	52.2	51.1	49.9	48.5	47.3	45.6		
283	Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7		
284	Total	49.6	73.8	49.6	73.8	73.7	73.5	73.4	73.1	72.7	72.5	72.3	71.9	71.7	71.4	71.2	70.9	70.8	70.3		
285	Divided by																				
286	Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0		
287	Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7		
288	Total	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7		
289																					
290	Contract TIER	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24		
291																					
292	<u>Conventional TIER</u>																				
293	Earnings	-	-	10.6	15.8	13.3	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2	16.3	16.4	16.4		
294	Plus: Interest Expense, Financing Fees, and Restructuring	-	-	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0		
295	Plus Income Tax	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0		
296	Total	41.7	62.1	41.7	62.1	58.9	60.7	60.0	59.9	59.0	58.1	57.3	56.3	55.3	54.2	53.1	51.9	50.9	49.3		
297	Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7		
298	Total	50.6	75.4	50.6	75.4	72.8	75.2	75.1	75.5	75.3	75.1	75.0	74.8	74.7	74.6	74.5	74.3	74.4	74.0		
299	Divided by																				
300	Interest Expense, Financing Fees, and Restructuring	31.1	46.2	31.1	46.2	45.5	44.8	44.1	43.3	42.3	41.4	40.5	39.4	38.4	37.2	36.1	34.8	33.6	32.0		
301	Plus Sale-Leaseback Interest	8.9	13.3	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7		
302	Total	40.0	59.6	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7		
303																					
304	Conventional TIER	1.27	1.27	1.27	1.27	1.22	1.27	1.27	1.27	1.28	1.28	1.29	1.29	1.29	1.29	1.30	1.30	1.30	1.31		
305																					

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Closing Date: 4/30/2008																			
306	<u>DSCR - Cash Basis, Pre Capex, Incl Sale-Leaseback</u>																		
307	Cash Available for Debt Service																		
308				84.6	88.0	77.5	69.2	77.9	89.8	102.0	102.7	103.3	111.9	116.9	116.2	116.5	116.4	113.5	114.8
309				5.5	12.5	19.1	20.4	24.2	4.5	-	-	-	-	-	-	-	-	-	-
310				(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)
311				90.2	100.5	96.6	89.5	102.1	94.2	101.7	102.3	102.9	111.5	116.4	115.7	116.0	115.8	113.0	114.2
312				8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
313				99.1	113.8	110.5	104.0	117.1	109.9	118.0	119.3	120.6	130.0	135.9	136.0	137.3	138.2	136.5	138.9
314				Divided by															
315				27.2	39.9	38.8	37.7	36.5	35.3	34.0	32.5	31.1	29.5	27.8	26.1	24.2	22.2	20.2	18.1
316				11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3
317				8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
318				48.0	71.7	72.3	72.9	73.5	74.1	74.7	75.4	76.2	77.0	77.8	78.7	79.7	80.8	81.9	83.1
319				DSCR															
320				2.06	1.59	1.53	1.43	1.59	1.48	1.58	1.58	1.58	1.69	1.75	1.73	1.72	1.71	1.67	1.67
321				Days Cash on Hand															
322				Average Cash Balance															
323	117.5	136.7	147.5	166.8	156.6	129.5	106.7	89.1	84.1	87.2	93.4	100.0	109.9	122.6	133.9	145.2	156.5	165.3	172.7
324				66.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
325	117.5	136.7	147.5	233.8	256.6	229.5	206.7	189.1	184.1	187.2	193.4	200.0	209.9	222.6	233.9	245.2	256.5	265.3	272.7
326				Divided by															
327				Total Operating Expense															
328	87.9	34.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
329				137.6	203.5	222.0	225.1	227.7	235.0	244.6	245.5	252.0	260.6	257.8	252.3	261.0	265.7	267.4	270.5
330	6.9	3.8	-	11.5	22.3	18.9	28.1	25.8	29.5	25.3	27.4	28.7	38.5	29.7	38.2	35.3	38.6	42.1	46.8
331	0.7	0.3	-	18.3	29.0	31.4	32.9	35.9	36.4	37.9	41.9	43.3	43.2	45.6	45.4	47.6	49.9	50.3	52.4
332				64.2	93.2	88.3	100.7	100.7	101.8	101.3	111.0	106.8	127.8	110.9	127.6	121.6	131.7	126.4	135.1
333	7.4	2.5	-	5.1	7.8	8.1	8.3	8.6	8.8	9.1	9.4	9.6	9.9	10.2	10.5	10.9	11.2	11.5	11.9
334	3.8	3.6	-	3.5	5.3	5.4	4.7	4.6	4.7	4.9	5.0	5.2	5.3	5.5	5.6	5.8	6.0	6.2	6.3
335	13.8	4.9	-	17.9	25.0	24.2	25.0	25.4	26.1	27.3	27.7	28.6	29.8	30.3	31.2	32.5	33.1	34.1	35.5
336	2.4	0.8	-	4.5	6.9	7.1	7.8	8.5	8.8	9.1	9.3	9.6	9.9	10.2	10.5	10.8	11.1	11.5	11.8
337	60.0	19.3	-	31.0	46.1	45.4	44.7	44.0	43.0	42.0	41.1	40.2	39.2	38.1	37.0	35.8	34.5	33.1	31.5
338	182.8	69.2	-	293.6	439.0	450.9	477.3	481.1	494.2	501.3	518.5	523.9	554.3	538.3	558.4	561.2	581.9	582.5	601.9
339				Days Cash on Hand (including Line o															
340	234.5	721.0	-	290.6	213.4	185.8	158.1	143.4	136.0	136.3	136.2	139.4	138.2	150.9	152.9	159.5	160.9	166.2	165.4
341	234.5	721.0	-	207.4	130.2	104.8	81.6	67.6	62.1	63.5	65.8	69.7	72.4	83.1	87.5	94.4	98.1	103.6	104.7
342				Days Cash on Hand (excluding Line c															

Calendar Year	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Transaction Closing Date: 4/30/2008

343 **VII. Debt Service Detail, as of Transaction Date (M\$)**

344 **Fixed/ Insured Serial Bonds (Tranche 1)**

346 Beginning Principal	-	-	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
347 Principal	-	(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
348 Interest	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
349 Debt Service	-	(181.5)	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
350 Blended Interest Cost	0.00%	0.00%	3.78%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%	5.64%

351 **Fixed/ Insured Serial Bonds (Tranche 2)**

353 Beginning Principal	-	-	82.0	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	40.3
354 Principal	-	(82.0)	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	38.2	40.3
355 Interest	-	-	3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	2.2
356 Debt Service	-	(82.0)	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
357 Blended Interest Cost	0.00%	0.00%	3.68%	5.49%	5.49%	5.49%	5.49%	5.49%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.52%

358 **Variable Rate Bonds**

359 Beginning Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
360 Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
361 Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
363 Blended Interest Cost	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

364 **Ongoing RUS Note (Stated)**

365 Beginning Principal	-	794.7	352.0	340.1	321.7	302.4	281.9	260.2	237.3	213.0	187.4	160.3	131.6	101.3	69.3	35.4	-	-
366 Principal	-	442.7	11.9	18.3	19.4	20.5	21.7	22.9	24.2	25.6	27.1	28.7	30.3	32.1	33.9	35.4	-	-
367 Interest	-	-	13.5	19.6	18.5	17.4	16.2	15.0	13.6	12.2	10.8	9.2	7.6	5.8	4.0	2.0	-	-
368 Debt Service	-	442.7	25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.4	-	-
369 Blended Interest Cost	-	0.00%	3.85%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	-	-

370 **ARVP**

371 Beginning Principal	-	101.5	101.5	105.6	111.8	118.4	125.4	132.8	140.7	149.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0
372 Principal/ Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
373 Interest/ Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
374 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
375 Accretion Rate	0.00%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%

376 **PCB**

377 Beginning Principal	-	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1
378 Principal	-	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
379 Interest	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
380 Debt Service	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
381 Blended Interest Cost	-	0.00%	2.41%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%

382 **Total (Incorporates RUS on Stated Basis)**

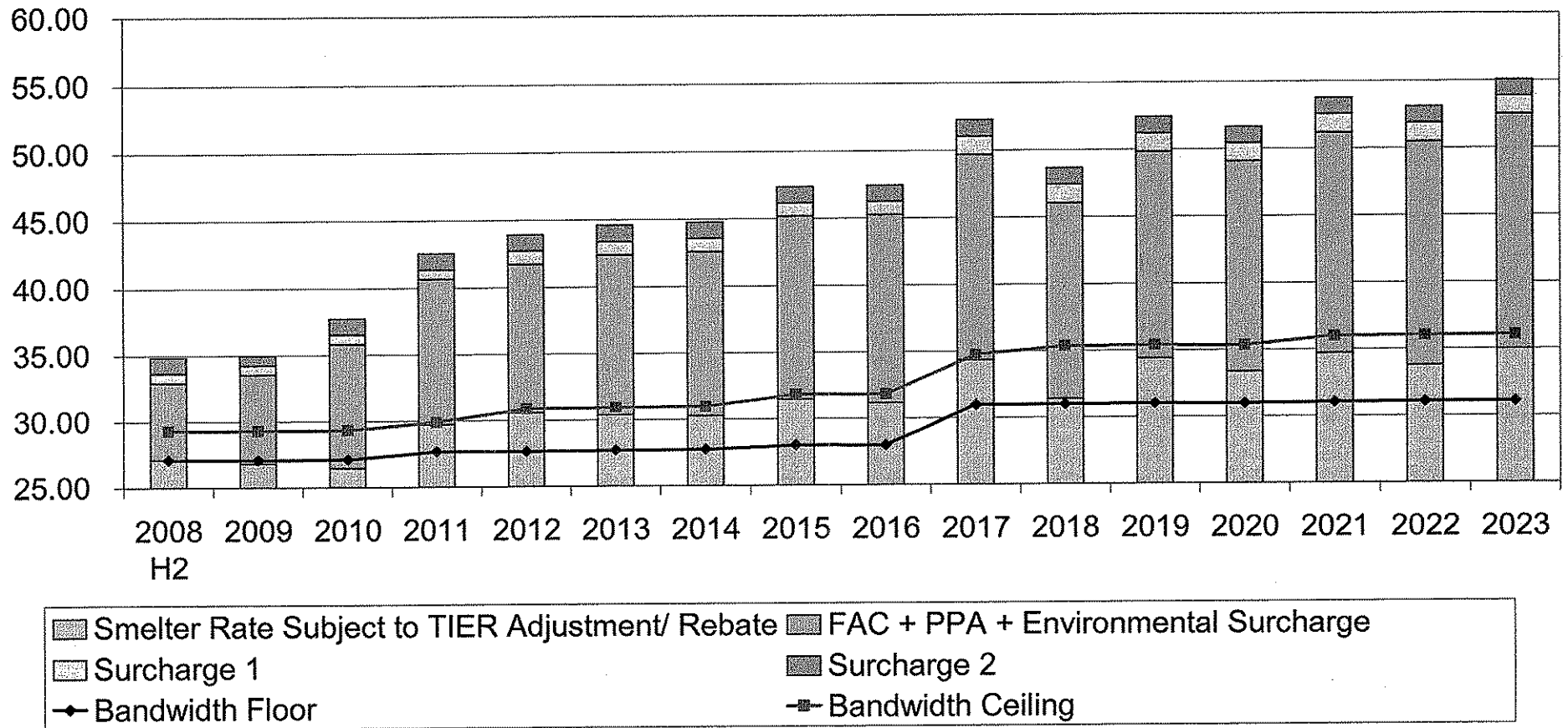
383 Beginning Principal	-	1,038.3	859.1	851.2	839.0	826.0	812.3	797.9	782.6	766.5	749.5	731.5	712.4	692.3	671.1	648.6	624.9	599.9
384 Principal	-	179.2	11.9	18.5	19.6	20.7	21.9	23.1	24.5	25.9	27.3	28.9	30.6	32.3	34.2	36.2	38.2	40.3
385 Interest	-	-	26.8	39.4	38.3	37.2	36.0	34.8	33.5	32.0	30.6	29.0	27.3	25.6	23.7	21.7	19.7	17.6
386 Line of Credit Fee	-	-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
387 Debt Service	-	179.2	39.1	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4	58.4

