

Monthly Final

Report ID: PPCT0061

Requesting BL: TRANS

Unit of Measure: \$ Thousands (\$000)

TBL Statement of Revenues and Expenses - Project Detail - For PPC

Through the Month Ended June 30, 2005 as of June 30, 2005

Data Source: EPM Data Warehouse

Run Date/Time: July 29, 2005 01:31

% of Year Lapsed = 75%

Preliminary Unaudited/ For Internal Use On

	A	B	C	D	E <Note 1	F	G	H	I
	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FYTD 2004	Rate Case: FY 2005	Target SOY: FY 2005	Actuals: FYTD	FY 2005 Current End of Year Forecast	Actuals as a % of Forecast
<b>Operating Revenues</b>									
1 Sales	\$534,111	\$521,496	\$503,068	\$381,224	\$599,661	\$501,461	\$374,061	\$504,615	74%
2 Miscellaneous Revenues	32,544	31,221	32,868	26,647	13,404	42,852	24,264	25,540	95%
3 Inter-Business Unit Revenues	153,727	110,884	108,123	80,030	132,077	95,493	78,701	103,231	76%
4 <b>Total Operating Revenues</b>	<b>720,382</b>	<b>663,601</b>	<b>644,059</b>	<b>487,901</b>	<b>745,142</b>	<b>639,806</b>	<b>477,025</b>	<b>633,385</b>	<b>75%</b>
<b>Operating Expenses</b>									
<b>Transmission Operations</b>									
<b>TBL System Operations</b>									
5 INFORMATION TECHNOLOGY	6,556	6,100	5,758	4,140	10,042		629	527	119%
6 POWER SYSTEM DISPATCHING	8,037	8,222	8,364	6,130	10,649	9,613	5,939	8,329	71%
7 CONTROL CENTER SUPPORT	6,765	6,263	7,859	5,931	7,286	8,037	6,302	8,160	77%
8 TECHNICAL OPERATIONS	2,542	2,720	3,020	2,037	3,363	3,324	2,153	3,246	66%
9 SUBSTATION OPERATIONS	17,816	17,661	17,793	13,524	17,094	18,109	13,131	17,711	74%
10 <b>Sub-Total</b>	<b>41,717</b>	<b>40,966</b>	<b>42,795</b>	<b>31,761</b>	<b>48,433</b>	<b>39,083</b>	<b>28,154</b>	<b>37,973</b>	<b>74%</b>
<b>TBL Scheduling</b>									
11 MANAGEMENT SUPERVISION & ADMINISTRATION	1,630	1,567	1,043	791	487	1,621	345	600	57%
12 RESERVATIONS	209	267	273	211	292	953	207	460	45%
13 PRE-SCHEDULING	598	531	509	404	1,170	510	422	510	83%
14 REAL-TIME SCHEDULING	2,869	2,903	3,114	2,399	3,217	3,120	2,632	3,120	84%
15 SCHEDULING TECHNICAL SUPPORT	3,021	2,472	8,078	5,933	2,827	3,650	2,861	3,808	75%
16 SCHEDULING AFTER-THE-FACT	498	513	568	440	585	742	322	720	45%
17 <b>Sub-Total</b>	<b>8,826</b>	<b>8,253</b>	<b>13,585</b>	<b>10,178</b>	<b>8,578</b>	<b>10,596</b>	<b>6,789</b>	<b>9,218</b>	<b>74%</b>
<b>TBL Marketing and Business Support</b>									
18 TRANSMISSION SALES	2,123	2,037	1,849	1,412		2,388	1,561	1,994	78%
19 MKTG EXECUTIVE OFFICE									
20 MKTG INTERNAL OPERATIONS	332	398	310	164		1,010	403	544	74%
21 MKTG TRANSMISSION FINANCE	464	670	399	102	622	803	431	591	73%
22 MKTG CONTRACT MANAGEMENT	2,977	3,578	1,667	1,268	1,982	1,985	1,412	1,905	74%
23 MKTG TRANSMISSION BILLING	2,179	1,515	1,451	1,108	2,592	1,505	1,162	1,431	81%
24 MKTG BUSINESS STRAT & ASSESS	459	353	2,274	1,636	2,165	2,385	1,941	2,558	76%
25 MARKETING IT SUPPORT	5,853	5,443	2,214	1,952			68	84	81%
26 MARKETING AND SALES			102	97	8,397		134	134	100%
27 METER DATA	385	1,800	1,353	1,039		840	772	886	87%
