

Exhibit No.:
Issue: Fuel Adjustment Clause
Witness: Linda J. Nunn
Type of Exhibit: Direct Testimony
Sponsoring Party: KCP&L Greater Missouri Operations Company
Case No.: ER-2013-____
Date Testimony Prepared: July 2, 2012

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

LINDA J. NUNN

DIRECT TESTIMONY

OF

LINDA J. NUNN

Case No.

1 **Q: Please state your name and business address.**

2 A: My name is Linda J. Nunn. My business address is 1200 Main, Kansas City,
3 Missouri 64105.

4 **Q: By whom and in what capacity are you employed?**

5 A: I am employed by Kansas City Power & Light Company ("KCP&L") as Lead
6 Regulatory Analyst, Regulatory Affairs.

7 **Q: What are your responsibilities?**

8 A: My general responsibilities include the preparation of rate cases and rate case
9 support for both KCP&L and KCP&L Greater Missouri Operations Company
10 ("Company" or "GMO"). I am responsible for most aspects of the GMO Fuel
11 Adjustment Clause ("FAC") as well as the GMO Steam Quarterly Cost
12 Adjustment ("QCA"). I am also responsible for various regulatory reporting and
13 general activities as they relate to the Missouri Public Service Commission
14 ("MPSC" or "Commission").

15 **Q: Please describe your education.**

16 A: I received a Bachelors of Science Degree in Business Administration with a
17 concentration in Accounting from Northwest Missouri State University in
18 Maryville, Missouri.

19 **Q: Please provide your work experience.**

1 A: I became a Senior Regulatory Analyst with KCP&L in 2008, as a part of the
2 merger between KCP&L and Aquila, Inc. Prior to my employment with KCP&L,
3 I was employed by Aquila, Inc. for a total of eleven years. In addition to
4 Regulatory, I have had experience in Accounting, Audit, and Business Services
5 where I had responsibility for guiding restructuring within the delivery division.
6 In addition to my utility experience I was the business manager and controller for
7 two area churches. Prior to that, I was an external auditor with Ernst & Whinney.

8 **Q: Have you previously testified in a proceeding before the MPSC or before any**
9 **other utility regulatory agency?**

10 A: I have provided written testimony in various filings made before the MPSC
11 relating to KCP&L GMO's FAC. I have also worked closely with many MPSC
12 Staff on numerous filings as well as on rate case issues.

13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to support the seventh true-up filing being made
15 by GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the
16 Company's approved fuel and purchased power cost recovery mechanism.

17 **Q. What is the purpose of the true-up filing?**

18 A. The purpose of this true-up filing is to identify the amount over or under-
19 recovered from the seventh 12-month recovery period under the Company's FAC.

20 **Q. Please explain the FAC process, including the accumulation, filing, recovery**
21 **and true-up periods.**

22 A. Each FAC begins with an accumulation period which covers a six-month period
23 in which the costs of the fuel and purchased power components contained in the

1 FAC are accumulated and compared to the base energy costs that are in rates over
2 that same time frame. The net of the costs compared to the base energy costs in
3 the current rates is the amount to be recovered or returned to customers over the
4 recovery period. After the accumulation period, GMO files with the Commission
5 the Cost Adjustment Factor ("CAF"). The CAF is the rate that will be charged to
6 customers over the recovery period. Between the accumulation period until the
7 beginning of the recovery period is three months. The recovery period for GMO
8 is twelve months. After the recovery period, a true-up is filed which reflects all
9 the activities and summarizes the balances of the FAC. The balances will then be
10 included in the next CAF filing.

11 **Q. What was the timing of the accumulation and recovery relating to this true-**
12 **up?**

13 A. The accumulation period went from June 1, 2010 through November 30, 2010.
14 The recovery period for that accumulation was March 1, 2011 through February
15 29, 2012.

16 **Q. Why would there be a difference between the accumulated over or under-**
17 **recovery and the amount billed during the recovery period?**

18 A. The CAF is calculated based upon projected kWh sales for the recovery period.
19 Since the CAF is based upon a projected number, once actual sales are recorded, a
20 difference exists between the estimate and the actual kWh billed. This difference
21 will be "trued-up" in the next FAC filing.

22 **Q. What was the difference between what was accumulated, along with interest**
23 **and the amount billed through the recovery mechanism?**

1 A. For the GMO territory served as MPS, the FAC was over-collected by \$81,391.

2 For the GMO territory served as L&P, the FAC was over-collected by \$16,678.

3 **Q. What impact will this have on future FAC adjustment rate schedules filed?**

4 A. The true-up amount identified in this true-up filing will be included in the next
5 semi-annual FAC rate schedule filing. Since the Company's seventh FAC
6 recovery period ended February 29, 2012, the above over-recoveries will be
7 included in the semi-annual filing to be made on or before July 1, 2012 covering
8 the accumulation period of December 1, 2011 through May 31, 2012.

9 **Q. How did you develop the proposed true-up amounts that are being requested**
10 **in this filing?**

11 A. As indicated above, the true-up amount is the net of the accumulated expenditures
12 over or under the base FAC costs as set in rates during the accumulation period
13 plus interest, and the amount billed during the recovery period. The details
14 associated with this calculation are filed along with this testimony in Schedule
15 LJN – Schedule 1. This schedule contains a summary and all supporting work
16 papers for the calculation.

17 **Q. What action is the Company requesting from the Commission with respect to**
18 **this true-up filing?**

19 A. As provided by 4 C.S.R. 240-20.090(5), a true-up filing is required at least
20 annually. Pursuant to the Company's FAC tariff, the amount of the true-up will
21 be included in the next accumulation period. The Company requests that the
22 Commission approve the amount to be included in the next accumulation period
23 which will cover the six months ended May 31, 2012.

1 **Q.** **Does this conclude your testimony?**

2 **A.** Yes, it does.