Smelter Rate Structure

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Days in Year		365	365	365	366	365	365	365	366	365	365	365	366	365	365	365
General Rate Adjustment (%)	0.00%	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	1.02%	0.00%	9.98%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Smelter Sales																
2 Century	2.79	4.16	4.16	4.16	4.17	4.16	4.16	4.16	4.17	4.16	4.16	4.16	4.17	4.16	4.16	4.16
3 Alcan	2.11	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14	3.15	3.14	3.14	3.14
4 Total Energy (TWh)	4.898	7.297	7.297	7.297	7.317	7.297	7.297	7.297	7.317	7.297	7.297	7.297	7.317	7.297	7.297	7.297
5 Total Demand (GW)	6.847	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200	10.200
6 Smelter Load Factor (%)	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
7																
8 Smelter Rate (\$/ MWh)																
9 Large Industrial Rate																
10 Sales (TWh)	0.69	1.06	1.10	1.13	1.17	1.20	1.23	1.27	1.30	1.34	1.37	1.41	1.44	1.48	1.51	1.54
11 Load Factor (%)	78.09%	78.65%	78.65%	78.65%	78.39%	78.65%	78.65%	78.65%	78.36%	78.65%	78.65%	78.65%	78.33%	78.65%	78.65%	78.65%
12 Demand (\$/ KW-mo.)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.46	10.46	11.50	11.50	11.50	11.50	11.50	11.50	11.50
13 Energy (\$/ MWh)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.13	14.13	15.54	15.54	15.54	15.54	15.54	15.54	15.54
14 Power Factor Penalty/ Demand Cr. (\$/ MWh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 MRDA (\$/ MWh)	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
16 Regulatory Account Charge	-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
17 Less: Regulatory Account Charge	-	-	-	-	-	(0.17)	(0.17)	(0.16)	(0.53)	(0.52)	(0.51)	(0.92)	(0.90)	(0.88)	(1.32)	(1.30)
18 Net Rate (\$/ MWh)	30.58	30.46	30.48	31.13	31.16	31.17	31.19	31.54	31.57	34.80	34.82	34.83	34.87	34.86	34.88	34.89
19																
20 Large Industrial Rate @ 98% LF	27.07	27.08	27.09	27.67	27.65	27.71	27.72	28.03	28.01	30.93	30.94	30.96	30.93	30.99	31.00	31.01
21 Plus Margin	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
22 Smelter Base Rate	27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.28	28.26	31.18	31.19	31.21	31.18	31.24	31.25	31.26
23 Plus TIER Adjustment	-	-	-	1.77	2.64	2.40	2.26	3.16	2.88	3.14	0.15	3.17	2.16	3.46	2.50	3.69
24 Less TIER Related Rebate	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Smelter Rate Subject to TIER Adjustment	27.08	26.78	26.43	29.69	30.54	30.36	30.23	31.44	31.13	34.32	31.35	34.37	33.34	34.69	33.75	34.95
26																
27 Plus FAC + PPA + Environmental Surcharge	5.85	6.74	9.36	10.95	11.16	12.00	12.32	13.70	14.08	15.30	14.66	15.40	15.67	16.44	16.70	17.50
28 Plus Surcharge 1	0.70	0.70	0.70	0.70	1.00	1.00	1.00	1.00	1.00	1.40	1.40	1.40	1.39	1.40	1.40	1.40
29 Plus Surcharge 2	1.20	0.72	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
30 Effective Smelter Rate (Incl. PPA, Surcharge, & Rebate)	34.82	34.94	37.69	42.54	43.90	44.56	44.75	47.34	47.42	52.22	48.61	52.37	51.61	53.73	53.05	55.05
31																
32 TIER Adjustment Cap (\$/ MWh)																
33 Bandwidth Floor	27.32	27.33	27.34	27.92	27.90	27.96	27.97	28.28	28.26	31.18	31.19	31.21	31.18	31.24	31.25	31.26
34 Bandwidth Range	1.95	1.95	1.95	1.95	2.95	2.95	2.95	3.55	3.55	3.55	4.15	4.15	4.15	4.75	4.75	4.75
35 Bandwidth Ceiling	29.27	29.28	29.29	29.87	30.85	30.91	30.92	31.83	31.81	34.73	35.34	35.36	35.33	35.99	36.00	36.01
36 Smelter Rate Subject to TIER Adjustment/ Rebate	27.08	26.78	26.43	29.69	30.54	30.36	30.23	31.44	31.13	34.32	31.35	34.37	33.34	34.69	33.75	34.95

Smelter Price and Bandwidth



Smelter Rate Structure

December 2007

TIER Adjustment Rebate/Charge																
Pre-TIER Rebate Member Revenues	80.0	121.0	125.2	132.2	131.9	158.4	170.1	180.5	188.1	205.1	211.9	218.2	226.2	233.2	240.9	247.2
Pre-TIER Adj/Rebate Smelter Revenues	171.7	258.9	281.7	297.5	301.9	307.7	310.1	322.4	325.9	358.1	353.6	359.1	361.8	366.8	368.8	374.7
Other Revenues	<u>75.8</u>	<u>115.1</u>	<u>102.9</u>	<u>92.4</u>	<u>87.2</u>	<u>70.6</u>	<u>64.8</u>	<u>54.2</u>	<u>52.1</u>	<u>45.6</u>	<u>50.6</u>	<u>38.3</u>	<u>39.1</u>	<u>39.8</u>	<u>39.4</u>	<u>39.4</u>
Pre TIER Adj/Rebate Revenues	327.5	495.0	509.7	522.1	521.0	536.7	545.0	557.1	566.2	608.9	616.1	615.6	627.1	639.9	649.2	661.3
Total Expenses	315.2	473.3	486.4	519.1	524.4	538.2	545.5	564.2	571.2	615.8	601.1	622.5	626.7	648.8	651.1	671.9
Net Margin Before TIER Adjustment	12.3	21.7	23.3	3.0	(3.4)	(1.6)	(0.5)	(7.1)	(5.0)	(6.9)	15.0	(6.9)	0.4	(9.0)	(1.9)	(10.6)
Interest + Margin	52.4	81.2	82.7	62.3	55.8	57.4	58.2	51.4	53.3	51.2	72.8	50.6	57.8	48.2	55.1	46.1
Interest Charges	40.0	59.6	59.4	59.3	59.2	58.9	58.6	58.4	58.3	58.0	57.8	57.6	57.4	57.1	57.1	56.7
Pre-TIER Adjustment TIER	1.31	1.36	1.39	1.05	0.94	0.97	0.99	0.88	0.91	0.88	1.26	0.88	1.01	0.84	0.97	0.81
Increment needed for 1.24x TIER	(2.7)	(7.4)	(9.0)	11.2	17.6	15.7	14.6	21.1	19.0	20.8	(1.1)	20.8	13.4	22.7	15.6	24.2
Contract TIER Adjustments																
Plus: Imputed Rate Increase in 2010	-	-	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.4
Less: Offset to Imputed Rate Increase in 2010	-	-	-	(2.6)	(2.7)	(2.7)	(2.8)	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(3.2)	(3.2)	(3.3)	(3.4)
Less: Interest on Sequestered Funds	<u>(1.0)</u>	<u>(1.5)</u>	<u>(1.6)</u>	<u>(1.7)</u>	<u>(1.7)</u>	<u>(1.8)</u>	<u>(1.9)</u>	<u>(2.0)</u>	<u>(2.1)</u>	<u>(2.2)</u>	<u>(2.2)</u>	<u>(2.3)</u>	<u>(2.4)</u>	<u>(2.5)</u>	<u>(2.7)</u>	<u>(2.8)</u>
Total Adjustments	(1.0)	(1.5)	0.9	(1.7)	(1.7)	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.2)	(2.3)	(2.4)	(2.5)	(2.7)	(2.8)
Increment needed for 1.24x TIER with Adj.	(1.7)	(5.8)	(9.9)	12.9	19.3	17.5	16.5	23.1	21.1	22.9	1.1	23.1	15.8	25.2	18.3	27.0
Rebate Amount (\$M)	(1.74)	(5.84)	(9.94)	-	-	-	-	-	-	-	-	-	-	-	-	-
TIER Adjustment Charge (\$M)	-	-	-	12.9	19.3	17.5	16.5	23.1	21.1	22.9	1.1	23.1	15.8	25.2	18.3	27.0
<u>Rebate to Members/Smelters (\$/MWh)</u>																
Rurals	(0.25)	(0.56)	(0.95)	-	-	-	-	-	-	-	-	-	-	-	-	-
Large Industrials	(0.22)	(0.49)	(0.83)	-	-	-	-	-	-	-	-	-	-	-	-	-
Smelters	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>TIER Adjustment Charge to Smelters (\$/MWh)</u>	-	-	-	1.77	2.64	2.40	2.26	3.16	2.88	3.14	0.15	3.17	2.16	3.46	2.50	3.69

Member Rates Cash Method

December 2007

	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Member Sales (TWh)																
2 Rural	1.6	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2
3 Large Industrial	0.7	1.1	1.1	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
4 Total	2.3	3.5	3.6	3.7	3.8	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8
6 Rates (Cash Method)																
7 Rural																
8 Load Factor (%)	60.2%	60.0%	60.1%	60.2%	60.2%	60.4%	60.5%	60.6%	60.5%	60.7%	60.8%	60.9%	60.8%	61.0%	61.1%	61.2%
9 Demand (\$/ KW-mo.)	7.37	7.37	7.37	7.52	7.52	7.52	7.52	7.59	7.59	8.35	8.35	8.35	8.35	8.35	8.35	8.35
10 Energy (\$/ MWH)	20.40	20.40	20.40	20.81	20.81	20.81	20.81	21.02	21.02	23.12	23.12	23.12	23.12	23.12	23.12	23.12
11 Base	37.18	37.22	37.19	37.17	37.14	37.12	37.09	37.07	37.04	37.02	37.00	36.98	36.95	36.94	36.92	36.90
12 MRDA	(1.11)	(1.10)	(1.08)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.94)	(0.92)	(0.90)	(0.88)	(0.86)	(0.84)	(0.82)	(0.81)
13 Regulatory Account Charge	-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
14 GRA	-	-	-	0.74	0.74	0.74	0.74	1.13	1.13	4.93	4.93	4.93	4.92	4.92	4.92	4.92
15 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
16 Env. Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
17 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
18 TIER Related Rebate	-	(0.17)	(0.55)	(0.93)	-	-	-	-	-	-	-	-	-	-	-	-
19 Economic Reserve	(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
20 Net	(0.00)	(0.01)	(0.02)	(0.04)	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
21 Effective Rate	36.07	36.11	36.09	36.82	36.85	42.90	44.96	46.57	47.43	50.63	51.18	51.53	52.26	52.71	53.34	53.61
23 Large Industrial																
24 Load Factor (%)	78.1%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.4%	78.6%	78.6%	78.6%	78.3%	78.6%	78.6%	78.6%
25 Demand (\$/ KW-mo.)	10.15	10.15	10.15	10.35	10.35	10.35	10.35	10.46	10.46	11.50	11.50	11.50	11.50	11.50	11.50	11.50
26 Energy (\$/ MWH)	13.72	13.72	13.72	13.99	13.99	13.99	13.99	14.13	14.13	15.54	15.54	15.54	15.54	15.54	15.54	15.54
27 Base	31.52	31.39	31.39	31.39	31.40	31.39	31.39	31.39	31.41	31.39	31.39	31.39	31.42	31.39	31.39	31.39
28 MRDA	(0.94)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.83)	(0.81)	(0.80)	(0.78)	(0.76)	(0.75)	(0.73)	(0.71)	(0.70)	(0.69)
29 Regulatory Account Charge	-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
30 GRA	-	-	-	0.63	0.63	0.63	0.63	0.96	0.96	4.18	4.18	4.18	4.18	4.18	4.18	4.18
31 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
32 Env. Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
33 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
34 TIER Related Rebate	-	(0.14)	(0.47)	(0.80)	-	-	-	-	-	-	-	-	-	-	-	-
35 Economic Reserve	(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
36 Net	(0.00)	0.02	0.06	0.09	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
37 Effective Rate	30.58	30.48	30.54	31.22	31.16	37.22	39.30	40.87	41.77	44.39	44.96	45.33	46.11	46.55	47.20	47.49
39 Non-Smelter Member Blend																
40 Base	35.50	35.45	35.42	35.39	35.36	35.33	35.31	35.28	35.26	35.24	35.21	35.20	35.18	35.16	35.14	35.13
41 MRDA	(1.06)	(1.05)	(1.03)	(1.00)	(0.98)	(0.96)	(0.93)	(0.91)	(0.89)	(0.87)	(0.85)	(0.84)	(0.82)	(0.80)	(0.78)	(0.77)
42 Regulatory Account Charge	-	-	-	-	-	0.17	0.17	0.16	0.53	0.52	0.51	0.92	0.90	0.88	1.32	1.30
43 GRA	-	-	-	0.71	0.71	0.71	0.71	1.07	1.07	4.69	4.69	4.69	4.69	4.68	4.68	4.68
44 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
45 Env. Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
46 Surcharge Rebate	(4.00)	(2.95)	(3.87)	(3.77)	(4.28)	(4.17)	(4.08)	(3.98)	(3.90)	(4.49)	(4.40)	(4.30)	(4.22)	(4.12)	(4.04)	(3.96)
47 TIER Related Rebate	-	(0.16)	(0.53)	(0.89)	-	-	-	-	-	-	-	-	-	-	-	-
48 Economic Reserve	(2.39)	(3.58)	(5.33)	(5.55)	(6.42)	(1.16)	-	-	-	-	-	-	-	-	-	-
49 Net	(0.00)	0.00	0.00	0.00	0.00	5.87	7.94	9.17	9.68	9.08	9.64	9.58	10.34	10.81	11.00	11.30
50 Effective Rate	34.44	34.40	34.39	35.10	35.09	41.13	43.18	44.77	45.64	48.65	49.20	49.55	50.29	50.73	51.36	51.64
52 Revenues Delta(\$M)																
53 Rural	0.41	0.97	0.99	(2.37)	-	-	-	-	-	-	-	-	-	-	-	-
54 LI	0.15	0.37	0.39	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-
55 Total	0.56	1.34	1.38	(3.28)	-	-	-	-	-	-	-	-	-	-	-	-
57 Smelter Rebate Lag																
58 TWh	4.90	7.30	7.30	7.30	7.32	7.30	7.30	7.30	7.32	7.30	7.30	7.30	7.32	7.30	7.30	7.30
59 Accrued (\$/ MWh)	(0.24)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-	-
60 Realized (\$/ MWh)	-	(0.16)	(0.54)	(0.91)	-	-	-	-	-	-	-	-	-	-	-	-
61 Adjust (\$M)	1.18	2.77	2.72	(6.67)	-	-	-	-	-	-	-	-	-	-	-	-

