

Long Island Power Authority
LIPA (Parent)
Balance Sheet
As of September 30, 2008

	Balance As Of September	Balance As Of August	Variance (\$)	YR END 2007 Actuals	Curr MO v YR END Variance (\$)
Assets					
Fixed Assets					
Construction work in progress	\$318,443.89		\$318,443.89		\$318,443.89
Total Utility Plant	318,443.89		318,443.89		318,443.89
Other Fixed Assets					
Office Furniture and Fixtures	4,379,352.57	4,155,412.57	223,940.00	3,965,671.58	413,680.99
Less-Accumulated depreciation and amortization	3,473,779.09	3,444,466.05	29,313.04	3,227,769.42	246,009.67
Total Plant & Fixed Assets	1,224,017.37	710,946.52	513,070.85	737,902.16	486,115.21
Current Assets					
Cash and cash equivalents	18,593,210.37	16,919,830.70	1,673,379.67	16,717,302.33	1,875,908.04
Investments	(243,995,769.26)	46,953,297.91	(290,949,067.17)	343,126,671.91	(587,122,441.17)
Receivable - Other	(2.00)	(2.00)		(2.00)	
Interest Receivable	214,200.74	157,479.17	56,721.57	690,286.17	(476,085.43)
PrePaid Expenses	1,379,403.93	1,641,711.95	(262,308.02)	1,455,818.93	(76,415.00)
Total Current Assets	(223,808,956.22)	65,672,317.73	(289,481,273.95)	361,990,077.34	(585,799,033.56)
Due from LIPA-Sub	7,039,671,760.54	6,894,828,773.36	144,842,987.18	6,701,787,302.20	337,884,458.34
Nonutility Property and Other investments				6,216,561.00	(6,216,561.00)
Deferred Costs	134,152,276.42	99,511,381.28	34,640,895.14	77,816,486.68	56,335,789.74
Deferred Charges					
Other	1,656,116.60	1,622,149.25	33,967.35	1,404,165.79	251,950.81
Total Deferred Charges	1,656,116.60	1,622,149.25	33,967.35	1,404,165.79	251,950.81
Investment in Subsidiary	263,242,981.29	225,843,244.29	37,399,737.00	237,754,684.29	25,488,297.00
Total Assets	7,216,138,196.00	7,288,188,812.43	(72,050,616.43)	7,387,707,179.46	(171,568,983.46)

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	Balance As Of September	Balance As Of August	Variance (\$)	YR END 2007 Actuals	Curr MO v YR END Variance (\$)
Capitalization					
Deferred Amortization and Premium/Discount	\$6,216,396.11	\$6,632,696.22	(\$416,300.11)	\$9,382,468.02	(\$3,166,071.91)
Long-term debt	6,452,927,470.16	6,451,135,763.92	1,791,706.24	6,770,964,556.65	(318,037,086.49)
Retained Earnings	284,975,517.23	245,956,206.03	39,019,311.20	250,210,690.31	34,764,826.92
Total Capitalization	6,744,119,383.50	6,703,724,666.17	40,394,717.33	7,030,557,714.98	(286,438,331.48)

Current Liabilities					
Accounts payable	140,669,926.89	75,297,319.76	65,372,607.13	80,600,768.66	60,069,158.23
Counterparty Collateral	(4,372,000.00)	197,680,000.00	(202,052,000.00)	2,900,000.00	(7,272,000.00)
Accrued interest	62,971,218.44	73,137,666.31	(10,166,447.87)	40,603,735.31	22,367,483.13
Other Accruals	25,949,621.86	25,711,520.17	238,101.69	25,111,209.23	838,412.63
Total Current Liabilities	225,218,767.19	371,826,506.24	(146,607,739.05)	149,215,713.20	76,003,053.99

Deferred Gains Financial Derivatives					
Other	0.00			6,216,561.00	(6,216,561.00)
Total Deferred Credits				6,216,561.00	(6,216,561.00)