**Information Required By
4 CSR 240-3.161 (8)
Annual True-up of FAC for KCP&L GMO - MPS and L&P
Summary**

Accumulation Period: June 1, 2010 through November 30, 2010

Recovery Period: March 1, 2011 through February 29, 2012

MPS

Accumulation	16,190,843
4th True-up Over Recovery	(185,257)
Interest Filed	559,589
Interest Correction	(68,191)
Recovery	(16,578,375)
Proposed Adjustment for Over Recovery	(81,391)

L&P

Accumulation	1,710,510
4th True-up Under Recovery	35,349
Interest Filed	66,475
Interest Correction	(7,305)
Recovery	(1,821,707)
Proposed Adjustment for Over Recovery	(16,678)

Short-Term Borrowing Rate:

	Annual	Monthly
Jun-10	1.60%	0.13%
Jul-10	1.58%	0.13%
Aug-10	2.64%	0.22%
Sep-10	3.01%	0.25%
Oct-10	3.01%	0.25%
Nov-10	3.00%	0.25%

Accumulation

MPS

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail	Wholesale	Total
Jun-10	\$ 1,821,991	\$ 1,259,849	\$ 418,811	\$ 16,712	\$ 244,674	\$ 3,762,037	\$ 18,097	\$ 3,780,134
Jul-10	3,601,887	2,073,303	622,138	19,188	398,351	\$ 6,714,868	33,465	6,748,333
Aug-10	2,480,154	1,432,888	486,161	8,080	294,979	\$ 4,702,263	25,974	4,728,237
Sep-10	626,140	467,029	154,878	(636)	96,856	\$ 1,344,268	7,838	1,352,106
Oct-10	20,115	22,823	8,246	(298)	5,365	\$ 56,252	288	56,539
Nov-10	(148,500)	(148,646)	(62,115)	(1,508)	(28,075)	\$ (388,844)	(2,034)	(390,878)
Total	\$ 8,401,789	\$ 5,107,247	\$ 1,628,118	\$ 41,539	\$ 1,012,151	\$ 16,190,843	\$ 83,627	\$ 16,274,470

		Secondary	Primary
NSI by Voltage	3,494,405,569	3,046,138,965	448,266,604
Secondary/Primary Distribution		87.17%	12.83%
Accumulation by Voltage		\$ 14,186,761	\$ 2,087,709
			\$ 16,274,470

Base Energy by Voltage Level Jun 07-Nov 07:

CIS+ Secondary Customers	2,819,731,310
CIS+ Primary Customers - MO716	195,480
CIS+ Primary Customers - MO725	9,972,402
CIS+ Primary Customers - MO735	379,256,838
CIS+ Primary Customers - MO737	10,036,733

Total CIS+ (CS5005Y)	3,219,192,763
Other kWh (unbilled, co use, losses)	258,356,043
Total Wholesale Billings (Primary)	16,856,762

**MPS Interest Corrections
Correction of Debt Rates**

	← Jun-09	Jul-09	Accumulation period →				Nov-09	Total
Interest Filed	73,029	68,411	Aug-09	Sep-09			62,818	
Corrected Interest	49,850	52,676	62,484	64,431			54,524	
Difference	(23,179)	(15,735)	52,764	53,693	(10,739)	(7,685)	(7,760)	(74,816)
	← Dec-09	Jan-10	Accumulation period →				May-10	
Interest Filed	61,092	72,650	Feb-10	Mar-10		Apr-10	67,512	
Corrected Interest	53,186	53,669	74,544	76,975		68,582	53,236	
Difference	(7,906)	(18,981)	57,974	57,254	(19,722)	54,410	(14,276)	(91,627)
	← Jun-10	Jul-10	Accumulation period →				Nov-10	
Interest Filed	65,164	69,539	Aug-10	Sep-10		Oct-10	90,237	
Corrected Interest	52,031	52,101	134,110	103,310		97,229	91,350	
Difference	(13,133)	(17,438)	92,133	104,994		98,789	1,113	(68,191)
	← Dec-10	Jan-11	Accumulation period →				May-11	
Interest Filed	82,934	81,287	Feb-11	Mar-11		Apr-11	70,912	
Corrected Interest	84,203	82,352	76,819	76,255		73,162	70,335	
Difference	1,269	1,065	77,793	76,961		73,078	(577)	3,352
Total Interest Correction	(42,948)	(51,089)	(67,293)	(28,071)		(20,381)	(21,499)	(231,281)
								∑ (A)'s = (139,654) (B) = <u>(91,627)</u> (231,281)

To be included in 6/11-11/11 Accumulation Period
Included in current True-up

FAC BALANCE BY RECOVERY PERIOD & INTEREST CALCULATION

MPS

Corrected ST Debt Rates

	← Jun-09		Accumulation period		Filing and Approval		→		←	
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10
C/M (Over)/Under Accrued	4,942,972	3,659,723	727,785	4,117,990	3,116,153	1,338,066	22,474,317	22,474,317	22,474,317	1,881,548
C/M (Over)/Under Recovery	4,942,972	8,602,695	4,253,062	17,701,532	20,817,685	22,155,751	22,474,317	22,474,317	22,474,317	20,592,769
CUMM (Over)/Under Balance	0.13%	0.13%	0.13%	0.13%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%
Monthly STD rate	49,850	52,676	52,764	53,693	54,524	55,058	57,974	57,974	57,974	57,254
C/M Accrued Interest (P/M Bal)	49,850	102,526	155,291	208,984	263,507	318,565	318,565	318,565	318,565	318,565
CUMM Accrued Interest Balance										
Annual True-up										

	← Dec-09		Accumulation period		Filing and Approval		→		←	
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Jun-10	Jul-10
C/M (Over)/Under Accrued	3,131,766	7,169,384	768,873	1,408,925	247,032	1,365,812	16,191,765	16,191,765	16,191,765	16,191,765
C/M (Over)/Under Recovery	3,131,766	10,301,149	12,840,267	14,245,193	14,496,225	15,862,037	15,862,037	15,862,037	15,862,037	15,862,037
CUMM (Over)/Under Balance	0.12%	0.12%	0.12%	0.12%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Monthly STD rate	53,186	53,669	57,974	57,254	54,410	53,236	52,031	52,031	52,031	52,031
C/M Accrued Interest (P/M Bal)	53,186	106,855	164,829	222,052	276,493	329,728	329,728	329,728	329,728	329,728
CUMM Accrued Interest Balance										
Annual True-up										

	← Jun-10		Filing and Approval		→	
	Jun-10	Jul-10	Jun-10	Jul-10	Jun-10	Jul-10
C/M (Over)/Under Accrued	3,762,037	6,714,868	3,762,037	6,714,868	3,762,037	6,714,868
C/M (Over)/Under Recovery	3,762,037	10,476,905	3,762,037	10,476,905	3,762,037	10,476,905
CUMM (Over)/Under Balance	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Monthly STD rate	52,031	52,101	52,031	52,101	52,031	52,101
C/M Accrued Interest (P/M Bal)	52,031	104,132	52,031	104,132	52,031	104,132
CUMM Accrued Interest Balance						
Annual True-up						

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance

Monthly STD rate
C/M Accrued Interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

FAC BALANCE BY RECOVERY PI
MPs
Corrected ST Debt Rates

	Recovery Period					Filing and Approval					Accumulation period					Filing and Approval				
	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11							
CIM (Over)/Under Accrued	2,531,591	2,232,041	1,695,724	1,509,421	1,837,144	2,121,888	2,034,702													
CIM (Over)/Under Recovery	10,672,405	8,440,364	6,744,640	5,235,219	3,398,075	1,276,187	(758,514)													
CUMM (Over)/Under Balance																				
Monthly STD rate																				
CIM Accrued Interest (PIM Bal)																				
CUMM Accrued Interest Balance																				
Annual True-up																				

