

Schedule B-4
Calculation of Working Capital Assets

AVERAGE WORKING CAPITAL ASSETS METHOD I *
THIRTEEN MONTHS ENDED JUNE 30, 2006

(1) & (2)		(3)	(4)
Ln	Account Numbers & Titles	13-Month Average	Adj to 13 Month Avg. (a)**
1	131000 - Cash	\$ 10,194,722	\$0
2	134000 - Other Special Deposits	60,035	0
3	134010 - Special Deposits-Saic	1,046,530	0
4	134024 - Deposit-Row Transmission	210,000	0
5	135000 - Working Funds	25,431	0
6	135974 - Outstanding Checks - Payroll	39,440	0
7	142010 - Service	107,924,525	13,162,393
8	142011 - Cust Accts Receiv Clearing	(4,326)	(528)
9	142020 - Customer Care Payments In Susp	55,665	0
10	142021 - Cust Ar Clearing (Edi)	1,847,115	0
11	142022 - Cust Ar Clearing (Refunds)	(2,113,738)	0
12	142023 - Cust Ar Clearing (Rpc)	15,730,875	0
13	142023 - Cust Ar Clearing (Rpc) (Exluded Amounts)	(7,486,494)	0
14	142025 - Cust Ar Clearing (Aps)	2,609,529	0
15	142025 - Cust Ar Clearing (Aps) (Excluded Amounts)	(2,211,793)	0
16	143000 - Other Accounts Receivable	594,887	0
17	143007 - Arm Customer	51,404,241	0
18	143026 - Arm Clearing	(2,808,585)	0
19	143NUC - A/R Nuclear Fuel	1,521,992	0
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	0
21	144000 - Acc Prov For Uncollect Acc	(2,008,145)	0
22	144001 - Mar Reserve-Uncollectible Acct	(11,903,528)	0
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	0
24	146000 - A/R - Affiliate	29,563,248	0
25	146200 - A/R - Epi - (Le 9)	11,744	0
26	146811 - A/R - Affiliate (Fuel)	1,894,862	0
27	171000 - Interest & Dividend Rec	83,558	0
28	173000 - Accrued Unbilled Revenues	64,024,560	0
29	174101 - Unbilled Storm Jobbing Orders	(62,153)	0
30	174104 - Refueling Outage	22,133,796	0
31	174109 - Nuc Refuel Outage-Amort Costs	4,320,196	0
32	174200 - Unbilled External Jobbng Ordrs	2,245,838	0
33	184001 - Operations Vehicle	(26,948)	0
34	18400G - Non-Productive Time Gen	2,856,542	0
35	184100 - Storm Card Clearing	31,385	0
36	184A03 - Prss Rb Allocation	(418)	0
37	184A07 - Prot Rb Allocation	(5)	0
38	184A11 - Crss Rb Allocation	(1,256)	0
39	184A15 - Crot Rb Allocation	(2)	0
40	184A19 - Svss Rb Allocation	(174)	0

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Calculation of Working Capital Assets

AVERAGE WORKING CAPITAL ASSETS METHOD I *
THIRTEEN MONTHS ENDED JUNE 30, 2006

(1) & (2)		(3)	(4)
Ln	Account Numbers & Titles	13-Month Average	Adj to 13 Month Avg. (a)**
1	184EST - Safety Training Loader	207,040	0
2	184VAC - Vacation Rollover Accrual	(560,394)	0
3	186013 - Accounts Payable	71	0
4	186080 - Active Development Costs	25,958	0
5	186117 - W.B. Coal Hand.Rent-Phase 1	11,051	0
6	186250 - Deferred Directors' Benefit	1,201,843	0
7	186263 - Section 263A	1,298,003	0
8	186800 - Deferred Debit-System Benefit	7,233,118	0
9	186801 - Def. Dr. Syst. Ben-post 2002	221,634	0
10	186ACL - Non-Expense Accrued Labor	1,928,235	0
11	186CAW - Cushman & Wakefield Ap Clearin	(29,253)	0
12	186CHE - White Bluff Che Option Price	4,900,000	0
13	186EMP - Employee Direct Dep-Clearing	1,865	0
14	186MTM - Vidalia - Mark to Market	91,350	0
15	186RFP - Capacity Auction RFP	741,676	0
16	Total	<u>\$ 310,435,748</u>	<u>\$ 13,161,865</u>

17

18

19 NOTES:

20 * Working capital is calculated using the average
21 working capital assets method.

