

# Deferred Debits Review

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## Deferred Debits Review

<b>Deferred Debits being amortized</b>	<b>25,034,682</b>
<b>Deferred Debit projects in process</b>	<b><u>3,404,801</u></b>
<b>Total Deferred Debits</b>	<b><u>28,439,483</u></b>

## Deferred Debits Being Amortized

Project Description	12/31/2002 Balance	Amortization Period	Annual Amortization	Amortizing to
<b>Debt Issuance &amp; Reacquisition Costs</b>				
2001 Debt Restructuring Costs	2,690,689	10 Years	326,144	Interest Expense
2002 Refin 91 Series A Bonds	3,223,761	10 Years	354,909	Interest Expense
Long Term Bond Repurchase	3,090,658	10 - 20 years	334,840	Interest Expense
Defeasance of Rate Lock	5,150,754	10 Years	572,306	Interest Expense
Co-Bank Refinancing Fees	81,250	20 Years	4,063	Interest Expense
<b>Refurbishment of Transmission Equipment</b>	234,568	36 Years	9,259	Depreciation & Amort
<b>Computer Software &amp; Conversion</b>	5,190,196	5 years	3,042,000	Admin & Gen Exp
<b>Studies</b>				
Transmission Smaller Retirement Units Study	117,004	5 years	29,873	Transmission Exp
Labor Contract Negotiations	188,986	3 years	188,986	Admin & Gen Exp
<b>Fuel Supply Negotiations</b>	301,462	25 years	22,716	Admin & Gen Exp
<b>Major Overhaul of Steam Generating Unit</b>	2,701,076	7 years	395,279	Other Pwr Prod Exp
<b>Environmental Matters &amp; Other</b>				
Ford Warranty Program	12,941	6 years	4,437	Admin & Gen Exp
NRECA - Past Service Cost Adjustments	79,432	1 year	79,432	Admin & Gen Exp
NRECA - 30 & Out Past Service Cost Adj	312,824	18 Years	17,379	Admin & Gen Exp
<b>Other Regulatory Deferred Charges</b>	1,659,081	38 years	45,351	Depreciation & Amort
	<u>25,034,682</u>		<u>5,426,975</u>	

## Deferred Debits in Progress

<b>Studies</b>		<b>Computer Software &amp; Conversion</b>	
Cooper Lake Relicensing	856,120	Construction Cost Estimating System	58,624
Southern Intertie	520,320	Data Mgmt Support - Substations	75,706
Design of O&M Building at CLPP	4,657	Document Management	20,249
Unocal Trading Bay	5,750	Fixed Asset Automation	115,858
Unit 8 Upgrade Study	90,813	Indus 8 Software Upgrade	4,468
Digital Control System Study	83,450	Project Information Tracking	24,541
		SCADA-AGC Common Database	846
<b>Fuel Supply Negotiations</b>		Upgrade Time Card Processing	176,132
Fuel Supply Amendment Negotiations	28,440		
<b>Environmental Matters &amp; Other</b>		<b>Business Venture Studies</b>	
Beluga/Krouse Creek Study	47,643	NEV Microturbine Joint Venture	132,532
CLPP Sediment & Fish Analysis Plan	599,528	Wind Power Generation Study	468,685
Eklutna Expense Clearing Work Order	87,870		
Monthly Clearing Accounts	2,570	<b>Total</b>	<u>3,404,801</u>