Regulatory Accounts

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Purchased Power Cost not Included in Member Rates (\$M)	(1.26)	0.17	(1.33)	2.69	1.72	3.11	1.20	2.23	2.09	7.32	2.69	6.70	5.01	6.93	7.83	10.72
1 EXPENSE DEFERRAL METHOD																
2																
3 Income Statement (Change in Regulatory Account)																
4 1. Deferral																
5 Power Purchase Expense																
6 Debit	1.26	-	1.33	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Credit	-	(0.17)	-	(2.69)	(1.72)	(3.11)	(1.20)	(2.23)	(2.09)	(7.32)	(2.69)	(6.70)	(5.01)	(6.93)	(7.83)	(10.72)
8 Total	1.26	(0.17)	1.33	(2.69)	(1.72)	(3.11)	(1.20)	(2.23)	(2.09)	(7.32)	(2.69)	(6.70)	(5.01)	(6.93)	(7.83)	(10.72)
9																
10 2. Recognition of Prior Year Balance (Set to Start in 2013)																
11 Credit Member Revenue (Charge to Members)						0.66	0.66	0.66	2.18	2.18	2.18	4.03	4.03	4.03	6.21	6.21
12 Debit Power Purchase Expense						0.66	0.66	0.66	2.18	2.18	2.18	4.03	4.03	4.03	6.21	6.21
13																
14 Net Income	(1.26)	0.17	(1.33)	2.69	1.72	3.11	1.20	2.23	2.09	7.32	2.69	6.70	5.01	6.93	7.83	10.72
15																
16 Balance Sheet																
17 Assets																
18 Cash						0.66	1.33	1.99	4.17	6.35	8.52	12.56	16.59	20.62	26.83	33.04
19 Regulatory Asset	-	-	-	0.27	1.99	4.43	4.97	6.53	6.44	11.58	12.10	14.76	15.74	18.63	20.25	24.76
20 Total	-	-	-	0.27	1.99	5.10	6.30	8.52	10.61	17.93	20.62	27.32	32.33	39.26	47.08	57.80
21																
22 Liabilities & Equity																
23 Equity	(1.3)	(1.1)	(2.4)	0.3	2.0	5.1	6.3	8.5	10.6	17.9	20.6	27.3	32.3	39.3	47.1	57.8
24 Regulatory Liability	1.3	1.1	2.4	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Total	-	-	-	0.3	2.0	5.1	6.3	8.5	10.6	17.9	20.6	27.3	32.3	39.3	47.1	57.8

FAC PPA Env Sur

December 2007

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Production (TWh)	8.1	11.8	12.1	11.6	11.7	11.6	11.9	11.9	12.0	11.6	12.0	11.6	11.9	11.9	11.9	11.9
2 Sales (TWh)	8.3	12.3	12.5	12.3	12.3	12.3	12.4	12.4	12.5	12.4	12.6	12.4	12.5	12.6	12.7	12.8
3																
4																
5 A. FAC																
6 Fuel Costs (\$M)	137.6	203.5	222.0	225.1	227.7	235.0	244.6	245.5	252.0	250.6	257.8	252.3	261.0	265.7	267.4	270.5
7																
8 Total Costs for Passthrough (\$/ MWh Sold)	16.62	16.56	17.77	18.31	18.53	19.03	19.71	19.72	20.13	20.17	20.47	20.35	20.83	21.02	21.10	21.16
9 Fuel Cost Base (\$/MWh)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)	(10.72)
10 FAC (\$/MWh)	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
11 B. PPA																
12 Purchased Power Costs (\$M)	10.01	22.11	17.26	30.53	27.15	31.59	25.51	28.67	28.27	43.33	29.93	40.57	35.90	41.20	43.34	51.02
13																
14 Total Costs for Passthrough (\$/ MWh Sold)	1.21	1.80	1.38	2.48	2.21	2.56	2.06	2.30	2.26	3.49	2.38	3.27	2.86	3.26	3.42	3.99
15 Purchased Power Cost Base (\$/MWh)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)	(1.75)
16 Purchase Power Passthrough (\$/MWh)	(0.54)	0.05	(0.37)	0.73	0.46	0.81	0.30	0.55	0.51	1.73	0.63	1.52	1.11	1.51	1.67	2.24
17																
18 C. Environmental Surcharge																
19 Eligible Cost (\$M)	4.06	10.44	33.45	32.19	35.49	35.62	37.46	51.54	52.19	51.21	53.95	52.65	55.79	58.54	58.92	61.60
20																
21 Total Costs for Passthrough (\$/ MWh Sold)	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
22 Env. Surcharge Cost Base (\$/MWh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Environmental Surcharge Passthrough (\$/MWh)	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
24																
25																
26 1 - FAC + Environmental Surcharge to Members																
27 Rurals																
28 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
29 Environmental Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
30 Total	6.39	6.69	9.73	10.22	10.70	11.20	12.01	13.15	13.58	13.57	14.04	13.88	14.56	14.93	15.04	15.26
31 Large Industrials																
32 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
33 Environmental Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
34 Total	6.39	6.69	9.73	10.22	10.70	11.20	12.01	13.15	13.58	13.57	14.04	13.88	14.56	14.93	15.04	15.26
35 2 - FAC + PPA + Environmental Surcharge to Smelters																
36 FAC	5.90	5.84	7.05	7.60	7.81	8.31	8.99	9.01	9.41	9.45	9.75	9.64	10.11	10.30	10.39	10.44
37 PPA	(0.54)	0.05	(0.37)	0.73	0.46	0.81	0.30	0.55	0.51	1.73	0.63	1.52	1.11	1.51	1.67	2.24
38 Environmental Surcharge	0.49	0.85	2.68	2.62	2.89	2.89	3.02	4.14	4.17	4.12	4.28	4.25	4.45	4.63	4.65	4.82
39 Total	5.85	6.74	9.36	10.95	11.16	12.00	12.32	13.70	14.08	15.30	14.66	15.40	15.67	16.44	16.70	17.50

UW Transaction

	2007	2008H1 0	Transaction	2008 H2 0
(\$M)				
Unwind Allocation	-	-	-	0.669
Pre-Transaction Allocation	1.000	0.331	-	-
Transaction Index	-	-	1.000	-
A. Transaction Components				
1. Cash Payment/ Credit Escrow Draws	-	-	301.5	-
2. WKE Residual Value Obligation				
WKE Gen. Capex - Cum.				
<u>Non-Incremental (RV Obligation Balance)</u>				
Beginning Balance	45.2	50.2	61.0	-
WKE Share of Non-Incremental Capex	6.8	11.7	-	-
Amortization of WKE Share	1.8	0.9	-	-
Net	50.2	61.0	61.0	-
<u>Incremental</u>				
Beginning Balance	95.6	90.9	89.4	-
WKE Share of Non-Incremental Capex	-	-	-	-
Amortization of WKE Share	4.6	1.6	-	-
Net	90.9	89.4	89.4	-
Total	141.1	150.4	150.4	-
3. LG&E Rental Income Advance	48.0	15.8	-	-
Cash Flow	52.3	17.3	-	-
Income Statement	(13.0)	(11.4)	(11.4)	-
Balance	-	-	55.0	-
4. Fuel & Other Inventories	-	-	16.0	-
5. Cancellation of Settlement Prom. Note	-	-	97.5	-
6. Coleman Scrubber Completion	-	-	10.9	-
7. LG&E Emissions Allowance	-	-	(15.7)	-
8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	4.3	-
9. Assurances Agreement				
Total Residual Value Obligation	154.1	161.8	161.8	-
Cancellation of RV Obligation	-	-	161.8	-
Reclassification as Equity	-	-	-	-
Net WKE Obligation	154.1	161.8	-	-

UW Transaction

	2007	2008H1	Transaction	2008 H2
(\$M)		0		0
Unwind Allocation	-	-	-	0.669
Pre-Transaction Allocation	1.000	0.331	-	-
Transaction Index	-	-	1.000	-
32				
33 B. Transaction Cash Flows			134.9	
34 Cash Balances Pre-Transaction			301.5	
35 Transaction Proceeds			(4.3)	
36 Smelter Payment (Assurances Agreement)			-	
37 Consent Fee to Lease-Equity Parties			-	
38 Lump-Sum Member Rebate			-	
39 Net DSL Termination			(0.3)	
40 Century/Century Reactive Power Transaction Refund			(1.1)	
41 Income Tax			295.9	
42 Net Transaction Cash				
43 Debt Restructuring:			(186.2)	
44 Debt Reduction (Net)	1.75%		(4.6)	
45 Underwriting Costs	0.80%		(5.0)	
46 Bond Insurance			-	
47 ARVP Defeasance Premium			(195.8)	
48 Total				
49 Restricted Cash Balances:			(35.0)	
50 Transition Reserve			(75.0)	
51 Economic Reserve			125.0	
52 Unrestricted Cash Balances Post-Transaction				
53				
54 C. Debt Restructuring:			1,051.1	
55 Beginning Balance - GAAP			(16.0)	
56 Cancellation of Settlement Prom. Note			7.2	
57 Capitalize Accrued Interest on RUS New Note				
58 Step-Up RUS New Note to Stated Basis:				
59 GAAP RUS New Note			791.4	
60 Ending Balance			7.2	
61 Accrued Interest			798.6	
62 Total				
63 Stated RUS New Note			794.7	
64 Ending Balance			7.0	
65 Accrued Interest			801.7	
66 Total			3.1	
67 Step-Up			1,045.3	
68 Beginning Balance - Stated				
69 Cash Flow:			(449.7)	
70 Prepay RUS New Note			-	
71 Defeasance ARVP			263.5	
72 Issue Capital Markets Debt			(186.2)	
73 Net			859.2	
74 Ending Balance - Stated			(1.3)	
75 Step-Down Remaining RUS New Note to GAAP Basis:			857.8	
76 Ending Balance - GAAP				
77				