22

23 ** Schedule of calculation is included on pages 5-12.

24

25 *** There are no adjustments in column 6 since
26 working capital assets are not included in the test
27 year. They have been included as a proforma amount.

Schedule B-4
Calculation of Working Capital Assets

AVERAGE WORKING CAPITAL ASSETS METHOD I *
THIRTEEN MONTHS ENDED JUNE 30, 2006

Ln	(1) & (2) Account Numbers & Titles	(5) Amount to be Incl. in Working Capital	(6) Adjustment Necessary to Balance at the End of the Test Year (A) ***
1	131000 - Cash	\$ 10,194,722	\$0
2	134000 - Other Special Deposits	60,035	0
3	134010 - Special Deposits-Saic	1,046,530	0
4	134024 - Deposit-Row Transmission	210,000	0
5	135000 - Working Funds	25,431	0
6	135974 - Outstanding Checks - Payroll	39,440	0
7	142010 - Service	121,086,918	0
8	142011 - Cust Accts Receiv Clearing	(4,853)	0
9	142020 - Customer Care Payments In Susp	55,665	0
10	142021 - Cust Ar Clearing (Edi)	1,847,115	0
11	142022 - Cust Ar Clearing (Refunds)	(2,113,738)	0
12	142023 - Cust Ar Clearing (Rpc)	15,730,875	0
13	142023 - Cust Ar Clearing (Rpc) (Excluded Amounts)	(7,486,494)	0
14	142025 - Cust Ar Clearing (Aps)	2,609,529	0
15	142025 - Cust Ar Clearing (Aps) (Excluded Amounts)	(2,211,793)	0
16	143000 - Other Accounts Receivable	594,887	0
17	143007 - Arm Customer	51,404,241	0
18	143026 - Arm Clearing	(2,808,585)	0
19	143NUC - A/R Nuclear Fuel	1,521,992	0
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	0
21	144000 - Acc Prov For Uncollect Acc	(2,008,145)	0
22	144001 - Mar Reserve-Uncollectible Acct	(11,903,528)	0
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	0
24	146000 - A/R - Affiliate	29,563,248	0
25	146200 - A/R - Epi - (Le 9)	11,744	0
26	146811 - A/R - Affiliate (Fuel)	1,894,862	0
27	171000 - Interest & Dividend Rec	83,558	0
28	173000 - Accrued Unbilled Revenues	64,024,560	0
29	174101 - Unbilled Storm Jobbing Orders	(62,153)	0
30	174104 - Refueling Outage	22,133,796	0
31	174109 - Nuc Refuel Outage-Amort Costs	4,320,196	0
32	174200 - Unbilled External Jobbing Ordrs	2,245,838	0
33	184001 - Operations Vehicle	(26,948)	0
34	18400G - Non-Productive Time Gen	2,856,542	0
35	184100 - Storm Card Clearing	31,385	0
36	184A03 - Prss Rb Allocation	(418)	0
37	184A07 - Prot Rb Allocation	(5)	0
38	184A11 - Crss Rb Allocation	(1,256)	0
39	184A15 - Crot Rb Allocation	(2)	0
40	184A19 - Svss Rb Allocation	(174)	0