Deferred Credits Financial Derivatives	246,800,045.31	212,637,640.02	34,162,405.29	201,717,190.28	45,082,855.03
Operating Reserves					
Total Capitalization and Liabilities	7,216,138,196.00	7,288,188,812.43	(72,050,616.43)	7,387,707,179.46	(171,568,983.46)
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	Balance As Of September	Balance As Of August	Variance (\$)	YR END 2007 Actuals	Curr MO v YR END Variance (\$)
Assets					
Fixed Assets					
Construction work in progress:					
1462-7250-607 Construction WIP Doc Mgmt Sys MKT OPER	83,327.95		83,327.95		83,327.95
1462-7251-200 Construction WIP Enterprise Data System	235,115.94		235,115.94		235,115.94
Total Construction work in progress	318,443.89		318,443.89		318,443.89
Total Utility Plant	318,443.89		318,443.89		318,443.89
Other Fixed Assets					
Office Furniture and Fixtures:					
1400-0000-000 Office Equipment	631,086.36	631,086.36		631,086.36	
1406-0000-000 Computer Equip	744,861.92	744,861.92		744,861.92	
1406-0000-200 Computer Equip OPS	12,125.60	12,125.60		12,125.60	
1406-0000-901 Computer Equip IS&T	602,797.86	602,797.86		559,172.06	43,625.80
1408-0000-105 Computer Software HR	38,800.00	38,800.00		38,800.00	
1408-0000-901 Computer Software IS&T	194,968.30	194,968.30		144,565.70	50,402.60
1408-0305-100 Computer Software Integrity FIN	346,033.06	346,033.06		346,033.06	
1408-4051-601 Computer Software Efficiency LI CLN ENGY	271,972.59	202,952.59	69,020.00	116,900.00	155,072.59
1410-0000-000 Furniture & Fixtures	773,596.18	773,596.18		773,596.18	
1414-0000-000 Leasehold Improvements	530,887.81	530,887.81		521,227.81	9,660.00
1414-0000-900 Leasehold Improvements COS	18,229.89	18,229.89		18,229.89	
1416-7300-600 Capital Improvements East End Office PMK	9,000.00	9,000.00		9,000.00	
1418-0000-000 Auto CORP	154,920.00		154,920.00		154,920.00
1400-0000-105 Office Equipment HR	50,073.00	50,073.00		50,073.00	
Total Office Furniture and Fixtures	4,379,352.57	4,155,412.57	223,940.00	3,965,671.58	413,680.99
Less-Accumulated depreciation and amortization:					
1401-0000-000 Office Equip. Accm'l Dpr	647,654.82	646,706.52	948.30	637,077.12	10,577.70
1409-0000-000 Computer Software Accm'l Dpr CORP	131,336.29	123,759.47	7,576.82	75,502.48	55,833.81
1409-0305-000 Computer Software Accm'l Dpr Integrity C	254,025.69	248,135.74	5,889.95	201,016.14	53,009.55
1411-0000-000 Furn. & Fix. Accm'l Dpr	755,610.37	753,671.41	1,938.96	733,636.03	21,974.34
1415-0000-000 Amort. of Leasehold Improvements	530,872.04	529,787.76	1,084.28	520,458.59	10,413.45
1419-0000-000 Auto Accm'l Dpr CORP	2,065.60		2,065.60		2,065.60
1407-0000-000 Computer Equip. Accm'l Dpr	1,152,214.28	1,142,405.15	9,809.13	1,060,079.06	92,135.22

Total	Less-Accumulated depreciation and amortization	3,473,779.09	3,444,466.05	29,313.04	3,227,769.42	246,009.67
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Total Plant & Fixed Assets		1,224,017.37	710,946.52	513,070.85	737,902.16	486,115.21
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Current Assets						
Cash and cash equivalents:						
1000-0000-000	Cash - Chase Operating	250.68	250.68		0.68	250.00
1010-0000-000	Cash - Chase Cust Remit CORP	(1,632,370,104.53)	(1,591,318,197.83)	(41,051,906.70)	(1,328,700,032.98)	(303,670,071.55)
1011-0000-000	Cash - Chase Reserv Deposit CORP	406,316.12	406,209.41	106.71	405,403.28	912.84
1012-0000-000	Cash - Chase Payroll	10,812.82	10,113.03	699.79	140,592.44	(129,779.62)
1015-0000-000	Cash - Chase Revenue Fund	1,200,000.78	1,200,000.52	0.26	1,200,000.20	0.58
1018-0000-000	Cash - Chase Construction Fund	0.02	0.02		0.02	
1020-0000-000	Cash-Chase Rebate 1998 CORP	31.75	31.67	0.08	31.05	0.70
1033-0000-000	Cash - Chase Rate Stability Fund	0.04	0.04		0.04	
1045-0000-000	Cash - Citibank	61,582.97	186,025.08	(124,442.11)	168,185.24	(106,602.27)
1047-0000-000	Citibank Cust Remit CORP	1,649,981,838.19	1,606,848,490.40	43,133,347.79	1,344,068,032.39	305,913,805.80
1050-0000-000	Cash - Chase Flex CORP	44,205.53	39,161.92	5,043.61	35,642.88	8,562.65
1001-0000-000	Cash - Chase Contrl Disb Acct CORP	(741,724.00)	(452,254.24)	(289,469.76)	(600,552.91)	(141,171.09)
Total Cash and cash equivalents		18,593,210.37	16,919,830.70	1,673,379.67	16,717,302.33	1,875,908.04
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Investments:						
1102-0000-000	Invest. Chase Sweep Acct. CORP	1,140,607.00	575,008.00	565,599.00	586,921.00	553,686.00
1109-0000-000	Invest. EAB CD	68,900.00		68,900.00		68,900.00
1171-0000-000	Liquid Funds Chase Premier MM CORP	3,329,560.92	5,124,394.60	(1,794,833.68)	5,036,382.18	(1,706,821.26)
1190-0000-000	Offset to Invest. / Sub Proceeds	(512,721,433.93)	(517,711,479.41)	4,990,045.48	(454,567,950.84)	(58,153,483.09)
1195-0064-000	Short Term Money Mgt Rate Stab Fund CORP	145,489,288.41	251,180,893.31	(105,691,604.90)	250,110,704.04	(104,621,415.63)
1195-0411-000	Short Term Money Mgt Operating Fund CORP	118,697,308.34	305,002,966.41	(186,305,658.07)	541,960,615.53	(423,263,307.19)
1103-0000-000	Invest. Chase CD		2,781,515.00	(2,781,515.00)		
Total Investments		(243,995,769.26)	46,953,297.91	(290,949,067.17)	343,126,671.91	(587,122,441.17)
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Receivable - Other:						
1265-0000-000	Receivable - Other CORP	(2.00)	(2.00)		(2.00)	
Total Receivable - Other		(2.00)	(2.00)		(2.00)	
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Interest Receivable:						
1270-0000-000	Interest Receivable CORP	20,187.85	(0.01)	20,187.86	(0.01)	20,187.86
1270-0411-000	Interest Receivable Operating Fund CORP	76,586.04	50,881.29	25,704.75	320,155.43	(243,569.39)
1270-0064-000	Interest Receivable Rate Stab Fund CORP	117,426.85	106,597.89	10,828.96	370,130.75	(252,703.90)
Total Interest Receivable		214,200.74	157,479.17	56,721.57	690,286.17	(476,085.43)

