



An Exelon Company

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PECO
2301 Market Street, 515
Philadelphia, PA 19103

January 15, 2014

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17105-3265

Re: PECO Energy's Act 129 Phase II Energy Efficiency and Conservation Plan –
Electric Tariff No. 4 – Supplement No. 94, effective February 1, 2014 –
Docket No. M-2012-2333992

Dear Secretary Chiavetta:

In accordance with the tariff approved by the Commission at Docket M-2012-2333992, PECO Energy Company ("PECO") hereby submits – Supplement No. 94 to Tariff Electric Pa. PUC No.4.

Supplement No. 94 (see Attachment 1) revises the Phase I Energy Efficiency and Conservation Program Charge ("EEPC") rates from a credit value to zero for Rate PD – Primary Distribution Power, Rate HT – High Tension Power and Rate EP – Electric Propulsion (collectively known as Large Commercial and Industrial).

On June 1, 2013, the Phase I EEPC for all rate classes was set to a credit value in order to refund the Phase I over-collection. Per PECO's EEPC tariff, the refund rates were to be in effect through December 31, 2013. Additionally, the tariff specifies that if any over/under collection balance remains after December 31, 2013, PECO would propose an additional rate adjustment to ensure that the balance is eliminated. As shown in Attachment 2, as of January 31, 2014 an under-collection balance of approximately \$731,000 will remain for the Large Commercial and Industrial Rates.

After several discussions with the Bureau of Audits, any remaining Phase I over/under collection balances will be "rolled into" the Phase II EEPC mechanism for future recovery. PECO will continue to account for the Phase I over/under collections separately as part of the Phase II EEPC mechanism in order to comply with the Commission's directive at Docket No. M-2012-2333922 concerning "no-comingling" of Phase I and Phase II costs.

Rosemary Chiavetta, Secretary
January 15, 2014
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The following attachments are included in support of this filing:

Attachment 1 – Electric Service Tariff No. 4 – Supplement No. 94 – containing revised pages for the Phase I EEPC recovery mechanism, reflecting the “zeroing-out” of the Phase I EEPC refund rate for the Large Commercial and Industrial Rates.

Attachment 2 – Spreadsheet showing the under-collection balance for the Large Commercial and Industrial Rates remaining after the “zeroing-out” of the Phase I refund rate.

Note – For the Residential EEPC, PECO currently expects that it will submit a filing in March, 2014 to “zero-out” the refund effective as of April 1, 2014.

Please contact Richard Schlesinger, Manager, Retail Rates at 215-841-5771 if you have any questions.

Sincerely,



Richard G. Webster, Jr.
Vice President
Regulatory Policy & Strategy

Copies to: C. Walker-Davis, Director, Office of Special Assistants
P. T. Diskin, Director, Bureau of Technical Utility Services
D. P. Hosler, Director, Bureau of Audits
J. E. Simms, Director, Bureau of Investigation & Enforcement
Office of Consumer Advocate
Office of Small Business Advocate
McNees, Wallace & Nurick

enclosures

ATTACHMENT 1

PECO Energy Company

Electric Service Tariff

COMPANY OFFICE LOCATION

2301 Market Street
Philadelphia, Pennsylvania 19101

For List of Communities Served, See Page 4.

Issued January 15, 2014

Effective February 1, 2014

**ISSUED BY: C. L. Adams – President & CEO
PECO Energy Distribution Company
2301 MARKET STREET
PHILADELPHIA, PA. 19101**

NOTICE.

LIST OF CHANGES MADE BY THIS SUPPLEMENT

PROVISION FOR THE RECOVERY OF ENERGY EFFICIENCY AND CONSERVATION PROGRAM COSTS (EEPC)

Phase I – 6th Revised Page No. 40C

Revises the Phase I EEPC credit values for Rates PD, HT and EP to zero.

RATE PD- Primary Distribution Power – 11th Revised Page No. 50

Revisions made to the Energy Efficiency charge to set the Phase I EEPC to zero.

Rate HT – High Tension Power – 13th Revised Page No. 51

Revisions made to the Energy Efficiency charge to set the Phase I EEPC to zero.

Rate EP – Electric Propulsion – 8th Revised Page No. 63

Revisions made to the Energy Efficiency charge to set the Phase I EEPC to zero.

