

Market Price Protection Mechanism - Year 4

Fourth Partial Stipulation and Agreement:

52,500,000 Missouri Soft Cap
50% Sharing percentage

Years	1	2	3	4	5	6	7	8	9	10
SPP Market Revenue	\$ (61,512,216)	\$ (38,970,490)	\$ (42,019,692)	(43,476,624)						
REC Revenue	(4,103,870)	(4,855,466)	(3,828,231)	(3,948,689)						
TCR/ARR Revenue	(10,944,291)	(5,675,655)	(12,902,353)	(9,923,218)						
PTC Offset	-	-	-	0						
Paygo (Over)/Under	1,963,296	(2,481,890)	(487,632)	1,708,874						
PPA Replacement Value										
Wind Revenue Requirement	70,740,556	70,740,556	70,740,556	70,740,556						
Interest @ LTD Rate	(40,285)	35,161	15,408	12,978						
Annual Wind Value (AWV)	\$ (3,896,810)	\$ 18,792,216	\$ 11,518,057	\$ 15,113,877						
Accumulative AWV	(3,896,810)	14,895,406	26,413,462	41,527,340						
Annual Sharing Value (ASV)	(1,948,405)	9,396,108	5,759,028	7,556,939	-	-	-	-	-	-
ASV_Sum	(1,948,405)	7,447,703	13,206,731	20,763,670	20,763,670	20,763,670	20,763,670	20,763,670	20,763,670	20,763,670
Year of Assessment										4
ASV_Sum										20,763,670
Is ASV_Sum > Guarantee										No
if yes; Guarantee										
if no; ASV_Sum										20,763,670
Reg_Input pre-limit										20,763,670
Is Reg_Input too high?										No
if Yes, Reg_Input =										20,763,670
if No, Reg_Input =										20,763,670
Reg_Input										20,763,670
Missouri Reg_Input										20,763,670

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REC Revenue	(4,103,870)	(4,855,466)	(3,828,231)	(3,948,689)						
TCR/ARR Revenue										
PTC Offset	-	-	-	0						
Paygo (Over)/Under	1,963,296	(2,481,890)	(487,632)	1,708,874						
PPA Replacement Value										
Wind Revenue Requirement	70,740,556	70,740,556	70,740,556	70,740,556						
Interest @ LTD Rate	(40,285)	35,161	15,408	12,978						
Annual Wind Value (AWV)	\$ 7,047,481	\$ 24,467,871	\$ 24,420,409	\$ 25,037,095						
Accumulative AWV	7,047,481	31,515,352	55,935,761	80,972,856						
Annual Sharing Value (ASV)	3,523,740	12,233,935	12,210,205	12,518,548	-	-	-	-	-	-
ASV_Sum	3,523,740	15,757,676	27,967,881	40,486,428	40,486,428	40,486,428	40,486,428	40,486,428	40,486,428	40,486,428
Year of Assessment										4
ASV_Sum										40,486,428
Is ASV_Sum > Guarantee										No
if yes; Guarantee										
if no; ASV_Sum										40,486,428
Reg_Input pre-limit										40,486,428
Is Reg_Input too high?										No
if Yes, Reg_Input =										40,486,428
if No, Reg_Input =										40,486,428
Reg_Input										40,486,428
Missouri Reg_Input										40,486,428