

# Deferred Debits Review

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## Deferred Debits Review

<b>Deferred Debits being amortized</b>	<b>23,683,764</b>
<b>Deferred Debit projects in process</b>	<b><u>3,234,833</u></b>
<b>Total Deferred Debits</b>	<b><u>26,918,597</u></b>

## Deferred Debits Being Amortized

Project Description	3/31/2003 Balance	Amortization Period	Annual Amortization	Amortizing to
<b>Debt Issuance &amp; Reacquisition Costs</b>				
2001 Debt Restructuring Costs	2,609,153	10 Years	326,144	Interest Expense
2002 Refin 91 Series A Bonds	3,137,002	10 Years	354,909	Interest Expense
Long Term Bond Repurchase	3,006,948	10 - 20 years	334,840	Interest Expense
Defeasance of Rate Lock	5,007,677	10 Years	572,306	Interest Expense
<b>Refurbishment of Transmission Equipment</b>	232,253	36 Years	9,259	Depreciation & Amort
<b>Computer Software &amp; Conversion</b>	4,449,103	5 years	3,042,000	Admin & Gen Exp
<b>Studies</b>				
Transmission Smaller Retirement Units Study	109,535	5 years	29,873	Transmission Exp
Labor Contract Negotiations	94,494	3 years	94,494	Admin & Gen Exp
<b>Fuel Supply Negotiations</b>	295,783	25 years	22,716	Admin & Gen Exp
<b>Major Overhaul of Steam Generating Unit</b>	2,601,997	7 years	395,279	Other Pwr Prod Exp
<b>Other Regulatory Deferred Charges</b>				
Cooper Lake PCB Remediation	1,647,744	38 years	45,351	Depreciation & Amort
CLPP Sediment & Fish Analysis Plan	480,243	38 years	13,218	Depreciation & Amort
<b>Environmental Matters &amp; Other</b>				
Ford Warranty Program	11,832	6 years	4,438	Admin & Gen Exp
	<u>23,683,764</u>		<u>5,244,827</u>	

## Deferred Debits in Progress

<b>Studies</b>	
Cooper Lake Relicensing	\$ 1,074,274
Southern Intertie	533,254
Other	201,326
<b>Fuel Supply Negotiations</b>	29,030
<b>Computer Software &amp; Conversion</b>	593,563
<b>Business Venture Studies</b>	
Wind Power Generation Study	473,960
NEV Microturbine Joint Venture	132,532
Other	1,206
<b>Environmental Matters &amp; Other</b>	195,688
<b>Total</b>	<u>\$ 3,234,833</u>