PECO Energy Company

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PECO Energy Company

PROVISION FOR THE RECOVERY OF ENERGY EFFICIENCY AND CONSERVATION PROGRAM COSTS (EEPC) - Phase I

Purpose: The purpose of this surcharge is to provide for full and current cost recovery of expenditures associated with the Company's Phase I Energy Efficiency and Conservation Program Costs (EEPC).

Applicability: The surcharge shall be calculated to the nearest one-hundredth of a cent for billing purposes for all customers. The EEPC shall be charged to each rate schedule using the following units:

Phase I

Rates R, RS, RH, CAP:	(-\$.0010)/kWh
Rates GS:	\$0.0000/kWh
Rates POL:	\$0.00/lamp
Rate, SL-S:	\$0.00/lamp
Rate SL-E:	\$0.00/location
Rate AL:	\$0.00/location
Rate TLCL:	\$0.0000/kWh
Rates HT, PD, EP:	\$0.00/kW based on PJM Peak Load Contribution (PLC)

(I)(C)

The Variable Distribution Service charges, for the residential rate schedules shall include the above listed EEPC surcharge. For the municipal lighting rate schedules, the applicable variable or fixed distribution service charges shall include the EEPC surcharge.

For Rate GS, the EEPC shall be recovered through a separate variable distribution charge listed on customer's bills. For Rates PD, HT and EP, a PJM PLC shall be determined in accordance with PJM rules and used to calculate the EEPC. Customer's PLC will be computed to the nearest kilowatt. The EEPC shall be recovered through a separate variable distribution charge listed on customer bills.

Calculation of EEPC Surcharge and the Over/Under Recovery:

Billing Provisions: The surcharge and over/under recovery shall be calculated by rate schedule using the following formulas:

$$EEPC_{(n)} = \frac{(C)+(SWE)}{(BU)} \times \frac{(1)}{(1-T)}$$

$$EEPC_{(o/u)} = \frac{(E)+(SWE)}{(BU)} \times \frac{(1)}{(1-T)} \text{ where;}$$

C – The cost of the Energy Efficiency and Conservation Program includes: all expenditures, of the individual programs such as materials, equipment, installation, custom programs, evaluation measurement/verification, educating customers about availability to the extent not included in Consumer Education cost, not recovered through any separate recovery mechanism, and any other cost associated with implementation of the programs. Any direct load control benefits to the Company from the programs shall be credited against the cost. The program costs are those approved by the PAPUC and audit costs for the Phase I program ending May 31, 2013.

E – The over or (under) recovery as of May 31, 2013 equals costs and revenues from January 1, 2010 through May 31, 2013.

SWE – The cost in dollars of the PaPUC's Statewide Evaluator. These costs will be reconciled separately and added to the EEPC and will not be subject to the 2% spending limit of the EE&C Plan.

BU – The total Billing Units for the applicable recovery period.

T – The current Pennsylvania gross receipts tax rate included in base rates.

n – The applicable period for which the surcharge is calculated. For Phase I, the surcharge period is January 1, 2010 through May 31, 2013.

o/u – The applicable period for which the over/under collection refund/recovery is calculated. For Phase I, the over/under collection refund/recovery period is June 1, 2013 through December 31, 2013.

Filings and Reconciliations: Rates will not be adjusted until May 31, 2013 of the final plan year, at that time any under or over recoveries will be reflected in rates in effect through December 31, 2013. The June 1, 2013 rates will reflect actual costs and revenues from January 1, 2010 through February 28, 2013 and estimated costs and revenues from March 1, 2013 through May 31, 2013. If it is apparent that such methodology would result in a significant over or under recovery at May 31, 2013 for an individual customer class the Company may propose a rate adjustment prior to May 31, 2013. The over/under collection refund/recovery rates will be calculated using projected Billing Units for the appropriate time period. The reconciliation during June 1, 2013 through December 31, 2013 will be done monthly, if necessary, in order to ensure full over/under collection refund/recovery. In the event the Company determines a rate change is required, such tariff rates will be filed on no less than 10 days notice. If any over/under collection balance is expected to remain after December 31, 2013, the Company will propose an additional rate adjustment to ensure that the balance is eliminated.

A reconciliation statement filing, in accordance with C.S. Title 66 §1307(e), will be made by June 30 of each year. A final reconciliation statement will be filed within 30 days after the completion of the final over/under collection refund/ recovery. Interest will not be applied to any over or undercollections.

