

Report ID: 2000C303

**TBL Statement of Revenues and Expenses - Customer Collaborative**

Run Date/Time: November 14,200312:27

Through the Month Ended September 30, 2003

Data Source: PS Production

Reconcile to Audited Actuals &lt;Note 2

Unit of Measure: \$ Thousands

% of Year Lapsed = 100%

	A	B	C	D
	Actuals: FY 2001	Actuals: FY 2002	Rate Case: FY 2003 <Note 1	Actuals: FYTD 2003
<b>Operating Revenues</b>				
1 Sales	417,242	534,111	520,200	521,496
2 Miscellaneous Revenues (includes MTM & Credits, if any)	36,769	32,544	47,700	31,221
3 Inter-Business Unit Revenues	192,662	153,727	127,800	110,884
4 <b>Total Operating Revenues</b>	<b>646,673</b>	<b>720,382</b>	<b>695,700</b>	<b>663,601</b>
<b>Operating Expenses</b>				
5 TBL Transmission Acquisition and Ancillary Service:	70,397	87,064	96,000	91,013
6 Transmission Operations	74,848	88,044	83,400	76,839
7 Transmission Engineering	15,929	24,535	12,900	13,495
8 Transmission Maintenance	75,592	85,557	79,100	78,257
General and Administrative/Shared Service:				
9 CSRS	4,000	27,600	17,600	17,550
10 Corporate Support - G&A and Shared Services/TBL Support - Supply Chain	42,279	49,583	28,100	49,920
11 Other Expense Adjustments	(194)	2,155		(828)
12 Depreciation & Amortization	154,881	161,042	194,000	171,130
13 <b>Total Operating Expenses</b>	<b>437,732</b>	<b>525,579</b>	<b>511,100</b>	<b>497,377</b>
14 <b>Net Operating Revenues (Expenses)</b>	<b>208,942</b>	<b>194,803</b>	<b>184,600</b>	<b>166,225</b>
<b>Interest Expense</b>				
15 Interest	174,319	164,357	178,000	186,468
16 AFUDC	(8,915)	(13,639)		(17,472)
17 <b>Interest Expense Sub-Total</b>	<b>165,404</b>	<b>150,718</b>	<b>178,000</b>	<b>168,996</b>
18 <b>Net Revenues (Expenses) from Continuing Operations</b>	<b>43,537</b>	<b>44,085</b>	<b>6,600</b>	<b>(2,771)</b>
<b>Net Revenues (Expenses)</b>	<b>43,537</b>	<b>44,085</b>	<b>6,600</b>	<b>(2,771)</b>

<1 The groupings of expenses by programs and subprograms for FY 2003 estimates developed as part of the 02 Rate Case are reconstituted to match the programs and sub-programs groupings shown on this report.

<2 These reports are unaudited, however the total revenues, operating and interest expenses reconcile to the audited reports.