PrePaid Expenses:					
1300-0000-000 Prepaid Expenses	43,629.33	24,622.16	19,007.17	6,295.40	37,333.93
1300-1087-000 Prepaid Expenses Bond Admin Costs CORP	207,177.57	259,093.64	(51,916.07)	179,319.99	27,857.58
1305-0000-000 Prepaid Insurance	82,221.86	144,443.68	(62,221.82)	598,884.91	(516,663.05)
1305-0025-000 Prepaid Insurance Direct/Officer Liab.	1,024,234.80	1,170,554.22	(146,319.42)	617,619.95	406,614.85
1305-0028-000 Prepaid Insurance Workers Comp CORP	4,643.45	6,965.10	(2,321.65)	25,538.30	(20,894.85)
1307-0037-000 Prepaid Maint Contract Platinum	17,496.90	30,524.80	(13,027.90)	28,160.38	(10,663.48)
1300-0015-000 Prepaid Expenses Advert/Promo CORP	0.02	5,508.35	(5,508.33)		0.02

Total PrePaid Expenses	1,379,403.93	1,641,711.95	(262,308.02)	1,455,818.93	(76,415.00)

Total Current Assets	(223,808,956.22)	65,672,317.73	(289,481,273.95)	361,990,077.34	(585,799,033.56)

Due from LIPA-Sub:					
1250-0000-000 Due From LIPA Sub - Advances	7,039,671,760.54	6,894,828,773.36	144,842,987.18	6,701,787,302.20	337,884,458.34

Total Due from LIPA-Sub	7,039,671,760.54	6,894,828,773.36	144,842,987.18	6,701,787,302.20	337,884,458.34

Nonutility Property and Other investments:					
1865-0402-000 Interest Rate Hedge Lehman Bros CORP				6,216,561.00	(6,216,561.00)

Total Nonutility Property and Other investments				6,216,561.00	(6,216,561.00)

Deferred Costs:					
1875-0270-000 Deferred Loss UBS PW Swaption CORP	72,224,095.95	67,011,712.28	5,212,383.67	49,022,785.96	23,201,309.99
1875-0402-000 Deferred Loss Lehman Bros CORP	10,516,520.11	13,473,803.00	(2,957,282.89)	12,542,829.00	(2,026,308.89)
1875-0403-000 Deferred Loss Merrill Lynch CORP	17,801,050.71	1,309,525.00	16,491,525.71	685,978.24	17,115,072.47
1875-0406-000 Deferred Loss Citibank CORP	8,900,525.35	654,762.50	8,245,762.85	450,851.62	8,449,673.73
1875-0409-000 Deferred Loss JPMorgChase CORP				561,354.94	(561,354.94)
1875-0410-000 Deferred Loss Bear Sterns CORP	8,900,525.35	654,762.50	8,245,762.85	509,305.62	8,391,219.73
1875-0420-000 Deferred Loss Morgan Stanley CORP	8,798,545.54	7,424,281.00	1,374,264.54	5,213,196.00	3,585,349.54
1875-0422-000 Deferred Loss Societe Generale CORP	7,011,013.41	8,982,535.00	(1,971,521.59)	8,830,185.30	(1,819,171.89)

Total Deferred Costs	134,152,276.42	99,511,381.28	34,640,895.14	77,816,486.68	56,335,789.74

Deferred Charges					
Other:					
1840-0270-000 Deferred Charges UBS PW Swaption CORP	1,341,886.72	1,347,169.74	(5,283.02)	1,389,433.90	(47,547.18)

1860-0000-000 Security Deposits	14,731.89	14,731.89		14,731.89	
1840-1070-100 Deferred Charges Gen Purch Analysis FIN	299,497.99	260,247.62	39,250.37		299,497.99
Total Other	1,656,116.60	1,622,149.25	33,967.35	1,404,165.79	251,950.81
Total Deferred Charges	1,656,116.60	1,622,149.25	33,967.35	1,404,165.79	251,950.81
Investment in Subsidiary:					
1870-0000-000 Investment in Sub	263,242,981.29	225,843,244.29	37,399,737.00	237,754,684.29	25,488,297.00
Total Investment in Subsidiary	263,242,981.29	225,843,244.29	37,399,737.00	237,754,684.29	25,488,297.00
Total Assets	7,216,138,196.00	7,288,188,812.43	(72,050,616.43)	7,387,707,179.46	(171,568,983.46)