UW Transaction

(\$M)	2007	2008H1	Transaction	2008 H2
		0		0
Unwind Allocation	-	-	-	0.669
Pre-Transaction Allocation	1.000	0.331	-	-
Transaction Index	-	-	1.000	-
78 D. Reflection on Income Statement				
79 1. Cash	-	-	301.500	-
80 2. Residual Value Payment	-	-	150.394	-
81 3. LG&E Rental Income Advance	-	-	11.445	-
82 4. Fuel Inventory & Other	-	-	55.000	-
83 5. Settlement Promissory Note	-	-	16.025	-
84 6. Coleman Scrubber	-	-	97.495	-
85 7. SO2 Allowances	-	-	10.892	-
86 8. Expense Unamortized Mktg Payment/ Settlement Note	-	-	(15.740)	-
87 9. Assurances Agreement Payment	-	-	(4.263)	-
88 Total	-	-	622.748	-
89				
90 E. Non-Patronage Allocations and Taxable Income				
91				
92 Cash Flows	15%	-	45.23	-
93				
94 Income Statement				
95 Cash	15%	-	45.23	-
96 RVP	15%	-	24.28	-
97 Fuel Inventory & Other (plus emissions allowances)	15%	-	9.88	-
98 Settlement Promissory Note	15%	-	2.40	-
99 Coleman Scrubber	15%	-	14.62	-
100 Expense Unamortized Mktg Payment/ Settlement Note	15%	-	(5.93)	-
101	15%	-	-	-
102 Total		-	90.49	-
103				
104 Taxable Income				
105 Gain on Transaction (above)		-	90.49	-
106 Less RVP		-	(24.28)	-
107 Less M1 - Coleman Scrubber		-	(14.62)	-
108 Plus Previously Expensed Mktg. Pmt.		-	4.20	-
109 Total		-	55.78	-
110				
111 Assumptions				
112 (a) Non-Patronage Allocation:				
113 Transaction Settlement Attribution				
114 Patronage Eligible	89%			
115 Patronage	11%			
116 Non-Patronage	0%			
117 Patronage Eligible Allocation (based on retrospective sales)				
118 Patronage	85%			
119 Non-Patronage	15%			
120 Non-Patronage Allocation:	13%			
121				
122 (b) Base case posits no tax basis to Big Rivers. Will be treated as a non-shareholder				
123				
124 (c) Base case posits no tax basis to Big Rivers. Improvements made by LG&E, therefore no additional income.				
125				
126 (d) 100% non-patron for book and tax. As a result, the reversal will be treated in the same manner for consistency purposes.				

Production-Fixed

December 2007

Production - Fixed

(\$M)	2007	2008 H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 A&G																		
2 Labor	-	-	7.69	10.97	11.29	11.63	11.98	12.34	12.71	13.09	13.49	13.89	14.31	14.74	15.18	15.63	16.10	16.59
3 Non-Labor	-	-	6.48	9.97	10.27	10.58	10.90	11.23	11.56	11.91	12.27	12.63	13.01	13.40	13.81	14.22	14.65	15.09
4 Intellectual Property	-	-	3.68	4.03	2.65	2.76	2.49	2.56	2.98	2.72	2.80	3.24	2.97	3.06	3.53	3.24	3.34	3.84
5 Intellectual Property Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Total	13.80	4.86	17.85	24.97	24.21	24.97	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51
7 APM, L/C, Cogen, CW & TVA Trans																		
8	3.83	3.63	3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16	6.34
9																		
10 Property Insurance	0.4013	0.14	2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
11																		
12 Property Tax																		
13 Baseline	1.08	0.37	1.18	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
14 Transmission -- Operations	0.77	0.26	0.57	0.88	0.91	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40
15 General Plant -- Operations	0.11	0.04	0.11	0.16	0.17	0.17	0.18	0.18	0.19	0.19	0.20	0.21	0.21	0.22	0.23	0.23	0.24	0.25
16 Total	1.9589	0.667	1.86	2.86	2.94	3.54	4.11	4.23	4.36	4.49	4.63	4.76	4.91	5.05	5.21	5.36	5.52	5.69
17																		
18 Transmission O&M																		
19 Baseline Labor	7.38	1.89	3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91
20 Baseline Non-Labor	-	0.52	1.06	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
21 Upgrades, Phase I																		
22 O&M	-	0.08	0.16	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
23 Property Tax	-	0.01	0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
24 Property Ins.	-	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
25 Total (Real)	-	0.10	0.20	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
26 Total (Nominal)	-	0.10	0.21	0.32	0.33	0.34	0.35	0.36	0.37	0.38	0.39	0.40	0.42	0.43	0.44	0.45	0.47	0.48
27 Total Transmission O&M	7.38	2.52	5.10	7.84	8.08	8.32	8.57	8.83	9.09	9.36	9.65	9.93	10.23	10.54	10.86	11.18	11.52	11.86
28																		
29 Fixed O&M																		
30																		
31 Labor			29.99	43.35	45.12	46.95	48.60	50.06	51.30	52.30	53.32	54.35	55.69	57.36	59.08	60.85	62.67	64.55
32																		
33 Non-Labor			29.21	36.97	41.06	41.89	39.65	50.31	41.88	53.38	45.49	47.13	53.86	54.34	54.56	60.42	53.05	67.77
34																		
35 Plant Maintenance																		
36 Coleman	-	-	0.58	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-
37 Green	-	-	0.34	0.24	-	-	-	-	-	-	-	2.58	-	-	-	-	-	-
38 HMP&L	-	-	0.34	0.24	0.64	0.64	0.64	0.64	0.64	4.86	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
39 Reid	-	-	0.34	-	-	-	-	-	-	-	-	0.87	-	-	-	-	-	-
40 Wilson	-	-	3.10	1.90	1.24	1.57	1.24	0.76	0.45	0.80	0.50	0.85	0.54	1.23	0.91	1.25	0.93	1.27
41 Adjust for Station 2	-	-	-	(0.10)	(0.07)	(0.19)	(0.20)	(0.20)	(0.20)	(1.56)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)	(0.20)
42 Total (Real)			3.10	3.39	1.90	2.25	1.68	1.19	0.89	4.10	0.93	4.72	0.97	1.66	1.35	1.68	1.36	1.70
43 Total (Nominal)			2.19	3.71	2.14	2.61	2.00	1.46	1.12	5.35	1.25	6.54	1.39	2.44	2.03	2.62	2.19	2.81
44																		
45 T/G Overhauls (Cash Flows)			2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
46 T/G Overhauls (Income Statement)			2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
47																		
48 Environmental Monitoring and Other			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49																		
50 08/2007 Adjustment			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51																		
52 Total Fixed O&M (to Cash Flows)			64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13
53 Total Fixed O&M (to Income Statement)			64.23	93.20	88.31	100.70	100.72	101.83	101.25	111.03	106.80	127.82	110.93	127.60	121.57	131.70	126.36	135.13

Capex & Depreciation

December 2007

(\$M)	2005	2006	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 <u>Transmission—Basic</u>		5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89
2																				
3 <u>Transmission Upgrades</u>																				
4 Phase I		-	4.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Phase II		-	-	-	3.70	5.80	1.60	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Total Real		-	4.00	-	3.70	5.80	1.60	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Total Nominal	3.00%	-	4.12	-	3.70	5.97	1.70	-	-	-	-	-	-	-	-	-	-	-	-	-
8																				
9 <u>A&G</u>		0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01
10																				
11 <u>Shared HQ Building</u>																				
12 Phase I		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Phase II		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15																				
16 <u>Intellectual Property</u>																				
17 Total		-	-	-	4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06
18																				
19 <u>WKE Share of Generation Capex</u>																				
20 (%)		51%	51%	84%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
21 (M\$)		6.69	6.84	11.73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22																				
23 <u>Generation</u>																				
24 Baseline		-	-	-	22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
25 Adjustment for Station 2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Total Real		-	-	-	22.41	29.76	21.09	24.84	25.17	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68	24.68
27 Total Nominal	3.00%	13.12	13.41	13.95	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79
28																				
29 <u>Plant Maintenance</u>																				
30 Coleman		-	-	-	3.20	1.14	1.11	2.59	1.05	-	-	-	-	-	-	-	-	-	-	-
31 Green		-	-	-	-	8.55	6.75	4.23	2.29	1.32	-	-	-	-	-	-	-	-	-	-
32 HMP&L		-	-	-	1.46	1.33	0.85	6.21	3.94	-	3.49	-	-	-	-	0.89	0.88	-	-	-
33 Reid		-	-	-	-	1.03	-	-	-	-	-	-	-	-	1.28	-	-	-	-	-
34 Wilson		-	-	-	4.45	7.81	10.08	6.48	5.36	-	-	-	-	-	-	2.17	-	-	-	-
35 Adjustment for Station 2		-	-	-	(0.44)	(0.41)	(0.26)	(1.89)	(1.26)	-	(1.12)	-	-	-	-	(0.28)	(0.28)	-	-	-
36 Total Real		-	-	-	8.67	19.47	18.54	17.62	11.37	1.32	2.37	-	-	-	1.28	2.77	0.60	-	-	-
37 Total Nominal	3.00%	-	-	-	5.65	21.27	20.86	20.42	13.58	1.62	3.00	-	-	-	1.83	4.07	0.91	-	-	-
38																				
39 <u>Environmental</u>																				
40 NOx Removal Equipment Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 Mercury Monitoring		-	-	-	3.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 Clmn FGD Equipment Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 FGD ongoing upkeep capital (0.10%)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44 Additional FGD thickener & filter drum		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 R-CT reliability study & upgrades		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46 Wilson super heater tubes replacment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 Adjustment for Station 2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Total Real		-	-	-	3.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 Total Nominal	3.00%	-	-	-	1.97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50																				
51																				
52																				
53 <u>BigRivers Capex</u>																				
54 Gross Generation		13.12	13.41	13.95	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79
55 Less WKE Generation Share		6.69	6.84	11.73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56 BigRivers Generation		6.43	6.57	2.22	14.61	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60	40.79
57 Transmission		5.91	9.62	5.19	6.21	9.56	9.19	4.43	5.91	0.46	0.36	0.49	1.58	2.81	3.36	3.46	3.56	3.67	3.78	3.89
58 Transmission Upgrades		-	4.12	-	3.70	5.97	1.70	-	-	-	-	-	-	-	-	-	-	-	-	-
59 A&G		0.86	1.25	0.43	0.86	1.33	1.37	1.41	1.45	1.49	1.54	1.59	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01
60 Shared HQ Building		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61 Intellectual Property		-	-	-	4.45	5.36	1.73	1.20	2.85	1.61	1.30	3.02	1.40	1.37	3.57	1.54	1.48	3.35	1.58	2.06
62 Plant Maintenance		-	-	-	5.65	21.27	20.86	20.42	13.58	1.62	3.00	-	-	-	1.83	4.07	0.91	-	-	-
63 Environmental		-	-	-	1.97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64 08/2007 Adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65 Cash Adder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66 Total		13.19	21.56	7.84	37.45	76.01	58.58	56.26	53.85	35.54	37.47	37.30	37.79	40.02	45.68	47.10	45.13	47.37	46.91	48.76

Capex & Depreciation

(\$M)	2005	2006	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
67																				
68																				
69	Depreciation																			
70																				
71	Additional Book Depreciation																			
72		12.83	13.12	4.43	9.34	133.67	53.79	44.60	49.22	43.64	31.98	34.26	32.20	33.17	34.16	37.02	40.31	38.24	38.45	39.60
73		13.12	13.41	13.95	119.72	53.79	44.60	49.22	43.64	31.98	34.26	32.20	33.17	34.16	37.02	40.31	38.24	38.45	39.60	40.79
74		12.97	13.26	9.19																
75					10.03	16.06	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73
76					10.77	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.90
77		6.38	10.88	5.29																
78		19.35	24.14	14.48																
79		1.53%	1.53%	1.54%	1.54%															
80					1.54%	1.63%	1.62%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%
81		0.30	0.37	0.22	1.15	1.79	1.03	1.47	1.40	1.12	0.92	0.93	0.93	0.99	1.06	1.15	1.17	1.15	1.18	1.21
82																				
83	HMP&L Station Two																			
84		12.83	13.12	4.43	8.98	28.56	32.52	23.74	28.80	30.06	30.35	31.26	32.20	33.17	34.16	35.19	36.24	37.33	38.45	39.60
85		0.05%	0.05%	0.05%	0.11%	0.11%	0.11%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
86		0.01	0.01	0.00	0.01	0.03	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04
87																				
88	Environmental																			
89						1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97
90					1.97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91					1.54%	1.63%	1.62%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%	2.63%
92					0.03	0.03	0.03	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
93																				
94	Other																			
95		6.00	6.77	4.96	10.03	16.39	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73
96		6.77	10.87	5.62	10.77	16.86	12.25	5.83	7.36	1.96	1.90	2.08	3.22	4.49	5.09	5.24	5.40	5.56	5.73	5.90
97		6.38	8.82	5.29																
98		0.00	0.00	0.00	0.00															
99					0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
100		0.02	0.03	0.02	0.05	0.10	0.09	0.05	0.04	0.03	0.01	0.01	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03
101																				
102	Book Depreciation & Amortization																			
103																				
104		25.36	25.39	8.582	19.62	31.13	32.20	49.75	51.19	52.36	53.34	54.32	55.30	56.34	57.45	58.66	59.88	61.09	62.31	63.58
105																				
106					0.07	0.16	0.19	0.34	0.41	0.45	0.49	0.57	0.60	0.64	0.73	0.77	0.81	0.90	0.94	1.00
107		1.58	1.64	0.543	0.64	0.98	1.02	1.04	1.07	1.10	1.13	1.16	1.19	1.23	1.27	1.30	1.34	1.38	1.43	1.47
108		26.94	27.03	9.125	20.33	32.28	33.40	51.12	52.67	53.92	54.95	56.05	57.10	58.21	59.45	60.73	62.04	63.37	64.68	66.04
109		5.05	5.25	1.750	3.50	5.28	5.37	5.42	5.46	5.48	5.50	5.51	5.52	5.54	5.57	5.60	5.63	5.67	5.70	5.73
110								(11.53)	(11.66)	(12.93)	(13.90)	(13.46)	(13.08)							
111		31.99	32.27	10.88	23.83	37.56	38.77	45.01	46.47	46.47	46.55	48.09	49.54	63.75	65.02	66.34	67.67	69.04	70.38	71.78
112						52	52	46	46	47	48	47	47	37	37	37	37	37	37	37
113																				