28 EXECUTIVE AND ADMIN SERVICES	5,231	4,939	6,609	5,053	2,493	6,157	4,156	5,564	75%
29 STAFF MANAGEMENT (HR)	354	504	268	(58)	3,013	511	168	601	28%
30 LEGAL SUPPORT	1,405	1,606	1,501	1,112		1,781	1,158	1,781	65%
31 TBL INTERNAL GENERAL & ADMINISTRATIVE	11,730	1,208	2,389	1,634	15,425	3,539	3,579	4,854	74%
32 SUPPORT FOR SHARED SERVICES PRODUCTS	34	14	4				1		215%
33 AIRCRAFT SERVICES	433	611	797	595	822	875	621	701	89%
34 LOGISTICS SERVICES	3,411	2,224	3,539	2,401	4,291	3,581	3,244	5,859	55%
35 SECURITY ENHANCEMENTS	130	722	894	602		606	266	358	74%
36 <b>Sub-Total</b>	<b>37,501</b>	<b>27,621</b>	<b>27,619</b>	<b>20,118</b>	<b>41,800</b>	<b>28,215</b>	<b>21,075</b>	<b>29,845</b>	<b>71%</b>
<b>Transmission Operations Sub-Total</b>	<b>88,044</b>	<b>76,840</b>	<b>83,998</b>	<b>62,058</b>	<b>98,811</b>	<b>77,893</b>	<b>56,019</b>	<b>77,035</b>	<b>73%</b>
<b>Transmission Maintenance</b>									
<b>TBL System Maintenance</b>									
37 NON-ELECTRIC MAINTENANCE	7,239	6,054	6,454	4,822	8,227	8,181	5,623	8,387	67%
38 SUBSTATION MAINTENANCE	18,580	16,511	16,413	12,563	17,642	14,711	11,854	15,905	75%
39 TRANSMISSION LINE MAINTENANCE	16,351	17,101	16,327	12,678	19,928	17,237	12,135	15,475	78%
40 SYSTEM PROTECTION CONTROL MAINTENANCE	7,421	7,524	8,056	6,345	10,421	9,074	6,766	9,045	75%
41 POWER SYSTEM CONTROL MAINTENANCE	6,929	7,358	7,845	5,842	8,501	8,042	5,875	7,783	75%
42 JOINT COST MAINTENANCE	62	95	121	85		178	171	247	69%
43 SYSTEM MAINTENANCE MANAGEMENT	8,163	7,472	6,196	3,245	7,221	6,581	3,806	3,878	98%
44 ROW MAINTENANCE	10,315	8,220	8,120	5,072	9,964	10,682	4,952	6,126	81%
45 HEAVY MOBILE EQUIP MAINT	2,098	1,072	1,277	909		1,441	1,429	1,786	80%
46 TECHNICAL TRAINING	3,393	2,782	2,639	1,978		2,459	1,879	2,545	74%
47 <b>Sub-Total</b>	<b>80,552</b>	<b>74,189</b>	<b>73,447</b>	<b>53,538</b>	<b>81,904</b>	<b>78,586</b>	<b>54,492</b>	<b>71,177</b>	<b>77%</b>
<b>TBL Environmental Operations</b>									
48 ENVIRONMENTAL POLICY/PLANNING	1,415	1,092	1,129	876	1,276	1,179	827	1,070	77%
49 ENVIRONMENTAL ANALYSIS	321	163	33	27			15		
50 POLLUTION PREVENTION AND ABATEMENT	3,269	2,813	2,867	2,204	3,332	3,453	2,232	3,004	74%
51 <b>Sub-Total</b>	<b>5,005</b>	<b>4,068</b>	<b>4,029</b>	<b>3,107</b>	<b>4,607</b>	<b>4,632</b>	<b>3,074</b>	<b>4,074</b>	<b>75%</b>
<b>Transmission Maintenance Sub-Total</b>	<b>85,557</b>	<b>78,257</b>	<b>77,475</b>	<b>56,645</b>	<b>86,511</b>	<b>83,218</b>	<b>57,565</b>	<b>75,251</b>	<b>76%</b>
<b>Transmission Engineering</b>									
<b>TBL System Development</b>									
53 RESEARCH & DEVELOPMENT	3,102	1,860	1,887	1,249	3,269	2,564	1,401	2,509	56%
54 TSD PLANNING AND ANALYSIS	3,113	2,299	2,401	873	1,634	2,060	1,920	2,706	71%
55 CAPITAL TO EXPENSE TRANSFER	9,607	1,146	14,902	2,657	2,980	4,000	3,775	4,000	94%
56 REGULATORY & REGION ASSOC FEES			703	703	2,884	475		200	0%
57 <b>Sub-Total</b>	<b>15,822</b>	<b>5,305</b>	<b>19,893</b>	<b>5,481</b>	<b>10,768</b>	<b>9,099</b>	<b>7,096</b>	<b>9,415</b>	<b>75%</b>