Schedule B-4

Calculation of Working Capital Assets

AVERAGE WORKING CAPITAL ASSETS METHOD I *
THIRTEEN MONTHS ENDED JUNE 30, 2006

Ln	(1) & (2) Account Numbers & Titles	(5) Amount to be Incl. in Working Capital	(6) Adjustment Necessary to Balance at the End of the Test Year (A) ***
1	184EST - Safety Training Loader	207,040	0
2	184VAC - Vacation Rollover Accrual	(560,394)	0
3	186013 - Accounts Payable	71	0
4	186080 - Active Development Costs	25,958	0
5	186117 - W.B. Coal Hand.Rent-Phase 1	11,051	0
6	186250 - Deferred Directors' Benefit	1,201,843	0
7	186263 - Section 263A	1,298,003	0
8	186800 - Deferred Debit-System Benefit	7,233,118	0
9	186801 - Def. Dr. Syst. Ben-post 2002	221,634	0
10	186ACL - Non-Expense Accrued Labor	1,928,235	0
11	186CAW - Cushman & Wakefield Ap Clearin	(29,253)	0
12	186CHE - White Bluff Che Option Price	4,900,000	0
13	186EMP - Employee Direct Dep-Clearing	1,865	0
14	186MTM - Vidalia - Mark to Market	91,350	0
15	186RFP - Capacity Auction RFP	741,676	0
16	Total	<u>\$ 323,597,613</u>	<u>\$0</u>

19 NOTES:

20 * Working capital is calculated using the average
21 working capital assets method.

23 ** Schedule of calculation is included on pages 5-12.

25 *** There are no adjustments in column 6 since
26 working capital assets are not included in the test
27 year. They have been included as a proforma amount.

Schedule B-4
Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006					
	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Jun05	Jul05	Aug05	Sep05
1	131000 - Cash	1,908,442	3,593,531	4,139,958	4,561,423
2	134000 - Other Special Deposits	42,886	42,886	42,886	63,786
3	134010 - Special Deposits-Saic	1,046,530	1,046,530	1,046,530	1,046,530
4	134024 - Deposit-Row Transmission	210,000	210,000	210,000	210,000
5	135000 - Working Funds	23,453	20,112	23,173	43,873
6	135974 - Outstanding Checks - Payroll	24,430	12,319	379,216	0
7	142010 - Service	73,024,555	108,890,491	125,079,481	149,888,454
8	142011 - Cust Accts Receiv Clearing	(4,326)	(4,326)	(4,326)	(4,326)
9	142020 - Customer Care Payments In Susp	54,925	56,178	56,963	56,651
10	142021 - Cust Ar Clearing (Edi)	1,464,124	1,767,263	1,794,471	2,289,259
11	142022 - Cust Ar Clearing (Refunds)	(1,930,569)	(2,020,832)	(1,965,535)	(2,087,417)
12	142023 - Cust Ar Clearing (Rpc)	1,639,520	1,639,570	103,266,187	12,184,547
13	142023 - Cust Ar Clearing (Rpc) (Excluded Amou	0	0	(97,324,425)	0
14	142025 - Cust Ar Clearing (Aps)	(21,358)	753,879	33,647,190	(22,843)
15	142025 - Cust Ar Clearing (Aps) (Excluded Amo	0	0	(28,753,313)	0
16	143000 - Other Accounts Receivable	373,708	(239,456)	(234,475)	(185,708)
17	143007 - Arm Customer	43,744,708	40,538,228	51,216,939	55,236,392
18	143026 - Arm Clearing	(1,753,223)	(676,060)	1,274,126	(2,440,773)
19	143NUC - A/R Nuclear Fuel	39,000	0	0	9,860,925
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	2,024,466	2,024,466	2,024,466
21	144000 - Acc Prov For Uncollect Acc	(550,260)	(550,260)	(550,260)	(1,028,835)
22	144001 - Mar Reserve-Uncollectible Acct	(10,675,120)	(10,675,120)	(10,675,120)	(10,651,184)
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	(664,064)	(664,064)	(664,064)
24	146000 - A/R - Affiliate	22,863,894	19,624,617	39,655,647	41,952,428
25	146200 - A/R - Epi - (Le 9)	0	0	0	0
26	146811 - A/R - Affiliate (Fuel)	0	0	0	0
27	171000 - Interest & Dividend Rec	413,051	205,352	199,116	109,247
28	173000 - Accrued Unbilled Revenues	89,264,706	87,189,033	99,422,864	83,826,840
29	174101 - Unbilled Storm Jobbing Orders	(402,907)	(402,907)	(372,763)	(372,763)
30	174104 - Refueling Outage	25,296,710	25,647,145	25,344,899	26,359,043
31	174109 - Nuc Refuel Outage-Amort Costs	3,188,349	743,439	(1,701,471)	(4,067,513)
32	174200 - Unbilled External Jobbng Ordrs	219,847	543,412	561,303	642,890
33	184001 - Operations Vehicle	168,532	(34,176)	(87,749)	(46,681)
34	18400G - Non-Productive Time Gen	(401,968)	(78,554)	(316,009)	(423,836)
35	184100 - Storm Card Clearing	0	0	0	0
36	184A03 - Prss Rb Allocation	(905)	(905)	(905)	(905)
37	184A07 - Prot Rb Allocation	(11)	(11)	(11)	(11)
38	184A11 - Crss Rb Allocation	(2,722)	(2,722)	(2,722)	(2,722)
39	184A15 - Crot Rb Allocation	(5)	(5)	(5)	(5)
40	184A19 - Svss Rb Allocation	(377)	(377)	(377)	(377)
41	184EST - Safety Training Loader	774,277	316,931	159,379	38,072
42	184VAC - Vacation Rollover Accrual	(1,457,024)	(1,457,024)	(1,457,024)	(1,457,024)
43	186013 - Accounts Payable	(1,126)	(561)	(788)	(991)

