

For Illustrative Purposes - based Upon Early Phase-in Pricing Estimate

Rate GS	MWHs	2010			2011			2012			2013			Phase-in Factors	
		Rates	Revenue	Rates	Revenue	Rates	Revenue	Rates	Revenue	Rates	Revenue	2011	2012		
Delivered First 80 Hours Use	2153105	\$ 0.2000	\$ 430,621	\$ 0.2267	\$ 488,154	\$ 0.1717	\$ 369,711	0.1167	\$ 251,267	1.942769	1.4714				
Delivered Next 80 Hrs Use - Summer	949018	\$ 0.1034	\$ 98,128	\$ 0.1172	\$ 111,239	\$ 0.1170	\$ 110,995	0.1167	\$ 110,750	1.004411	1.0022				
Delivered Additional Use - Except	5642220	\$ 0.0717	\$ 404,547	\$ 0.0813	\$ 458,597	\$ 0.0990	\$ 558,522	0.1167	\$ 658,447	0.696483	0.8482				
Delivered Over 400 Hrs & 2000 kWh	151908	\$ 0.0414	\$ 6,289	\$ 0.0469	\$ 7,129	\$ 0.0818	\$ 12,428	0.1167	\$ 17,728	0.402153	0.7011				
Delivered Space Heating	556994	\$ 0.0603	\$ 33,587	\$ 0.0684	\$ 38,074	\$ 0.0925	\$ 51,538	0.1167	\$ 65,001	0.585745	0.7929				
Total	9453245		\$ 973,172		\$ 1,103,194		\$ 1,103,194		\$ 1,103,194						
			\$ 0.10295	13.4%											

1) The Phase-in factor is the ratio to multiply the single price rate by to get the rate design phase-out.
e.g. $\$0.2267 = \0.1167×1.942769

2) The 2013 price is the single price rate and represents the end of the phase-out, exclusive of any additional generation cost increases or decreases.

3) Phase-in factors are constant and do not change with the level of the increase

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(\$1,000) Rate PD	Bills/kw/mwhs	Current		2011		2012		2013		Phase-In Factors	
		Rate	Revenue	Rates	Revenue	Rates	Revenue	Rates	Revenue	2011	2012
Number customers	10248										
Capacity	2351	\$ 8.02	\$ 18,855	\$ 8.02	\$ 18,855	\$ 4.01	\$ 9,427	0	\$ -	1.00000	0.50000
Delivered First 150 hrs use	364070	\$ 0.0888	\$ 32,329	\$ 0.1216	\$ 44,270	\$ 0.1149	\$ 41,849	\$ 0.1083	\$ 39,429	1.122778	1.061389
Delivered Next 150 hrs use	296870	\$ 0.0599	\$ 17,783	\$ 0.0820	\$ 24,350	\$ 0.0952	\$ 28,251	\$ 0.1083	\$ 32,151	0.757369	0.878685
Additional use	242894	\$ 0.0313	\$ 7,603	\$ 0.0429	\$ 10,410	\$ 0.0756	\$ 18,358	\$ 0.1083	\$ 26,305	0.395754	0.697877
			\$ 76,569		\$ 97,885		\$ 97,885		\$ 97,885		
			\$ 0.0847	27.8%							

Note: 1) Phase in factors apply to the proposed single price rate with the exception of the demand charge factors which apply to the prior year rate
e.g. $\$0.1216 = \$0.1083 * 1.122778$

2) All phase-in factors are constant regardless of the increase with the exception of the demand charge phase-in factor 1 which is a function of the increase

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Rate HT	Bills/kw/mwhs	Current Rate	Current Revenue	2011 Rates	2011 Revenue	2012 Rates	2012 Revenue	2013 Rates	2013 Revenue	Phase-In Factors 2011	Phase-In Factors 2012
Number customers	26292	\$ 11.84	\$ 290,416	\$ 11.84	\$ 290,416	\$ 5.92	\$ 145,208	0	\$ -	1.000000	0.50000
Capacity	24528	\$ 0.0800	\$ 294,341	\$ 0.1124	\$ 413,403	\$ 0.1082	\$ 398,023	\$ 0.1040	\$ 382,643	1.080387	1.040194
Delivered First 150 hrs use	3679262	\$ 0.0540	\$ 198,680	\$ 0.0758	\$ 279,047	\$ 0.0899	\$ 330,845	\$ 0.1040	\$ 382,643	0.729261	0.864631
Delivered Next 150 hrs use	3401190	\$ 0.0285	\$ 96,934	\$ 0.0400	\$ 136,144	\$ 0.0720	\$ 244,934	\$ 0.1040	\$ 353,724	0.384888	0.692444
Additional use			\$ 880,372		\$ 1,119,010		\$ 1,119,010		\$ 1,119,010		
			\$ 0.0818	27.1%							

Note: 1) Phase in factors apply to the proposed single price rate with the exception of the demand charge factors which apply to the prior year rate
e.g. 0.1124 = $\$0.1040 \times 1.080387$

2) All phase-in factors are constant regardless of the increase with the exception of the demand charge phase-in factor 1 which is a function of the increase