<b>Transmission Engineering Sub-Total</b>	<b>15,822</b>	<b>5,305</b>	<b>19,893</b>	<b>5,481</b>	<b>10,768</b>	<b>9,099</b>	<b>7,096</b>	<b>9,415</b>	<b>75%</b>
<b>TBL Transmission Acquisition and Ancillary Services</b>									
<b>TBL BBL Acquisition and Ancillary Products and Service</b>									
59 ANCILLARY SERVICES PAYMENTS	75,074	79,781	67,505	51,181	71,495	64,485	48,040	66,691	72%
60 OTHER PAYMENTS TO PBL	3,932	3,915	3,877	2,908	4,084	3,617	2,886	3,617	80%
61 STATION SERVICES PAYMENTS	1,700	1,700	4,701	3,526	4,724	4,700	3,525	4,700	75%
62 <b>Sub-Total</b>	<b>80,706</b>	<b>85,396</b>	<b>76,084</b>	<b>57,615</b>	<b>80,303</b>	<b>72,802</b>	<b>54,452</b>	<b>75,008</b>	<b>73%</b>
<b>TBL Non-BBL Acquisition and Ancillary Products and Service &lt;Note 2</b>									
63 LEASED FACILITIES	5,769	5,097	3,105	3,263	8,557	12,390	3,473	11,547	30%
64 GENERAL TRANSFER AGREEMENTS (settlement)	359	397	722	552		800	432	452	96%
65 NON-BBL ANCILLARY SERVICES	231	123	67	66		300	428	1,500	29%
66 <b>Sub-Total</b>	<b>6,359</b>	<b>5,617</b>	<b>3,894</b>	<b>3,882</b>	<b>8,557</b>	<b>13,490</b>	<b>4,333</b>	<b>13,499</b>	<b>32%</b>
<b>TBL Trans. Acquisition and Ancillary Services Sub-Total</b>	<b>87,064</b>	<b>91,013</b>	<b>79,977</b>	<b>61,497</b>	<b>88,860</b>	<b>86,292</b>	<b>58,785</b>	<b>88,508</b>	<b>66%</b>
<b>Transmission Reimbursables</b>									
<b>TBL Reimbursables</b>									
68 EXTERNAL REIMBURSABLE SERVICES	7,706	7,299	6,375	4,851	6,865	6,864	7,238	10,200	71%
69 INTERNAL REIMBURSABLE SERVICES	1,007	890	1,977	1,041	3,135	3,136	395	700	56%
70 <b>Sub-Total</b>	<b>8,713</b>	<b>8,190</b>	<b>8,352</b>	<b>5,892</b>	<b>10,000</b>	<b>10,000</b>	<b>7,633</b>	<b>10,900</b>	<b>70%</b>
<b>Transmission Reimbursables Sub-Total</b>	<b>8,713</b>	<b>8,190</b>	<b>8,352</b>	<b>5,892</b>	<b>10,000</b>	<b>10,000</b>	<b>7,633</b>	<b>10,900</b>	<b>70%</b>
<b>General and Administrative/Shared Services</b>									
<b>Additional Post-Retirement Contributic</b>									
72 Corporate Support - G & A(excludes direct project support	27,600	17,550	15,450	11,588	13,250	13,250	9,938	13,250	75%
73 Corporate Support - G & A(excludes direct project support	18,767	19,639	21,835	15,963	25,758	52,600	41,195	52,600	78%
74 Corporate Support - Shared Service(excludes direct proj sup	30,816	30,281	25,331	19,762	38,220	11,928	7,947	11,153	71%
75 <b>Sub-Total Corporate Support Service</b>	<b>49,583</b>	<b>49,920</b>	<b>47,166</b>	<b>35,725</b>	<b>63,978</b>	<b>64,528</b>	<b>49,142</b>	<b>63,753</b>	<b>77%</b>
76 <b>General and Administrative/Shared Services Subtotal</b>	<b>77,183</b>	<b>67,470</b>	<b>62,616</b>	<b>47,312</b>	<b>77,228</b>	<b>77,778</b>	<b>59,079</b>	<b>77,003</b>	<b>77%</b>
<b>Other Income, Expense, and Adjustments</b>									
77 Bad Debt Expense	2,957	3	531	531			507	507	100%
78 Other Income, Expenses, Adjustment	(827)	(830)	(4,539)	(307)			(1,084)	(1,084)	100%
79 Capital Projects with Expense Account:	25			8					
80 Undistributed Reduction						(980)			
81 <b>Non-Federal Debt Service &lt;Note 2</b>			1,191			(6,432)		(6,432)	200%