Supporting Schedules

(a) B-5

Recap Schedules

(A) B-1

Schedule B-4

Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006

	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Jun05	Jul05	Aug05	Sep05
1	186080 - Active Development Costs	340,748	(3,366)	38	38
2	186117 - W.B. Coal Hand.Rent-Phase 1	47,297	47,297	31,708	23,914
3	186250 - Deferred Directors' Benefit	1,497,504	1,447,587	1,447,587	1,347,754
4	186263 - Section 263A	1,021,019	1,077,407	1,104,195	1,158,634
5	186800 - Deferred Debit-System Benefit	7,489,387	7,186,737	6,884,087	6,581,437
6	186801 - Def. Dr. Syst. Ben-post 2002	0	0	0	0
7	186ACL - Non-Expense Accrued Labor	0	0	0	0
8	186CAW - Cushman & Wakefield Ap Clearin	0	(124,230)	189,000	109,473
9	186CHE - White Bluff Che Option Price	4,900,000	4,900,000	4,900,000	4,900,000
10	186EMP - Employee Direct Dep-Clearing	(0)	(0)	903	903
11	186MTM - Vidalia - Mark to Market	91,716	91,716	91,716	91,716
12	186RFP - Capacity Auction RFP	741,676	741,676	741,676	741,676
13	Total	<u>266,073,493</u>	<u>293,422,842</u>	<u>360,824,359</u>	<u>381,892,391</u>
14					
15	* Page 11 and 12 column (D) Adjustments				
16	for lag days calculated by dividing the average				
17	balance in column (C) on pages 11-12				
18	by 30.42 days (average days in one month)				
19	and multiplying the resulting amount by 34.13.				

