

Adjustment to ToolKit for Cash

(\$ MILLIONS)		TRIGGER	FY 2003	FY 2004	FY 2005	FY 2006	
Net Revenues							
1	Power		(\$172.6)	(\$194.2)	(\$131.2)	(\$125.2)	(\$108.3)
2	Transmission		\$26.8	\$26.8	\$14.6	\$12.8	(\$2.6)
3	Total		(\$145.8)	(\$167.4)	(\$116.7)	(\$112.4)	(\$111.0)
4	Depreciation/Amortization		\$340.3	\$340.3	\$356.0	\$372.1	\$386.8
5	Interest Adjustments		(\$63.2)	(\$63.2)	(\$63.1)	(\$60.8)	(\$61.1)
6	ENW Net Billing Prepaid Expense		(\$77.3)	(\$91.7)	\$26.4	(\$9.2)	\$5.9
7	Res. Exch. Deferral		\$33.0	\$55.0	\$0.0	\$0.0	\$0.0
8	All Other		(\$15.4)	\$24.5	(\$49.9)	(\$17.8)	\$2.7
9	Cash provided by operating Activities		\$71.6	\$97.5	\$152.7	\$171.9	\$223.3
10	Add: Non-federal Debt Service in Income Stmt.		\$593.5	\$593.5	\$584.8	\$532.2	\$566.4
11	Less: Current Estimated Non-federal Debt Service		(\$322.1)	(\$322.1)	(\$594.6)	(\$567.6)	(\$551.8)
12	Less: Planned Advanced Amortization of Federal Debt		(\$315.4)	(\$315.4)	(\$55.0)	(\$40.0)	(\$60.0)
13	Total		(\$43.9)	(\$43.9)	(\$64.8)	(\$75.4)	(\$45.4)
14	Add: Cash from Reserve Fund Free-ups		\$60.6	\$60.6	\$0.0	\$0.0	\$0.0
15	Less: Scheduled Federal Debt Amortization		(\$216.5)	(\$216.5)	(\$247.8)	(\$301.6)	(\$277.1)
16	Less: Transmission Revenue Financed Capital Investments		\$0.0	\$0.0	(\$20.0)	(\$20.0)	(\$20.0)
17	Less: Accelerated Repayment of long-term Debt (Asset Sales)		(\$17.5)	(\$17.5)	(\$7.6)	(\$3.9)	(\$4.3)
18	Annual Change in Cash Balance		(\$145.8)	(\$119.9)	(\$187.4)	(\$229.0)	(\$123.6)
19	Beginning Reserves Balance		\$188.0	\$188.0	\$68.1	(\$119.3)	(\$348.3)
20	Ending Reserves Balance (Before TOOLKIT Adjustments)		\$42.2	\$68.1	(\$119.3)	(\$348.3)	(\$471.9)
21	TOOLKIT Interest + Misc. Adjustments		(\$31.0)	(\$21.8)	(\$57.9)	(\$118.4)	(\$194.5)
22	Ending Reserves Balance (After TOOLKIT Adjustments)		\$11.2	\$46.3	(\$177.2)	(\$466.7)	(\$666.4)
23	Increase (decrease) in cash (excluding net revenues)						
24	TBL (from TBL Statement of Cash Flows)		(\$1.43)	(\$1.43)	(\$33.82)	(\$6.16)	\$8.46
25	PBL TOOLKIT INPUT (line 26 - line 24)		\$1.42	\$48.97	(\$36.97)	(\$110.48)	(\$21.07)
26	TOTAL (line 18 - line 3)		(\$0.01)	\$47.54	(\$70.79)	(\$116.63)	(\$12.61)
27	TBL TOOLKIT INPUT (line 2 + line 24)		\$25.38	\$25.38	(\$19.24)	\$6.68	\$5.81

Line 8 'All Other' corrected to include changes in Sept Revenue lag and purchased power lag for TRIGGER FY 2003.