(I) Denotes Increase

(C) Denotes Change

RATE-PD PRIMARY-DISTRIBUTION POWER

AVAILABILITY.

Untransformed service from the primary supply lines of the Company's distribution system where the customer installs, owns, and maintains any transforming, switching and other receiving equipment required. However, standard primary service is not available in areas where the distribution voltage has been changed to either 13 kV or 33 kV unless the customer was served with standard primary service before the conversion of the area to either 13 kV or 33 kV. This rate is available only for service locations served on this rate on July 6, 1987 as long as the original primary service has not been removed. PECO Energy may refuse to increase the load supplied to a customer served under this rate when, in PECO Energy's sole judgment, any transmission or distribution capacity limitations exist. If a customer changes the billing rate of a location being served on this rate, PECO Energy may refuse to change that location back to Rate PD when, in PECO Energy's sole judgment, any transmission or distribution capacity limitations exist.

CURRENT CHARACTERISTICS.

Standard primary service.

MONTHLY RATE TABLE.

FIXED DISTRIBUTION SERVICE CHARGE: \$296.62

VARIABLE DISTRIBUTION SERVICE CHARGE:

\$4.68 per kW of billing demand

0.30¢ per kWh for all kWh

ENERGY EFFICIENCY CHARGE: \$0.79 per kW of Peak Load Contribution

(I)

ENERGY SUPPLY CHARGE: Refer to the Generation Supply Adjustment Procurement Class 2, 3 or 4

TRANSMISSION SERVICE FOR CUSTOMERS RECEIVING DEFAULT SERVICE: The Transmission Service Charge shall apply.

STATE TAX ADJUSTMENT CLAUSE, NUCLEAR DECOMMISSIONING COST ADJUSTMENT PROVISION FOR THE RECOVERY OF ENERGY EFFICIENCY AND CONSERVATION PROGRAM COSTS, SMART METER COST RECOVERY SURCHARGE, PROVISION FOR THE TAX ACCOUNTING REPAIR CREDIT AND PROVISION FOR THE RECOVERY OF CONSUMER EDUCATION PLAN COSTS
APPLY TO THIS RATE.

DETERMINATION OF BILLING DEMAND.

The billing demand will be computed to the nearest kilowatt and will never be less than the measured demand, adjusted for power factor in accordance with the Rules and Regulations, nor less than 25 kilowatts. The 25kW minimum shall apply to the Energy Supply Charge and the Transmission Supply Charge. Additionally, the billing demand will not be less than 40% of the maximum demand specified in the contract.

MINIMUM CHARGE.

The monthly minimum charge shall be the Fixed Distribution Service Charge, plus the charge per kW component of the Variable Distribution Service Charge, plus in the case of Procurement Class 4 customers, charges assessed under PJM's reliability pricing model.

TERM OF CONTRACT.

The initial contract term shall be for at least three years.

PAYMENT TERMS.

Standard.

(I) Denotes Increase

RATE-HT HIGH-TENSION POWER

AVAILABILITY.

Untransformed service from the Company's standard high-tension lines, where the customer installs, owns, and maintains, any transforming, switching and other receiving equipment required.

CURRENT CHARACTERISTICS.

Standard high-tension service.

MONTHLY RATE TABLE.

FIXED DISTRIBUTION SERVICE CHARGE: \$298.92

VARIABLE DISTRIBUTION SERVICE CHARGE:

\$3.55 per kW of billing demand

0.15¢ per kWh for all kWh

ENERGY SUPPLY CHARGE: Refer to the Generation Supply Adjustment Procurement Class 2, 3 or 4

ENERGY EFFICIENCY CHARGE: \$0.79 per kW of Peak Load Contribution

(I)

TRANSMISSION SERVICE FOR CUSTOMERS RECEIVING DEFAULT SERVICE: The Transmission Service Charge shall apply.

HIGH VOLTAGE DISTRIBUTION DISCOUNT:

For customers supplied at 33,000 volts: 14¢ per kW of measured demand.

For customers supplied at 69,000 volts: 45¢ per kW for first 10,000 kW of measured demand.

For customers supplied over 69,000 volts: 45¢ per kW for first 100,000 kW of measured demand.