Schedule B-4
Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006					
	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Oct05	Nov05	Dec05	Jan06
1	131000 - Cash	8,177,309	10,277,805	9,339,502	6,707,871
2	134000 - Other Special Deposits	63,786	63,786	63,786	63,786
3	134010 - Special Deposits-Saic	1,046,530	1,046,530	1,046,530	1,046,530
4	134024 - Deposit-Row Transmission	210,000	210,000	210,000	210,000
5	135000 - Working Funds	60,410	41,710	30,742	21,962
6	135974 - Outstanding Checks - Payroll	0	0	23,007	289,025
7	142010 - Service	124,928,608	108,781,527	109,241,561	111,613,697
8	142011 - Cust Accts Receiv Clearing	(4,326)	(4,326)	(4,326)	(4,326)
9	142020 - Customer Care Payments In Susp	57,014	55,552	57,739	56,706
10	142021 - Cust Ar Clearing (Edi)	300,016	1,948,637	1,965,215	2,078,593
11	142022 - Cust Ar Clearing (Refunds)	(2,331,461)	(2,122,357)	(2,427,003)	(2,325,705)
12	142023 - Cust Ar Clearing (Rpc)	15,920,557	8,331,073	6,593,512	12,077,053
13	142023 - Cust Ar Clearing (Rpc) (Exluded Amou	0	0	0	0
14	142025 - Cust Ar Clearing (Aps)	(21,888)	(17,847)	(105,901)	(119,118)
15	142025 - Cust Ar Clearing (Aps) (Excluded Amo	0	0	0	0
16	143000 - Other Accounts Receivable	(183,072)	(167,004)	(165,743)	(142,104)
17	143007 - Arm Customer	66,939,261	47,028,999	55,703,303	55,235,622
18	143026 - Arm Clearing	(2,746,009)	(1,286,178)	(10,645,131)	(2,429,907)
19	143NUC - A/R Nuclear Fuel	9,885,975	0	0	0
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	2,024,466	2,024,466	2,024,466
21	144000 - Acc Prov For Uncollect Acc	(1,028,835)	(1,028,835)	(3,009,363)	(3,009,363)
22	144001 - Mar Reserve-Uncollectible Acct	(10,651,184)	(10,651,184)	(12,767,439)	(12,767,439)
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	(664,064)	(664,064)	(664,064)
24	146000 - A/R - Affiliate	31,951,601	12,845,807	29,443,097	27,273,674
25	146200 - A/R - Epi - (Le 9)	0	0	152,677	0
26	146811 - A/R - Affiliate (Fuel)	0	14,621,158	1,305,919	1,305,919
27	171000 - Interest & Dividend Rec	138,326	94,853	63,419	0
28	173000 - Accrued Unbilled Revenues	62,083,848	57,847,555	66,278,468	52,095,901
29	174101 - Unbilled Storm Jobbing Orders	114,950	31,629	41,352	41,352
30	174104 - Refueling Outage	36,009,219	14,833,331	18,165,680	18,902,241
31	174109 - Nuc Refuel Outage-Amort Costs	(6,512,423)	15,224,471	12,801,534	9,644,869
32	174200 - Unbilled External Jobbng Ordrs	803,553	2,997,000	2,860,720	2,917,201
33	184001 - Operations Vehicle	(48,251)	(30,151)	11,774	(3,338)
34	18400G - Non-Productive Time Gen	(958,619)	1,579,562	0	6,712,215
35	184100 - Storm Card Clearing	33,589	43,112	43,038	43,038
36	184A03 - Prss Rb Allocation	(905)	(905)	0	0
37	184A07 - Prot Rb Allocation	(11)	(11)	0	0
38	184A11 - Crss Rb Allocation	(2,722)	(2,722)	0	0
39	184A15 - Crot Rb Allocation	(5)	(5)	0	0
40	184A19 - Svss Rb Allocation	(377)	(377)	0	0
41	184EST - Safety Training Loader	(117,354)	147,223	191,437	151,062
42	184VAC - Vacation Rollover Accrual	(1,457,024)	0	0	0
43	186013 - Accounts Payable	(1,269)	(1,784)	(803)	1,046

Supporting Schedules

(a) B-5

Recap Schedules

(A) B-1

Schedule B-4

Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006

	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Oct05	Nov05	Dec05	Jan06
1	186080 - Active Development Costs	0	0	0	0
2	186117 - W.B. Coal Hand.Rent-Phase 1	16,120	8,326	531	0
3	186250 - Deferred Directors' Benefit	1,297,837	1,247,920	1,198,003	1,148,087
4	186263 - Section 263A	1,209,539	1,253,804	1,294,808	1,320,494
5	186800 - Deferred Debit-System Benefit	6,278,787	5,976,137	7,868,381	7,581,696
6	186801 - Def. Dr. Syst. Ben-post 2002	0	0	400,481	389,357
7	186ACL - Non-Expense Accrued Labor	2,619,830	4,007,915	1,923,686	1,810,108
8	186CAW - Cushman & Wakefield Ap Clearin	16,632	(5,510)	(237,841)	(79,931)
9	186CHE - White Bluff Che Option Price	4,900,000	4,900,000	4,900,000	4,900,000
10	186EMP - Employee Direct Dep-Clearing	4,917	7,081	7,756	823
11	186MTM - Vidalia - Mark to Market	91,716	91,716	91,709	91,709
12	186RFP - Capacity Auction RFP	741,676	741,676	741,676	741,676
13	Total	<u>351,196,272</u>	<u>302,327,099</u>	<u>306,057,895</u>	<u>306,952,482</u>
14					
15	* Page 11 and 12 column (D) Adjustments				
16	for lag days calculated by dividing the average				
17	balance in column (C) on pages 11-12				
18	by 30.42 days (average days in one month)				
19	and multiplying the resulting amount by 34.13.				

