

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 August 31, 2005 as of August 31, 2005

Data Source: EPM Data Warehouse

Run Date/Time: September 19, 2005 01:41

Preliminary Unaudited

% of Year Lapsed = 92%

	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	\$461,993	\$599,661	\$501,461	\$457,759	\$504,615	91%
2 Miscellaneous Revenues	32,544	31,221	32,868	28,692	13,404	42,852	23,985	25,540	94%
3 Inter-Business Unit Revenues	153,727	110,884	108,123	98,384	132,077	95,493	99,049	103,231	96%
4 <b>Total Operating Revenues</b>	<b>720,382</b>	<b>663,601</b>	<b>644,059</b>	<b>589,069</b>	<b>745,142</b>	<b>639,806</b>	<b>580,792</b>	<b>633,385</b>	<b>92%</b>
<b>Operating Expenses</b>									
<b>Transmission Operations</b>									
<b>TBL System Operations</b>									
5 INFORMATION TECHNOLOGY	6,556	6,100	5,758	5,038	10,042		869	527	165%
6 POWER SYSTEM DISPATCHING	8,037	8,222	8,364	7,612	10,649	9,613	7,437	8,329	89%
7 CONTROL CENTER SUPPORT	6,765	6,263	7,859	7,035	7,286	8,037	7,553	8,160	93%
8 TECHNICAL OPERATIONS	2,542	2,720	3,020	2,533	3,363	3,324	2,563	3,246	79%
9 SUBSTATION OPERATIONS	17,816	17,661	17,793	16,343	17,094	18,109	15,852	17,711	90%
10 <b>Sub-Total</b>	<b>41,717</b>	<b>40,966</b>	<b>42,795</b>	<b>38,561</b>	<b>48,433</b>	<b>39,083</b>	<b>34,274</b>	<b>37,973</b>	<b>90%</b>
<b>TBL Scheduling</b>									
11 MANAGEMENT SUPERVISION & ADMINISTRATION	1,630	1,567	1,043	957	487	1,621	512	600	85%
12 RESERVATIONS	209	267	273	250	292	953	244	460	53%
13 PRE-SCHEDULING	598	531	509	473	1,170	510	529	510	104%
14 REAL-TIME SCHEDULING	2,869	2,903	3,114	2,872	3,217	3,120	3,188	3,120	102%
15 SCHEDULING TECHNICAL SUPPORT	3,021	2,472	8,078	6,779	2,827	3,650	3,730	3,808	98%
16 SCHEDULING AFTER-THE-FACT	498	513	568	531	585	742	377	720	52%
17 <b>Sub-Total</b>	<b>8,826</b>	<b>8,253</b>	<b>13,585</b>	<b>11,863</b>	<b>8,578</b>	<b>10,596</b>	<b>8,580</b>	<b>9,218</b>	<b>93%</b>
<b>TBL Marketing and Business Support</b>									
18 TRANSMISSION SALES	2,123	2,037	1,849	1,696		2,388	1,866	1,994	94%
19 MKTG EXECUTIVE OFFICE									
20 MKTG INTERNAL OPERATIONS	332	398	310	210		1,010	482	544	89%
21 MKTG TRANSMISSION FINANCE	464	670	399	301	622	803	569	591	96%
22 MKTG CONTRACT MANAGEMENT	2,977	3,578	1,667	1,557	1,982	1,985	1,687	1,905	89%
23 MKTG TRANSMISSION BILLING	2,179	1,515	1,451	1,334	2,592	1,505	1,414	1,431	99%
24 MKTG BUSINESS STRAT & ASSESS	459	353	2,274	2,010	2,165	2,385	2,353	2,558	92%
25 MARKETING IT SUPPORT	5,853	5,443	2,214	2,076			88	84	105%
26 MARKETING AND SALES			102	102	8,397		314	134	235%
27 METER DATA	385	1,800	1,353	1,209		840	848	886	96%
28 EXECUTIVE AND ADMIN SERVICES	5,231	4,939	6,609	5,994	2,493	6,157	4,980	5,564	90%
29 STAFF MANAGEMENT (HR)	354	504	268	158	3,013	511	382	601	63%
30 LEGAL SUPPORT	1,405	1,606	1,501	1,314		1,781	1,459	1,781	82%
31 TBL INTERNAL GENERAL & ADMINISTRATIVE	11,730	1,208	2,389	1,996	15,425	3,539	4,175	4,854	86%
32 SUPPORT FOR SHARED SERVICES PRODUCTS	34	14	4	4			1		215%
33 AIRCRAFT SERVICES	433	611	797	719	822	875	656	701	94%
34 LOGISTICS SERVICES	3,411	2,224	3,539	3,152	4,291	3,581	3,687	5,859	63%
35 SECURITY ENHANCEMENTS	130	722	894	822		606	356	358	99%
36 <b>Sub-Total</b>	<b>37,501</b>	<b>27,621</b>	<b>27,619</b>	<b>24,654</b>	<b>41,800</b>	<b>28,215</b>	<b>25,318</b>	<b>29,845</b>	<b>85%</b>
<b>Transmission Operations Sub-Total</b>	<b>88,044</b>	<b>76,840</b>	<b>83,998</b>	<b>75,078</b>	<b>98,811</b>	<b>77,893</b>	<b>68,171</b>	<b>77,035</b>	<b>88%</b>
<b>Transmission Maintenance</b>									
<b>TBL System Maintenance</b>									
37 NON-ELECTRIC MAINTENANCE	7,239	6,054	6,454	5,710	8,227	8,181	6,564	8,387	78%
38 SUBSTATION MAINTENANCE	18,580	16,511	16,413	15,122	17,642	14,711	14,686	15,905	92%
39 TRANSMISSION LINE MAINTENANCE	16,351	17,101	16,327	14,911	19,928	17,237	14,481	15,475	94%
40 SYSTEM PROTECTION CONTROL MAINTENANCE	7,421	7,524	8,056	7,556	10,421	9,074	8,008	9,045	89%
41 POWER SYSTEM CONTROL MAINTENANCE	6,929	7,358	7,845	7,180	8,501	8,042	7,181	7,783	92%
42 JOINT COST MAINTENANCE	62	95	121	112		178	197	247	80%
43 SYSTEM MAINTENANCE MANAGEMENT	8,163	7,472	6,196	4,870	7,221	6,581	5,290	3,878	136%
