

Estimated Cost: 1/1/2011 - 3/31/2011		Class 1
Full Requirements contracts	\$	66,947,465
Spot Market Purchases	\$	6,169,727
Estimated Administrative Cost	\$	650,000
Total Cost	\$	73,767,192
Estimated Sales(mwh)		600156
Rate = Total Cost/Estimated sales	\$	122.91

Estimated Cost: 4/1/2011 - 6/30/2011		Class 1
Full Requirements contracts	\$	66,947,465
Spot Market Purchases	\$	5,870,054
Estimated Administrative Cost	\$	650,000
Total Cost	\$	73,467,520
Estimated Sales(mwh)		600156
Rate = Total Cost/Estimated sales	\$	122.41

Estimated Cost: 7/1/2011 - 9/30/2011		Class 1
Full Requirements contracts	\$	71,036,547
Spot Market Purchases	\$	3,785,465
Estimated Administrative Cost Over/(under) Adjustment	\$	700,000 (876,840)
Total Cost	\$	74,644,172
Estimated Sales(mwh)		608417
Rate = Total Cost/Estimated sales	\$	122.69

Rate R	GSA(1)	Phase-out Factor	Price
1st 500kwh	\$ 0.1229	1.05012	0.1291
Over 500kwh - W	\$ 0.1229	1.05012	0.1291
Over 500kwh - S	\$ 0.1229	1.189106	0.1462
RH			
1st 600kwh - W	\$ 0.1229	1.069975	0.1315
Over 600kwh - W	\$ 0.1229	0.562564	0.0691
1st 500kwh - S	\$ 0.1229	1.069975	0.1315
Over 500kwh - S	\$ 0.1229	1.211167	0.1489
Rate OP	\$ 0.1229	0.280179	0.0344

Rate R	GSA(1)	Phase-out Factor	Price
1st 500kwh	\$ 0.1224	1.05012	0.1285
Over 500kwh - W	\$ 0.1224	1.05012	0.1285
Over 500kwh - S	\$ 0.1224	1.189106	0.1456
RH			
1st 600kwh - W	\$ 0.1224	1.069975	0.1310
Over 600kwh - W	\$ 0.1224	0.562564	0.0689
1st 500kwh - S	\$ 0.1224	1.069975	0.1310
Over 500kwh - S	\$ 0.1224	1.211167	0.1483
Rate OP	\$ 0.1224	0.280179	0.0343

Rate R	GSA(1)	Phase-out Factor	Price
1st 500kwh	\$ 0.1227	1.05012	0.1288
Over 500kwh - W	\$ 0.1227	1.05012	0.1288
Over 500kwh - S	\$ 0.1227	1.189106	0.1459
RH			
1st 600kwh - W	\$ 0.1227	1.069975	0.1313
Over 600kwh - W	\$ 0.1227	0.562564	0.0690
1st 500kwh - S	\$ 0.1227	1.069975	0.1313
Over 500kwh - S	\$ 0.1227	1.211167	0.1486
Rate OP	\$ 0.1227	0.280179	0.0344

Residential Over/Under by month						
Month	Actual Sales	Rate	Revenue	Actual Cost	O(U)	Total O(U)
(1)	(2)	(3)	(4)=(2)*(3)	(5)	(6)=(4)-(5)	(7)=(7P)+(6)
Jan	205000	\$ 122.9	\$ 25,197,239	\$ 24,664,490	\$ 532,749	\$ 532,749
Feb	199000	\$ 122.9	\$ 24,459,759	\$ 24,388,212	\$ 71,547	\$ 604,296
Mar	203000	\$ 122.9	\$ 24,951,413	\$ 24,714,490	\$ 236,923	\$ 841,219
Apr	196000	\$ 122.4	\$ 24,237,980	\$ 23,900,000	\$ 337,980	\$ 1,179,199
May	201000	\$ 122.4	\$ 24,605,222	\$ 24,350,000	\$ 255,222	\$ 1,434,420
Jun	215000	\$ 122.4	\$ 26,319,018	\$ 26,000,000	\$ 319,018	\$ 1,753,439
July	220000	\$ 122.7	\$ 26,990,907	\$ 26,100,000	\$ 890,907	\$ 2,644,346
Aug	215000	\$ 122.7	\$ 26,377,478	\$ 26,800,000	\$ (422,522)	\$ 2,221,824
Sep	210000	\$ 122.7	\$ 25,764,048	\$ 26,500,000	\$ (735,952)	\$ 1,485,872
Oct						
Nov						
Dec						
Total	1866000		\$ 228,903,064	\$ 227,417,192	\$ 1,485,872	

Residential Cumulative O(U)					
	O(U)	Rate	Months	Interest	(9)=(7)*(4)/12
(1)	(2)	(3)	(4)	(5)	(6)
Jan	\$ 532,749	0.08	7	\$ 24,862	\$ 24,862
Feb	\$ 71,547	0.08	6	\$ 2,862	\$ 2,862
Mar	\$ 236,923	0.08	5	\$ 7,897	\$ 7,897
Apr	\$ 337,980	0.08	7	\$ 15,772	\$ 15,772
May	\$ 255,222	0.08	6	\$ 10,209	\$ 10,209
Jun	\$ 319,018	0.08	5	\$ 10,634	\$ 10,634
Jul	\$ 890,907	0.08	7	\$ 41,576	\$ 41,576
Aug	\$ (422,522)	0.06	6	\$ (12,676)	\$ (12,676)
Sep	\$ (735,952)	0.06	5	\$ (18,399)	\$ (18,399)
Oct					
Nov					
Dec					
Total	\$ 1,485,872			\$ 82,737	\$ 82,737

O(U) for 3rd quarter calculation = Sum Jan-Mar O(U) Plus interest to midpoint of recovery period

Calculation of O/U Component of 3rd Quarter GSA(1)

O/U for Jan-Mar	\$ 841,219
Jan O/U Interest	\$ 24,862
Feb O/U Interest	\$ 2,862
Mar O/U Interest	\$ 7,897
Total O/U	\$ 876,840