

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: December 19, 2012

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

LINDA J. NUNN

DIRECT TESTIMONY

OF

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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 a 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 acquisition of Aquila, Inc., by Great Plains Energy. Prior to my employment with
3 KCP&L, 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 eighth true-up filing being made by
15 GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the Company's
16 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 eighth 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 December 1, 2010 through May 31, 2011.
14 The recovery period for that accumulation was September 1, 2011 through August
15 31, 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 under-collected by \$102,750.
2 For the GMO territory served as L&P, the FAC was under-collected by \$2,070.

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 eighth FAC recovery
6 period ended August 31, 2012, the above under-recoveries will be included in the
7 semi-annual filing to be made on or before January 1, 2013 covering the
8 accumulation period of June 1, 2012 through November 30, 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 November 30, 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: December 1, 2010 through May 31, 2011
Recovery Period: September 1, 2011 through August 31, 2012

MPS

Accumulation	\$ 11,754,974
5th True-up Over Recovery	(683,699)
5th Period Interest Correction	(74,816)
Interest Filed	461,369
Current True-up Interest Correction	3,352
Recovery	(11,358,432)
Proposed Adjustment for Under Recovery	\$ 102,750

L&P

Accumulation	\$ 4,029,127
5th True-up Over Recovery	(251,837)
5th Period Interest Correction	(10,792)
Interest Filed	63,908
Current True-up Interest Correction	485
Recovery	(3,828,820)
Proposed Adjustment for Under Recovery	\$ 2,071

Short-Term Borrowing Rate:

	Annual	Monthly
Dec-10	3.01%	0.25%
Jan-11	3.01%	0.25%
Feb-11	3.01%	0.25%
Mar-11	3.00%	0.25%
Apr-11	2.97%	0.25%
May-11	2.95%	0.25%

Accumulation

MPS	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail	Wholesale	Total
Dec-10	\$ 1,000,651	\$ 591,585	\$ 193,643	\$ 8,150	\$ 119,036	\$ 1,913,064	\$ 10,124	\$ 1,923,188
Jan-11	1,001,944	532,588	170,014	4,902	102,690	1,812,139	10,512	1,822,651
Feb-11	1,649,684	1,016,587	384,922	10,448	189,370	3,251,010	21,088	3,272,098
Mar-11	630,176	459,998	160,212	5,778	95,053	1,351,217	6,840	1,358,057
Apr-11	554,138	485,634	201,939	6,452	103,200	1,351,363	7,930	1,359,292
May-11	804,109	774,676	332,403	8,760	156,235	2,076,182	9,904	2,086,085
Total	\$ 5,640,701	\$ 3,861,068	\$ 1,443,132	\$ 44,490	\$ 765,583	\$ 11,754,974	\$ 66,398	\$ 11,821,372

NSI by Voltage	Secondary	Primary
Secondary/Primary Distribution	2,757,439,910	404,323,533
Accumulation by Voltage	87.21%	12.79%
	\$ 10,309,665	\$ 1,511,707
		\$ 11,821,372

Base Energy by Voltage Level Dec 10-May 11:

CIS+ Secondary Customers	2,537,610,479
CIS+ Primary Customers - MO716	182,340
CIS+ Primary Customers - MO725	6,789,699
CIS+ Primary Customers - MO735	339,091,539
CIS+ Primary Customers - MO737	10,700,354

Total CIS+ (CS5005Y)	2,894,374,411
Other kWh (unbilled, co use, losses)	251,329,167
Total Wholesale Billings (Primary)	16,059,865
Total kWh	3,161,763,443

**MPS Interest Corrections
Correction of Debt Rates**

	←		Accumulation period →						
	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Total		
Interest Filed	73,029	68,411	62,484	64,431	62,208	62,818	393,381		
Corrected Interest	49,850	52,676	52,764	53,693	54,524	55,058	318,565		
Difference	(23,179)	(15,735)	(9,720)	(10,739)	(7,685)	(7,760)	(74,816)		
	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11			
Interest Filed	82,934	81,287	76,819	76,255	73,162	70,912	461,369		
Corrected Interest	84,203	82,352	77,793	76,961	73,078	70,335	464,722		
Difference	1,269	1,065	974	706	(85)	(577)	3,352		

MPS
Interest Corrected

	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
	← Accumulation period →											
C/M (Over)/Under Accrued	4,942,972	3,659,723	727,735	4,117,890	3,116,153	1,339,066						
C/M (Over)/Under Recovery			4,253,082	17,701,532	20,817,685	22,155,751	22,474,317	22,474,317	22,474,317	1,881,548	1,838,085	1,487,946
CUMM (Over)/Under Balance	4,942,972	8,602,595	13,583,542	17,701,532	20,817,685	22,155,751	22,474,317	22,474,317	22,474,317	20,592,769	18,954,684	17,466,738
Monthly STD rate	0.13%	0.13%	0.13%	0.13%	0.12%	0.12%						
C/M Accrued Interest (PIM Bal)	49,850	52,676	52,764	53,633	54,524	55,058						
CUMM Accrued Interest Balance	49,850	102,526	155,291	208,984	263,507	318,565						
Annual True-up												
	← Accumulation period →											
C/M (Over)/Under Accrued												
C/M (Over)/Under Recovery							3,131,766	7,169,384	768,873	1,408,825	247,032	1,355,812
CUMM (Over)/Under Balance							3,131,766	10,301,149	12,840,267	14,249,193	14,496,225	15,862,037
Monthly STD rate							0.12%	0.12%	0.12%	0.12%	0.13%	0.13%
C/M Accrued Interest (PIM Bal)							53,186	53,689	57,974	57,254	94,410.43	53,235.80
CUMM Accrued Interest Balance							53,186	106,855	164,829	222,082	276,493	329,728
Annual True-up												