STATE TAX ADJUSTMENT CLAUSE, PROVISION FOR THE RECOVERY OF CONSUMER EDUCATION PLAN COSTS, PROVISION FOR THE RECOVERY OF ENERGY EFFICIENCY AND CONSERVATION PROGRAM, SMART METER COST RECOVERY SURCHARGE PROVISION FOR THE TAX ACCOUNTING REPAIR CREDIT AND NUCLEAR DECOMMISSIONING COST ADJUSTMENT APPLY TO THIS RATE.

DETERMINATION OF BILLING DEMAND.

The billing demand will be computed to the nearest kilowatt and will never be less than the measured demand, adjusted for power factor in accordance with the Rules and Regulations, nor less than 25 kilowatts. Additionally, the billing demand will not be less than 40% of the maximum demand specified in the contract. The 25 kW minimum shall apply to the Energy Supply Charge and the Transmission Supply Charge.

DELIVERY POINTS.

Where the load of a customer located on single or contiguous premises becomes greater than the capacity of the standard circuit or circuits established by the Company to supply the customer, an additional separate delivery point may be established for such premises upon the written request of the customer with billing continued as if the service were being delivered and metered at a single point, provided such multi-point delivery is not disadvantageous to the Company.

MINIMUM CHARGE.

The monthly minimum charge shall be the Fixed Distribution Service Charge, plus the charge per kW component of the Variable Distribution Service Charge, and modify less the high voltage discount where applicable plus in the case of Procurement Class 4 customers, charges assessed on PJM's reliability pricing model.

TERM OF CONTRACT.

The initial contract term shall be for at least three years.

PAYMENT TERMS.

Standard.

(I) Denotes Increase

PECO Energy Company

Superseding Seventh Revised Page No. 63

RATE EP ELECTRIC PROPULSION

AVAILABILITY.

This rate is available only to the National Rail Passenger Corporation (AMTRAK) and to the Southeastern Pennsylvania Transportation Authority (SEPTA) for untransformed service from the Company's standard high-tension lines, where the customer installs, owns, and maintains any transforming, switching and other receiving equipment required and where the service is provided for the operation of electrified transit and railroad systems and appurtenances.

CURRENT CHARACTERISTICS.

Standard sixty hertz (60 Hz) high-tension service.

MONTHLY RATE TABLE.

FIXED DISTRIBUTION SERVICE CHARGE: \$1,293.64 per delivery point

VARIABLE DISTRIBUTION SERVICE CHARGE:

\$3.03 per kW of billing demand

0.21¢ per kWh for all kWh

ENERGY SUPPLY CHARGE: Refer to the Generation Supply Adjustment Procurement Class 4.

ENERGY EFFICIENCY CHARGE: \$0.79 per kW of Peak Load Contribution

(I)

TRANSMISSION SERVICE FOR CUSTOMERS RECEIVING DEFAULT SERVICE: The Transmission Service Charge shall apply.

HIGH VOLTAGE DISTRIBUTION DISCOUNT:

For delivery points supplied at 33,000 volts: 14¢ per kW

For delivery points supplied at 69,000 volts: 45¢ per kW for first 10,000 kW of measured demand.

For delivery points supplied over 69,000 volts: 45¢ per kW for first 100,000 kW of measured demand.

STATE TAX ADJUSTMENT CLAUSE, PROVISION FOR THE RECOVERY OF CONSUMER EDUCATION PLAN COSTS, PROVISION FOR THE RECOVERY OF ENERGY EFFICIENCY AND CONSERVATION PROGRAM COSTS, SMART METER COST RECOVERY SURCHARGE PROVISION FOR THE TAX ACCOUNTING REPAIR CREDIT AND NUCLEAR DECOMMISSIONING COST ADJUSTMENT APPLY TO THIS RATE.

DETERMINATION OF BILLING DEMAND.

The billing demand will be computed to the nearest kilowatt and will never be less than the measured demand, adjusted for power factor in accordance with the Rules and Regulations, nor less than 5,000 kilowatts. Additionally, the billing demand will not be less than 40% of the maximum demand specified in the contract.

CONJUNCTIVE BILLING OF MULTIPLE DELIVERY POINTS.

If the load of a customer located at a delivery point becomes greater than the capacity of the circuits established by the Company to supply the customer at that delivery point, upon the written request of the customer, the Company will establish a new delivery point and bill the customer as if it were delivering and metering the two services at a single point, as long as installation of the new service is, in the Company's opinion, less costly for the Company than upgrading the service to the first delivery point.