44 ROW MAINTENANCE	10,315	8,220	8,120	6,596	9,964	10,682	7,004	6,126	114%
45 HEAVY MOBILE EQUIP MAINT	2,098	1,072	1,277	1,090		1,441	1,710	1,786	96%
46 TECHNICAL TRAINING	3,393	2,782	2,639	2,395		2,459	2,269	2,545	89%
47 <b>Sub-Total</b>	<b>80,552</b>	<b>74,189</b>	<b>73,447</b>	<b>65,541</b>	<b>81,904</b>	<b>78,586</b>	<b>67,391</b>	<b>71,177</b>	<b>95%</b>
<b>TBL Environmental Operations</b>									
48 ENVIRONMENTAL POLICY/PLANNING	1,415	1,092	1,129	1,038	1,276	1,179	955	1,070	89%
49 ENVIRONMENTAL ANALYSIS	321	163	33	31			23		
50 POLLUTION PREVENTION AND ABATEMENT	3,269	2,813	2,867	2,616	3,332	3,453	2,682	3,004	89%
51 <b>Sub-Total</b>	<b>5,005</b>	<b>4,068</b>	<b>4,029</b>	<b>3,685</b>	<b>4,607</b>	<b>4,632</b>	<b>3,660</b>	<b>4,074</b>	<b>90%</b>
<b>Transmission Maintenance Sub-Total</b>	<b>85,557</b>	<b>78,257</b>	<b>77,475</b>	<b>69,227</b>	<b>86,511</b>	<b>83,218</b>	<b>71,051</b>	<b>75,251</b>	<b>94%</b>
<b>Transmission Engineering</b>									
<b>TBL System Development</b>									
53 RESEARCH & DEVELOPMENT	3,102	1,860	1,887	1,497	3,269	2,564	1,737	2,509	69%
54 TSD PLANNING AND ANALYSIS	3,113	2,299	2,401	1,284	1,634	2,060	2,449	2,706	91%
55 CAPITAL TO EXPENSE TRANSFER	9,607	1,146	14,902	6,891	2,980	4,000	3,778	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>10,375</b>	<b>10,768</b>	<b>9,099</b>	<b>7,963</b>	<b>9,415</b>	<b>85%</b>
<b>Transmission Engineering Sub-Total</b>	<b>15,822</b>	<b>5,305</b>	<b>19,893</b>	<b>10,375</b>	<b>10,768</b>	<b>9,099</b>	<b>7,963</b>	<b>9,415</b>	<b>85%</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	63,416	71,495	64,485	59,253	66,691	89%
60 OTHER PAYMENTS TO PBL	3,932	3,915	3,877	3,554	4,084	3,617	3,528	3,617	98%
61 STATION SERVICES PAYMENTS	1,700	1,700	4,701	4,310	4,724	4,700	4,308	4,700	92%
62 <b>Sub-Total</b>	<b>80,706</b>	<b>85,396</b>	<b>76,084</b>	<b>71,280</b>	<b>80,303</b>	<b>72,802</b>	<b>67,089</b>	<b>75,008</b>	<b>89%</b>
<b>TBL Non-BBL Acquisition and Ancillary Products and Service &lt;Note 2</b>									
63 LEASED FACILITIES	5,769	5,097	3,105	4,096	8,557	12,390	4,401	11,547	38%
64 GENERAL TRANSFER AGREEMENTS (settlement)	359	397	722	679		800	536	452	119%
65 NON-BBL ANCILLARY SERVICES	231	123	67	67		300	559	1,500	37%
66 <b>Sub-Total</b>	<b>6,359</b>	<b>5,617</b>	<b>3,894</b>	<b>4,842</b>	<b>8,557</b>	<b>13,490</b>	<b>5,496</b>	<b>13,499</b>	<b>41%</b>
<b>TBL Trans. Acquisition and Ancillary Services Sub-Total</b>	<b>87,064</b>	<b>91,013</b>	<b>79,977</b>	<b>76,122</b>	<b>88,860</b>	<b>86,292</b>	<b>72,585</b>	<b>88,508</b>	<b>82%</b>
<b>Transmission Reimbursables</b>									
<b>TBL Reimbursables</b>									
68 EXTERNAL REIMBURSABLE SERVICES	7,706	7,299	6,375	5,702	6,865	6,864	9,660	10,200	95%
69 INTERNAL REIMBURSABLE SERVICES	1,007	890	1,977	1,720	3,135	3,136	611	700	87%
70 <b>Sub-Total</b>	<b>8,713</b>	<b>8,190</b>	<b>8,352</b>	<b>7,421</b>	<b>10,000</b>	<b>10,000</b>	<b>10,271</b>	<b>10,900</b>	<b>94%</b>
<b>Transmission Reimbursables Sub-Total</b>	<b>8,713</b>	<b>8,190</b>	<b>8,352</b>	<b>7,421</b>	<b>10,000</b>	<b>10,000</b>	<b>10,271</b>	<b>10,900</b>	<b>94%</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	14,163	13,250	13,250	12,146	13,250	92%
73 Corporate Support - Shared Service:(excludes direct proj sup	18,767	19,639	21,835	19,055	25,758	52,600	47,869	52,600	91%
74 <b>Sub-Total Corporate Support Service:</b>	<b>30,816</b>	<b>30,281</b>	<b>25,331</b>	<b>22,692</b>	<b>38,220</b>	<b>11,928</b>	<b>9,995</b>	<b>11,153</b>	<b>90%</b>
75 <b>Sub-Total Corporate Support Service:</b>	<b>49,583</b>	<b>49,920</b>	<b>47,166</b>	<b>41,747</b>	<b>63,978</b>	<b>64,528</b>	<b>57,864</b>	<b>63,753</b>	<b>91%</b>
76 <b>General and Administrative/Shared Services Subtotal</b>	<b>77,183</b>	<b>67,470</b>	<b>62,616</b>	<b>55,910</b>	<b>77,228</b>	<b>77,778</b>	<b>70,010</b>	<b>77,003</b>	<b>91%</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)	(101)			(1,007)	(1,084)	107%
79 Capital Projects with Expense Account:	25								
80 Undistributed Reduction:						(980)			
81 <b>Non-Federal Debt Service &lt;Note 2</b>			1,191	(82)		(6,432)		(6,432)	200%