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

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

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

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

MPS
Interest Corrected

	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
C/M (Over)/Under Accrued	1,900,794	2,381,949	2,531,591	2,232,041	1,695,724	1,599,421	1,837,144	2,121,888	2,034,702	1,263,670	1,115,452	1,132,769	1,386,979	1,670,803
C/M (Over)/Under Recovery	13,565,944	13,203,395	10,672,405	8,440,364	6,744,640	5,235,213	3,398,075	1,276,167	(758,314)	6,786,126	5,670,674	4,537,304	3,150,926	1,480,322
CUMM (Over)/Under Balance														
Monthly STD rate														
C/M Accrued interest (P/M Bal)														
CUMM Accrued Interest Balance														
Annual True-up														
C/M (Over)/Under Accrued	16,191,765	16,191,765	16,191,765	1,555,924	1,204,856	1,072,484	1,305,339	1,507,657	1,445,709	1,263,670	1,115,452	1,132,769	1,386,979	1,670,803
C/M (Over)/Under Recovery				14,505,841	13,400,985	12,328,501	11,023,162	9,515,505	8,068,796	6,786,126	5,670,674	4,537,304	3,150,926	1,480,322
CUMM (Over)/Under Balance														
Monthly STD rate														
C/M Accrued interest (P/M Bal)														
CUMM Accrued Interest Balance														
Annual True-up														
C/M (Over)/Under Accrued	3,762,037	6,714,868	4,702,263	1,344,268	56,252	(386,844)	16,496,985	16,496,985	16,496,985	13,254,729	1,451,358	1,168,396	1,431,703	1,725,700
C/M (Over)/Under Recovery				16,338,179	16,394,430	16,005,588	16,496,985	16,496,985	16,496,985	13,171,256	14,019,898	12,851,502	11,113,789	8,694,099
CUMM (Over)/Under Balance														
Monthly STD rate	0.13%	0.13%	0.22%	0.25%	0.25%	0.28%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
C/M Accrued interest (P/M Bal)	52,031	52,101	92,133	104,994	98,769	91,350	84,203	82,352	77,793	75,961	73,078	70,335	69,545	72,330
CUMM Accrued Interest Balance	52,031	104,132	196,265	301,259	400,049	491,399	575,252	657,604	735,397	811,358	884,436	954,791	1,024,336	1,096,666
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														
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 Corrected

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

Aug-11
1,773,458
(293,135)

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

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

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

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

CUM (Over)/Under Accrued
CUM (Over)/Under Recovery
CUMM (Over)/Under Balance
Remainder Ordered
Monthly STD rate
CUM Accrued Interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

**MPS
Interest Corrected**

	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12
C/M (Over)/Under Accrued			(81,380)						
C/M (Over)/Under Recovery	(785,891)	(298,748)	(237,170)	(590,657)	(530,512)	528,011			
CUMM (Over)/Under Balance	(785,891)	(1,085,641)	(1,404,201)	(1,994,858)	(2,525,371)	(1,996,360)	(1,796,859)	(1,796,859)	(1,796,859)
Remand Ordered									
Monthly STD rate	0.19%	0.17%	0.17%	0.17%	0.17%	0.17%			
C/M Accrued Interest (P/M Bal)	52,239	33,328	33,331	28,010	25,079	21,513			
CUMM Accrued Interest Balance	52,239	90,563	123,899	152,909	177,988	196,501			
Annual True-up									

	Jun-12	Jul-12	Aug-12
C/M (Over)/Under Accrued			
C/M (Over)/Under Recovery	1,699,450	4,281,858	102,750
CUMM (Over)/Under Balance	1,699,450	5,981,306	2,977,820
Remand Ordered			
Monthly STD rate	0.17%	0.17%	0.17%
C/M Accrued Interest (P/M Bal)	19,706	19,275	21,821
CUMM Accrued Interest Balance	19,706	38,981	60,802
Annual True-up			

MPS
Interest Filed

	← Jun-09			Jul-09			Accumulation period			Filing and Approval			May-10		
	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
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			4,253,062	4,117,990	3,116,153	1,338,066									
CUMM (Over)/Under Balance	4,942,972	8,602,695	13,883,542	17,701,532	20,817,685	22,155,751	22,549,133	22,549,133	22,549,133	1,881,548	1,638,085	1,487,946	17,541,554		
Monthly STD rate	0.19%	0.17%	0.15%	0.15%	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			Accumulation period			Apr-10			May-10		
	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
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															

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

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

Summary

LJN - Schedule 1
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MPS Recovery