Unwind Debt

December 2007

(\$M)	2008H1	Transaction	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	0.000	0.000	0.669	1.669	2.669	3.669	4.669	5.669	6.669	7.669	8.669	9.669	10.669	11.669	12.669	13.669	14.669	15.669
1 Fixed/ Insured (Tranche 1)																		
2 Beginning Balance	-	-	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5	181.5
3 Coupon	0.00%	0.00%	5.50%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
4 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5 Interest	-	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
6 Principal	(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Debt Service	(181.5)	-	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
9 Fixed/ Insured (Tranche 2)																		
10 Beginning Balance	-	-	82.0	82.0	81.8	81.7	81.5	81.3	81.1	80.9	80.7	80.4	80.2	79.9	79.6	79.3	78.6	40.3
11 Coupon	0.00%	0.00%	5.50%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
12 Principal (%)	0.00%	0.00%	0.20%	0.21%	0.22%	0.23%	0.25%	0.26%	0.27%	0.29%	0.30%	0.32%	0.33%	0.35%	0.36%	0.39%	0.96%	49.18%
13 Interest	-	-	3.0	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.3	2.2
14 Principal	(82.0)	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	38.2	40.3
15 Debt Service	(82.0)	-	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
17 RUS - GAAP																		
18 Beginning Balance	791.4	350.7	338.7	320.6	301.3	281.0	259.4	236.6	212.5	187.0	160.0	131.4	101.2	69.2	35.3	-	-	-
19 Coupon	0.00%	0.00%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%
20 Principal (%)	0.00%	0.00%	3.39%	5.21%	5.51%	5.82%	6.16%	6.51%	6.89%	7.28%	7.70%	8.14%	8.61%	9.11%	9.63%	10.05%	0.00%	0.00%
21 Interest	-	-	13.5	19.7	18.6	17.5	16.3	15.1	13.8	12.4	10.9	9.3	7.6	5.9	4.0	2.1	-	-
22 Principal + Accrued Interest	440.7	12.0	18.2	19.2	20.4	21.5	22.8	24.1	25.5	27.0	28.6	30.2	32.0	33.9	35.3	-	-	-
23 Debt Service	440.7	25.5	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.4	-	-
25 Variable																		
26 Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Coupon	0.00%	0.00%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
28 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29 Interest+Remarketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 PCB																		
34 Beginning Balance	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1	142.1
35 Coupon	0.00%	0.00%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
36 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
37 Interest	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
38 Principal	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Debt Service	-	-	3.4	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
41 ARVP																		
42 Beginning Balance	101.5	101.5	105.6	111.8	118.4	125.4	132.8	140.7	149.0	157.8	167.2	177.0	187.5	198.6	210.3	222.8	236.0	236.0
43 Accretion Rate	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%
44 Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
45 Principal (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
46 Accretion	-	-	4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0
47 Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 Total																		
52 Beginning Balance	1,035.0	857.8	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	599.9
53 Accretion	-	4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0	14.0
54 Principal	177.2	12.0	18.3	19.4	20.5	21.7	23.0	24.3	25.7	27.2	28.8	30.5	32.3	34.1	36.1	38.2	40.3	40.3
55 Interest	-	26.8	39.6	38.5	37.4	36.2	34.9	33.6	32.2	30.7	29.1	27.4	25.6	23.8	21.8	19.7	17.6	17.6
56 Debt Service	177.2	38.8	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9	57.9
57 Ending Balance	857.8	849.9	837.8	825.0	811.4	797.1	782.0	766.0	749.1	731.2	712.2	692.2	671.0	648.6	624.9	599.9	573.5	573.5

5.9%

Unwind Debt

December 2007

(SM)	2008H1	Transaction	2008H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	0.000	0.000	0.669	1.669	2.669	3.669	4.669	5.669	6.669	7.669	8.669	9.669	10.669	11.669	12.669	13.669	14.669	15.669
59 Supporting Schedules																		
60 <u>Amortization of Financing Costs</u>																		
61 <u>Fixed/ Insured (Tranche 1)</u>																		
62 Net Borrowing and YTM	5.92%	(174.5)	6.9	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2	10.2
63 BB		-	174.5	174.6	174.6	174.7	174.8	175.0	175.1	175.2	175.3	175.5	175.7	175.8	176.0	176.2	176.4	176.6
64 YTM		-	6.9	10.3	10.3	10.3	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
65 Principal Amort.		(181.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66 Accretion		-	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2
67 EB		174.5	174.6	174.6	174.7	174.8	175.0	175.1	175.2	175.3	175.5	175.7	175.8	176.0	176.2	176.4	176.6	176.8
68																		
69 <u>Fixed/ Insured (Tranche 2)</u>																		
70 Net Borrowing and YTM	5.82%	(79.4)	3.0	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	5.2	42.5	42.5
71 BB		-	79.4	79.4	79.4	79.3	79.3	79.3	79.2	79.1	79.1	79.0	79.0	78.9	78.8	78.8	78.2	40.2
72 YTM		-	3.1	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	2.3
73 Principal Amort.		(82.0)	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.8	38.2	40.3
74 Accretion		-	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
75 EB		79.4	79.4	79.4	79.3	79.3	79.3	79.2	79.1	79.1	79.0	79.0	78.9	78.8	78.8	78.2	40.2	0.0
76																		
77 <u>Variable</u>																		
78 Net Borrowing and YTM	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79 BB		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80 YTM		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81 Principal Amort.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82 Accretion		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83 EB		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
84																		
85																		
86 <u>Amortization of Financing Costs</u>																		
87 Deferred debit - BOY		9.6	9.6	9.5	9.3	9.1	8.8	8.5	8.3	8.0	7.7	7.4	7.0	6.7	6.3	5.9	5.5	5.0
88 Amortization		-	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.3
89 Deferred debit - EOY		9.6	9.5	9.3	9.1	8.8	8.5	8.3	8.0	7.7	7.4	7.0	6.7	6.3	5.9	5.5	5.0	4.7
90																		
91 <u>Interest Expense</u>																		
92 Total Interest		-	26.8	39.6	38.5	37.4	36.2	34.9	33.6	32.2	30.7	29.1	27.4	25.6	23.8	21.8	19.7	17.6
93 ARVP Accretion		-	4.0	6.2	6.6	7.0	7.4	7.9	8.3	8.8	9.3	9.9	10.5	11.1	11.7	12.4	13.2	14.0
94 Capitalized Interest		-	(0.5)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)
95 AMBAC Amortization (PCB) A/C 165		-	0.3	0.4	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	-
96 Line of Credit Fee		-	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
97 Total		-	31.0	45.9	45.2	44.4	43.7	42.7	41.8	40.8	39.9	38.8	37.7	36.6	35.4	34.1	32.7	31.2

Sale Leaseback

December 2007

	2007	2008H1	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(SM)																		
Unwind Allocation	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 BOY Deferred Gain	56.4	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2
2 Amortization (I/S)	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
3 EOY Deferred Gain (B/S)	53.5	52.5	50.6	47.8	45.0	42.2	39.3	36.5	33.6	30.7	27.8	24.9	22.0	19.1	16.1	13.2	10.2	7.2
4																		
5																		
6 Investment - Special Deposit (B/S)	192.9	195.1	199.6	200.7	209.0	217.7	226.0	234.9	244.5	254.7	265.6	277.4	290.0	303.4	317.8	333.3	349.8	367.6
7 Adder	0.7	0.2	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
8 Balance Sheet	193.7	195.4	200.4	201.5	209.8	218.4	226.7	235.7	245.2	255.4	266.4	278.1	290.7	304.2	318.6	334.0	350.6	368.3
9																		
10 Liability - Long-Term Debt (B/S)	183.9	186.2	190.9	192.4	201.0	210.0	218.7	228.1	238.0	248.7	260.1	272.4	285.5	299.5	314.5	330.5	347.7	366.1
11																		
12 Cash Flow (Investment and Liability)	6.2	2.1	4.2	11.9	5.3	5.5	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3
13																		
14 True Unrecognized Gain	(44.4)	(43.6)	(41.9)	(39.4)	(37.0)	(34.5)	(32.1)	(29.6)	(27.2)	(24.8)	(22.3)	(19.9)	(17.5)	(15.1)	(12.8)	(10.4)	(8.0)	(5.7)
15																		
16 Sale-Leaseback Interest Income	12.5	4.3	8.7	13.0	13.6	14.1	14.7	15.3	15.9	16.6	17.3	18.1	18.9	19.8	20.8	21.8	22.9	24.1
17																		
18 Sale-Leaseback Interest Expense	12.8	4.4	8.9	13.3	13.9	14.5	15.1	15.7	16.3	17.0	17.8	18.6	19.4	20.3	21.3	22.4	23.5	24.7
19 Sale-Leaseback Gain Amortization	2.9	1.0	2.0	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
20 Net Sale-Leaseback Expense	9.9	3.4	6.9	10.6	11.1	11.7	12.2	12.8	13.5	14.2	14.9	15.7	16.5	17.4	18.4	19.4	20.5	21.7
21																		
22 Net Sale-Leaseback Income	2.6	0.8	1.7	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
23																		
24 <u>Sale-Leaseback - LeaseCo.</u>																		
25 Defeasance Income	64.5	21.3	64.9	61.3	62.1	62.9	63.1	63.4	63.6	63.9	64.1	64.4	64.7	65.1	65.4	65.8	66.2	66.6
26 Rent Expense	(48.9)	(16.2)	(48.9)	(48.9)	(48.9)	(48.9)	(50.6)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)	(59.7)
27 Net	15.6	5.2	16.0	12.4	13.2	14.1	12.5	3.6	3.9	4.1	4.4	4.7	5.0	5.3	5.7	6.1	6.5	6.9