	Recovery Period					Filing and Approval					Accumulation period					Filing and Approval				
	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11							
CIM (Over)/Under Accrued	16,191,765	1,555,924	1,204,856	1,072,484	1,305,339	1,507,657	1,445,709	1,283,670	1,115,452	1,132,769	1,386,979	1,670,603	1,773,458							
CIM (Over)/Under Recovery		14,605,841	13,400,985	12,328,501	11,023,162	9,515,505	8,069,796	6,786,126	5,670,674	4,537,904	3,150,926	1,480,322	(293,135)							
CUMM (Over)/Under Balance																				
Monthly STD rate																				
CIM Accrued Interest (PIM Bal)																				
CUMM Accrued Interest Balance																				
Annual True-up																				

	Recovery Period					Filing and Approval					Accumulation period					Filing and Approval				
	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11							
CIM (Over)/Under Accrued	(185,257)	1,344,268	56,252	(388,844)																
CIM (Over)/Under Recovery	4,702,263	16,338,179	16,394,430	16,005,586	16,496,985	16,496,985	16,496,985	15,171,256	14,019,898	13,132,769	13,386,979	13,670,603	13,963,707							
CUMM (Over)/Under Balance																				
Monthly STD rate																				
CIM Accrued Interest (PIM Bal)	92,133	104,994	98,789	91,350																
CUMM Accrued Interest Balance	196,265	301,259	400,049	491,399																
Annual True-up																				

	Recovery Period					Filing and Approval					Accumulation period					Filing and Approval				
	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11							
CIM (Over)/Under Accrued																				
CIM (Over)/Under Recovery																				
CUMM (Over)/Under Balance																				
Monthly STD rate																				
CIM Accrued Interest (PIM Bal)																				
CUMM Accrued Interest Balance																				
Annual True-up																				

MPS
Interest Filed

	←		→		→		→		→		→		→		→		→		→	
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10
C/M (Over)/Under Accrued	4,942,972	3,659,723	727,785	4,117,990	3,116,153	1,338,066														
C/M (Over)/Under Recovery	4,942,972	8,602,695	4,253,062	4,117,990	3,116,153	1,338,066														
CUMM (Over)/Under Balance			13,583,542	17,701,532	20,817,685	22,155,751	22,549,133	22,549,133	22,549,133	20,667,585	1,638,085	1,487,946	1,900,794							
Monthly STD rate	0.19%	0.17%	0.15%	0.16%	0.14%	0.14%														
C/M Accrued Interest (P/M Bal)	73,029	68,411	62,484	64,431	62,208	62,818														
CUMM Accrued Interest Balance	73,029	141,440	203,924	268,355	330,563	393,381														
Annual True-up																				

	←		→		→		→		→		→		→		→		→		→	
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10
C/M (Over)/Under Accrued	3,131,766	7,169,384	768,873	1,408,925	247,032	1,365,812														
C/M (Over)/Under Recovery	3,131,766	10,301,149	12,840,287	14,249,193	14,496,225	15,862,037	16,283,392													
CUMM (Over)/Under Balance																				
Monthly STD rate	0.14%	0.17%	0.16%	0.17%	0.16%	0.17%														
C/M Accrued Interest (P/M Bal)	61,092	72,650	74,544	76,975	68,582	67,512														
CUMM Accrued Interest Balance	61,092	133,742	208,286	285,261	353,843	421,355														
Annual True-up																				

	←		→		→		→		→		→		→		→		→		→	
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10
C/M (Over)/Under Accrued																				
C/M (Over)/Under Recovery																				
CUMM (Over)/Under Balance																				
Monthly STD rate																				
C/M Accrued Interest (P/M Bal)																				
CUMM Accrued Interest Balance																				
Annual True-up																				

	←		→		→		→		→		→		→		→		→		→	
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10	Jun-10
C/M (Over)/Under Accrued																				
C/M (Over)/Under Recovery																				
CUMM (Over)/Under Balance																				
Monthly STD rate																				
C/M Accrued Interest (P/M Bal)																				
CUMM Accrued Interest Balance																				
Annual True-up																				

MPS
Interest Filled

	Jul-10	Recovery Period				Jan-11	Feb-11
		Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	
C/M (Over)/Under Accrued	2,361,948	2,531,591	2,232,041	1,595,724	1,509,421	1,837,144	2,034,702
C/M (Over)/Under Recovery	13,278,812	10,747,221	8,515,180	6,819,456	5,310,035	3,472,891	(663,698)
CUMM (Over)/Under Balance							
Monthly STD rate							
C/M Accrued Interest (P/M Bal)							
CUMM Accrued Interest Balance							
Annual True-up							

	Jul-10	Recovery Period				Jan-11	Feb-11	Mar-11	Apr-11	May-11
		Aug-10	Sep-10	Oct-10	Nov-10	Dec-10				
C/M (Over)/Under Accrued			1,585,924	1,204,856	1,072,484	1,305,339	1,507,657	1,304,700	1,133,405	-
C/M (Over)/Under Recovery			14,697,468	13,492,611	12,420,128	11,114,789	9,607,132	8,161,423	5,723,318	5,723,318
CUMM (Over)/Under Balance	16,283,392	16,283,392								
Monthly STD rate										
C/M Accrued Interest (P/M Bal)										
CUMM Accrued Interest Balance										
Annual True-up										

	Jul-10	Accumulation period				Filing and Approval				Recovery Period			
		Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11		
C/M (Over)/Under Accrued		(185,257)	1,344,268	56,252	(388,844)								
C/M (Over)/Under Recovery	6,714,868	4,702,263	16,338,179	16,394,430	16,005,586	16,565,176	16,565,176	16,565,176	15,260,476	1,304,700	1,133,405		
CUMM (Over)/Under Balance	10,476,905	14,993,911											
Monthly STD rate	0.18%	0.32%	0.25%	0.25%	0.25%								
C/M Accrued Interest (P/M Bal)	69,539	134,110	103,310	97,229	90,237								
CUMM Accrued Interest Balance	134,703	268,813	372,123	469,352	559,589								
Annual True-up													

	Accumulation period				Accumulation period			
	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11		
C/M (Over)/Under Accrued			(683,698)					
C/M (Over)/Under Recovery	1,913,064	1,812,139	3,251,010	1,351,217	1,351,363			
CUMM (Over)/Under Balance								
Monthly STD rate								
C/M Accrued Interest (P/M Bal)								
CUMM Accrued Interest Balance								
Annual True-up								

