

## ISO Generator Fines

Activity By Calendar Month				Activity By Trade Month				Estimated Effect of ISO Proposed MMCP		Estimated Effect of New Gas Prices on MMCP	
Calendar Month	Billed	(Paid) Collected	Uncollected	Trade Month	Billed	(Paid) Collected	Uncollected	Revenue Recognized	Revenue Deferred	Revenue Recognized	Revenue Deferred
Mar-01	22,800,374	(771,074)	22,029,300	Dec-00	22,800,374	(771,074)	22,029,300	771,074	-	771,074	-
Apr-01	54,086,965	(2,670,338)	73,445,926	Jan-01	54,086,965	(14,625,968)	39,460,996	837,302	(13,788,667)	8,777,678	(5,848,290)
May-01	37,957,531	15,674	111,419,131	Feb-01	37,957,531	(37,957,531)	-	37,957,531	-	8,634,058	(29,323,473)
Jun-01	3,355,856	(361,445)	114,413,542	Mar-01	3,355,856	(3,355,856)	-	3,355,856	-	743,352	(2,612,504)
Jul-01	1,383,599	3,718	115,800,859	Apr-01	1,383,599	(1,383,599)	-	213,089	(1,170,510)	145,877	(1,237,722)
Aug-01	2,717,446	(216,075)	118,302,230	May-01	2,717,446	(2,717,446)	-	260,309	(2,457,137)	529,232	(2,188,214)
Sep-01	(64,664)	(121,752)	118,115,813	Jun-01	(64,664)	64,664	-	(64,664)	-	(64,664)	-
Oct-01	223,842	(266,085)	118,073,571	Jul-01	223,842	(173,415)	50,427	58,026	(115,389)	58,026	(115,389)
Nov-01	(100,489)	100,489	118,073,571	Aug-01	(100,489)	100,489	-	(100,489)	-	(100,489)	-
Dec-01	-	(38,874,397)	79,199,173								
<b>Total 2001</b>	<b>122,360,460</b>	<b>(43,161,287)</b>									
Jan-02	-	(3,866,899)	75,332,274								
Feb-02	-	(12,387,155)	62,945,119								
<b>Total 2002</b>	<b>-</b>	<b>(16,254,054)</b>									
<b>Totals</b>	<b>122,360,460</b>	<b>(59,415,341)</b>	<b>62,945,119</b>		<b>122,360,460</b>	<b>(60,819,737)</b>	<b>61,540,723</b>	<b>43,288,035</b>	<b>(17,531,702)</b>	<b>19,494,144</b>	<b>(41,325,593)</b>

### Use Of Proceeds

	As Billed	Recorded	Adjustment	Restated	
Generator Fines Billed	122,360,460	43,288,035	(23,793,890)	19,494,144	See Note
Uncollected Generator Fines	61,540,723	-	-	-	
Overcollected Generator Fines	-	17,531,702	23,793,890	41,325,593	
Generator Fines Collected	<u>60,819,737</u>	<u>60,819,737</u>	<u>-</u>	<u>60,819,737</u>	
Generator Fines Deferred		<u>17,531,702</u>		<u>41,325,593</u>	
<b>Generator Fines Recognized in 2002 Operating Reserve (revenue)</b>		<b>43,288,035</b>		<b>19,494,144</b>	
Generator Fines included in GMC 2002 Original filing		5,000,000		5,000,000	
Generator Fines recognized in 2002 Settlement		<u>11,782,847</u>		<u>11,782,847</u>	
Total Generator Fines recognized in GMC in 2002		<u>16,782,847</u>		<u>16,782,847</u>	
<b>Remainder of Generator Fines to be recognized in 2003 GMC</b>		<b>26,505,188</b>		<b>2,711,297</b>	See Note

### Note:

Current estimate of fines is between \$19.5-23 million. Using \$23 million vs. 19.5 million would result in \$7 million towards the Operating Reserve credit for 2003.

ANALYSIS PROVIDED TO PARTIES AS SPECIFIED IN PENDING 2002 GMC SETTLEMENT AGREEMENT.