Income Taxes

December 2007

	Transa																		
(\$M)	2007	2008H1	ction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1 Summary																			
2 Income Tax Expense	-	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
3 Income Taxes Paid	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
4 Current Provision for Deferred Income Tax	(0.9)	(0.1)	(1.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
5																			
6 Calculation																			
7 Offsystem Sales	64.9	26.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Interest Earnings	-	-	-	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
9 Nonpatronage Revenues	64.9	26.9	-	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
10 Nonpatronage Expenses																			
11 Nonpatronage MWH	25.7%	39.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
12 Nonpatronage Expenses (Ex. Int.)	38.2	23.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Nonpatronage Interest Expense	15.4	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Nonpatronage Net Margin (pre-tax)	11.3	(3.9)	-	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
15																			
16 Transaction Impact	-	-	55.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17																			
18																			
19 Temporary Differences (Timing)																			
20 Depreciation:																			
21 Prorated from Pre-Transaction Model	6.1	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Effect of Additional Capex (Incl. Coleman Scrubber)	(1.4)	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Other Ms	0.3	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Safe-Leaseback																			
25 Defeasance Income	64.5	8.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Rent Expense	(48.9)	(6.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Other Interest Allocation																			
28 Net	15.6	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Total	20.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Taxable income before NOLs	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
31																			
32 Regular Tax																			
33 Regular NOLs Used	31.8	0.6	55.8	1.0	1.5	1.6	1.7	1.7	0.0	-	-	-	-	-	-	-	-	-	-
34 Taxable Income after NOLs	-	-	-	-	-	-	-	-	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.7	2.8
35 Regular Tax before Min. Credit Carryover	-	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0
36 AMT Offset (Min. Tax Credit Carryover Utilized)	-	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
37 Tax	-	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
38																			
39 AMT																			
40 ACE Adjustment	(0.9)	(0.3)	-	(0.6)	(0.9)	(0.9)	(0.6)	(0.4)	(0.4)	(0.3)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
41 Taxable Income	30.9	0.3	55.8	0.4	0.6	0.7	1.1	1.3	1.4	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.8
42 AMT NOLs Used	27.8	0.3	50.2	0.3	0.6	0.7	1.0	1.2	1.3	-	-	-	-	-	-	-	-	-	-
43 Net Taxable Income	3.1	0.0	5.6	0.0	0.1	0.1	0.1	0.1	0.1	1.6	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.8
44 TMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
45 Less Regular Tax Paid (up to AMT)	-	-	-	-	-	-	-	-	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
46 Net AMT	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
47 AMT Balance																			
48 BB	4.7	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2
49 Additions	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-
50 Reductions	-	-	-	-	-	-	-	-	0.6	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
51 EB	5.6	5.7	6.8	6.8	6.8	6.9	6.9	6.9	6.3	6.0	5.6	5.3	5.0	4.7	4.3	3.9	3.6	3.2	2.7
52																			
53 Total Tax	0.9	0.1	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.6
54																			
55 Est. Book Tax	-	-	-	-	-	-	-	-	0.6	0.7	0.7	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0

Income Taxes

December 2007

	2007	2008H1	Transa ction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)																			
Unwind Allocation	0.000	0.000	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	1.000	0.331	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Transaction Index	0.000	0.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
56																			
57 <u>Capex Not Reflected in Pre-Transaction Tax Calculation</u>																			
58																			
59 WKE Share																			
60 Non-Incremental	0.5	0.5	-	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
61 Incremental	0.8	0.8	-	0.8	0.8	0.8	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
62 Capex Amounts																			
63 Non-Incremental	6.8	7.1	-	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0
64 Incremental Generation																			
65 WKE Total	6.8	7.1	-	7.4	16.6	12.1	17.2	19.9	20.1	20.7	21.3	21.9	22.6	23.3	24.0	24.7	25.4	26.2	27.0
66 Plant Maintenance	-	-	-	5.7	21.3	20.9	20.4	13.6	1.6	3.0	-	-	-	1.8	4.1	0.9	-	-	-
67 Environmental	-	-	-	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68 Transmission Upgrades	4.1	-	-	3.7	6.0	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-
69 Shared HQ Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 Intellectual Property	-	-	-	4.5	5.4	1.7	1.2	2.9	1.6	1.3	3.0	1.4	1.4	3.6	1.5	1.5	3.4	1.6	2.1
71 8/07 Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72 Total	11.0	7.1	-	23.2	49.2	36.4	38.8	36.3	23.3	25.0	24.3	23.3	24.0	28.7	29.6	27.1	28.8	27.8	29.0
73																			
74 Cumulative Balance	167.5	174.6	174.6	197.9	247.0	283.4	322.3	358.6	381.9	406.8	431.2	454.5	478.4	507.1	536.7	563.7	592.5	620.2	649.3
75																			
76 Book Depreciation @ 60 Years	2.8	1.0	-	3.3	4.1	4.7	5.4	6.0	6.4	6.8	7.2	7.6	8.0	8.5	8.9	9.4	9.9	10.3	10.8
77																			
78 Tax Depreciation @ 20 Years	8.4	2.9	-	9.9	12.4	14.2	16.1	17.9	19.1	20.3	21.6	22.7	23.9	25.4	26.8	28.2	29.6	31.0	32.5
79																			
80 Timing Difference (Tax Deduction)	(5.6)	(1.9)	-	(6.6)	(8.2)	(9.4)	(10.7)	(12.0)	(12.7)	(13.6)	(14.4)	(15.1)	(15.9)	(16.9)	(17.9)	(18.8)	(19.7)	(20.7)	(21.6)

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
1983	7,182,833	0	(5,694,777)	(1,488,056)	0	0
1984	22,448,681	0	(11,951,703)	(10,496,978)	0	0
1985	67,286,392	0	(67,286,392)	0	0	0
1986	56,198,468	0	(56,198,468)	0	0	0
1987	75,567,924	0	(75,567,924)	0	0	0
1988	44,315,156	0	(44,315,156)	0	0	0
1989	22,819,745	0	(22,819,745)	0	0	0
1990	36,952,270	0	(34,627,493)	(2,324,777)	0	0
1991	29,446,433	0	(20,568,120)	(8,878,313)	0	0
1992	14,648,800	0	(14,648,800)	0	0	0
1993	30,220,578	0	(30,220,578)	0	0	0
1994	36,390,275	0	(36,390,275)	0	0	0
1995	43,631,999	0	(11,132,402)	(32,499,597)	0	0
1996	12,713,387	0	(1,675,643)	(11,037,744)	0	0
1997	29,946,372	0	(1,747,361)	(28,199,011)	0	0
1998	(5,694,777)	5,694,777	0	0	0	0
1999	(11,951,703)	11,951,703	0	0	0	0
2000	(211,273,153)	211,273,153	0	0	0	0
2001	(20,133,776)	20,133,776	0	0	0	0
2002	(18,036,546)	18,036,546	0	0	0	0
2003	(17,437,192)	17,437,192	0	0	0	0
2004	(14,433,689)	14,433,689	0	0	0	0
2005	(19,500,822)	19,500,822	0	0	0	0
2006	(20,568,120)	20,568,120	0	0	0	0
2007	(31,833,276)	31,833,276	0	0	0	0
2008	(627,320)	627,320	0	0	0	0
Transaction	(55,780,912)	55,780,912	0	0	0	0
2008	(1,002,760)	1,002,760	0	0	0	0
2009	(1,540,918)	1,540,918	0	0	0	0
2010	(1,606,869)	1,606,869	0	0	0	0
2011	(1,675,643)	1,675,643	0	0	0	0
2012	(1,747,361)	1,747,361	0	0	0	0
2013	(1,822,148)	0	0	0	0	0
2014	(1,900,136)	0	0	0	0	0
2015	(1,981,462)	0	0	0	0	0
2016	(2,066,268)	0	0	0	0	0
2017	(2,154,705)	0	0	0	0	0
2018	(2,246,926)	0	0	0	0	0
2019	(2,343,094)	0	0	0	0	0
2020	(2,443,379)	0	0	0	0	0
2021	(2,547,955)	0	0	0	0	0
2022	(2,657,008)	0	0	0	0	0
2023	(2,770,728)	0	0	0	0	0
Total Carryforward to 2024	69,990,667	434,844,837	(434,844,837)	(94,924,476)	0	0
				185,791,428		

STATEMENT 60

FEDERAL CUMULATIVE NONPATRON NET OPERATING LOSSES
TAX YEARS 1983-2023

TAX YEAR	NONPATRON TAXABLE LOSS (INCOME)	NOL UTILIZED	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOLS
Total Carryforward to 2002	280,715,904	249,053,409	(249,053,409)	(11,985,034)	268,730,870	268,730,870
Total Carryforward to 2003	262,679,358	267,089,955	(267,089,955)	(11,985,034)	250,694,324	250,694,324
Total Carryforward to 2004	245,242,166	284,527,147	(284,527,147)	(11,985,034)	233,257,132	233,257,132
Total Carryforward to 2005	230,808,477	298,960,836	(298,960,836)	(11,985,034)	218,823,443	218,823,443
Total Carryforward to 2006	211,307,655	318,461,658	(318,461,658)	(14,309,811)	196,997,844	196,997,844
Total Carryforward to 2007	190,739,535	339,029,778	(339,029,778)	(23,188,124)	167,551,411	167,551,411
Total Carryforward to H1 2008	158,906,259	370,863,054	(370,863,054)	(23,188,124)	135,718,135	135,718,135
Total Carryforward to Transactio	158,278,939	371,490,374	(371,490,374)	(23,188,124)	135,090,815	135,090,815
Total Carryforward to H2 2008	102,498,027	427,271,286	(427,271,286)	(23,188,124)	79,309,903	79,309,903
Total Carryforward to 2009	101,495,267	428,274,046	(428,274,046)	(23,188,124)	78,307,143	78,307,143
Total Carryforward to 2010	99,954,349	429,814,964	(429,814,964)	(23,188,124)	76,766,225	76,766,225
Total Carryforward to 2011	98,347,480	431,421,833	(431,421,833)	(55,687,721)	42,659,759	42,659,759
Total Carryforward to 2012	96,671,837	433,097,476	(433,097,476)	(66,725,465)	29,946,372	29,946,372
Total Carryforward to 2013	94,924,476	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2014	93,102,328	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2015	91,202,192	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2016	89,220,730	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2017	87,154,462	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2018	84,999,757	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2019	82,752,831	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2020	80,409,737	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2021	77,966,358	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2022	75,418,402	434,844,837	(434,844,837)	(94,924,476)	0	0
Total Carryforward to 2023	72,761,394	434,844,837	(434,844,837)	(94,924,476)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

AMT NOLs

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
 EIN: 61-0597287
 STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

TAX YEAR	AMT NONPATRON LOSS (INCOME)	NONPATRON NOL UTILIZED (90% LIMIT **)	REMAINING AMT NONPATRON (INCOME)	NONPATRON SECTION 172 USAGE	NONPATRON EXPIRED NOL'S	NONPATRON REMAINING NOL'S	TOTAL NET NOL'S
1983	7,182,833	0	0	0	(7,182,833)	0	0
1984	22,448,681	0	0	0	(22,448,681)	0	0
1985	67,286,392	0	0	(67,286,392)	0	0	0
1986	56,198,468	0	0	(56,198,468)	0	0	0
1987	74,385,162	0	0	(62,522,466)	(11,862,696)	0	0
1988	44,314,663	0	0	(14,775,845)	(29,538,819)	0	0
1989	20,107,778	0	0	(12,087,111)	(8,020,667)	0	0
1990	29,346,400	0	0	(16,651,074)	(12,695,326)	0	0
1991	22,667,781	0	0	(17,624,779)	(5,043,002)	0	0
1992	9,553,735	0	0	(9,553,735)	0	0	0
1993	21,693,629	0	0	(21,693,629)	0	0	0
1994	27,573,481	0	0	(27,573,481)	0	0	0
1995	34,018,244	0	0	(21,087,586)	(12,930,658)	0	0
1996	9,443,662	0	0	(968,129)	(8,475,533)	0	0
1997	32,657,152	0	0	(1,184,282)	(31,472,870)	0	0
1998	44,897	0	0	(44,897)	0	0	0
1999	8,082,161	0	0	(1,254,439)	(6,827,722)	0	0
2000	(165,931,656)	149,338,490	(16,593,166)	0	0	0	0
2001	(19,634,252)	19,634,252	0	0	0	0	0
2002	(17,034,584)	17,034,584	0	0	0	0	0
2003	(16,417,605)	14,775,845	(1,641,761)	0	0	0	0
2004	(13,430,123)	12,087,111	(1,343,012)	0	0	0	0
2005	(18,501,193)	16,651,074	(1,850,119)	0	0	0	0
2006	(19,583,088)	17,624,779	(1,958,309)	0	0	0	0
2007	(30,915,813)	27,824,231	(3,091,581)	0	0	0	0
2008	(324,006)	291,606	(32,401)	0	0	0	0
Transaction	(55,780,912)	50,202,821	(5,578,091)	0	0	0	0
2008	(388,611)	349,750	(38,861)	0	0	0	0
2009	(647,037)	582,333	(64,704)	0	0	0	0
2010	(730,767)	657,691	(73,077)	0	0	0	0
2011	(1,075,699)	968,129	(107,570)	0	0	0	0
2012	(1,315,869)	1,184,282	(131,587)	0	0	0	0
2013	(1,443,707)	1,299,336	(144,371)	0	0	0	0
2014	(1,638,356)	0	(1,638,356)	0	0	0	0
2015	(1,883,882)	0	(1,883,882)	0	0	0	0
2016	(2,042,669)	0	(2,042,669)	0	0	0	0
2017	(2,149,181)	0	(2,149,181)	0	0	0	0
2018	(2,241,548)	0	(2,241,548)	0	0	0	0
2019	(2,337,861)	0	(2,337,861)	0	0	0	0
2020	(2,437,831)	0	(2,437,831)	0	0	0	0
2021	(2,542,573)	0	(2,542,573)	0	0	0	0
2022	(2,651,791)	0	(2,651,791)	0	0	0	0
2023	(2,765,676)	0	(2,765,676)	0	0	0	0
Total Carryforward to 2024	101,158,829	330,506,313	(55,339,977)	(330,506,313)	(156,498,806)	0	0