Total	Recovery												Total
	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	
Residential	(518,360)	(308,381)	(311,348)	(424,529)	(480,864)	(445,253)	(382,961)	(301,990)	(328,829)	(459,926)	(672,824)	(651,012)	(5,286,275)
Commercial	(364,271)	(306,837)	(280,609)	(305,886)	(310,025)	(300,115)	(294,891)	(296,492)	(303,546)	(358,286)	(394,690)	(388,401)	(3,904,049)
Industrial	(122,031)	(113,148)	(100,103)	(117,158)	(101,667)	(110,277)	(106,502)	(109,098)	(73,955)	(160,551)	(121,019)	(121,871)	(1,357,382)
Gov't-Other	(78,285)	(65,598)	(59,218)	(63,481)	(63,230)	(63,723)	(60,944)	(62,012)	(62,477)	(74,167)	(79,213)	(78,376)	(810,725)
Total	(1,082,946)	(793,964)	(751,278)	(911,055)	(956,787)	(919,368)	(845,298)	(769,592)	(768,807)	(1,052,931)	(1,267,746)	(1,239,660)	(11,358,432)

Primary voltage

Residential													
Commercial	(23,390)	(20,557)	(19,458)	(20,802)	(20,559)	(19,867)	(21,240)	(23,455)	(22,490)	(27,953)	(28,583)	(28,906)	(277,259)
Industrial	(80,877)	(75,265)	(64,338)	(82,026)	(67,919)	(73,918)	(69,982)	(71,815)	(42,202)	(112,348)	(79,793)	(80,924)	(901,046)
Gov't-Other	(25,333)	(19,791)	(17,478)	(18,225)	(17,545)	(18,710)	(17,345)	(19,234)	(17,423)	(26,977)	(29,429)	(26,203)	(253,691)
Total	(129,600)	(115,613)	(101,273)	(121,052)	(106,023)	(112,494)	(108,567)	(114,504)	(82,114)	(167,278)	(137,804)	(136,032)	(1,432,355)

Current Period CAF 0.0019
Previous Period CAF 0.0027
Annual CAF 0.0046
Previous Period CAF % 41.3043478%

Total Primary before recovery period split

Commercial	(56,829)	(49,770)	(47,108)	(50,362)	(49,775)	(48,098)	(44,715)	(49,379)	(47,347)	(58,848)	(60,174)	(60,854)	(623,051)
Industrial	(195,806)	(182,221)	(155,765)	(198,589)	(164,436)	(178,958)	(147,330)	(151,189)	(88,847)	(236,523)	(167,984)	(170,365)	(2,038,015)
Gov't-Other	(61,332)	(47,915)	(42,314)	(44,123)	(42,477)	(45,297)	(36,516)	(40,492)	(36,679)	(56,794)	(61,956)	(55,164)	(571,058)
Total	(313,768)	(279,906)	(245,187)	(293,074)	(256,688)	(272,353)	(228,562)	(241,061)	(172,873)	(352,165)	(290,114)	(286,384)	(3,232,133)

Secondary voltage

Residential	(518,360)	(308,381)	(311,348)	(424,529)	(480,864)	(445,253)	(382,961)	(301,990)	(328,829)	(459,926)	(672,824)	(651,012)	(2,488,734)
Commercial	(340,881)	(286,280)	(261,151)	(285,084)	(289,466)	(280,249)	(273,651)	(273,037)	(281,056)	(330,333)	(366,107)	(359,495)	(1,743,110)
Industrial	(41,154)	(37,883)	(35,765)	(35,133)	(33,746)	(36,360)	(36,520)	(37,283)	(31,753)	(48,203)	(41,226)	(40,947)	(220,043)
Gov't-Other	(52,952)	(45,807)	(41,741)	(45,256)	(45,886)	(45,013)	(43,598)	(42,778)	(45,055)	(47,191)	(49,784)	(52,173)	(276,455)
Total	(953,347)	(678,351)	(650,005)	(790,002)	(849,763)	(806,874)	(736,731)	(655,088)	(686,693)	(885,652)	(1,129,942)	(1,103,628)	(9,926,077)

Current Period CAF 0.0019
Previous Period CAF 0.0028
Annual CAF 0.0047
Previous Period CAF % 40.4255319%

Accumulation

L&P	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail
Dec-10	\$ 32,210	\$ 22,028	\$ 16,485	303	\$ -	\$ 71,027
Jan-11	368,846	228,983	152,563	2,969	-	753,362
Feb-11	200,360	137,473	112,502	2,015	-	452,350
Mar-11	198,500	177,870	141,211	2,640	-	520,220
Apr-11	272,387	339,170	289,361	5,541	-	906,459
May-11	373,258	475,151	469,781	7,519	-	1,325,709
Total	\$ 1,445,561	\$ 1,380,674	\$ 1,181,902	\$ 20,989	\$ -	\$ 4,029,127

	Secondary	Primary
NSI by Voltage	1,172,757,000	149,050,115
Secondary/Primary Distribution	87.29%	12.71%
Accumulation by Voltage	3,517,050	512,077
		4,029,127

Base Energy by Voltage Level:

CIS+ Secondary Customers	966,735,782
CIS+ Primary Customers - MO938	4,060,580
CIS+ Primary Customers - MO939	209,548
CIS+ Primary Customers - MO945	69,986,154
CIS+ Primary Customers - MO946	33,201,540
CIS+ Primary Customers - MO947	33,419,037
Total CIS+ (CS5005Y)	1,107,612,641
Other kWh (unbilled, co use, losses)	65,144,359
Total kWh	1,172,757,000