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	A	B	C	D	E <Note 1	F	G	H	I
	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FYTD 2004	Rate Case: FY 2005	Target SOY: FY 2005	Actuals: FYTD	FY 2005 Current End of Year Forecast	Actuals as a % of Forecast
82 Depreciation	161,042	171,130	188,918	137,598	190,746	189,150	142,818	190,600	75%
83 Amortization <Note 2			24				37		
84 Total Operating Expenses	525,579	497,378	518,438	376,714	562,924	526,017	388,454	521,702	74%
85 Net Operating Revenues (Expenses)	194,803	166,224	125,620	111,186	182,217	113,789	88,571	111,683	79%
Interest Expense									
Interest on Federal Investmen									
86 Appropriatrec	66,902	65,279	61,778	46,431	60,790	48,150	36,113	48,150	75%
87 Capitalization Adjustmen	(19,684)	(19,786)	(20,444)	(14,814)	(18,968)	(18,968)	(14,226)	(18,968)	75%
88 Bonds (less Bond Interest Credi	137,728	155,282	112,101	85,227	178,246	115,108	78,834	102,967	77%
89 Bonds Interest Credi	(20,589)	(14,307)	(10,587)	(6,419)	(20,279)	(10,918)	(7,097)	(11,079)	64%
90 Debt Reassignment Interes			15,503	11,627			25,700	18,856	75%
91 AFUDC	(13,639)	(17,472)	(20,528)	(15,888)	(23,500)	(17,535)	(10,219)	(13,500)	76%
92 Net Interest Expense	150,718	168,996	137,822	106,164	176,289	141,537	102,260	132,650	77%
93 Total Expenses	676,296	666,373	656,261	482,879	739,213	667,554	490,715	654,352	75%
94 Net Revenues (Expenses) from Continuing Operations	44,085	(2,772)	(12,202)	5,022	5,928	(27,748)	(13,690)	(20,967)	135%
95 Net Revenues (Expenses)	\$44,085	(\$2,772)	(\$12,202)	\$5,022	\$5,928	(\$27,748)	(\$13,690)	(\$20,967)	135%

<1 The TBL groupings of expenses by programs and sub-programs for FY 2005 estimates, developed as part of the FY 2005 Rate Case are reconstituted to match the programs and sub-programs groupings shown on this repo

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN that is effective as of December, 2003. VIES information is not included in rate case, budget and forecast dat