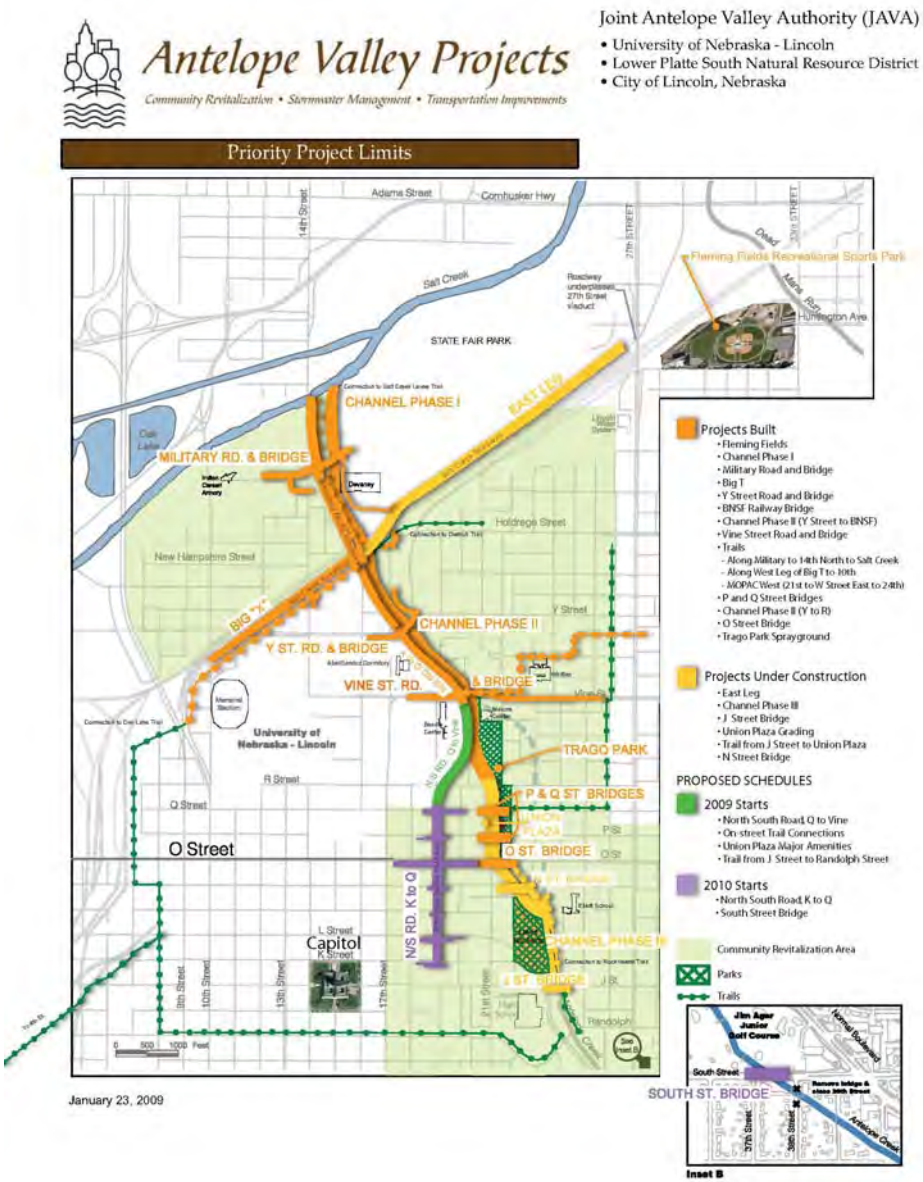
ANTELOPE VALLEY FINANCIAL SUMMARY



! ! " NO COST OVERRUNS" ! !

$175M Planning & Conceptual Level Project Estimate (1999$)

$223M Preliminary Engineering Project-Specific Estimate (2001$)

$277M $223M escalated 4% per year, 2002 through 2009 (match the USACE channel construction schedule)

$246M Expected actual final cost in 2012

We have built exactly what we said we would build
– NO MORE, NO LESS –
all within approved budgets.