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

	← Jun-09		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	54,085		
Corrected Interest	8,144	8,283	7,611	7,021	6,481	5,751	43,293		
Difference	(3,787)	(2,474)	(1,402)	(1,404)	(913)	(811)	(10,792)		

	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Total
Interest Filed	10,458	9,767	10,453	10,474	10,705	12,052	63,908
Corrected Interest	10,621	9,898	10,597	10,583	10,710	11,985	64,393
Difference	163	130	144	109	5	(67)	485

L&P
Interest Corrected

	Jun-09	Jul-09	Accumulation period			Oct-09	Nov-09	Dec-09	Filing and Approval	Feb-10	Mar-10	Apr-10	May-10
			Aug-09	Sep-09					Jan-10				
C&I (Over)/Under Accrued	694,782	205,860	112,422	148,142	(96,542)	126,008							
C&I (Over)/Under Recovery			238,035										
CUMM (Over)/Under Balance	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	1,492,006	1,337,367	1,203,894	1,090,789
Monthly STD rate	0.13%	0.13%	0.13%	0.13%	0.12%	0.12%							
C&I 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													

	Dec-09	Jan-10	Accumulation period			Feb-10	Mar-10	Apr-10	May-10
			Feb-10						
C&I (Over)/Under Accrued	285,341	1,371,335	377,151	(110,756)	903,729				
C&I (Over)/Under Recovery			874,622						
CUMM (Over)/Under Balance	285,341	1,636,676	2,889,448	2,777,892	2,028,062	2,931,791			
Monthly STD rate	0.12%	0.12%	0.12%	0.12%	0.13%	0.13%			
C&I Accrued Interest	5,256	4,904	5,698	6,491	5,672	4,864			
CUMM Accrued Interest Balance	5,256	10,161	15,859	22,350	28,022	32,706			
Annual True-up									

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

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

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

L&P
Interest Corrected

	Recovery 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	May-11	Jun-11	Jul-11	
CM (Over)/Under Accrued															
CM (Over)/Under Recovery	139,559	156,447	171,520	152,659	127,751	119,383	152,177	172,570	161,343	271,235	228,249	227,876	250,488	281,606	
CUMM (Over)/Under Balance	951,229	794,782	623,262	470,603	342,843	223,460	71,283	(101,287)	(262,630)	1,142,950	914,701	686,825	436,337	154,731	
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery	2,964,497	2,964,497	2,964,497	2,697,343	2,473,762	2,264,842	1,998,533	1,698,536	1,414,186	1,142,950	914,701	686,825	436,337	281,606	
CUMM (Over)/Under Balance														154,731	
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery	(259,998)	1,087,500	35,349	191,446	(37,256)	(159,368)				154,992	130,428	130,215	143,136	160,918	
CUMM (Over)/Under Balance	(259,998)	827,502	1,751,037	1,942,483	1,905,227	1,745,859	1,805,029	1,805,029	1,805,029	1,650,037	1,519,609	1,388,384	1,246,258	1,085,340	
Monthly STD rate	0.13%	0.13%	0.22%	0.25%	0.25%	0.25%									
CM Accrued Interest	5,722	5,076	10,357	13,391.48	12,818.66	11,804.58									
CUMM Accrued Interest Balance	5,722	10,798	21,155	34,547	47,366	59,170									
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
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CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Monthly STD rate															
CM Accrued Interest															
CUMM Accrued Interest Balance															
Annual True-up															
CM (Over)/Under Accrued															
CM (Over)/Under Recovery													</		

L&P
Interest Corrected

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

	Aug-11	Recovery Period				
		Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
CMI (Over)/Under Accrued						
CMI (Over)/Under Recovery						
CUMM (Over)/Under Balance						
Monthly STD rate						
CUMM Accrued Interest						
CUMM Accrued Interest Balance						
Annual True-up						

	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Recovery Period				
								Feb-12	Mar-12	Apr-12	May-12	Jun-12
CMI (Over)/Under Accrued												
CMI (Over)/Under Recovery												
CUMM (Over)/Under Balance												
Monthly STD rate												
CUMM Accrued Interest												
CUMM Accrued Interest Balance												
Annual True-up												

	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12
CMI (Over)/Under Accrued													
CMI (Over)/Under Recovery													
CUMM (Over)/Under Balance													
Monthly STD rate													
CUMM Accrued Interest													
CUMM Accrued Interest Balance													
Annual True-up													

	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12
CMI (Over)/Under Accrued													
CMI (Over)/Under Recovery													
CUMM (Over)/Under Balance													
Remand Ordered													
Monthly STD rate													
CUMM Accrued Interest													
CUMM Accrued Interest Balance													
Annual True-up													

