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August 21, 2013

RECEIVED

AUG 22 2013

PUBLIC SERVICE  
COMMISSION

Mr. Jeff DeRouen  
Executive Director  
Public Service Commission of Kentucky  
P.O. Box 615  
211 Sower Boulevard  
Frankfort, KY 40602-0615

*In The Matter Of: Application of Big Rivers Electric Corporation For A  
General Adjustment In Rates - Case No. 2013-00199*

Dear Mr. Derouen:

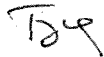
Big Rivers Electric Corporation ("Big Rivers") hereby files an original and ten (10) copies of updated responses to certain requests for information in the above-referenced matter.

Please confirm the Commission's receipt of this information by having the Commission's date stamp placed on the enclosed additional copy and returning to Big Rivers in a self-addressed, postage paid envelope provided.

I certify that on this date, a copy of this letter and a copy of the updated responses were served by either first class U.S. postage or overnight express delivery to all of the persons on the attached service list.

Should you have any questions about this matter, please contact me.

Sincerely,



Tyson Kamuf  
Counsel for Big Rivers Electric Corporation

cc: Service List  
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DeAnna M. Speed

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**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199**

**VERIFICATION**

I, Billie J. Richert, verify, state, and affirm that I prepared or supervised the preparation of the data responses filed with this Verification, and that those data responses are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



Billie J. Richert

COMMONWEALTH OF KENTUCKY    )  
COUNTY OF HENDERSON         )

SUBSCRIBED AND SWORN TO before me by Billie J. Richert on this  
the 20<sup>th</sup> day of August, 2013.

  
Notary Public, Ky. State at Large  
My Commission Expires 1-12-17

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION  
FOR A GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199**

**VERIFICATION**

I, DeAnna M. Speed, verify, state, and affirm that I prepared or supervised the preparation of the data responses filed with this Verification, and that those data responses are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.

  
\_\_\_\_\_  
DeAnna M. Speed


COMMONWEALTH OF KENTUCKY    )  
COUNTY OF HENDERSON        )

SUBSCRIBED AND SWORN TO before me by DeAnna M. Speed on this  
the 20<sup>th</sup> day of August, 2013.

  
\_\_\_\_\_  
Notary Public, Ky. State at Large  
My Commission Expires 1-12-17

**ORIGINAL**



Your Touchstone Energy® Cooperative 

**COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**

In the Matter of:

APPLICATION OF BIG RIVERS )  
ELECTRIC CORPORATION FOR A ) Case No. 2013-00199  
GENERAL ADJUSTMENT IN RATES )

*Second Updated* Response to the Big Rivers Application  
Tab 35 originally filed June 30, 2013

*Second Updated* Response to Tab 43 of the Commission Staff's  
Initial Request for Information dated June 10, 2013

*Second Updated* Response to Tab 54 of the Commission Staff's  
Initial Request for Information dated June 10, 2013

FILED: August 21, 2013

**ORIGINAL**

Big Rivers Electric Corporation  
Case No. 2013-00199  
Forecasted Test Period Filing Requirements  
(Forecast Test Year 12ME 01/31/2015; Base Period 12ME 09/30/2013)

1 Tab No. 35 – June 28, 2013  
2

3 Second Update Tab No. 35 August 22, 2013  
4

5 Filing Requirement  
6 807 KAR 5:001 Section 16(12)(o)  
7 Sponsoring Witness: Billie J. Richert  
8


9 Description of Filing Requirement:

10 *Complete monthly budget variance reports, with narrative*  
11 *explanations, for the twelve (12) months immediately prior to the*  
12 *base period, each month of the base period, and any subsequent*  
13 *months, as they come available.*

14 Response:

15 Attached hereto is the monthly variance report for May 2013. With  
16 its application filed on June 28, 2013, Big Rivers provided monthly  
17 variance reports, with narrative explanations, for October 2011  
18 through March, 2013. The April 2013 report was filed with the first  
19 update on July 24, 2013.