MPS Recovery

Total	Recovery											Total Recovered
	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12
Residential	(645,585)	(511,123)	(479,709)	(648,430)	(886,803)	(982,277)	(763,899)	(454,456)	(458,828)	(625,622)	(708,641)	(656,162)
Commercial	(438,323)	(402,254)	(426,295)	(504,042)	(555,795)	(562,217)	(535,589)	(451,098)	(412,505)	(449,684)	(455,797)	(441,230)
Industrial	(147,230)	(150,893)	(170,979)	(174,261)	(174,261)	(171,355)	(175,579)	(162,784)	(144,134)	(168,337)	(146,251)	(158,624)
Gov't-Other	(94,591)	(87,088)	(91,413)	(104,970)	(109,039)	(116,635)	(114,034)	(95,629)	(86,349)	(92,592)	(92,258)	(92,922)
Total	(1,325,729)	(1,151,358)	(1,168,396)	(1,431,703)	(1,725,700)	(1,832,484)	(1,589,100)	(1,163,968)	(1,101,816)	(1,336,236)	(1,402,948)	(1,348,938)

Primary voltage

Residential	(28,386)	(22,659)	(25,965)	(29,346)	(30,931)	(30,527)	(33,239)	(29,213)	(27,650)	(29,560)	(29,216)	(28,231)
Commercial	(96,959)	(98,064)	(116,505)	(115,533)	(113,372)	(110,632)	(114,930)	(106,956)	(91,428)	(116,563)	(96,517)	(105,041)
Industrial	(22,735)	(25,270)	(28,371)	(34,533)	(38,995)	(38,575)	(35,999)	(28,124)	(24,836)	(25,898)	(24,932)	(26,587)
Gov't-Other	(148,080)	(145,992)	(170,841)	(179,412)	(182,999)	(179,734)	(184,168)	(164,292)	(143,914)	(172,022)	(150,665)	(159,860)
Total	(476,160)	(491,988)	(541,881)	(558,824)	(563,995)	(559,468)	(568,336)	(518,885)	(474,728)	(524,043)	(478,330)	(463,719)

Current Period CAF 0.0027
Previous Period CAF 0.0027
Annual CAF 0.0054
Previous Period CAF % 50.00000000%

Total Primary before recovery period split

Commercial	(56,771)	(45,317)	(51,930)	(58,692)	(61,862)	(61,054)	(56,629)	(49,770)	(47,108)	(50,362)	(49,775)	(48,098)
Industrial	(193,918)	(196,128)	(233,010)	(231,066)	(226,745)	(221,264)	(195,806)	(182,221)	(155,765)	(198,589)	(164,436)	(178,958)
Gov't-Other	(45,470)	(50,539)	(56,743)	(69,066)	(77,391)	(77,150)	(61,332)	(47,915)	(42,314)	(44,123)	(42,477)	(45,297)
Total	(296,159)	(291,984)	(341,683)	(358,824)	(365,998)	(359,468)	(313,768)	(279,906)	(245,187)	(293,074)	(256,686)	(272,353)

Secondary voltage

Residential	(645,585)	(511,123)	(479,709)	(648,430)	(886,803)	(982,277)	(763,899)	(454,456)	(458,828)	(625,622)	(708,641)	(656,162)
Commercial	(409,937)	(379,595)	(400,330)	(474,696)	(524,864)	(531,690)	(502,350)	(421,886)	(394,855)	(420,124)	(426,581)	(412,998)
Industrial	(50,271)	(52,825)	(54,474)	(58,728)	(60,691)	(60,723)	(60,649)	(55,828)	(52,706)	(51,774)	(49,734)	(53,583)
Gov't-Other	(71,856)	(61,819)	(63,042)	(70,437)	(70,343)	(78,060)	(78,034)	(67,505)	(61,513)	(66,894)	(67,326)	(66,335)
Total	(1,177,650)	(1,005,365)	(997,555)	(1,252,291)	(1,542,701)	(1,652,751)	(1,404,932)	(999,675)	(957,902)	(1,164,214)	(1,252,283)	(1,189,078)

Current Period CAF 0.0028
Previous Period CAF 0.0027
Annual CAF 0.0055
Previous Period CAF % 50.9090909%

Accumulation

L&P

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail
Jun-10	\$ (91,351)	\$ (92,979)	\$ (74,477)	\$ (1,191)	\$ -	\$ (259,998)
Jul-10	438,830	368,676	275,650	4,344	-	1,087,500
Aug-10	359,688	295,131	229,866	3,500	-	888,186
Sep-10	61,385	70,884	58,245	933	-	191,446
Oct-10	(9,497)	(14,847)	(12,680)	(232)	-	(37,256)
Nov-10	(49,574)	(55,360)	(53,455)	(979)	-	(159,368)
Total	\$ 709,481	\$ 571,506	\$ 423,148	\$ 6,376	\$ -	\$ 1,710,510

		Secondary	Primary	
NSI by Voltage	1,172,645,001	1,002,932,136	169,712,865	
Secondary/Primary Distribution		85.53%	14.47%	
Accumulation by Voltage		1,462,954	247,556	1,710,510

Base Energy by Voltage Level:

CIS+ Secondary Customers	929,942,980
CIS+ Primary Customers - MO938	4,439,232
CIS+ Primary Customers - MO939	364,867
CIS+ Primary Customers - MO945	83,232,520
CIS+ Primary Customers - MO946	36,170,621
CIS+ Primary Customers - MO947	32,566,658

Total CIS+ (CS5005Y)	1,086,716,878
Other kWh (unbilled, co use, losses)	85,928,123

**L&P Interest Corrections
Correction of Debt Rates**

	←		Accumulation period →				→	
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Total	
Interest Filed	11,931	10,758	9,014	8,426	7,395	6,562		
Corrected Interest	8,144	8,283	7,611	7,021	6,481	5,751		
Difference	(3,787)	(2,474)	(1,402)	(1,404)	(913)	(811)	(10,792)	
	←		Accumulation period →				→	
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10		
Interest Filed	6,038	6,645	7,333	8,730	7,154	5,947		
Corrected Interest	5,256	4,904	5,698	6,491	5,672	4,684		
Difference	(781)	(1,741)	(1,634)	(2,240)	(1,482)	(1,263)	(9,141)	
	←		Accumulation period →				→	
	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10		
Interest Filed	7,171	6,781	15,080	13,174	12,612	11,657		
Corrected Interest	5,722	5,076	10,357	13,391	12,819	11,805		
Difference	(1,449)	(1,705)	(4,723)	218	207	148	(7,305)	
	←		Accumulation period →				→	
	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11		
Interest Filed	10,458	9,767	10,453	10,474	10,705	12,052		
Corrected Interest	10,621	9,898	10,597	10,583	10,710	11,985		
Difference	163	130	144	109	5	(67)	485	
Total Interest Correction	(5,854)	(5,790)	(7,615)	(3,317)	(2,184)	(1,993)	(26,753)	
To be included in 6/11-11/11 Accumulation Period							Σ (A)'s =	(17,611)
Included in current True-up							(B) =	(9,141)
								(26,753)

