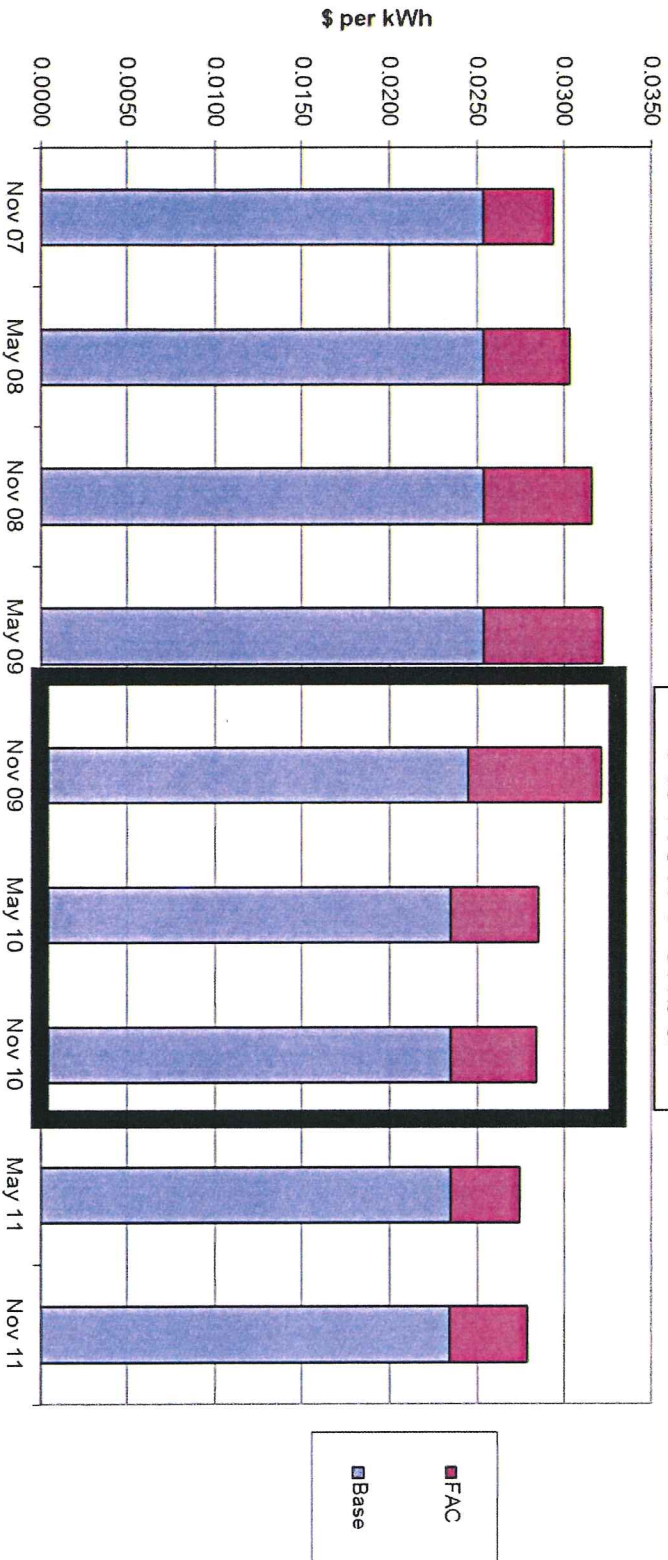


# Lower Rates Do Not Harm Customers

## Total Variable Fuel and Purchased Power Cost



GND Exhibit No. 20  
Date 6-26-12 Reporter KSF  
File No. EO-2012-0390