

AmerenUE  
Case No. ER-2008-0318  
Ameren Corp  
Test Year Ending 03-31-2008  
Cash Working Capital

Line Number	A Description	B Test Year Adj. Expenses	C Revenue Lag	D Expense Lag	E Net Lag C - D	F Factor (Col E / 365)	G CWC Req B x F
1	OPERATION AND MAINT. EXPENSE						
2	Base Payroll	\$178,957,675	34.17	10.49	23.68	0.064877	\$11,610,237
3	Vacation Payroll	\$9,600,553	34.17	385.99	-351.82	-0.963890	-\$9,253,877
4	401(k) employee portion	\$21,811,783	34.17	15.11	19.06	0.052219	\$1,138,989
5	Federal Income Taxes Withheld	\$37,419,699	34.17	12.79	21.38	0.058575	\$2,191,859
6	State Income Taxes Withheld	\$12,576,163	34.17	14.96	19.21	0.052630	\$661,883
7	Employee FICA Taxes	\$19,397,608	34.17	12.79	21.38	0.058575	\$1,136,215
8	St. Louis City Taxes	\$954,441	34.17	14.96	19.21	0.052630	\$50,232
9	Employee Benefits Excluding Pensions & OPEBs	\$28,847,430	34.17	16.34	17.83	0.048849	\$1,409,168
10	401(k) employer portion	\$9,015,529	34.17	15.11	19.06	0.052219	\$470,782
11	Fuel - Nuclear	\$58,469,700	34.17	15.21	18.96	0.051945	\$3,037,209
12	Fuel - Coal	\$561,174,700	34.17	19.54	14.63	0.040082	\$22,493,004
13	Fuel - Gas	\$29,409,040	34.17	38.48	-4.31	-0.011808	-\$347,262
14	Fuel - Oil	\$2,866,600	34.17	14.51	19.66	0.053863	\$154,404
15	Purchase Power	\$83,045,650	34.17	33.26	0.91	0.002493	\$207,033
16	Uncollectible Expense	\$12,738,570	34.17	34.17	0.00	0.000000	\$0
17	Pension Expense	\$27,976,454	34.17	95.17	-61.00	-0.167123	-\$4,675,509
18	OPEB Expense	\$14,525,380	34.17	62.00	-27.83	-0.076247	-\$1,107,517
19	Osage Headwater Expense	\$408,031	34.17	182.50	-148.33	-0.406384	-\$165,817
20	Cash Vouchers	\$575,319,854	34.17	47.58	-13.41	-0.036740	-\$21,137,251
21	TOTAL OPERATION AND MAINT. EXPENSE	\$1,684,514,860					\$7,873,782
22	TAXES						
23	FICA - Employer Portion	\$19,397,608	34.17	12.79	21.38	0.058575	\$1,136,215
24	Federal Unemployment Taxes	\$202,598	34.17	76.38	-42.21	-0.115644	-\$23,429
25	State Unemployment Taxes	\$199,301	34.17	76.38	-42.21	-0.115644	-\$23,048
26	Corporate Franchise	\$1,830,135	34.17	-77.50	111.67	0.305945	\$559,921
27	Property Tax	\$98,128,150	34.17	183.00	-148.83	-0.407753	-\$40,012,048
28	TOTAL TAXES	\$119,757,792					-\$38,362,389
29	OTHER EXPENSES						
30	Gross Receipts Taxes	\$103,675,557	20.37	52.96	-32.59	-0.089288	-\$9,256,983
31	Sales Taxes	\$47,618,181	0.00	35.29	-35.29	-0.096685	-\$4,603,964
32	TOTAL OTHER EXPENSES	\$151,293,738					-\$13,860,947
33	CWC REQ'D BEFORE RATE BASE OFFSETS						-\$44,349,554
34	TAX OFFSET FROM RATE BASE						
35	Federal Tax Offset	\$170,033,755	34.17	74.01	-39.84	-0.109151	-\$18,559,354
36	State Tax Offset	\$26,719,590	34.17	137.54	-103.37	-0.283205	-\$7,567,121
37	City Tax Offset	\$333,361	34.17	259.50	-225.33	-0.617342	-\$205,798
38	Interest Expense Offset	\$153,407,714	34.17	91.25	-57.08	-0.156384	-\$23,990,512
39	TOTAL OFFSET FROM RATE BASE	\$350,494,420					-\$50,322,785
40	TOTAL CASH WORKING CAPITAL REQUIRED						-\$94,672,339