L&P
Interest Corrected

	Dec-11	Jan-12	Accumulation period		Apr-12	May-12	Jun-12	Filing and Approval	Aug-12
			Feb-12	Mar-12				Jul-12	
CMI (Over)/Under Accrued			(16,678)	(106,458)					
CMI (Over)/Under Recovery	338,443	(177,065)	6,115		59,815	91,676			
CUMM (Over)/Under Balance									
Remand Ordered	338,443	159,378	148,814	42,357	102,172	193,848	321,594	321,594	321,594
Monthly STD rate		0.17%	0.17%	0.17%	0.17%	0.17%			
CMI Accrued Interest	27,036.23	23,019.11	21,522.86	20,588.70	18,543.20	17,035.44			
CUMM Accrued Interest Balance			71,578	92,167	110,710	127,746			
Annual True-up	27,036	50,055							
			Accumulation period		Jun-12	Jul-12	Aug-12		
CMI (Over)/Under Accrued									
CMI (Over)/Under Recovery					728,387	1,511,992	2,070		
CUMM (Over)/Under Balance							819,630		
Remand Ordered									
Monthly STD rate					728,387	2,238,379	3,060,379		
CMI Accrued Interest					0.17%	0.17%	0.17%		
CUMM Accrued Interest					15,648	15,066	15,223		
CUMM Accrued Interest Balance					15,648	30,745	45,968		
Annual True-up									

L&P

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**L&P
Interest Filed**

	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	
		Recovery Period							
C/M (Over)/Under Accrued	166,447	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	(90,495)	(251,838)	Added to next open accumulation period
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	Jun-11
		Recovery Period										
C/M (Over)/Under Accrued	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638	2,973,638
C/M (Over)/Under Recovery												
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	Jun-11
		Recovery Period										
C/M (Over)/Under Accrued	1,087,500	888,185	191,446	(37,256)	(159,368)							
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	1,812,334	1,812,334	1,812,334	1,812,334
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	Jun-11
		Recovery Period										
C/M (Over)/Under Accrued	1,087,500	888,185	191,446	(37,256)	(159,368)							
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	1,812,334	1,812,334	1,812,334	1,812,334
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	Jun-11
		Recovery Period										
C/M (Over)/Under Accrued	1,087,500	888,185	191,446	(37,256)	(159,368)							
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	1,812,334	1,812,334	1,812,334	1,812,334
CUMM (Over)/Under Balance												
Monthly STD rate												
C/M Accrued interest												
CUMM Accrued Interest Balance												
Annual True-up												

L&P Recovery

Total	Recovery												Total
	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	
Residential	(113,484)	(76,528)	(87,370)	(125,109)	(142,942)	(135,242)	(116,172)	(75,251)	(79,590)	(107,472)	(153,286)	(141,002)	(1,353,447)
Commercial	(119,913)	(103,556)	(96,391)	(108,872)	(112,691)	(111,197)	(107,728)	(102,203)	(87,740)	(132,714)	(128,851)	(126,123)	(1,337,979)
Industrial	(97,711)	(90,956)	(78,756)	(99,860)	(88,710)	(89,918)	(87,909)	(90,651)	(89,234)	(101,309)	(102,603)	(100,753)	(1,118,368)
Gov't-Other	(1,581)	(1,593)	(1,594)	(1,620)	(1,631)	(1,595)	(1,595)	(1,575)	(1,559)	(1,562)	(1,565)	(1,557)	(18,026)
Total	(332,688)	(272,632)	(264,110)	(335,481)	(345,974)	(337,951)	(313,405)	(269,680)	(258,123)	(343,057)	(386,305)	(369,435)	(3,828,820)

Primary voltage

Residential	(21,007)	(19,012)	(18,429)	(17,105)	(19,054)	(19,452)	(18,870)	(19,029)	(10,397)	(28,358)	(21,224)	(21,508)	(233,447)
Commercial	(26,011)	(25,867)	(22,564)	(23,246)	(23,997)	(23,619)	(23,667)	(24,383)	(25,807)	(27,289)	(25,742)	(27,262)	(299,253)
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-
Gov't-Other	(47,018)	(44,679)	(40,993)	(40,351)	(43,051)	(43,071)	(42,537)	(43,412)	(36,204)	(55,646)	(46,966)	(48,769)	(532,699)
Total	(94,036)	(89,558)	(81,986)	(80,702)	(86,102)	(86,141)	(85,144)	(86,823)	(62,408)	(111,293)	(93,732)	(96,540)	(1,065,400)

Current Period CAF 0.0018
Previous Period CAF 0.0008
Annual CAF 0.0026
Previous Period CAF % 69.2307692%

Total Primary before recovery period split

Commercial	(30,344)	(27,461)	(26,620)	(24,708)	(27,523)	(28,098)	(66,047)	(66,603)	(36,391)	(99,251)	(74,285)	(75,277)	(582,607)
Industrial	(37,571)	(37,075)	(32,593)	(33,578)	(34,662)	(34,116)	(82,833)	(85,340)	(90,323)	(95,511)	(90,096)	(95,415)	(749,114)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(67,915)	(64,536)	(59,213)	(58,285)	(62,185)	(62,214)	(148,880)	(151,943)	(126,714)	(194,762)	(164,381)	(170,693)	(1,331,721)

