



Financial Summary Report

ERCOT Board of Directors

17 February 2009

Steve Byone,

Vice President and Chief Financial Officer

Audit Activity

- 2008 year-end accounting closing activities are progressing on schedule
- Expect final audited financial statements to be presented for Board acceptance at the April meeting

2009 Base Operating Budget

- Preliminary January financial results are generally unfavorable to budget due to lower than expected revenue from the System Administration fee. Since we only have one month of actual results, it is too early to draw conclusions regarding expected total year performance.
- The Financial Summary report will be provided prior to the Board meeting