FAC BALANCE BY RECOVERY PERIOD & INTEREST CALCULATION
ST. JOSEPH LIGHT & POWER
Corrected ST Debt Rates

	Accumulation period						Filing and Approval			Recovery Period											
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
CIM (Over)/Under Accrued	694,782	205,868	112,422	258,035	148,142	126,008				154,840	133,473	113,105	139,559	156,447	171,520	152,659	127,761	119,383	152,177	172,570	161,343
CIM (Over)/Under Recovery	694,782	900,650	1,271,107	1,419,249	1,322,706	1,448,713	1,492,006	1,492,006	1,492,006	1,337,367	1,203,894	1,090,789	951,229	794,782	623,262	470,603	342,843	223,460	71,283	(101,287)	(262,630)
CUMM (Over)/Under Balance																					
Monthly STD rate	0.13%	0.13%	0.13%	0.13%	0.12%	0.12%															
CIM Accrued Interest	8,144	8,283	7,611	7,021	6,481	5,751															
CUMM Accrued Interest Balance	8,144	16,428	24,039	31,060	37,542	43,293															
Annual True-up																					

	Accumulation period			Filing and Approval												Jan-11	Feb-11
	Dec-09	Jan-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10					
CIM (Over)/Under Accrued			377,151														
CIM (Over)/Under Recovery	265,341	1,371,335	874,622	(110,756)	(749,630)	903,729	2,964,497	2,964,497	2,964,497	2,697,343	2,473,762	2,264,842	1,998,533	301,997	282,350		
CUMM (Over)/Under Balance	265,341	1,636,676	2,868,448	2,777,692	2,028,062	2,931,791								1,696,536	1,414,186		
Monthly STD rate	0.12%	0.12%	0.12%	0.12%	0.13%	0.13%											
CIM Accrued Interest	5,256	4,904	5,698	6,491	5,672	4,684											
CUMM Accrued Interest Balance	5,256	10,161	15,859	22,350	28,022	32,706											
Annual True-up																	

	Accumulation period			Filing and Approval			Recovery Period				
	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
CIM (Over)/Under Accrued			35,349								
CIM (Over)/Under Recovery	(259,998)	1,097,500	868,186	191,446	(37,256)	(159,368)					
CUMM (Over)/Under Balance											
Monthly STD rate	0.13%	0.13%	0.22%	0.25%	0.25%	0.25%					
CIM Accrued Interest	5,722	5,076	10,357	13,391	12,819	11,805					
CUMM Accrued Interest Balance	5,722	10,798	21,155	34,547	47,366	59,170					
Annual True-up											

	Accumulation period			Filing and Approval			Recovery Period				
	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11
CIM (Over)/Under Accrued			35,349								
CIM (Over)/Under Recovery	(259,998)	1,097,500	868,186	191,446	(37,256)	(159,368)					
CUMM (Over)/Under Balance											
Monthly STD rate	0.13%	0.13%	0.22%	0.25%	0.25%	0.25%					
CIM Accrued Interest	5,722	5,076	10,357	13,391	12,819	11,805					
CUMM Accrued Interest Balance	5,722	10,798	21,155	34,547	47,366	59,170					
Annual True-up											

FAC BALANCE BY RECOVERY P
ST. JOSEPH LIGHT&POWER
Corrected ST Debt Rates

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Added to next open accumulation period

Monthly STD rate
C/M Accrued Interest
CUMM Accrued Interest Balance
Annual True-up

	Recovery Period					Recovery Period				
	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
C/M (Over)/Under Accrued	271,235	228,249	227,876	250,488	281,606	301,014				
C/M (Over)/Under Recovery	1,142,950	914,701	686,625	436,337	154,731	(146,284)				
CUMM (Over)/Under Balance										
Monthly STD rate										
C/M Accrued Interest										
CUMM Accrued Interest Balance										
Annual True-up										

	Recovery Period					Recovery Period				
	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
C/M (Over)/Under Accrued	154,992	130,428	(227,876)	(250,488)	(281,606)	(301,014)				
C/M (Over)/Under Recovery	1,650,037	1,519,609	1,747,485	1,997,974	2,279,580	2,580,594	2,580,594	2,580,594	2,580,594	2,580,594
CUMM (Over)/Under Balance										
Monthly STD rate										
C/M Accrued Interest										
CUMM Accrued Interest Balance										
Annual True-up										

	Recovery Period					Recovery Period				
	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
C/M (Over)/Under Accrued	520,220	905,459								
C/M (Over)/Under Recovery	1,534,328	2,440,788	2,440,788	2,505,181	2,505,181	2,505,181	2,505,181	2,505,181	2,505,181	2,505,181
CUMM (Over)/Under Balance										
Monthly STD rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
C/M Accrued Interest	10,583	10,710	11,985	64,383						
CUMM Accrued Interest Balance	41,698	52,409	64,383							
Annual True-up										

L&P
FAC BALANCE BY RECOVERY PERIOD & INTEREST CALCULATION
As filed Interest

	← Jun-09		Jul-09		Accumulation period			Filing and Approval		←				
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	
C/M (Over)/Under Accrued	694,782	205,868	112,422	148,142	(96,543)	126,008				154,640	133,473	113,105	139,559	
C/M (Over)/Under Recovery			258,035							1,348,158	1,214,685	1,101,580	962,021	
CUMM (Over)/Under Balance	694,782	900,650	1,271,107	1,419,249	1,322,706	1,448,713	1,502,798	1,502,798	1,502,798					
Monthly STD rate	0.19%	0.17%	0.15%	0.15%	0.14%	0.14%								
C/M Accrued Interest	11,931	10,758	9,014	8,426	7,395	6,562								
CUMM Accrued Interest Balance	11,931	22,689	31,702	40,128	47,523	54,085								
Annual True-up														

	← Dec-09		Jan-10		Accumulation period			→		
			Feb-10	Mar-10	Apr-10	May-10	Jun-10			
C/M (Over)/Under Accrued	265,341	1,371,335	377,151							
C/M (Over)/Under Recovery			874,622	(110,756)	(749,630)	903,729				
CUMM (Over)/Under Balance	265,341	1,636,676	2,888,448	2,777,692	2,028,062	2,931,791	2,973,638			
Monthly STD rate	0.14%	0.17%	0.16%	0.17%	0.16%	0.17%				
C/M Accrued interest	6,038	6,645	7,333	8,730	7,154	5,947				
CUMM Accrued Interest Balance	6,038	12,683	20,016	28,746	35,900	41,847				
Annual True-up										

	Jun-10
C/M (Over)/Under Accrued	
C/M (Over)/Under Recovery	
CUMM (Over)/Under Balance	
Monthly STD rate	
C/M Accrued interest	
CUMM Accrued Interest Balance	
Annual True-up	

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Monthly STD rate
C/M Accrued Interest
CUMM Accrued Interest Balance
Annual True-up