Secondary voltage

Residential	(113,484)	(76,528)	(87,370)	(125,109)	(142,942)	(135,242)	(116,172)	(75,251)	(79,590)	(107,472)	(153,286)	(141,002)	(880,674)
Commercial	(98,906)	(84,544)	(77,962)	(91,766)	(93,637)	(91,745)	(88,858)	(83,174)	(77,343)	(104,356)	(107,827)	(104,615)	(538,560)
Industrial	(71,700)	(65,288)	(56,192)	(76,614)	(64,713)	(66,299)	(64,242)	(66,268)	(63,427)	(74,020)	(76,861)	(73,492)	(400,805)
Gov't-Other	(1,581)	(1,593)	(1,594)	(1,620)	(1,631)	(1,595)	(1,595)	(1,575)	(1,559)	(1,562)	(1,565)	(1,557)	(9,613)
Total	(285,670)	(227,953)	(223,117)	(295,110)	(302,923)	(294,880)	(270,867)	(226,267)	(221,919)	(287,410)	(339,339)	(320,665)	(3,296,121)

Current Period CAF 0.0018
Previous Period CAF 0.0009
Annual CAF 0.0027
Previous Period CAF % 66.6666667%

Short Term Debt Rate

		Revolver Size Tenor (years)		\$ 400,000,000 3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Wednesday	December 1, 2010	0.26531	2.75	0.0000	3.0153
Thursday	December 2, 2010	0.26563	2.75	0.0000	3.0156
Friday	December 3, 2010	0.26500	2.75	0.0000	3.0150
Saturday	December 4, 2010	0.26500	2.75	0.0000	3.0150
Sunday	December 5, 2010	0.26500	2.75	0.0000	3.0150
Monday	December 6, 2010	0.26500	2.75	0.0000	3.0150
Tuesday	December 7, 2010	0.26375	2.75	0.0000	3.0138
Wednesday	December 8, 2010	0.26250	2.75	0.0000	3.0125
Thursday	December 9, 2010	0.26219	2.75	0.0000	3.0122
Friday	December 10, 2010	0.26031	2.75	0.0000	3.0103
Saturday	December 11, 2010	0.26031	2.75	0.0000	3.0103
Sunday	December 12, 2010	0.26031	2.75	0.0000	3.0103
Monday	December 13, 2010	0.26031	2.75	0.0000	3.0103
Tuesday	December 14, 2010	0.26063	2.75	0.0000	3.0106
Wednesday	December 15, 2010	0.26063	2.75	0.0000	3.0106
Thursday	December 16, 2010	0.26063	2.75	0.0000	3.0106
Friday	December 17, 2010	0.26063	2.75	0.0000	3.0106
Saturday	December 18, 2010	0.26063	2.75	0.0000	3.0106
Sunday	December 19, 2010	0.26063	2.75	0.0000	3.0106
Monday	December 20, 2010	0.26063	2.75	0.0000	3.0106
Tuesday	December 21, 2010	0.26063	2.75	0.0000	3.0106
Wednesday	December 22, 2010	0.26063	2.75	0.0000	3.0106
Thursday	December 23, 2010	0.26063	2.75	0.0000	3.0106
Friday	December 24, 2010	0.26063	2.75	0.0000	3.0106
Saturday	December 25, 2010	0.26063	2.75	0.0000	3.0106
Sunday	December 26, 2010	0.26063	2.75	0.0000	3.0106
Monday	December 27, 2010	0.26063	2.75	0.0000	3.0106
Tuesday	December 28, 2010	0.26063	2.75	0.0000	3.0106
Wednesday	December 29, 2010	0.26063	2.75	0.0000	3.0106
Thursday	December 30, 2010	0.26063	2.75	0.0000	3.0106
Friday	December 31, 2010	0.26063	2.75	0.0000	3.0106
					AVERAGE 3.0117
Saturday	January 1, 2011	0.26063	2.75	0.0000	3.0106
Sunday	January 2, 2011	0.26063	2.75	0.0000	3.0106
Monday	January 3, 2011	0.26063	2.75	0.0000	3.0106
Tuesday	January 4, 2011	0.26063	2.75	0.0000	3.0106
Wednesday	January 5, 2011	0.26125	2.75	0.0000	3.0113
Thursday	January 6, 2011	0.26125	2.75	0.0000	3.0113
Friday	January 7, 2011	0.26125	2.75	0.0000	3.0113
Saturday	January 8, 2011	0.26125	2.75	0.0000	3.0113
Sunday	January 9, 2011	0.26125	2.75	0.0000	3.0113
Monday	January 10, 2011	0.26125	2.75	0.0000	3.0113
Tuesday	January 11, 2011	0.26125	2.75	0.0000	3.0113
Wednesday	January 12, 2011	0.26125	2.75	0.0000	3.0113
Thursday	January 13, 2011	0.26125	2.75	0.0000	3.0113
Friday	January 14, 2011	0.26125	2.75	0.0000	3.0113
Saturday	January 15, 2011	0.26125	2.75	0.0000	3.0113
Sunday	January 16, 2011	0.26125	2.75	0.0000	3.0113
Monday	January 17, 2011	0.26125	2.75	0.0000	3.0113
Tuesday	January 18, 2011	0.26063	2.75	0.0000	3.0106
Wednesday	January 19, 2011	0.26	2.75	0.0000	3.0100
Thursday	January 20, 2011	0.26	2.75	0.0000	3.0100
Friday	January 21, 2011	0.26	2.75	0.0000	3.0100
Saturday	January 22, 2011	0.26	2.75	0.0000	3.0100
Sunday	January 23, 2011	0.26	2.75	0.0000	3.0100
Monday	January 24, 2011	0.26	2.75	0.0000	3.0100
Tuesday	January 25, 2011	0.26	2.75	0.0000	3.0100
Wednesday	January 26, 2011	0.26	2.75	0.0000	3.0100
Thursday	January 27, 2011	0.26	2.75	0.0000	3.0100
Friday	January 28, 2011	0.26	2.75	0.0000	3.0100

