

WPPI Energy
Statements of Net Assets
December 31, 2009 and 2008

	2009	2008
Assets		
Current assets		
Unrestricted cash and investments	\$ 56,414,546	\$ 65,600,245
Restricted cash and investments	50,813,841	61,378,741
Receivables		
Power sales	28,983,917	24,016,404
Other	439,241	319,251
Unrestricted interest	550,845	831,566
Restricted interest	590,431	1,263,933
Total receivables	30,564,434	26,431,154
Inventories	6,664,053	3,949,354
Prepayments	369,849	318,515
Total current assets	144,826,723	157,678,009
Non-current assets		
Unrestricted cash and investments	1,335,517	386,876
Restricted cash and investments	101,908,659	133,339,824
Investment in ATC	70,783,029	61,259,116
Receivables from members	1,664,829	1,129,236
Total non-current assets	175,692,034	196,115,052
Deferred costs		
Unamortized bond issuance costs	6,861,892	7,313,187
Future recoverable costs	21,020,815	21,295,321
Regulatory asset	1,911,551	4,588,238
Preliminary survey costs	248,157	-
Other	237,436	427,519
Total deferred costs	30,279,851	33,624,265
Capital assets		
Electric plant and equipment	220,422,179	215,758,889
Accumulated depreciation and amortization	(105,079,195)	(102,613,975)
Electric plant and equipment, net	115,342,984	113,144,914
Land	242,008	242,008
Construction work in progress	220,151,974	182,393,575
Total capital assets	335,736,966	295,780,497
 Total assets	 \$ 686,535,574	 \$ 683,197,823

WPPI Energy
Statements of Net Assets (cont'd)
December 31, 2009 and 2008

	2009	2008
Liabilities and Net Assets		
Current liabilities		
Liabilities payable from restricted assets		
Current maturities of long-term debt	\$ 9,055,000	\$ 6,580,000
Accrued interest	10,597,294	10,758,613
Accounts payable	31,517,356	30,007,184
Other current liabilities	407,686	395,683
Total current liabilities	51,577,336	47,741,480
Deferred credits and other liabilities		
Operating reserves and other liabilities	13,420,771	12,898,150
Rate stabilization	43,023,088	42,943,546
Fair market value of derivative contracts	1,911,551	4,588,238
Asset retirement obligations	1,834,886	2,195,286
Total deferred credits & other liabilities	60,190,296	62,625,220
Long-term debt		
Revenue bonds, net of unamortized premium	406,855,772	414,940,797
Total liabilities	518,623,404	525,307,497
Net assets		
Invested in capital assets, net of related debt	(34,170,120)	(45,409,497)
Restricted	114,171,137	122,964,882
Unrestricted	87,911,153	80,334,941
Total net assets	167,912,170	157,890,326
Total liabilities and net assets	\$ 686,535,574	\$ 683,197,823