L&P
FAC BALANCE BY RECOVERY P
As filed Interest

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
C/M (Over)/Under Accrued	156,447	171,520	152,659	127,761	119,383	152,177	172,570	161,343
C/M (Over)/Under Recovery	805,574	634,054	481,395	353,634	234,251	82,075	(90,496)	(251,838)
CUMM (Over)/Under Balance								
Monthly STD rate								
C/M Accrued interest								
CUMM Accrued Interest Balance								
Annual True-up								

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11
C/M (Over)/Under Accrued			267,153	223,581	208,920	266,309	301,997	282,350	271,235	228,249	-
C/M (Over)/Under Recovery	2,973,638	2,973,638	2,706,485	2,462,904	2,273,984	2,007,675	1,705,677	1,423,327	1,152,092	923,843	923,843
CUMM (Over)/Under Balance											
Monthly STD rate											
C/M Accrued interest											
CUMM Accrued Interest Balance											
Annual True-up											

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11
C/M (Over)/Under Accrued	1,087,500	888,186	191,446	(37,256)	(159,368)				154,992	130,428	-
C/M (Over)/Under Recovery	827,502	1,751,037	1,942,483	1,905,227	1,745,859	1,812,334	1,812,334	1,812,334	1,657,342	1,526,914	1,526,914
CUMM (Over)/Under Balance											
Monthly STD rate	0.18%	0.32%	0.25%	0.25%	0.25%						
C/M Accrued interest	6,781	15,080	13,174	12,612	11,657						
CUMM Accrued Interest Balance	13,952	29,032	42,206	54,818	66,475						
Annual True-up											

	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11
C/M (Over)/Under Accrued			(251,838)			
C/M (Over)/Under Recovery	71,027	753,362	452,350	520,220	906,459	
CUMM (Over)/Under Balance						
Monthly STD rate						
C/M Accrued interest	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
CUMM Accrued Interest Balance	10,458	9,767	10,453	10,474	10,705	12,052
Annual True-up	10,458	20,225	30,678	41,152	51,857	63,908

L&P Recovery

Total	Recovery												Total
	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	
Residential	(63,433)	(45,414)	(39,508)	(47,316)	(60,773)	(68,796)	(56,742)	(38,264)	(43,685)	(62,554)	(71,471)	(67,621)	(665,577)
Commercial	(50,868)	(45,699)	(47,144)	(51,648)	(55,181)	(58,086)	(58,789)	(50,722)	(47,171)	(53,486)	(55,287)	(54,518)	(628,600)
Industrial	(39,938)	(38,578)	(42,832)	(43,432)	(44,241)	(44,394)	(47,410)	(44,052)	(38,124)	(48,639)	(43,022)	(43,647)	(518,309)
Gov't-Other	(753)	(738)	(731)	(740)	(722)	(732)	(790)	(796)	(797)	(810)	(815)	(797)	(9,222)
Total	(154,992)	(130,428)	(130,215)	(143,136)	(160,918)	(172,008)	(163,732)	(133,834)	(129,778)	(165,489)	(170,595)	(166,583)	(1,821,707)

Primary voltage

Residential	(8,065)	(8,366)	(7,859)	(8,591)	(9,491)	(9,239)	(9,337)	(8,450)	(8,191)	(7,602)	(8,469)	(8,645)	(102,304)
Commercial	(10,108)	(10,105)	(11,106)	(11,199)	(11,496)	(11,332)	(11,560)	(11,408)	(10,029)	(10,332)	(10,665)	(10,497)	(129,837)
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(18,173)	(18,471)	(18,965)	(19,790)	(20,987)	(20,571)	(20,897)	(19,857)	(18,219)	(17,934)	(19,134)	(19,143)	(232,141)

Current Period CAF 0.0008
Previous Period CAF 0.0014
Annual CAF 0.0022
Previous Period CAF % 36.3636364%

Total Primary before recovery period split

Commercial	(22,178)	(23,008)	(21,613)	(23,624)	(26,100)	(25,408)	(30,344)	(27,461)	(26,620)	(24,708)	(27,523)	(28,098)	(306,683)
Industrial	(27,796)	(27,786)	(30,542)	(30,798)	(31,615)	(31,162)	(37,571)	(37,075)	(32,593)	(33,578)	(34,662)	(34,116)	(389,296)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(49,975)	(50,795)	(52,155)	(54,422)	(57,715)	(56,569)	(67,915)	(64,536)	(59,213)	(58,285)	(62,185)	(62,214)	(695,979)

Secondary voltage

Residential	(63,433)	(392,866)	(368,721)	(498,405)	(681,626)	(755,011)	(56,742)	(38,264)	(43,685)	(62,554)	(71,471)	(67,621)	(2,760,062)
Commercial	(42,803)	(300,500)	(319,570)	(378,589)	(417,422)	(422,624)	(49,453)	(42,272)	(38,981)	(45,883)	(46,819)	(45,872)	(1,881,507)
Industrial	(29,830)	(106,478)	(121,097)	(123,506)	(123,005)	(121,062)	(35,850)	(32,644)	(28,096)	(38,307)	(32,356)	(33,150)	(624,978)
Gov't-Other	(753)	(67,292)	(70,660)	(81,166)	(84,352)	(90,189)	(790)	(796)	(797)	(810)	(815)	(797)	(394,412)
Total	(136,819)	(867,136)	(880,048)	(1,081,667)	(1,305,404)	(1,388,885)	(142,835)	(113,977)	(111,558)	(147,555)	(151,461)	(147,440)	(6,475,785)

Current Period CAF 0.0009
Previous Period CAF 0.0014
Annual CAF 0.0023
Previous Period CAF % 39.1304348%