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Saturday	January 29, 2011	0.26	2.75	0.0000	3.0100
Sunday	January 30, 2011	0.26	2.75	0.0000	3.0100
Monday	January 31, 2011	0.26	2.75	0.0000	3.0100
AVERAGE					3.0106
Tuesday	February 1, 2011	0.263	2.75	0.0000	3.0130
Wednesday	February 2, 2011	0.263	2.75	0.0000	3.0130
Thursday	February 3, 2011	0.263	2.75	0.0000	3.0130
Friday	February 4, 2011	0.26275	2.75	0.0000	3.0128
Saturday	February 5, 2011	0.26275	2.75	0.0000	3.0128
Sunday	February 6, 2011	0.26275	2.75	0.0000	3.0128
Monday	February 7, 2011	0.26375	2.75	0.0000	3.0138
Tuesday	February 8, 2011	0.264	2.75	0.0000	3.0140
Wednesday	February 9, 2011	0.264	2.75	0.0000	3.0140
Thursday	February 10, 2011	0.264	2.75	0.0000	3.0140
Friday	February 11, 2011	0.26575	2.75	0.0000	3.0158
Saturday	February 12, 2011	0.26575	2.75	0.0000	3.0158
Sunday	February 13, 2011	0.26575	2.75	0.0000	3.0158
Monday	February 14, 2011	0.26475	2.75	0.0000	3.0148
Tuesday	February 15, 2011	0.264	2.75	0.0000	3.0140
Wednesday	February 16, 2011	0.263	2.75	0.0000	3.0130
Thursday	February 17, 2011	0.263	2.75	0.0000	3.0130
Friday	February 18, 2011	0.262	2.75	0.0000	3.0120
Saturday	February 19, 2011	0.262	2.75	0.0000	3.0120
Sunday	February 20, 2011	0.262	2.75	0.0000	3.0120
Monday	February 21, 2011	0.262	2.75	0.0000	3.0120
Tuesday	February 22, 2011	0.2615	2.75	0.0000	3.0115
Wednesday	February 23, 2011	0.2615	2.75	0.0000	3.0115
Thursday	February 24, 2011	0.2615	2.75	0.0000	3.0115
Friday	February 25, 2011	0.261	2.75	0.0000	3.0110
Saturday	February 26, 2011	0.261	2.75	0.0000	3.0110
Sunday	February 27, 2011	0.261	2.75	0.0000	3.0110
Monday	February 28, 2011	0.261	2.75	0.0000	3.0110
AVERAGE					3.0129
Tuesday	March 1, 2011	0.261	2.75	0.0000	3.0110
Wednesday	March 2, 2011	0.26	2.75	0.0000	3.0100
Thursday	March 3, 2011	0.26	2.75	0.0000	3.0100
Friday	March 4, 2011	0.26	2.75	0.0000	3.0100
Saturday	March 5, 2011	0.26	2.75	0.0000	3.0100
Sunday	March 6, 2011	0.26	2.75	0.0000	3.0100
Monday	March 7, 2011	0.259	2.75	0.0000	3.0090
Tuesday	March 8, 2011	0.258	2.75	0.0000	3.0080
Wednesday	March 9, 2011	0.258	2.75	0.0000	3.0080
Thursday	March 10, 2011	0.2555	2.75	0.0000	3.0055
Friday	March 11, 2011	0.255	2.75	0.0000	3.0050
Saturday	March 12, 2011	0.255	2.75	0.0000	3.0050
Sunday	March 13, 2011	0.255	2.75	0.0000	3.0050
Monday	March 14, 2011	0.2535	2.75	0.0000	3.0035
Tuesday	March 15, 2011	0.2535	2.75	0.0000	3.0035
Wednesday	March 16, 2011	0.2535	2.75	0.0000	3.0035
Thursday	March 17, 2011	0.2535	2.75	0.0000	3.0035
Friday	March 18, 2011	0.2535	2.75	0.0000	3.0035
Saturday	March 19, 2011	0.2535	2.75	0.0000	3.0035
Sunday	March 20, 2011	0.2535	2.75	0.0000	3.0035
Monday	March 21, 2011	0.2525	2.75	0.0000	3.0025
Tuesday	March 22, 2011	0.252	2.75	0.0000	3.0020
Wednesday	March 23, 2011	0.2495	2.75	0.0000	2.9995
Thursday	March 24, 2011	0.24825	2.75	0.0000	2.9983
Friday	March 25, 2011	0.24825	2.75	0.0000	2.9983
Saturday	March 26, 2011	0.24825	2.75	0.0000	2.9983
Sunday	March 27, 2011	0.24825	2.75	0.0000	2.9983
Monday	March 28, 2011	0.24765	2.75	0.0000	2.9977