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	Balance As Of September	Balance As Of August	Variance (\$)	YR END 2007 Actuals	Curr MO v YR END Variance (\$)
Capitalization					
Deferred Amortization and Premium/Discount:					
2011-0051-000 Prem on Bonds Tranche 1	2,513,692.81	2,631,612.81	(117,920.00)	3,574,972.81	(1,061,280.00)
2011-0053-000 Prem on Bonds Tranche 2	711,808.74	764,875.95	(53,067.21)	1,294,768.23	(582,959.49)
2011-0217-000 Prem on Bonds Series 2003 8C CORP	499,509.25	527,259.75	(27,750.50)	749,263.75	(249,754.50)
2011-0218-000 Prem on Bonds SRB Series 2001 8A CORP	103,554.00	120,814.00	(17,260.00)	258,894.00	(155,340.00)
2011-0219-000 Prem on Bonds SRB Series 2001 8B CORP	28,918.20	33,737.90	(4,819.70)	72,295.50	(43,377.30)
2011-0260-000 Prem on Bonds GRB 2003 A CORP	148,215.08	166,741.96	(18,526.88)	422,278.25	(274,063.17)
2011-0263-000 Prem on Bonds GRB 2003 B CORP	7,110,178.12	7,244,055.76	(133,877.64)	8,341,740.38	(1,231,562.26)
2011-0264-000 Prem on Bonds GRB 2003 C CORP	3,531,482.72	3,546,229.10	(14,746.38)	3,664,200.14	(132,717.42)
2011-0286-000 Prem on Bonds GRB 2006 A CORP	33,339,835.00	33,552,065.95	(212,230.95)	35,249,913.55	(1,910,078.55)
2011-0287-000 Prem on Bonds GRB 2006 B CORP	2,937,190.50	2,946,200.29	(9,009.79)	3,018,278.61	(81,088.11)
2011-0288-000 Prem on Bonds Series 2006 8F CORP	511,839.75	528,901.07	(17,061.32)	665,391.63	(153,551.88)
2011-0289-000 Prem on Bonds GRB 2006 C CORP	2,747,457.42	2,756,104.45	(8,647.03)	2,825,280.69	(77,823.27)
2011-0290-000 Prem on Bonds GRB 2006 E CORP	32,299,323.54	32,536,010.63	(236,687.09)	34,429,507.35	(2,130,183.81)
2011-0291-000 Prem on Bonds Series 2006 F CORP	17,217,753.93	17,531,335.20	(313,581.27)	20,039,985.36	(2,822,231.43)
2011-0304-000 Prem on Bonds GRB 2006 D CORP	7,305,730.05	7,394,127.69	(88,397.64)	8,101,694.57	(795,964.52)
2012-0225-000 Discount on Bonds GRB 2001A CORP	(1,289,647.02)	(1,295,190.11)	5,543.09	(1,339,534.83)	49,887.81
2012-0280-000 Discount on Bonds GRB 2004 A CORP	(2,059,317.23)	(2,067,980.50)	8,663.27	(2,137,286.66)	77,969.43
2901-0135-000 Deferred Loss GRB - 2001 B-P CORP	(1,657,121.00)	(1,662,741.00)	5,620.00	(2,390,853.00)	733,732.00
2901-0137-000 Deferred Loss SRB- 2001 1A-3B CORP	(2,320,040.82)	(2,327,908.82)	7,868.00	(2,390,852.82)	70,812.00
2901-0260-000 Deferred Loss GRB 2003 A CORP	(197,199.52)	(221,849.45)	24,649.93	(550,864.44)	353,664.92
2901-0263-000 Deferred Loss GRB 2003 B CORP	(5,910,086.22)	(6,013,187.56)	103,101.34	(6,837,998.28)	927,912.06
2901-0265-000 Deferred Loss GRB 2003 D CORP	(14,455,669.72)	(14,512,581.80)	56,912.08	(14,967,878.44)	512,208.72
2901-0286-000 Deferred Loss GRB 2006 A CORP	(31,691,751.89)	(31,886,417.01)	194,665.12	(33,443,737.97)	1,751,986.08
2901-0290-000 Deferred Loss GRB 2006 E CORP	(21,873,275.55)	(22,031,197.42)	157,921.87	(23,294,572.38)	1,421,296.83
2901-0291-000 Deferred Loss Series 2006 F CORP	(16,450,189.73)	(16,662,525.91)	212,336.18	(18,361,215.35)	1,911,025.62
2901-0304-000 Deferred Loss GRB 2006 D CORP	(6,885,794.30)	(6,965,796.71)	80,002.41	(7,611,202.63)	725,408.33
Total Deferred Amortization and Premium/Discount	6,216,396.11	6,632,696.22	(416,300.11)	9,382,468.02	(3,166,071.91)
Long-term debt:					
2900-0016-000 Non-Current Debt Series 2000A CORP	381,890,603.82	380,103,726.32	1,786,877.50	366,057,681.42	15,832,922.40
2900-0184-000 Non-Current Debt Series 1998A Serial Bon	303,045,000.00	303,045,000.00		303,045,000.00	
2900-0185-000 Non-Current Debt 1998A CABs	146,006,866.34	145,387,037.60	619,828.74	140,506,875.23	5,499,991.11
2900-0186-000 Non-Current Debt Series 1998B	154,485,000.00	154,485,000.00		271,210,000.00	(116,725,000.00)
2900-0217-000 Non-Current Debt Series 2003 8C CORP	25,225,000.00	25,225,000.00		25,225,000.00	
2900-0218-000 Non-Current Debt SRB Series 2001 8A CORP	25,860,000.00	25,860,000.00		25,860,000.00	
2900-0219-000 Non-Current Debt SRB Series 2001 8B CORP	27,160,000.00	27,160,000.00		27,160,000.00	

