

KPMG

MD EC 98-14

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SOUTHEASTERN FEDERAL POWER PROGRAM

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SOUTHEASTERN POWER ADMINISTRATION

SOUTHEASTERN POWER ADMINISTRATION

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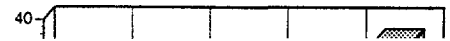
particularly for public power systems with no significant surplus of equity as a

SOUTHEASTERN POWER ADMINISTRATION

RATE PERFORMANCE

Performance Indicators

SOUTHEASTERN POWER ADMINISTRATION



SOUTHEASTERN POWER ADMINISTRATION

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GA/AL/SC	KP	JW	CU	CPI
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The supplemental information presented in Financial Overview and Program Performance is not

SOUTHEASTERN FEDERAL POWER PROGRAM
Combined Statements of Assets, Federal Investment, and Liabilities

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SOUTHEASTERN FEDERAL POWER PROGRAM

Combined Statements of Revenues, Expenses, and Accumulated Net Revenues

SOUTHEASTERN FEDERAL POWER PROGRAM

Combined Statements of Cash Flows

Years ended September 30, 1997 and 1996

SOUTHEASTERN FEDERAL POWER PROGRAM

Notes to Combined Financial Statements

Years ended September 30 1997 and 1996

SOUTHEASTERN FEDERAL POWER PROGRAM

Notes to Combined Financial Statements

(b) Financing

SEFP is a wholly owned subsidiary of the Federal Energy Regulatory Commission (FERC). SEFP is authorized to issue securities under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. SEFP is a public utility company as defined in the Securities Exchange Act of 1934, as amended, and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. SEFP is a public utility company as defined in the Securities Exchange Act of 1934, as amended, and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

SOUTHEASTERN FEDERAL POWER PROGRAM

Notes to Combined Financial Statements

The Secretary has delegated to FERC the authority to confirm, suspend, and place under

SOUTHEASTERN FEDERAL POWER PROGRAM

Notes to Combined Financial Statements

The contribution levels as legislatively mandated do not reflect the total amount

SOUTHEASTERN FEDERAL POWER PROGRAM

Notes to Combined Financial Statements

Interest is accrued annually on the unpaid balance of the Federal investment. Such interest

SOUTHEASTERN FEDERAL POWER PROGRAM
GEORGIA-ALABAMA-SOUTH CAROLINA SYSTEM

SOUTHEASTERN FEDERAL POWER PROGRAM
GEORGIA-ALABAMA-SOUTH CAROLINA SYSTEM

SOUTHEASTERN FEDERAL POWER PROGRAM
GEORGIA-ALABAMA-SOUTH CAROLINA SYSTEM

SOUTHEASTERN FEDERAL POWER PROGRAM

JIM WOODRUFF SYSTEM

Statements of Assets, Federal Investment, and Liabilities

SOUTHEASTERN FEDERAL POWER PROGRAM

JIM WOODRUFF SYSTEM

Statements of Revenue, Expenses, and Accumulated Net Revenue

SOUTHEASTERN FEDERAL POWER PROGRAM

JIM WOODRUFF SYSTEM

Statements of Cash Flows

SOUTHEASTERN FEDERAL POWER PROGRAM
CUMBERLAND BASIN SYSTEM

Statements of Assets, Federal Investment, and Liabilities

SOUTHEASTERN FEDERAL POWER PROGRAM

CUMBERLAND BASIN SYSTEM

Statements of Revenues, Expenses, and Accumulated Net Revenues

SOUTHEASTERN FEDERAL POWER PROGRAM

CUMBERLAND BASIN SYSTEM

Statements of Cash Flows

SOUTHEASTERN FEDERAL POWER PROGRAM

KERR-PHILPOTT SYSTEM

Statements of Assets, Federal Investment, and Liabilities

SOUTHEASTERN FEDERAL POWER PROGRAM

KERR-PHILPOTT SYSTEM

Statements of Revenues, Expenses, and Accumulated Net Revenues

SOUTHEASTERN FEDERAL POWER PROGRAM

KERR-PHILPOTT SYSTEM

Statements of Cash Flows

-	121
0,050	
1,241)	
8,809	
8,482	
7,291	
2,755	
1,404	
20	
4,179	
1,470	
9,522	
7,670	
7,461	
8,675	
3,481)	
9,847	
7,977	
7,824	
3,454	
192	
3,646	
1,470	

	<u>Total</u>
164,456	
<u>4,472</u>	
<u>168,928</u>	
35,666	
21,533	
25,888	
<u>3,151</u>	
	<u>86,238</u>
<u>23,320</u>	
<u>109,558</u>	
<u>59,370</u>	
67,653	
<u>(30,117)</u>	
<u>37,536</u>	
21,834	
<u>126,143</u>	
<u>147,977</u>	

<u>Total</u>
21,834
23,320
37,536
(403)
209
3,729
<u>82</u>
<u>86,307</u>
<u>23,741</u>
94,872
572
<u>57,703</u>
<u>62,259</u>
307
<u>32,448</u>
<u>32,755</u>
<u>30,117</u>

Exhibit VI

nt of total
investment
able from
revenues
(audited)

68.0%
71.7
84.4
84.4
53.6
89.3
52.4
56.1
39.2
36.4
00.0
00.0
81.9
46.5
00.0
46.5
27.7
15.7
44.6
47.1
57.3
49.8
58.7
59.2
53.4
00.0
00.0
00.0
45.5
73.2
46.3
00.0
69.4
70.4



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The Administrator
Southeastern Power Administration
United States Department of Energy

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IG Report No. ER-FC-98-04

CUSTOMER RESPONSE FORM

The Office of Inspector General has a continuing interest in improving the usefulness of its