(I) Indicates Increase

ATTACHMENT 2

**PECO - Electric
2013 Energy Efficiency and Conservation Program Costs (EEPC)
Industrial Class
(Rates PD, HT, EP)
E-Factor Calculation**

E-Factor Period	Industrial PLC - kW (1)	E-Factor Rate (2)	E-Factor Revenues (a) (3) = (1) * (2)	SWE Revenues (4)	Total Revenues (5) = (3) + (4)	Actual Expenditures (6)	Over/(Under) Recovery (7) = (5) - (6)
Jan-10	2,811,741	\$ 0.8563	\$ 2,407,722	\$ 19,017	\$ 2,388,705	\$ 144,634	\$ (144,634)
Feb-10	2,484,878	\$ 0.8563	\$ 2,127,826	\$ 16,806	\$ 2,111,020	\$ 479,185	\$ 1,909,520
Mar-10	2,838,622	\$ 0.8563	\$ 2,430,740	\$ 19,198	\$ 2,411,542	\$ 362,342	\$ 1,748,678
Apr-10	2,847,822	\$ 0.8563	\$ 2,438,619	\$ 19,261	\$ 2,419,358	\$ 412,744	\$ 1,998,798
May-10	2,787,564	\$ 0.8563	\$ 2,387,019	\$ 18,853	\$ 2,368,165	\$ 626,622	\$ 1,792,536
Jun-10	2,705,347	\$ 0.8563	\$ 2,316,616	\$ 18,297	\$ 2,298,319	\$ 339,863	\$ 1,765,425
Jul-10	2,703,202	\$ 0.8563	\$ 2,314,779	\$ 18,283	\$ 2,296,497	\$ 1,020,867	\$ 1,958,456
Aug-10	2,648,154	\$ 0.8563	\$ 2,267,841	\$ 17,910	\$ 2,249,731	\$ 688,216	\$ 1,561,515
Sep-10	2,871,117	\$ 0.8563	\$ 2,458,566	\$ 19,418	\$ 2,439,148	\$ 492,140	\$ 1,947,008
Oct-10	2,639,774	\$ 0.8563	\$ 2,260,465	\$ 17,854	\$ 2,242,611	\$ 1,482,881	\$ 759,730
Nov-10	1,827,576	\$ 0.8563	\$ 1,564,971	\$ 12,360	\$ 1,552,611	\$ 1,217,301	\$ 335,310
Dec-10	3,396,751	\$ 0.8549	\$ 2,903,726	\$ 22,934	\$ 2,880,792	\$ 617,036	\$ 2,263,756
Jan-11	2,562,435	\$ 0.8549	\$ 2,190,508	\$ 17,301	\$ 2,173,207	\$ 1,845,875	\$ 327,332
Feb-11	2,734,665	\$ 0.8549	\$ 2,337,740	\$ 18,464	\$ 2,319,276	\$ 856,501	\$ 1,463,775
Mar-11	2,651,349	\$ 0.8549	\$ 2,266,516	\$ 17,901	\$ 2,248,615	\$ 739,542	\$ 1,509,073
Apr-11	2,667,530	\$ 0.8549	\$ 2,280,349	\$ 18,011	\$ 2,262,338	\$ 1,662,230	\$ 600,108
May-11	2,707,353	\$ 0.8549	\$ 2,314,392	\$ 18,279	\$ 2,296,112	\$ 699,725	\$ 1,596,387
Jun-11	2,582,541	\$ 0.8549	\$ 2,207,696	\$ 17,437	\$ 2,190,259	\$ 570,409	\$ 1,619,850
Jul-11	2,453,686	\$ 0.8549	\$ 2,097,543	\$ 16,567	\$ 2,080,977	\$ 1,120,889	\$ 960,088
Aug-11	2,665,169	\$ 0.8549	\$ 2,278,330	\$ 17,995	\$ 2,260,336	\$ 603,857	\$ 1,656,479
Sep-11	2,669,452	\$ 0.8549	\$ 2,281,992	\$ 18,024	\$ 2,263,968	\$ 580,865	\$ 1,683,103
Oct-11	2,603,923	\$ 0.8549	\$ 2,225,974	\$ 17,581	\$ 2,208,393	\$ 856,386	\$ 1,352,007
Nov-11	2,520,648	\$ 0.8563	\$ 2,158,456	\$ 17,048	\$ 2,141,408	\$ 3,825,133	\$ (1,476,806)