2900-0225-000 Non-Current Debt GRB 2001A CORP	165,175,000.00	165,175,000.00	165,175,000.00	
2900-0226-000 Non-Current Debt GRB 2001B CORP	75,000,000.00	75,000,000.00	75,000,000.00	
2900-0227-000 Non-Current Debt GRB 2001C CORP	25,000,000.00	25,000,000.00	25,000,000.00	
2900-0228-000 Non-Current Debt GRB 2001D CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0229-000 Non-Current Debt GRB 2001E CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0230-000 Non-Current Debt GRB 2001F CORP			50,000,000.00	(50,000,000.00)
2900-0231-000 Non-Current Debt GRB 2001G CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0232-000 Non-Current Debt GRB 2001H CORP			50,000,000.00	(50,000,000.00)
2900-0233-000 Non-Current Debt GRB 2001I CORP			50,000,000.00	(50,000,000.00)
2900-0234-000 Non-Current Debt GRB 2001J CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0235-000 Non-Current Debt GRB 2001K CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0237-000 Non-Current Debt GRB 2001M CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0238-000 Non-Current Debt GRB 2001N CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0239-000 Non-Current Debt GRB 2001O CORP			50,000,000.00	(50,000,000.00)
2900-0240-000 Non-Current Debt GRB 2001P CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0241-000 Non-Current Debt SEB 2001 - 1A CORP	125,000,000.00	125,000,000.00	125,000,000.00	
2900-0242-000 Non-Current Debt SRB 2001 - 1B CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0243-000 Non-Current Debt SRB 2001 - 2A CORP	50,000,000.00	50,000,000.00	50,000,000.00	
2900-0244-000 Non-Current Debt SRB 2001 - 2B CORP	100,000,000.00	100,000,000.00	100,000,000.00	
2900-0246-000 Non-Current Debt SRB 2001 - 3A CORP	100,000,000.00	100,000,000.00	100,000,000.00	
2900-0247-000 Non-Current Debt SRB 2001 - 3B CORP	100,000,000.00	100,000,000.00	100,000,000.00	
2900-0248-000 Non-Current Debt CP-1 CORP	100,000,000.00	100,000,000.00	100,000,000.00	
2900-0260-000 Non-Current Debt GRB 2003 A CORP	19,895,000.00	19,895,000.00	37,675,000.00	(17,780,000.00)
2900-0263-000 Non-Current Debt GRB 2003 B CORP	275,600,000.00	275,600,000.00	279,850,000.00	(4,250,000.00)
2900-0264-000 Non-Current Debt GRB 2003 C CORP	256,000,000.00	256,000,000.00	256,000,000.00	
2900-0265-000 Non-Current Debt GRB 2003 D CORP	73,625,000.00	73,625,000.00	73,625,000.00	
2900-0266-000 Non-Current Debt GRB 2003 E CORP	55,000,000.00	55,000,000.00	55,000,000.00	
2900-0267-000 Non-Current Debt GRB 2003 F CORP	55,000,000.00	55,000,000.00	55,000,000.00	
2900-0268-000 Non-Current Debt GRB 2003 G CORP	55,000,000.00	55,000,000.00	55,000,000.00	
2900-0269-000 Non-Current Debt GRB 2003 H CORP	55,000,000.00	55,000,000.00	55,000,000.00	
2900-0271-000 Non-Current Debt GRB 2003 I CORP	65,600,000.00	65,600,000.00	65,600,000.00	
2900-0272-000 Non-Current Debt GRB 2003 J CORP	47,000,000.00	47,000,000.00	47,000,000.00	
2900-0273-000 Non-Current Debt GRB 2003 K CORP	47,000,000.00	47,000,000.00	47,000,000.00	
2900-0274-000 Non-Current Debt GRB 2003 L CORP	47,000,000.00	47,000,000.00	47,000,000.00	
2900-0275-000 Non-Current Debt GRB 2003 M CORP	20,000,000.00	20,000,000.00	20,000,000.00	
2900-0276-000 Non-Current Debt GRB 2003 N CORP	47,000,000.00	47,000,000.00	47,000,000.00	
2900-0277-000 Non-Current Debt GRB 2003 O CORP	20,000,000.00	20,000,000.00	20,000,000.00	
2900-0280-000 Non-Current Debt GRB 2004 A CORP	200,000,000.00	200,000,000.00	200,000,000.00	
2900-0286-000 Non-Current Debt GRB 2006 A CORP	839,245,000.00	839,245,000.00	839,245,000.00	
2900-0287-000 Non-Current Debt GRB 2006 B CORP	96,955,000.00	96,955,000.00	96,955,000.00	
2900-0288-000 Non-Current Debt Series 2006 8F CORP	26,480,000.00	26,480,000.00	26,480,000.00	
2900-0289-000 Non-Current Debt GRB 2006 C CORP	198,020,000.00	198,020,000.00	198,020,000.00	
2900-0290-000 Non-Current Debt GRB 2006 E CORP	507,600,000.00	507,600,000.00	507,600,000.00	
2900-0291-000 Non-Current Debt Series 2006 F CORP	514,495,000.00	514,495,000.00	514,495,000.00	
2900-0304-000 Non-Current Debt GRB 2006 D CORP	327,565,000.00	328,180,000.00	328,180,000.00	(615,000.00)
2900-0179-000 Non-Current Debt Series 7 CORP	250,000,000.00	250,000,000.00	250,000,000.00	
Total Long-term debt	6,452,927,470.16	6,451,135,763.92	1,791,706.24	6,770,964,556.65 (318,037,086.49)