Schedule B-4
Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006					
	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Feb06	Mar06	Apr06	May06
1	131000 - Cash	14,818,089	15,059,945	16,521,224	17,982,502
2	134000 - Other Special Deposits	63,786	63,786	66,108	68,431
3	134010 - Special Deposits-Saic	1,046,530	1,046,530	1,046,530	1,046,530
4	134024 - Deposit-Row Transmission	210,000	210,000	210,000	210,000
5	135000 - Working Funds	18,096	13,438	12,325	11,213
6	135974 - Outstanding Checks - Payroll	(401,706)	43,438	45,550	47,662
7	142010 - Service	104,749,643	93,322,253	95,577,553	97,832,853
8	142011 - Cust Accts Receiv Clearing	(4,326)	(4,326)	(4,326)	(4,326)
9	142020 - Customer Care Payments In Susp	57,282	53,840	53,720	53,599
10	142021 - Cust Ar Clearing (Edi)	743,676	2,279,427	2,370,016	2,460,605
11	142022 - Cust Ar Clearing (Refunds)	(2,060,245)	(2,034,541)	(2,046,093)	(2,057,645)
12	142023 - Cust Ar Clearing (Rpc)	11,760,675	6,896,077	7,480,139	8,064,201
13	142023 - Cust Ar Clearing (Rpc) (Exluded Amou	0	0	0	0
14	142025 - Cust Ar Clearing (Aps)	(123,694)	(12,595)	(11,622)	(10,648)
15	142025 - Cust Ar Clearing (Aps) (Excluded Amoi	0	0	0	0
16	143000 - Other Accounts Receivable	(162,637)	1,947,677	2,122,563	2,297,448
17	143007 - Arm Customer	53,478,765	48,920,583	49,495,680	50,070,778
18	143026 - Arm Clearing	(2,892,244)	(3,018,219)	(3,158,774)	(3,299,329)
19	143NUC - A/R Nuclear Fuel	0	0	0	0
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	2,024,466	2,024,466	2,024,466
21	144000 - Acc Prov For Uncollect Acc	(3,009,363)	(2,723,005)	(2,964,421)	(3,205,837)
22	144001 - Mar Reserve-Uncollectible Acct	(12,767,439)	(12,767,439)	(12,999,919)	(13,232,399)
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	(664,064)	(664,064)	(664,064)
24	146000 - A/R - Affiliate	30,887,757	30,657,065	31,522,973	32,388,881
25	146200 - A/R - Epi - (Le 9)	0	0	0	0
26	146811 - A/R - Affiliate (Fuel)	1,305,919	1,305,919	1,451,021	1,596,123
27	171000 - Interest & Dividend Rec	0	29,626	(12,977)	(55,579)
28	173000 - Accrued Unbilled Revenues	49,605,858	52,331,573	48,227,891	44,124,210
29	174101 - Unbilled Storm Jobbing Orders	39,829	44,064	93,728	143,391
30	174104 - Refueling Outage	20,095,212	20,132,216	19,558,383	18,984,551
31	174109 - Nuc Refuel Outage-Amort Costs	7,348,164	4,632,578	4,793,047	4,953,517
32	174200 - Unbilled External Jobbng Ordrs	3,042,480	3,161,584	3,488,444	3,815,304
33	184001 - Operations Vehicle	(25,963)	(30,422)	(52,528)	(74,634)
34	18400G - Non-Productive Time Gen	6,069,959	5,289,497	5,921,882	6,554,267
35	184100 - Storm Card Clearing	43,038	43,327	48,141	52,955
36	184A03 - Prss Rb Allocation	0	0	0	0
37	184A07 - Prot Rb Allocation	0	0	0	0
38	184A11 - Crss Rb Allocation	0	0	0	0
39	184A15 - Crot Rb Allocation	0	0	0	0
40	184A19 - Svss Rb Allocation	0	0	0	0
41	184EST - Safety Training Loader	310,844	264,821	208,215	151,609
42	184VAC - Vacation Rollover Accrual	0	0	0	0
43	186013 - Accounts Payable	773	1,218	1,478	1,738