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Tuesday	June 1, 2010	0.35088	1.25	0.0000	1.6009
Wednesday	June 2, 2010	0.35088	1.25	0.0000	1.6009
Thursday	June 3, 2010	0.35088	1.25	0.0000	1.6009
Friday	June 4, 2010	0.35	1.25	0.0000	1.6000
Saturday	June 5, 2010	0.35	1.25	0.0000	1.6000
Sunday	June 6, 2010	0.35	1.25	0.0000	1.6000
Monday	June 7, 2010	0.35	1.25	0.0000	1.6000
Tuesday	June 8, 2010	0.35	1.25	0.0000	1.6000
Wednesday	June 9, 2010	0.35031	1.25	0.0000	1.6003
Thursday	June 10, 2010	0.34969	1.25	0.0000	1.5997
Friday	June 11, 2010	0.34969	1.25	0.0000	1.5997
Saturday	June 12, 2010	0.34969	1.25	0.0000	1.5997
Sunday	June 13, 2010	0.34969	1.25	0.0000	1.5997
Monday	June 14, 2010	0.34969	1.25	0.0000	1.5997
Tuesday	June 15, 2010	0.34969	1.25	0.0000	1.5997
Wednesday	June 16, 2010	0.34844	1.25	0.0000	1.5984
Thursday	June 17, 2010	0.3475	1.25	0.0000	1.5975
Friday	June 18, 2010	0.34734	1.25	0.0000	1.5973
Saturday	June 19, 2010	0.34734	1.25	0.0000	1.5973
Sunday	June 20, 2010	0.34734	1.25	0.0000	1.5973
Monday	June 21, 2010	0.34719	1.25	0.0000	1.5972
Tuesday	June 22, 2010	0.34719	1.25	0.0000	1.5972
Wednesday	June 23, 2010	0.34719	1.25	0.0000	1.5972
Thursday	June 24, 2010	0.34719	1.25	0.0000	1.5972
Friday	June 25, 2010	0.34719	1.25	0.0000	1.5972
Saturday	June 26, 2010	0.34719	1.25	0.0000	1.5972
Sunday	June 27, 2010	0.34719	1.25	0.0000	1.5972
Monday	June 28, 2010	0.34719	1.25	0.0000	1.5972
Tuesday	June 29, 2010	0.34563	1.25	0.0000	1.5956
Wednesday	June 30, 2010	0.34844	1.25	0.0000	1.5984
					AVERAGE 1.5987
Thursday	July 1, 2010	0.34719	1.25	0.0000	1.5972
Friday	July 2, 2010	0.3475	1.25	0.0000	1.5975
Saturday	July 3, 2010	0.3475	1.25	0.0000	1.5975
Sunday	July 4, 2010	0.3475	1.25	0.0000	1.5975
Monday	July 5, 2010	0.34625	1.25	0.0000	1.5963
Tuesday	July 6, 2010	0.34625	1.25	0.0000	1.5963
Wednesday	July 7, 2010	0.345	1.25	0.0000	1.5950
Thursday	July 8, 2010	0.3425	1.25	0.0000	1.5925
Friday	July 9, 2010	0.34094	1.25	0.0000	1.5909
Saturday	July 10, 2010	0.34094	1.25	0.0000	1.5909
Sunday	July 11, 2010	0.34094	1.25	0.0000	1.5909
Monday	July 12, 2010	0.34094	1.25	0.0000	1.5909
Tuesday	July 13, 2010	0.34094	1.25	0.0000	1.5909
Wednesday	July 14, 2010	0.34094	1.25	0.0000	1.5909
Thursday	July 15, 2010	0.34063	1.25	0.0000	1.5906
Friday	July 16, 2010	0.33813	1.25	0.0000	1.5881
Saturday	July 17, 2010	0.33813	1.25	0.0000	1.5881
Sunday	July 18, 2010	0.33813	1.25	0.0000	1.5881
Monday	July 19, 2010	0.33688	1.25	0.0000	1.5869
Tuesday	July 20, 2010	0.3325	1.25	0.0000	1.5825
Wednesday	July 21, 2010	0.33063	1.25	0.0000	1.5806
Thursday	July 22, 2010	0.32875	1.25	0.0000	1.5788
Friday	July 23, 2010	0.32688	1.25	0.0000	1.5769
Saturday	July 24, 2010	0.32688	1.25	0.0000	1.5769
Sunday	July 25, 2010	0.32688	1.25	0.0000	1.5769
Monday	July 26, 2010	0.325	1.25	0.0000	1.5750
Tuesday	July 27, 2010	0.32063	1.25	0.0000	1.5706
Wednesday	July 28, 2010	0.31563	1.25	0.0000	1.5656
Thursday	July 29, 2010	0.31156	1.25	0.0000	1.5616

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Friday	July 30, 2010	0.305	1.25	0.0000	1.5550
Saturday	July 31, 2010	0.305	1.25	0.0000	1.5550
					AVERAGE 1.5843
Sunday	August 1, 2010	0.305	1.25	0.0000	1.5550
Monday	August 2, 2010	0.30281	1.25	0.0000	1.5528
Tuesday	August 3, 2010	0.3	1.25	0.0000	1.5500
Wednesday	August 4, 2010	0.29531	1.25	0.0000	1.5453
Thursday	August 5, 2010	0.29469	1.25	0.0000	1.5447
Friday	August 6, 2010	0.29344	1.25	0.0000	1.5434
Saturday	August 7, 2010	0.29344	1.25	0.0000	1.5434
Sunday	August 8, 2010	0.29344	1.25	0.0000	1.5434
Monday	August 9, 2010	0.29	2.75	0.0000	3.0400
					----- New Revolver Effective Date
Tuesday	August 10, 2010	0.28563	2.75	0.0000	3.0356
Wednesday	August 11, 2010	0.27938	2.75	0.0000	3.0294
Thursday	August 12, 2010	0.27594	2.75	0.0000	3.0259
Friday	August 13, 2010	0.27188	2.75	0.0000	3.0219
Saturday	August 14, 2010	0.27188	2.75	0.0000	3.0219
Sunday	August 15, 2010	0.27188	2.75	0.0000	3.0219
Monday	August 16, 2010	0.26938	2.75	0.0000	3.0194
Tuesday	August 17, 2010	0.26656	2.75	0.0000	3.0166
Wednesday	August 18, 2010	0.26625	2.75	0.0000	3.0163
Thursday	August 19, 2010	0.26469	2.75	0.0000	3.0147
Friday	August 20, 2010	0.26438	2.75	0.0000	3.0144
Saturday	August 21, 2010	0.26438	2.75	0.0000	3.0144
Sunday	August 22, 2010	0.26438	2.75	0.0000	3.0144
Monday	August 23, 2010	0.26375	2.75	0.0000	3.0138
Tuesday	August 24, 2010	0.26156	2.75	0.0000	3.0116
Wednesday	August 25, 2010	0.26156	2.75	0.0000	3.0116
Thursday	August 26, 2010	0.26031	2.75	0.0000	3.0103
Friday	August 27, 2010	0.25938	2.75	0.0000	3.0094
Saturday	August 28, 2010	0.25938	2.75	0.0000	3.0094
Sunday	August 29, 2010	0.25938	2.75	0.0000	3.0094
Monday	August 30, 2010	0.25938	2.75	0.0000	3.0094
Tuesday	August 31, 2010	0.25781	2.75	0.0000	3.0078
					AVERAGE 2.6380
Wednesday	September 1, 2010	0.25781	2.75	0.0000	3.0078
Thursday	September 2, 2010	0.25781	2.75	0.0000	3.0078
Friday	September 3, 2010	0.25781	2.75	0.0000	3.0078
Saturday	September 4, 2010	0.25781	2.75	0.0000	3.0078
Sunday	September 5, 2010	0.25781	2.75	0.0000	3.0078
Monday	September 6, 2010	0.25766	2.75	0.0000	3.0077
Tuesday	September 7, 2010	0.25766	2.75	0.0000	3.0077
Wednesday	September 8, 2010	0.25734	2.75	0.0000	3.0073
Thursday	September 9, 2010	0.25734	2.75	0.0000	3.0073
Friday	September 10, 2010	0.25734	2.75	0.0000	3.0073
Saturday	September 11, 2010	0.25734	2.75	0.0000	3.0073
Sunday	September 12, 2010	0.25734	2.75	0.0000	3.0073
Monday	September 13, 2010	0.25734	2.75	0.0000	3.0073
Tuesday	September 14, 2010	0.25734	2.75	0.0000	3.0073
Wednesday	September 15, 2010	0.25734	2.75	0.0000	3.0073
Thursday	September 16, 2010	0.25734	2.75	0.0000	3.0073
Friday	September 17, 2010	0.2575	2.75	0.0000	3.0075
Saturday	September 18, 2010	0.2575	2.75	0.0000	3.0075
Sunday	September 19, 2010	0.2575	2.75	0.0000	3.0075
Monday	September 20, 2010	0.25625	2.75	0.0000	3.0063
Tuesday	September 21, 2010	0.25625	2.75	0.0000	3.0063
Wednesday	September 22, 2010	0.25625	2.75	0.0000	3.0063
Thursday	September 23, 2010	0.25625	2.75	0.0000	3.0063
Friday	September 24, 2010	0.25625	2.75	0.0000	3.0063
Saturday	September 25, 2010	0.25625	2.75	0.0000	3.0063
Sunday	September 26, 2010	0.25625	2.75	0.0000	3.0063