Retained Earnings:					
3000-0000-000 Retained Earnings	284,975,517.23	245,956,206.03	39,019,311.20	250,210,690.31	34,764,826.92
Total Retained Earnings	284,975,517.23	245,956,206.03	39,019,311.20	250,210,690.31	34,764,826.92
Total Capitalization	6,744,119,383.50	6,703,724,666.17	40,394,717.33	7,030,557,714.98	(286,438,331.48)
Current Liabilities					
Accounts payable:					
2000-0000-000 Accounts Payable - Trade	140,679,372.62	75,307,434.09	65,371,938.53	80,469,139.12	60,210,233.50
2105-0000-000 Federal W/H Tax Payable	(28,493.92)	(28,493.92)		32,780.18	(61,274.10)
2110-0000-000 State W/H Tax Payable	(9,311.34)	(9,652.65)	341.31	12,015.14	(21,326.48)
2115-0000-000 Local W/H Tax Payable	677.52	677.52		1,448.14	(770.62)
2120-0000-000 FICA W/H Tax Payable	13,046.72	13,046.72		35,858.28	(22,811.56)
2125-0000-000 Health Insurance Payable	(1,980.27)	(1,980.27)		3,640.67	(5,620.94)
2130-0000-000 Pension Payable	15,895.79	15,627.31	268.48	16,371.46	(475.67)
2135-0000-000 Deferred Compensation Payable	(5,233.62)	(5,233.62)		21,364.80	(26,598.42)
2137-0000-000 US Bonds Payable CORP	588.92	588.92		588.92	
2140-0000-000 Life Insurance Payable	523.44	464.63	58.81	2,720.92	(2,197.48)
2206-0000-000 Due to Employee CORP	4,840.96	4,840.96		4,840.96	
2100-0000-000 Payroll Clearing Account	0.07	0.07		0.07	
Total Accounts payable	140,669,926.89	75,297,319.76	65,372,607.13	80,600,768.66	60,069,158.23
Counterparty Collateral:					
2009-0420-000 Margin Payable Morgan Stanley CORP	7,788,000.00	130,050,000.00	(122,262,000.00)		7,788,000.00
2009-0423-000 Margin Payable Barcays CORP		26,630,000.00	(26,630,000.00)		
2009-0425-000 Margin Payable Goldman Sachs CORP		41,000,000.00	(41,000,000.00)	2,900,000.00	(2,900,000.00)
2009-0421-000 Margin Payable Deutsche Bank CORP	(12,160,000.00)		(12,160,000.00)		(12,160,000.00)
Total Counterparty Collateral	(4,372,000.00)	197,680,000.00	(202,052,000.00)	2,900,000.00	(7,272,000.00)
Accrued interest:					
2405-0179-000 Accrued Interest Series 7	1,559,500.92	1,986,626.59	(427,125.67)	805,071.58	754,429.34
2405-0186-000 Accrued Interest Series 1998B	3,851,467.42	3,209,556.17	641,911.25	3,309,797.42	541,670.00
2405-0187-000 Accrued Interest Series 8	1,926,827.25	1,605,689.25	321,138.00	963,412.75	963,414.50
2405-0225-000 Accrued Interest GRB 2001A CORP	693,464.32	4,160,786.72	(3,467,322.40)	2,773,857.76	(2,080,393.44)
2405-0226-000 Accrued Interest GRB 2001B CORP	223,629.15	199,283.34	24,345.81	202,083.37	21,545.78