Dec-11	2,627,650	\$ 0.8563	\$ 2,250,083	\$ 17,772	\$ 2,232,311	\$ 2,369,253	\$ (72,845)
Jan-12	2,748,605	\$ 0.8563	\$ 2,353,658	\$ 18,590	\$ 2,335,068	\$ 1,508,467	\$ 723,844
Feb-12	2,493,615	\$ 0.8563	\$ 2,135,307	\$ 16,865	\$ 2,118,442	\$ 1,384,573	\$ 733,869
Mar-12	2,650,824	\$ 0.8563	\$ 2,269,927	\$ 17,923	\$ 2,252,004	\$ 2,116,818	\$ 135,186
Apr-12	2,535,365	\$ 0.8563	\$ 2,171,058	\$ 17,147	\$ 2,153,911	\$ 1,358,950	\$ 794,961
May-12	2,812,389	\$ 0.8563	\$ 2,408,277	\$ 19,021	\$ 2,389,256	\$ 1,700,409	\$ 688,847
Jun-12	2,598,381	\$ 0.8563	\$ 2,225,020	\$ 17,574	\$ 2,207,446	\$ 2,124,431	\$ 83,015
Jul-12	2,747,608	\$ 0.8563	\$ 2,352,804	\$ 18,583	\$ 2,334,221	\$ 2,480,448	\$ (146,227)
Aug-12	2,631,165	\$ 0.8563	\$ 2,253,093	\$ 17,795	\$ 2,235,298	\$ 1,908,835	\$ 326,463
Sep-12	2,621,446	\$ 0.8563	\$ 2,244,770	\$ 17,730	\$ 2,227,041	\$ 2,648,501	\$ (421,460)
Oct-12	2,862,921	\$ 0.8563	\$ 2,280,286	\$ 18,010	\$ 2,262,276	\$ 1,981,526	\$ 280,750
Nov-12	2,680,013	\$ 0.8563	\$ 2,126,665	\$ 16,797	\$ 2,109,868	\$ 465,560	\$ 1,644,308
Dec-12	2,704,918	\$ 0.8563	\$ 2,294,922	\$ 18,126	\$ 2,276,796	\$ 3,080,887	\$ (804,091)
Jan-13	2,681,238	\$ 0.8563	\$ 2,295,971	\$ 18,294	\$ 2,277,837	\$ 584,220	\$ 1,713,734
Feb-13	2,508,641	\$ 0.8563	\$ 2,148,174	\$ 16,967	\$ 2,131,208	\$ 886,732	\$ 1,391,105
Mar-13	1,987,247	\$ (1.6373)	\$ (3,253,800)	\$	\$ (3,253,800)	\$ 992,112	\$ (7,054,576)
Apr-13	2,594,314	\$ (1.6373)	\$ (4,247,774)	\$	\$ (4,247,774)	\$ 48,350	\$ (4,245,912)
May-13	2,526,974	\$ (1.6373)	\$ (4,137,515)	\$	\$ (4,137,515)	\$	\$ (4,296,124)
Jun-13	2,433,809	\$ (1.6373)	\$ (3,984,972)	\$	\$ (3,984,972)	\$ (2,103,372)	\$ (2,034,143)
Jul-13	2,396,547	\$ (1.6373)	\$ (3,923,963)	\$	\$ (3,923,963)	\$ 110,277	\$ (4,095,249)
Aug-13	2,476,020	\$ (1.6373)	\$ (4,054,086)	\$	\$ (4,054,086)	\$ 46,510	\$ (3,970,473)
Sep-13	2,539,579	\$ (1.6373)	\$ (4,158,155)	\$	\$ (4,158,155)	\$ 19,252	\$ (4,073,338)
Oct-13	2,766,549	\$ (1.6373)	\$ (4,529,781)	\$	\$ (4,529,781)	\$ 43,488	\$ (4,201,642)
Nov-13	126,059,558	\$ (1.6373)	\$ (206,721,425)	\$	\$ (206,721,425)	\$ 15,112	\$ (4,544,893)
Dec-13						\$ 15,112	\$ (4,544,893)
Est. Jan-14					\$ 68,002,606	\$ 68,002,606	\$ -
Total Phase I SWE			\$718,819		\$625,439	\$68,784,058	\$93,380
Est. Phase I and SWE Balance as of 01-31-14							(\$686,072)
GRT							(\$43,142)
Total Est. Balance as of 01-31-14							(\$731,214)