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Monday	September 27, 2010	0.25625	2.75	0.0000	3.0063
Tuesday	September 28, 2010	0.25625	2.75	0.0000	3.0063
Wednesday	September 29, 2010	0.25625	2.75	0.0000	3.0063
Thursday	September 30, 2010	0.25625	2.75	0.0000	3.0063
					AVERAGE 3.0071
Friday	October 1, 2010	0.25688	2.75	0.0000	3.0069
Saturday	October 2, 2010	0.25688	2.75	0.0000	3.0069
Sunday	October 3, 2010	0.25688	2.75	0.0000	3.0069
Monday	October 4, 2010	0.25688	2.75	0.0000	3.0069
Tuesday	October 5, 2010	0.25688	2.75	0.0000	3.0069
Wednesday	October 6, 2010	0.25688	2.75	0.0000	3.0069
Thursday	October 7, 2010	0.25625	2.75	0.0000	3.0063
Friday	October 8, 2010	0.25625	2.75	0.0000	3.0063
Saturday	October 9, 2010	0.25625	2.75	0.0000	3.0063
Sunday	October 10, 2010	0.25625	2.75	0.0000	3.0063
Monday	October 11, 2010	0.25625	2.75	0.0000	3.0063
Tuesday	October 12, 2010	0.25625	2.75	0.0000	3.0063
Wednesday	October 13, 2010	0.25625	2.75	0.0000	3.0063
Thursday	October 14, 2010	0.25625	2.75	0.0000	3.0063
Friday	October 15, 2010	0.25625	2.75	0.0000	3.0063
Saturday	October 16, 2010	0.25625	2.75	0.0000	3.0063
Sunday	October 17, 2010	0.25625	2.75	0.0000	3.0063
Monday	October 18, 2010	0.25625	2.75	0.0000	3.0063
Tuesday	October 19, 2010	0.25625	2.75	0.0000	3.0063
Wednesday	October 20, 2010	0.25625	2.75	0.0000	3.0063
Thursday	October 21, 2010	0.25625	2.75	0.0000	3.0063
Friday	October 22, 2010	0.25625	2.75	0.0000	3.0063
Saturday	October 23, 2010	0.25625	2.75	0.0000	3.0063
Sunday	October 24, 2010	0.25625	2.75	0.0000	3.0063
Monday	October 25, 2010	0.25625	2.75	0.0000	3.0063
Tuesday	October 26, 2010	0.25531	2.75	0.0000	3.0053
Wednesday	October 27, 2010	0.25531	2.75	0.0000	3.0053
Thursday	October 28, 2010	0.25406	2.75	0.0000	3.0041
Friday	October 29, 2010	0.25375	2.75	0.0000	3.0038
Saturday	October 30, 2010	0.25375	2.75	0.0000	3.0038
Sunday	October 31, 2010	0.25375	2.75	0.0000	3.0038
					AVERAGE 3.0060
Monday	November 1, 2010	0.25375	2.75	0.0000	3.0038
Tuesday	November 2, 2010	0.25375	2.75	0.0000	3.0038
Wednesday	November 3, 2010	0.25375	2.75	0.0000	3.0038
Thursday	November 4, 2010	0.25344	2.75	0.0000	3.0034
Friday	November 5, 2010	0.25344	2.75	0.0000	3.0034
Saturday	November 6, 2010	0.25344	2.75	0.0000	3.0034
Sunday	November 7, 2010	0.25344	2.75	0.0000	3.0034
Monday	November 8, 2010	0.25344	2.75	0.0000	3.0034
Tuesday	November 9, 2010	0.25344	2.75	0.0000	3.0034
Wednesday	November 10, 2010	0.25344	2.75	0.0000	3.0034
Thursday	November 11, 2010	0.25344	2.75	0.0000	3.0034
Friday	November 12, 2010	0.25344	2.75	0.0000	3.0034
Saturday	November 13, 2010	0.25344	2.75	0.0000	3.0034
Sunday	November 14, 2010	0.25344	2.75	0.0000	3.0034
Monday	November 15, 2010	0.25344	2.75	0.0000	3.0034
Tuesday	November 16, 2010	0.25344	2.75	0.0000	3.0034
Wednesday	November 17, 2010	0.25344	2.75	0.0000	3.0034
Thursday	November 18, 2010	0.25344	2.75	0.0000	3.0034
Friday	November 19, 2010	0.25344	2.75	0.0000	3.0034
Saturday	November 20, 2010	0.25344	2.75	0.0000	3.0034
Sunday	November 21, 2010	0.25344	2.75	0.0000	3.0034
Monday	November 22, 2010	0.25344	2.75	0.0000	3.0034
Tuesday	November 23, 2010	0.25344	2.75	0.0000	3.0034
Wednesday	November 24, 2010	0.25344	2.75	0.0000	3.0034

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Thursday	November 25, 2010	0.25500	2.75	0.0000	3.0050
Friday	November 26, 2010	0.25625	2.75	0.0000	3.0063
Saturday	November 27, 2010	0.25625	2.75	0.0000	3.0063
Sunday	November 28, 2010	0.25625	2.75	0.0000	3.0063
Monday	November 29, 2010	0.25750	2.75	0.0000	3.0075
Tuesday	November 30, 2010	0.26063	2.75	0.0000	3.0106
AVERAGE					3.0042