2405-0227-000 Accrued Interest GRB 2001C CORP	19,488.20	10,722.23	8,765.97	15,000.02	4,488.18
2405-0228-000 Accrued Interest 2001D CORP	62,358.33	34,027.78	28,330.55	30,833.33	31,525.00
2405-0229-000 Accrued Interest GRB 2001E CORP	51,514.10	20,721.04	30,793.06	20,555.75	30,958.35
2405-0230-000 Accrued Interest 2001F CORP				31,666.73	(31,666.73)
2405-0231-000 Accrued Interest 2001G CORP	57,150.04	27,433.37	29,716.67	28,125.05	29,024.99
2405-0232-000 Accrued Interest GRB 2001H CORP				34,722.25	(34,722.25)
2405-0233-000 Accrued Interest GRB 2001I CORP				34,583.39	(34,583.39)
2405-0234-000 Accrued Interest GRB 2001J CORP	51,513.90	20,720.84	30,793.06	22,222.22	29,291.68
2405-0235-000 Accrued Interest GRB 2001K CORP	57,150.07	27,433.40	29,716.67	27,777.85	29,372.22
2405-0236-000 Accrued Interest GRB 2001L CORP	(0.24)	(0.24)		(0.24)	
2405-0237-000 Accrued Interest GRB 2001M CORP	3,358.35	25,750.02	(22,391.67)	28,750.03	(25,391.68)
2405-0238-000 Accrued Interest GRB 2001N CORP	6,686.29	30,041.84	(23,355.55)	5,555.73	1,130.56
2405-0239-000 Accrued Interest GRB 2001O CORP				170,138.89	(170,138.89)
2405-0240-000 Accrued Interest GRB 2001P CORP	51,513.81	20,720.75	30,793.06	22,222.13	29,291.68
2405-0241-000 Accrued Interest SRB 2001 - 1A CORP	378,381.14	186,509.56	191,871.58	321,472.59	56,908.55
2405-0242-000 Accrued Interest SRB 2001 - 1B CORP	156,352.43	58,606.51	97,745.92	119,917.78	36,434.65
2405-0243-000 Accrued Interest SRB 2001 - 2A CORP	169,043.70	79,562.81	89,480.89	129,876.68	39,167.02
2405-0244-000 Accrued Interest SRB 2001 - 2B CORP	341,147.52	141,967.23	199,180.29	240,328.79	100,818.73
2405-0246-000 Accrued Interest SRB 2001 - 3A CORP	311,366.15	142,513.68	168,852.47	255,835.63	55,530.52
2405-0247-000 Accrued Interest SRB 2001 - 3B CORP	349,289.62	110,928.97	238,360.65	235,698.62	113,591.00
2405-0248-000 Accrued Interest CP-1 CORP	183,186.85	238,426.77	(55,239.92)	147,664.77	35,522.08
2405-0249-000 Accrued Interest CP-2 CORP	0.01	0.01		0.01	
2405-0250-000 Accrued Interest CP-3 CORP	(0.01)	(0.01)		(0.01)	
2405-0260-000 Accrued Interest GRB 2003 A CORP	331,583.30	248,687.47	82,895.83	156,979.13	174,604.17
2405-0263-000 Accrued Interest GRB 2003 B CORP	4,709,072.55	3,531,804.42	1,177,268.13	1,194,976.48	3,514,096.07
2405-0264-000 Accrued Interest GRB 2003 C CORP	1,064,890.23	6,389,338.67	(5,324,448.44)	4,259,559.28	(3,194,669.05)
2405-0265-000 Accrued Interest GRB 2003 D CORP	257,385.77	156,322.38	101,063.39	189,831.49	67,554.28
2405-0266-000 Accrued Interest GRB 2003 E CORP	177,923.46	96,024.57	81,898.89	140,498.62	37,424.84
2405-0267-000 Accrued Interest GRB 2003 F CORP	190,666.65	114,568.29	76,098.36	141,809.56	48,857.09
2405-0268-000 Accrued Interest GRB 2003 G CORP	186,248.61	93,575.12	92,673.49	140,694.51	45,554.10
2405-0269-000 Accrued Interest GRB 2003 H CORP	213,012.36	144,938.59	68,073.77	142,864.44	70,147.92
2405-0271-000 Accrued Interest GRB 2003 I CORP	193,125.69	112,918.05	80,207.64	24,782.16	168,343.53
2405-0272-000 Accrued Interest GRB 2003 J CORP	157,693.98	79,681.68	78,012.30	73,437.52	84,256.46
2405-0273-000 Accrued Interest GRB 2003 K CORP	142,284.14	74,057.09	68,227.05	88,125.00	54,159.14
2405-0274-000 Accrued Interest GRB 2003 L CORP	159,157.96	79,964.24	79,193.72	27,416.71	131,741.25
2405-0275-000 Accrued Interest GRB 2003 M CORP	69,863.44	36,885.30	32,978.14	10,972.29	58,891.15
2405-0276-000 Accrued Interest GRB 2003 N CORP	138,560.16	81,415.34	57,144.82	23,500.05	115,060.11
2405-0277-000 Accrued Interest GRB 2003 O CORP	63,633.85	38,415.26	25,218.59	9,722.19	53,911.66
2405-0278-000 Accrued Interest Series 2003 D-O CORP	1,702,050.04	1,626,739.23	75,310.81	728,445.45	973,604.59
2405-0280-000 Accrued Interest GRB 2004 A CORP	815,582.94	4,893,498.05	(4,077,915.11)	3,262,332.02	(2,446,749.08)
2405-0286-000 Accrued Interest GRB 2006 A CORP	13,639,816.76	10,229,862.59	3,409,954.17	3,409,954.23	10,229,862.53
2405-0287-000 Accrued Interest GRB 2006 B CORP	1,608,850.00	1,206,637.50	402,212.50	402,212.50	1,206,637.50
2405-0288-000 Accrued Interest Series 2006 8F CORP	600,375.00	500,312.50	100,062.50	300,187.50	300,187.50
2405-0289-000 Accrued Interest GRB 2006 C CORP	825,083.25	4,950,499.92	(4,125,416.67)	3,300,333.28	(2,475,250.03)
2405-0290-000 Accrued Interest GRB 2006 E CORP	8,431,658.23	6,323,743.65	2,107,914.58	2,107,914.51	6,323,743.72
2405-0291-000 Accrued Interest Series 2006 F CORP	10,077,645.87	8,062,116.70	2,015,529.17	4,031,058.34	6,046,587.53
2405-0304-000 Accrued Interest GRB 2006 D CORP	1,272,825.39	7,649,252.58	(6,376,427.19)	5,099,501.69	(3,826,676.30)
2405-0184-000 Accrued Interest Series 98A-Serial Bonds	5,437,839.49	4,078,378.49	1,359,461.00	1,359,455.49	4,078,384.00