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Tuesday	March 29, 2011	0.24615	2.75	0.0000	2.9962
Wednesday	March 30, 2011	0.2438	2.75	0.0000	2.9938
Thursday	March 31, 2011	0.24345	2.75	0.0000	2.9935
AVERAGE					3.0035
Friday	April 1, 2011	0.24295	2.75	0.0000	2.9930
Saturday	April 2, 2011	0.24295	2.75	0.0000	2.9930
Sunday	April 3, 2011	0.24295	2.75	0.0000	2.9930
Monday	April 4, 2011	0.2399	2.75	0.0000	2.9899
Tuesday	April 5, 2011	0.2355	2.75	0.0000	2.9855
Wednesday	April 6, 2011	0.2335	2.75	0.0000	2.9835
Thursday	April 7, 2011	0.23138	2.75	0.0000	2.9814
Friday	April 8, 2011	0.2265	2.75	0.0000	2.9765
Saturday	April 9, 2011	0.2265	2.75	0.0000	2.9765
Sunday	April 10, 2011	0.2265	2.75	0.0000	2.9765
Monday	April 11, 2011	0.2238	2.75	0.0000	2.9738
Tuesday	April 12, 2011	0.2211	2.75	0.0000	2.9711
Wednesday	April 13, 2011	0.21875	2.75	0.0000	2.9688
Thursday	April 14, 2011	0.21585	2.75	0.0000	2.9659
Friday	April 15, 2011	0.21375	2.75	0.0000	2.9638
Saturday	April 16, 2011	0.21375	2.75	0.0000	2.9638
Sunday	April 17, 2011	0.21375	2.75	0.0000	2.9638
Monday	April 18, 2011	0.21295	2.75	0.0000	2.9630
Tuesday	April 19, 2011	0.2126	2.75	0.0000	2.9626
Wednesday	April 20, 2011	0.2126	2.75	0.0000	2.9626
Thursday	April 21, 2011	0.2126	2.75	0.0000	2.9626
Friday	April 22, 2011	0.2126	2.75	0.0000	2.9626
Saturday	April 23, 2011	0.2126	2.75	0.0000	2.9626
Sunday	April 24, 2011	0.2126	2.75	0.0000	2.9626
Monday	April 25, 2011	0.2126	2.75	0.0000	2.9626
Tuesday	April 26, 2011	0.21135	2.75	0.0000	2.9614
Wednesday	April 27, 2011	0.2105	2.75	0.0000	2.9605
Thursday	April 28, 2011	0.21025	2.75	0.0000	2.9603
Friday	April 29, 2011	0.21025	2.75	0.0000	2.9603
Saturday	April 30, 2011	0.21025	2.75	0.0000	2.9603
AVERAGE					2.9708
Sunday	May 1, 2011	0.21025	2.75	0.0000	2.9603
Monday	May 2, 2011	0.21025	2.75	0.0000	2.9603
Tuesday	May 3, 2011	0.2095	2.75	0.0000	2.9595
Wednesday	May 4, 2011	0.209	2.75	0.0000	2.9590
Thursday	May 5, 2011	0.2062	2.75	0.0000	2.9562
Friday	May 6, 2011	0.20385	2.75	0.0000	2.9539
Saturday	May 7, 2011	0.20385	2.75	0.0000	2.9539
Sunday	May 8, 2011	0.20385	2.75	0.0000	2.9539
Monday	May 9, 2011	0.20185	2.75	0.0000	2.9519
Tuesday	May 10, 2011	0.20025	2.75	0.0000	2.9503
Wednesday	May 11, 2011	0.19875	2.75	0.0000	2.9488
Thursday	May 12, 2011	0.198	2.75	0.0000	2.9480
Friday	May 13, 2011	0.1971	2.75	0.0000	2.9471
Saturday	May 14, 2011	0.1971	2.75	0.0000	2.9471
Sunday	May 15, 2011	0.1971	2.75	0.0000	2.9471
Monday	May 16, 2011	0.197	2.75	0.0000	2.9470
Tuesday	May 17, 2011	0.197	2.75	0.0000	2.9470
Wednesday	May 18, 2011	0.19575	2.75	0.0000	2.9458
Thursday	May 19, 2011	0.19525	2.75	0.0000	2.9453
Friday	May 20, 2011	0.19475	2.75	0.0000	2.9448
Saturday	May 21, 2011	0.19475	2.75	0.0000	2.9448
Sunday	May 22, 2011	0.19475	2.75	0.0000	2.9448
Monday	May 23, 2011	0.194	2.75	0.0000	2.9440
Tuesday	May 24, 2011	0.1927	2.75	0.0000	2.9427
Wednesday	May 25, 2011	0.19235	2.75	0.0000	2.9424
Thursday	May 26, 2011	0.19125	2.75	0.0000	2.9413

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Friday	May 27, 2011	0.19103	2.75	0.0000	2.9410
Saturday	May 28, 2011	0.19103	2.75	0.0000	2.9410
Sunday	May 29, 2011	0.19103	2.75	0.0000	2.9410
Monday	May 30, 2011	0.19103	2.75	0.0000	2.9410
Tuesday	May 31, 2011	0.19043	2.75	0.0000	2.9404
AVERAGE					2.9481