

2012 Revenue Requirement

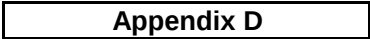
Cost Category		
O&M		\$ 161,548,099
Financing Costs		
Bonds - Principal & Interest	\$ 37,002,890	
Cash Funded Capital	\$ 17,000,000	
25% Debt Reserve	\$ 9,251,000	
Total Financing Costs		\$ 63,253,890
Revenue Requirement Before Credits		\$ 224,801,989
Credits		
Expense Recovery Credit	\$ (6,900,000)	
Operating Reserve	\$ (23,081,000)	
Total Credits		\$ (29,981,000)
Total Revenue Requirement		\$ 194,820,989

2012 GMC Rates

Total Revenue Requirement

\$ 194,820,989

Component	Market Services	System Operations	CRR Services	Total
Allocation of Revenue Requirement				
Percentages	27%	69%	4%	100%
Allocated Costs	\$ 52,601,667	\$ 134,426,482	\$ 7,792,840	\$ 194,820,989
Less: Revenue from Charges and Fees				
Bid Segment Fees	\$ 134,470	\$ -	\$ -	\$ 134,470
Inter-SC Trade Fees	\$ 3,854,538	\$ -	\$ -	\$ 3,854,538
SCID Fees	\$ 1,854,000	\$ -	\$ -	\$ 1,854,000
TOR Charges	\$ -	\$ 891,217	\$ -	\$ 891,217
CRR Auction Bid Fees	\$ -	\$ -	\$ 480,276	\$ 480,276
Total Charges and Fees	\$ 5,843,008	\$ 891,217	\$ 480,276	\$ 7,214,501
Calculation of Recoverable Costs				
Costs less Charges and Fees	\$ 46,758,659	\$ 133,535,265	\$ 7,312,564	\$ 187,606,488
Estimated Volumes (in MWh)				
Volumes	519,818,635	475,167,832	616,365,238	
Less: Exceptions				
TOR's	9,197,936	9,197,936	0	
Grandfathered Supply	0	7,227,000	0	
Total Exceptions	9,197,936	16,424,936	0	
Adjusted Volumes	510,620,699	458,742,896	616,365,238	
GMC Rates (per MWh)	\$ 0.0916	\$ 0.2911	\$ 0.0119	\$ -

[illegible]

2012 GMC Rates and Administrative Fees

Charge Code	Charge/ Fee Name	Rate	Billing Units
4560	Market Services Charge	\$ 0.0916	MWh
4561	System Operations Charge	\$ 0.2911	MWh
4562	CRR Services Charge	\$ 0.0119	MWh
4515	Bid Segment Fee	\$ 0.005	per bid segment
4512	Inter SC Trade Fee	\$ 1.00	per Inter SC Trade
4575	SCID Monthly Fee	\$ 1,000	per month
4563	TOR charges	\$ 0.27	min of supply or demand TOR MWh
4516	CRR Bid Fee	\$ 1.00	per awarded CRR