Schedule B-4

Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006

	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Feb06	Mar06	Apr06	May06
1	186080 - Active Development Costs	0	0	0	0
2	186117 - W.B. Coal Hand.Rent-Phase 1	0	0	(5,255)	(10,510)
3	186250 - Deferred Directors' Benefit	1,098,170	1,048,253	998,336	948,419
4	186263 - Section 263A	1,340,296	1,451,683	1,499,535	1,547,386
5	186800 - Deferred Debit-System Benefit	7,894,555	7,560,482	7,568,382	7,576,281
6	186801 - Def. Dr. Syst. Ben-post 2002	378,232	367,108	407,897	448,687
7	186ACL - Non-Expense Accrued Labor	1,902,104	2,743,589	3,048,432	3,353,275
8	186CAW - Cushman & Wakefield Ap Clearin	(125,508)	(26,224)	(29,138)	(32,051)
9	186CHE - White Bluff Che Option Price	4,900,000	4,900,000	4,900,000	4,900,000
10	186EMP - Employee Direct Dep-Clearing	823	222	246	271
11	186MTM - Vidalia - Mark to Market	91,121	90,828	90,729	90,630
12	186RFP - Capacity Auction RFP	741,676	741,676	741,676	741,676
13	Total	<u>303,830,630</u>	<u>287,397,954</u>	<u>289,647,194</u>	<u>291,896,435</u>
14					
15	* Page 11 and 12 column (D) Adjustments				
16	for lag days calculated by dividing the average				
17	balance in column (C) on pages 11-12				
18	by 30.42 days (average days in one month)				
19	and multiplying the resulting amount by 34.13.				