Total Accrued interest	62,971,218.44	73,137,666.31	(10,166,447.87)	40,603,735.31	22,367,483.13

Other Accruals:					
2400-0000-000 Accrued Operating Expenses	4,101,617.16	3,308,431.70	793,185.46	4,034,256.56	67,360.60
2400-0110-000 Accrued Operating Expenses G & A	600,111.50	525,111.50	75,000.00	230,448.50	369,663.00
2400-0115-000 Accrued Operating Expenses Legal	689,000.00	629,000.00	60,000.00	571,603.49	117,396.51
2400-0125-000 Accrued Operating Expenses Engineering	832,763.17	688,584.17	144,179.00	602,000.00	230,763.17
2400-0130-000 Accrued Operating Expenses Info. Tech				22,200.00	(22,200.00)
2404-0000-000 Accrued Bond Admin Fees CORP	44,302.51	148,790.92	(104,488.41)	199,349.84	(155,047.33)
2404-9025-000 Accrued Bond Admin Fees LOC Fees CORP	708,376.87	1,644,002.66	(935,625.79)	1,097,862.51	(389,485.64)
2404-9055-000 Accrued Bond Admin Fees Remarketing Fees	344,609.05	344,420.34	188.71	300,316.34	44,292.71
2404-9056-000 Accrued Bond Admin Fees Broker/Dealer Co	177,154.90	174,377.17	2,777.73	179,550.29	(2,395.39)
2420-0000-000 Accrued Benefits	3,242,202.90	3,201,237.09	40,965.81	3,682,715.35	(440,512.45)
2420-0335-000 Accrued Benefits Flex Med CORP	40,832.64	37,047.98	3,784.66	36,652.16	4,180.48
2420-0336-000 Accrued Benefits Flex DCare CORP	(23,537.31)	(24,782.75)	1,245.44	(28,110.60)	4,573.29
2420-0337-000 Accrued Benefits Flex Cancer CORP	30,007.71	30,011.71	(4.00)	31,077.76	(1,070.05)
2420-0352-000 Accrued Benefits OPEB's CORP	13,414,492.74	13,264,063.49	150,429.25	12,060,629.49	1,353,863.25
2425-0103-000 Accrued Other NYS Admin CORP	889,501.98	741,251.65	148,250.33	1,293,822.00	(404,320.02)
2400-0105-000 Accrued Operating Expenses Acctg	858,186.04	999,972.54	(141,786.50)	796,835.54	61,350.50
Total Other Accruals	25,949,621.86	25,711,520.17	238,101.69	25,111,209.23	838,412.63

Total Current Liabilities	225,218,767.19	371,826,506.24	(146,607,739.05)	149,215,713.20	76,003,053.99

Deferred Gains Financial Derivatives					
Other:					
2606-0402-000 Deferred Gain Lehman Bros CORP				6,216,561.00	(6,216,561.00)
Total Other	0.00			6,216,561.00	(6,216,561.00)

Total Deferred Credits				6,216,561.00	(6,216,561.00)

Deferred Credits Financial Derivatives:					
2605-0270-000 Deferred Credits UBS PW Swaption CORP	157,208,951.28	152,331,193.02	4,877,758.26	137,019,269.98	20,189,681.30
2605-0403-000 Deferred Credits Merrill Lynch CORP	31,632,507.49	15,212,914.00	16,419,593.49	15,164,825.00	16,467,682.49
2605-0406-000 Deferred Credits Citibank CORP	15,816,253.74	7,606,457.00	8,209,796.74	7,690,275.00	8,125,978.74
2605-0409-000 Deferred Credits JPMorgChase CORP				7,507,881.00	(7,507,881.00)
2605-0410-000 Deferred Credits Bear Sterns CORP	15,816,253.74	7,606,457.00	8,209,796.74	7,748,729.00	8,067,524.74
2605-0420-000 Deferred Credits Morgan Stanley CORP	8,798,545.54	7,424,281.00	1,374,264.54	5,213,196.00	3,585,349.54
2605-0422-000 Deferred Credits Societe Generale CORP	7,011,013.41	8,982,535.00	(1,971,521.59)	8,830,185.30	(1,819,171.89)
2605-0402-000 Deferred Credits Lehman Bros CORP	10,516,520.11	13,473,803.00	(2,957,282.89)	12,542,829.00	(2,026,308.89)

Total Deferred Credits Financial Derivatives	246,800,045.31	212,637,640.02	34,162,405.29	201,717,190.28	45,082,855.03

Operating Reserves					
Total Capitalization and Liabilities	7,216,138,196.00	7,288,188,812.43	(72,050,616.43)	7,387,707,179.46	(171,568,983.46)
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