AMERENUE
ER-2007-0002
RECONCILIATION

3/9/2007

	Staff	State	Stat	OPC		MIEC		Commercial Group
Company Revenue Requirement	$ 250,864,895	$ 250,864,895		$ 250,864,895				
1. Policy								
2. Pinckneyville and Kinmundy		(10,806,000)		(8,273,660)				
3. Peno Creek				(3,825,998)				
4. Return and Capital Structure								
A. Capital Structure				(12,108,741)				
B. ROE [2]	(122,751,494)	(133,829,267)		(105,711,825)		(98,039,534)		
5. Income Tax	(24,213,391)	(24,213,391)	(3)	(24,213,391)				
6. Metro East				(137,986)				
7. Callaway Refueling Non-labor	(4,338,306)		(4)	(4,338,306)				
8. EEI	(78,007,171)	(72,606,000)		(78,007,171)				(62,599,866)
9. Off-system Sales	(54,999,687)	(91,528,000)		(91,528,000)		(22,251,316)	(5)	
10. FAC								
11. FAC Mitigation								
12. SO_2	4,754,085	(16,577,000)		(18,738,025)				
13. Fuel & Purchased Power: Diesel Fuel Hedges	(3,129,904)			(3,129,904)				
14. Depreciation								
A. 240.10.020			(3)					
B. Life Span	(28,502,389)			(28,502,389)				
C. Nuclear Life Extension	(28,008,340)		(3)	(28,008,340)		(51,526,100)		
E. Historic Inflation Rate				(23,110,213)	(6)	(24,497,945)	(7)	
F. T, D & G						(13,266,879)	(8)	
Revenue Requirement After True-up [1]	$ (88,331,702)	$ (98,694,763)		$ (178,769,052)				

(1) Staff's true-up estimate has increased by $14,000,000.
(2) Value Depends on Rate Base
(3) State testimony, but not quantified
(4) State opposes UE, but no testimony
(5) Based on wholesale prices only, no change in volumes
(6) Historic Inflation rate versus 2% future inflation rate
(7) Reduce Inflation rate
(8) Eliminate Inflation rate