Schedule B-4
Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006					
	(A)	(B)	(C)	(D)	(E)
Ln	SubAccount and Description	Jun06	13 Month Average (a)	Adjustments *	Adjusted 13 Month Average
1	131000 - Cash	19,443,780	10,194,722		10,194,722
2	134000 - Other Special Deposits	70,753	60,035		60,035
3	134010 - Special Deposits-Saic	1,046,530	1,046,530		1,046,530
4	134024 - Deposit-Row Transmission	210,000	210,000		210,000
5	135000 - Working Funds	10,100	25,431		25,431
6	135974 - Outstanding Checks - Payroll	49,774	39,440		39,440
7	142010 - Service	100,088,152	107,924,525	13,162,393	121,086,918
8	142011 - Cust Accts Receiv Clearing	(4,326)	(4,326)	(528)	(4,853)
9	142020 - Customer Care Payments In Susp	53,479	55,665		55,665
10	142021 - Cust Ar Clearing (Edi)	2,551,194	1,847,115		1,847,115
11	142022 - Cust Ar Clearing (Refunds)	(2,069,198)	(2,113,738)		(2,113,738)
12	142023 - Cust Ar Clearing (Rpc)	8,648,263	15,730,875		15,730,875
13	142023 - Cust Ar Clearing (Rpc) (Exluded Amou	0	(7,486,494)		(7,486,494)
14	142025 - Cust Ar Clearing (Aps)	(9,674)	2,609,529		2,609,529
15	142025 - Cust Ar Clearing (Aps) (Excluded Amoi	0	(2,211,793)		(2,211,793)
16	143000 - Other Accounts Receivable	2,472,333	594,887		594,887
17	143007 - Arm Customer	50,645,875	51,404,241		51,404,241
18	143026 - Arm Clearing	(3,439,884)	(2,808,585)		(2,808,585)
19	143NUC - A/R Nuclear Fuel	0	1,521,992		1,521,992
20	143X10 - Misc-Acct. Rec.-Cashpoint	2,024,466	2,024,466		2,024,466
21	144000 - Acc Prov For Uncollect Acc	(3,447,253)	(2,008,145)		(2,008,145)
22	144001 - Mar Reserve-Uncollectible Acct	(13,464,879)	(11,903,528)		(11,903,528)
23	144150 - Acc Prov for Uncol Acc-CashPt	(664,064)	(664,064)		(664,064)
24	146000 - A/R - Affiliate	33,254,789	29,563,248		29,563,248
25	146200 - A/R - Epi - (Le 9)	0	11,744		11,744
26	146811 - A/R - Affiliate (Fuel)	1,741,225	1,894,862		1,894,862
27	171000 - Interest & Dividend Rec	(98,182)	83,558		83,558
28	173000 - Accrued Unbilled Revenues	40,020,528	64,024,560		64,024,560
29	174101 - Unbilled Storm Jobbing Orders	193,055	(62,153)		(62,153)
30	174104 - Refueling Outage	18,410,718	22,133,796		22,133,796
31	174109 - Nuc Refuel Outage-Amort Costs	5,113,987	4,320,196		4,320,196
32	174200 - Unbilled External Jobbng Ordrs	4,142,163	2,245,838		2,245,838
33	184001 - Operations Vehicle	(96,740)	(26,948)		(26,948)
34	18400G - Non-Productive Time Gen	7,186,652	2,856,542		2,856,542
35	184100 - Storm Card Clearing	57,769	31,385		31,385
36	184A03 - Prss Rb Allocation	0	(418)		(418)
37	184A07 - Prot Rb Allocation	0	(5)		(5)
38	184A11 - Crss Rb Allocation	0	(1,256)		(1,256)
39	184A15 - Crot Rb Allocation	0	(2)		(2)
40	184A19 - Svss Rb Allocation	0	(174)		(174)
41	184EST - Safety Training Loader	95,002	207,040		207,040
42	184VAC - Vacation Rollover Accrual	0	(560,394)		(560,394)
43	186013 - Accounts Payable	1,999	71		71

Supporting Schedules

(a) B-5

Recap Schedules

(A) B-1

Schedule B-4

Calculation of Working Capital Assets

THIRTEEN MONTHS ENDED JUNE 30, 2006

	(A)	(B)	(C)	(D)	(E)
			13 Month		Adjusted
Ln	SubAccount and Description	Jun06	Average (a)	Adjustments *	13 Month
					Average
1	186080 - Active Development Costs	0	25,958		25,958
2	186117 - W.B. Coal Hand.Rent-Phase 1	(15,766)	11,051		11,051
3	186250 - Deferred Directors' Benefit	898,503	1,201,843		1,201,843
4	186263 - Section 263A	1,595,238	1,298,003		1,298,003
5	186800 - Deferred Debit-System Benefit	7,584,181	7,233,118		7,233,118
6	186801 - Def. Dr. Syst. Ben-post 2002	489,477	221,634		221,634
7	186ACL - Non-Expense Accrued Labor	3,658,118	1,928,235		1,928,235
8	186CAW - Cushman & Wakefield Ap Clearin	(34,965)	(29,253)		(29,253)
9	186CHE - White Bluff Che Option Price	4,900,000	4,900,000		4,900,000
10	186EMP - Employee Direct Dep-Clearing	296	1,865		1,865
11	186MTM - Vidalia - Mark to Market	90,531	91,350		91,350
12	186RFP - Capacity Auction RFP	741,676	741,676		741,676
13	Total	294,145,675	310,435,748	13,161,865	323,597,613

14

15 * Page 11 and 12 column (D) Adjustments
16 for lag days calculated by dividing the average
17 balance in column (C) on pages 11-12
18 by 30.42 days (average days in one month)
19 and multiplying the resulting amount by 34.13.