AMT NOLs

BIG RIVERS ELECTRIC CORPORATION & SUBSIDIARY
EIN: 61-0597287
STATEMENT 61

ALTERNATIVE MINIMUM TAX NONPATRON NET OPERATING LOSSES

<u>TAX YEAR</u>	<u>AMT NONPATRON LOSS (INCOME)</u>	<u>NONPATRON NOL UTILIZED (90% LIMIT **)</u>	<u>REMAINING AMT NONPATRON (INCOME)</u>	<u>NONPATRON SECTION 172 USAGE</u>	<u>NONPATRON EXPIRED NOL'S</u>	<u>NONPATRON REMAINING NOL'S</u>	<u>TOTAL NET NOLs</u>
Total Carryforward to 2002	301,439,211	168,972,742	(16,593,166)	(168,972,742)	(29,631,514)	288,400,863	288,400,863
Total Carryforward to 2003	284,404,627	186,007,326	(16,593,166)	(186,007,326)	(41,494,210)	259,503,583	259,503,583
Total Carryforward to 2004	267,987,022	200,783,171	(18,234,926)	(200,783,171)	(71,033,028)	215,188,920	215,188,920
Total Carryforward to 2005	254,556,899	212,870,282	(19,577,938)	(212,870,282)	(79,053,695)	195,081,142	195,081,142
Total Carryforward to 2006	236,055,706	229,521,355	(21,428,058)	(229,521,355)	(91,749,022)	165,734,742	165,734,742
Total Carryforward to 2007	216,472,618	247,146,135	(23,386,367)	(247,146,135)	(96,792,024)	143,066,961	143,066,961
Total Carryforward to H1 2008	185,556,805	274,970,366	(26,477,948)	(274,970,366)	(96,792,024)	115,242,730	115,242,730
Total Carryforward to Transacti	185,232,799	275,261,971	(26,510,348)	(275,261,971)	(96,792,024)	114,951,124	114,951,124
Total Carryforward to H2 2008	185,232,799	325,464,792	(32,088,440)	(325,464,792)	(96,792,024)	120,529,215	120,529,215
Total Carryforward to 2009	129,063,276	325,814,542	(32,127,301)	(325,814,542)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2010	128,416,240	326,396,875	(32,192,004)	(326,396,875)	(96,792,024)	FALSE	FALSE
Total Carryforward to 2011	127,685,472	327,054,566	(32,265,081)	(327,054,566)	(109,722,681)	FALSE	FALSE
Total Carryforward to 2012	126,609,773	328,022,695	(32,372,651)	(328,022,695)	(118,198,214)	FALSE	FALSE
Total Carryforward to 2013	125,293,904	329,206,977	(32,504,238)	(329,206,977)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2014	123,850,198	330,506,313	(32,648,609)	(330,506,313)	(149,671,084)	FALSE	FALSE
Total Carryforward to 2015	122,211,841	330,506,313	(34,286,965)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2016	120,327,959	330,506,313	(36,170,847)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2017	118,285,290	330,506,313	(38,213,516)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2018	116,136,109	330,506,313	(40,362,697)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2019	113,894,562	330,506,313	(42,604,244)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2020	111,556,701	330,506,313	(44,942,105)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2021	109,118,869	330,506,313	(47,379,937)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2022	106,576,296	330,506,313	(49,922,510)	(330,506,313)	(156,498,806)	0	0
Total Carryforward to 2023	103,924,506	330,506,313	(52,574,301)	(330,506,313)	(156,498,806)	0	0

* Carryback/Carryforward Rules: For years beginning before 8/6/97 carryback 5 years, carryforward 15.
For years beginning after 8/6/97 carryback 2 years, carryforward 20.

** For years ended December 31, 2001 and December 31, 2002, the Job Creation and Worker Assistance Act of 2002 allowed 100% of the AMTI to be offset with NOL carryforwards.

Inputs

	Source:	2005	2006	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
90	VOM	file: annual output - 12-15-07.xls					17.35	25.66	27.66	29.29	32.11	32.82	33.78	37.85	38.87	39.23	40.97	40.87	42.83	45.04	45.17	47.38
91	Net Allowances	file: annual output - 12-15-07.xls					(14.49)	(25.74)	(4.06)	(4.64)	(4.06)	(4.63)	(4.07)	1.80	1.86	0.62	0.88	0.24	0.31	0.29	0.27	0.21
92	Total	file: annual output - 12-15-07.xls					4.06	10.44	33.45	32.19	35.49	35.62	37.46	51.54	52.19	51.21	53.95	52.65	55.79	58.54	58.92	61.60
93	Allowed In ES																					
94	NOx + SO3	file: annual output - 12-15-07.xls																				
95	VOM	file: annual output - 12-15-07.xls					0.99	3.30	3.74	3.56	3.80	3.62	4.10	4.09	4.38	4.01	4.63	4.49	4.72	4.86	5.17	5.05
96	Allowances	file: annual output - 12-15-07.xls					0.21	7.23	6.10	3.97	3.65	3.81	3.66	7.80	7.07	7.35	7.47	7.04	7.93	8.34	8.31	8.96
97	SO2	file: annual output - 12-15-07.xls																				
98	VOM in Excess of 2009	file: annual output - 12-15-07.xls					17.35	25.66	27.66	29.29	32.11	32.82	33.78	37.85	38.87	39.23	40.97	40.87	42.83	45.04	45.17	47.38
99	Net Allowance Costs in Excess of 2009	file: annual output - 12-15-07.xls					(14.49)	(25.74)	(4.06)	(4.64)	(4.06)	(4.63)	(4.07)	1.80	1.86	0.62	0.88	0.24	0.31	0.29	0.27	0.21
100	Total	file: annual output - 12-15-07.xls					4.06	10.44	33.45	32.19	35.49	35.62	37.46	51.54	52.19	51.21	53.95	52.65	55.79	58.54	58.92	61.60
101																						
102	Smelter Rate Structure																					
103	Bandwidth	Smelter Retail Agreements, Section 4.7.1					2.20	2.20	2.20	2.20	3.20	3.20	3.20	3.80	3.80	3.80	4.40	4.40	4.40	5.00	5.00	5.00
104																						
105																						
106	Financing																					
107																						
108	Principal Schedules																					
109	Fixed/ Insured	Modeled for 30-Year Debt Levelization/ Cost Minimization					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
110	Fixed/ Non-Insured	Modeled for 30-Year Debt Levelization/ Cost Minimization					0.00%	0.20%	0.21%	0.22%	0.23%	0.25%	0.26%	0.27%	0.29%	0.30%	0.32%	0.33%	0.35%	0.36%	0.37%	0.38%
111	RUS	Modeled for 30-Year Debt Levelization/ Cost Minimization					3.39%	5.21%	5.51%	5.82%	6.16%	6.51%	6.89%	7.28%	7.70%	8.14%	8.61%	9.11%	9.63%	10.03%	10.00%	0.00%
112	Variable	Modeled for 30-Year Debt Levelization/ Cost Minimization					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
113	PCB (Swapped to Fixed)	Modeled for 30-Year Debt Levelization/ Cost Minimization					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
114	ARVP	Modeled for 30-Year Debt Levelization/ Cost Minimization					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
115																						
116	Rates																					
117	Fixed/ Insured	Indicative Big Rivers borrowing rates, 4/23/2007, Goldman Sachs					5.50%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
118	Fixed/ Non-Insured	Indicative Big Rivers borrowing rates, 4/23/2007, Goldman Sachs					5.50%	5.42%	5.34%	5.26%	5.18%	5.21%	5.24%	5.26%	5.29%	5.32%	5.35%	5.39%	5.42%	5.45%	5.48%	5.52%
119	RUS - Stated	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
120	Variable	NA					5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
121	PCB (Swapped to Fixed/ Refi)	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
122	ARVP (Accretion/ Refi)	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
123	RUS - GAAP	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%
124																						
125	Beginning Balances (M\$)																					
126	Fixed/ Insured	Modeled for 30-Year Debt Levelization					181															
127	Fixed/ Non-Insured	Modeled for 30-Year Debt Levelization					82															
128	Variable	NA																				
129	PCB	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					142															
130	ARVP	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					249.89															
131	RUS - GAAP	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					351															
132	Remarketing on Variable	NA																				
133																						
134	Fees																					
135	Underwriting & Other	Goldman Sachs verbal guidance.					1.75%															
136	Bond Insurance	Goldman Sachs verbal guidance.					0.80%															
137																						
138	Capitalized Interest	Big Rivers' estimate					(0.24)	(0.73)	(0.24)	(0.48)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
139	Deferred Debt - PCB Refunding A/C 181																					
140	Beginning Balance	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.90	0.84	0.79	0.77	0.77	0.74	0.69	0.63	0.58	0.52	0.47	0.42	0.37	0.31	0.26	0.21
141	Amortization	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.05	0.05	0.02	0.04	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
142	Ending Balance	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.84	0.79	0.77	0.72	0.74	0.68	0.63	0.58	0.52	0.47	0.42	0.37	0.31	0.26	0.21	0.16
143	AMBA/ Amortization (PCB) A/C 165																					
144	Amortization	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.42	0.42	0.14	-	0.28	0.42	0.42	0.42	0.30	0.21	0.21	0.21	0.21	0.21	0.21	0.16
145	Balance	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					4.69	4.27	4.13	4.13	3.85	3.43	3.00	2.68	2.16	1.86	1.65	1.44	1.22	1.01	0.80	0.59
146	Settlement Note/Marketing Payment																					
147	Amortization	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					1.00	1.00	0.33	-	0.67	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.01
148	Ending Balance	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					17.08	16.07	15.74	15.74	15.07	14.06	13.06	12.06	11.05	10.05	9.04	8.04	7.04	6.03	5.03	4.02
149	Green River Coal Settlement Ending Balance	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					0.09	0.05	0.03	0.03	0.00	-	-	-	-	-	-	-	-	-	-	-
150	Other						(0.21)	(0.34)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)	(0.44)
151	Line of Credit	Big Rivers' estimate					0.50%	100.00														
152	Prepayment on Transaction Date	Modeled to achieve target cash balances								195.78												
153	Pre-Transaction Debt Service																					
154	Principal	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					26.43	12.47	13.05													
155	Interest (Cash Flow)	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					36.93	36.724	16.944													
156	Interest (Income Statement)	Long Term Debt Schedule Actual 2006 - Budget 2007.xls					60.72															