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	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	168,872	190,746	189,150	174,993	190,600	92%
83 Amortization <Note 2			24				45		
84 Total Operating Expenses	525,579	497,378	518,438	463,353	562,924	526,017	474,589	521,702	91%
85 Net Operating Revenues (Expenses)	194,803	166,224	125,620	125,716	182,217	113,789	106,203	111,683	95%
Interest Expense									
Interest on Federal Investment									
86 Appropriation	66,902	65,279	61,778	56,663	60,790	48,150	44,138	48,150	92%
87 Capitalization Adjustmen	(19,684)	(19,786)	(20,444)	(18,106)	(18,968)	(18,968)	(17,387)	(18,968)	92%
88 Bonds (less Bond Interest Credit)	137,728	155,282	112,101	103,165	178,246	115,108	94,923	102,967	92%
89 Bonds Interest Credit	(20,589)	(14,307)	(10,587)	(8,962)	(20,279)	(10,918)	(7,234)	(11,079)	65%
90 Debt Reassignment Interest			15,503	14,211			25,700	25,080	92%
91 AFUDC	(13,639)	(17,472)	(20,528)	(18,944)	(23,500)	(17,535)	(12,156)	(13,500)	90%
92 Net Interest Expense	150,718	168,996	137,822	128,028	176,289	141,537	125,289	132,650	94%
93 Total Expenses	676,296	666,373	656,261	591,381	739,213	667,554	599,878	654,352	92%
94 Net Revenues (Expenses) from Continuing Operations	44,085	(2,772)	(12,202)	(2,312)	5,928	(27,748)	(19,085)	(20,967)	109%
95 Net Revenues (Expenses)	\$44,085	(\$2,772)	(\$12,202)	(\$2,312)	\$5,928	(\$27,748)	(\$19,085)	(\$20,967)	109%

<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 report

<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 data