Inputs

December 2007

	Source:	2005/ Oth	2006	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
181 WKEC Lease	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		47.89	47.97	15.79		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182 Transmission	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		5.95	5.15	1.70		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
183 Smelter - Tier 3 Transmission (Cash Flow)	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		1.70	1.74	0.58		1.20	1.74	1.74	4.42	5.43	2.85	2.72	2.58	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
184 Smelter - Tier 3 Transmission (Income Statement)	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		1.78	1.82	0.60		1.22	1.82	1.82	4.45	5.43	2.85	2.72	2.58	2.59	2.41	2.24	2.04	1.94	1.70	1.42	1.14
185 Proceeds of Unwind Transaction (LG&E Payment)	Termination Agreement		-	-	-	301.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
186 Cobank Patronage Capital & Other	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		0.57	0.53	0.18	(0.26)	0.36	0.54	0.51	0.52	0.53	0.53	0.54	0.54	0.54	0.54	0.54	0.54	0.55	0.55	0.55	0.55
187 Interest Earnings	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		3.73	6.59	1.96		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
188 Net Conforming Receipts	Big Rivers' estimate		-	15.00	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
189 Cobank Patronage Capital - Balance Sheet	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		2.19	2.59	2.97	3.10	3.36	3.75	4.11	4.48	4.84	5.21	5.57	5.92	6.28	6.63	6.97	7.32	7.66	7.99	8.32	8.64
190 Lease Related & Other	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		5.04	5.35	2.02		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
191 Cobank Patronage Capital (Income Statement)	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		0.96	0.92	0.31		0.62	0.93	0.88	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.89	0.88	0.88	0.88	0.87
192																						
193																						
194 Fixed Production (M\$)																						
195																						
196 Fixed O&M																						
197 Non-Labor (Real)	file: Fin Model inputs BREC Nov-07 w outage shift.xls	2008 Fact	66.7%																			
198 Labor (Nominal)	Unwind Staffing_Rev0707_Reflects 2008 Dollars_Rev 1.xls						27.54	33.83	36.48	36.13	33.21	40.91	33.06	40.91	33.85	34.05	37.77	37.00	36.07	38.78	33.06	41.00
199 Plant Maintenance (Real Basis)							29.09	43.35	45.12	46.95	48.60	50.06	51.30	52.30	53.32	54.35	55.69	57.36	59.08	60.85	62.67	84.55
200 Coleman	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	0.58	0.24	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-
201 Green	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	0.34	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
202 HMP&L	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	0.34	0.24	0.64	0.64	0.64	0.64	0.64	4.86	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
203 Reid	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	0.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
204 Wilson	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	3.10	1.50	1.24	1.57	1.24	0.76	0.45	0.80	0.80	0.85	0.54	1.23	0.91	1.25	0.93	1.27
205 Adjust for Station 2	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	0.10	0.07	0.19	0.20	0.20	0.20	1.56	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
206 Fixed Environmental O&M, Clear Skies (Real Basis)																						
207 NDx ongoing	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
208 Adjust for Station 2	file: Fin Model inputs BREC Nov-07 w outage shift.xls		0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
209 Non-Production			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210 Production			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 Transition			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
212 O&M (Includes Consultants)			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
213 Outsource to LG&E for 2006			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214 Adjustment (8/2007)			0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
215																						
216 T/G Overhauls (Cash Flows)	file: Fin Model inputs BREC Nov-07 w outage shift.xls						2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
217 T/G Overhauls (Income Statement)	file: Fin Model inputs BREC Nov-07 w outage shift.xls						2.84	9.17	-	9.25	10.46	-	6.95	-	6.74	19.80	-	13.46	5.91	7.82	8.44	-
218																						
219 Environmental Monitoring and Other			0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220 WKE "Incremental" items moved to O&M																						
221 W-1 stack repair	file: Fin Model inputs BREC Nov-07 w outage shift.xls						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222 boiler waterwall metal overlays	file: Fin Model inputs BREC Nov-07 w outage shift.xls						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
223 SCR catalyst replacement	file: Fin Model inputs BREC Nov-07 w outage shift.xls						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224 Transmission O&M																						
225 Baseline Labor (06 and 07 labor & non-labor combined)	Unwind Staffing_Rev0707_Reflects 2008 Dollars_Rev 1.xls		6.59	7.38	1.89		3.83	5.89	6.07	6.25	6.44	6.63	6.83	7.03	7.24	7.46	7.69	7.92	8.15	8.40	8.65	8.91
226 Baseline Non-Labor	2005 actual escalated @ 3% plus 100K		0.52				1.06	1.63	1.68	1.73	1.78	1.84	1.89	1.95	2.01	2.07	2.13	2.19	2.26	2.33	2.40	2.47
227 Upgrades, Phase I (Real Basis)																						
228 O&M	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		-	-	0.08		0.16	0.25	0.25	0.25	0.26	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
229 Property Tax	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		-	-	0.01		0.02	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
230 Property Ins.	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		-	-	0.00		0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
231																						
232 A&G																						
233 Labor	Unwind Staffing_Rev0707_Reflects 2008 Dollars_Rev 1.xls						7.69	10.97	11.29	11.63	11.98	12.34	12.71	13.09	13.49	13.89	14.31	14.74	15.18	15.63	16.10	16.59
234 Non-Labor	2004 actual escalated @ 3%						6.48	9.97	10.27	10.56	10.90	11.23	11.56	11.91	12.27	12.63	13.01	13.40	13.81	14.22	14.65	15.09
235 Intellectual Property (Nominal Basis)	Unwind spreadsheet -- 8-29-07_Rev1.xls						3.68	4.03	2.65	2.76	2.49	2.56	2.98	2.72	2.80	3.24	2.97	3.06	3.53	3.24	3.34	3.84
236 Intellectual Property Contingency							-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
237 Total			13.81	13.80	4.86		17.85	24.97	24.21	24.97	25.37	26.13	27.25	27.72	28.55	29.77	30.29	31.20	32.51	33.10	34.09	35.51
238																						
239 APM, L/C, Coggen, CW & TVA Trans	Existing Transaction -Budget-Arb-2008-Rev9-11-07.xls		4.66	3.83	3.63		3.46	5.29	5.41	4.72	4.58	4.72	4.86	5.01	5.16	5.31	5.47	5.64	5.81	5.98	6.16	6.34
240																						
241 Property Insurance	2004 actual escalated @ 3%		0.40	0.40	0.14		2.63	4.05	4.17	4.30	4.43	4.56	4.70	4.84	4.98	5.13	5.28	5.44	5.61	5.78	5.95	6.13
242																						
243 Property Tax							3.94	3.94	-	-	-	-	-	-	-	-	-	-	-	-	-	-
244 Baseline	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		1.10	1.08	0.37		1.18	1.81	1.87	2.39	2.92	3.01	3.10	3.19	3.29	3.39	3.49	3.59	3.70	3.81	3.93	4.05
245 Transmission -- Operations	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		0.74	0.77	0.26		0.57	0.88	0.91	0.98	1.01	1.04	1.07	1.10	1.14	1.17	1.21	1.24	1.28	1.32	1.36	1.40
246 General Plant -- Operations	Historic results and adapted from 2007 Budget-REVISED-MARCH 2		0.14																			

Inputs

December 2007

Source:	005/ Other	2006	2007	2008H1	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
454																						
455 <u>Additional Book Depreciation</u>																						
456 Prior year non-incremental + in service	Historic		12.83	13.12	4.43																	
457 Average of Transmission and ASG	Historic		6.39	10.89	5.29																	
458 Depreciation as a Percentage of Gross PPE	Historic depreciation rate		0.02	0.02	0.02		0.02															
459 Capitalization Policy (0=longer rate)			1																			
460 Capital Depreciation Rate (excl. Environmental)	Based on 1993 Depreciation Study		38	2011	2.4%																	
461 Capital Depreciation Rate (Environmental)	Based on 1993 Depreciation Study		38																			
462																						
463																						
464 <u>HMP&L Station Two</u>																						
465 Prior year non-incremental	Historic		12.83	13.12	4.43																	
466 Depreciation as a Percentage of Gross PPE	Historic depreciation rate		0.00	0.00	0.00		0.00															
467																						
468 <u>Other</u>																						
469 Prior year	Historic		6.00	6.77	4.96																	
470 Depreciation as a Percentage of Gross PPE	Historic depreciation rate		0.00	0.00	0.00		0.00															
471																						
472 <u>Book Depreciation & Amortization</u>																						
473 Generation																						
474 Big Rivers' Plants	Historic		25.36	26.39	8.58		26.58	9.01														
475 HMP&L Station Two	Historic		1.58	1.94	0.54		0.93	0.31														
476 Other	Historic		5.05	5.25	1.75		5.06	1.69														
477																						
478 Adjustment to Depreciation			0																			
479 9/24/07 Blended Depreciation Amount	Coordination Agreement, Section 3.10						0.019757	0.020404	0.021031	0.021553	0.021668	0.021221	0.020901	0.021226	0.021501							
480 Income Tax Related																						
481																						
482 <u>Previously Expensed Marketing Payment</u>	Historic		0	0	0	4.196																
483																						
484 <u>Status Quo Depreciation</u>	Proforma		23.69																			
485																						
486 <u>WKE Share of Capex</u>																						
487 Non-Incremental	Participation Agreement - Cost Sharing		51%	51%	51%		51%	51%	51%	60%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	
488 Incremental	Participation Agreement - Cost Sharing		0%	80%	80%		80%	80%	80%	60%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	
489 Incremental Dep			0.80	0.00	0.00																	
490 <u>Temporary Differences</u>																						
491 2005 Cumulative Balance of Capex not reflected in SQ	Historic		149.87																			
492 Other Temporary Differences	Historic		19.65																			
493																						
494 <u>NOL Related</u>																						
495 Year			1983	1984	1984	1984	1984	1988	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
496																						
497 <u>Tax Rates</u>																						
498 Regular	Big Rivers' estimate		35%																			
499 AMT	Big Rivers' estimate		20%																			
500																						
501 <u>ACE</u>																						
502 ACE Deduction			(1.23)	(1.22)	(0.40)		(0.82)	(1.19)	(1.17)	(0.80)	(0.58)	(0.50)	(0.35)	(0.13)	(0.03)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	
503 ACE %			75%																			
504																						
505 <u>SQ Addition</u>	Historic		0.41	0.89	0.13		0.26	0.44	0.43	0.71	1.61	0.47	0.90	1.35	1.77	2.26	4.72	5.56	6.56	6.71	6.76	7.87
506 <u>2006 AMT BR</u>			4.28	4.69	5.58	5.70																
507																						
508 <u>Nonpatronage MWH</u>	Historic	1	38%	0.256522	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
509 Offsystem Sales	Orrick Herrington/ Deloitte	PE																				
510 Interest Income on Unrestricted Cash	Orrick Herrington/ Deloitte	PE																				
511 Interest on Transition Reserve	Orrick Herrington/ Deloitte	NP																				
512 Interest on Economic Reserve	Orrick Herrington/ Deloitte	PE																				
513																						
514 Carbon Tax Cost (\$/MWh)	\$7/ton charge starting in 2012, escalating \$1/year																					
515 Carbon Allowance Cost (\$/MWh)	\$7/ton charge starting in 2012, escalating \$1/year																					
516 Carbon BY Allowance Cost (\$/MWh)	5,073,775 tons in base year, \$7/ton charge starting in 2012, escalating at \$1/year																					

Fuel Inventory

	Transaction	2008 H2	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$M)																	
Unwind Allocation	0.000	0.669	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pre-Transaction Allocation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Lease Termination	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Inventory Maintenance	100%																
2																	
3 Fuel Purchases (\$/mmbtu)	1.48	1.48	1.50	1.64	1.70	1.71	1.81	1.82	1.84	1.88	1.92	1.90	1.92	1.95	1.97	1.99	2.01
4																	
5 Heat Value btu/ lb		11,034	11,014	11,015	11,100	10,999	11,019	11,045	11,021	11,060	11,069	11,037	11,015	11,028	11,021	11,037	11,003
6 Heat Value mmbtu/ ton		22.07	22.03	22.03	22.20	22.00	22.04	22.09	22.04	22.12	22.14	22.07	22.03	22.06	22.04	22.07	22.01
7 Coal Consumed [from PCM (000s tons)]		4,072	5,970	6,085	5,813	5,881	5,811	5,909	5,919	5,933	5,752	5,963	5,777	5,913	5,958	5,922	5,958
8 Coal Consumed (Gbtus)		89,860	131,498	134,049	129,052	129,383	128,057	130,536	130,460	131,239	127,332	131,626	127,278	130,423	131,329	130,729	131,111
9																	
10 Volumes Fuel Inventory (Gbtus)																	
11 BB	-	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
12 Fuel Purchased		89,860	131,498	134,049	129,052	129,383	128,057	130,536	130,460	131,239	127,332	131,626	127,278	130,423	131,329	130,729	131,111
13 LG&E Additions to Fuel Inventory	37,085	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Fuel Consumed	-	(89,860)	(131,498)	(134,049)	(129,052)	(129,383)	(128,057)	(130,536)	(130,460)	(131,239)	(127,332)	(131,626)	(127,278)	(130,423)	(131,329)	(130,729)	(131,111)
15 EB	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085	37,085
16																	
17 \$Millions																	
18 BB	-	55.0	55.0	55.8	61.0	63.0	63.6	67.1	67.7	68.2	69.7	71.1	70.6	71.2	72.4	73.1	73.6
19 Fuel Purchased		133.3	197.7	220.4	219.2	221.7	231.6	238.1	239.8	246.5	244.0	250.5	244.3	254.5	258.8	259.6	263.0
20 LG&E Additions to Fuel Inventory	55.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Fuel Expensed	-	(133.3)	(197.0)	(215.2)	(217.2)	(221.2)	(228.1)	(237.6)	(239.3)	(245.0)	(242.6)	(250.9)	(243.7)	(253.3)	(258.1)	(259.0)	(262.3)
22 EB	55.0	55.0	55.8	61.0	63.0	63.6	67.1	67.7	68.2	69.7	71.1	70.6	71.2	72.4	73.1	73.6	74.4