Your Touchstone Energy Cooperative 

**Financial Report**  
**May 2013**  
**(\$ in Thousands)**

**Board Meeting Date: July 19, 2013**



Summary of Statement of Operations  
YTD – May

	2013			2012	
	Actual	Budget	Fav/(UnFav) Variance	Actual	Fav/(UnFav) Variance
Revenues	250,021	237,374	12,647	228,651	21,370
Cost of Electric Service	240,468	242,595	2,127	228,792	(11,676)
Operating Margins	9,553	(5,221)	14,774	(141)	9,694
Interest Income/Other	1,614	2,112	(498)	72	1,542
Net Margins - YTD	11,167	(3,109)	14,276	(69)	11,236
<i>June Margins - YTD</i>	<i>13,692</i>	<i>(2,244)</i>	<i>15,936</i>	<i>1,635</i>	<i>12,057</i>

## Statement of Operations – May Variance to Budget

	Current Month			Year-to-Date			Explanation
	Actual	Budget	Variance Fav/(UnFav)	Actual	Budget	Variance Fav/(UnFav)	
ELECTRIC ENERGY REVENUES	50,292	45,474	4,818	248,392	235,831	12,561	[A] Pages 7, 9-13, 16-21
OTHER OPERATING REVENUE AND INCOME	291	308	(17)	1,629	1,543	86	
<b>TOTAL OPER REVENUES &amp; PATRONAGE CAPITAL</b>	<b>50,583</b>	<b>45,782</b>	<b>4,801</b>	<b>250,021</b>	<b>237,374</b>	<b>12,647</b>	
OPERATION EXPENSE-PRODUCTION-EXCL FUEL	4,176	5,144	968	21,111	23,388	2,277	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-PRODUCTION-FUEL	20,452	19,829	(623)	101,777	103,875	2,098	[A] Pages 8, 14-15
OPERATION EXPENSE-OTHER POWER SUPPLY	11,008	8,016	(2,992)	47,391	38,855	(8,536)	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-TRANSMISSION	845	771	(74)	4,663	3,836	(827)	[B] Page 23
OPERATION EXPENSE-RTO/ISO	193	166	(27)	1,092	946	(146)	
OPERATION EXPENSE-CUSTOMER ACCOUNTS	0	0	0	63	0	(63)	
CONSUMER SERVICE & INFORMATIONAL EXPENSE	95	85	(10)	297	488	191	
OPERATION EXPENSE-SALES	5	7	2	20	43	23	
OPERATION EXPENSE-ADMINISTRATIVE & GENERAL	2,013	2,604	591	10,644	12,056	1,412	[B] Page 24
<b>TOTAL OPERATION EXPENSE</b>	<b>38,787</b>	<b>36,642</b>	<b>(2,145)</b>	<b>187,058</b>	<b>183,487</b>	<b>(3,571)</b>	
MAINTENANCE EXPENSE-PRODUCTION	3,337	7,294	3,957	15,158	20,655	5,497	[B] & [C] Page 25
MAINTENANCE EXPENSE-TRANSMISSION	395	438	43	1,656	2,003	347	[B] Page 26
MAINTENANCE EXPENSE-GENERAL PLANT	24	19	(5)	112	91	(21)	
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>3,756</b>	<b>7,751</b>	<b>3,995</b>	<b>16,926</b>	<b>22,749</b>	<b>5,823</b>	
DEPRECIATION & AMORTIZATION EXPENSE	3,428	3,466	38	17,144	17,246	102	
TAXES	0	0	0	2	0	(2)	
INTEREST ON LONG-TERM DEBT	3,796	3,944	148	18,584	19,006	422	
INTEREST CHARGED TO CONSTRUCTION-CREDIT	(25)	(40)	(15)	(160)	(117)	43	
OTHER INTEREST EXPENSE	0	0	0	0	0	0	
OTHER DEDUCTIONS	745	45	(700)	914	224	(690)	[B] Page 27
<b>TOTAL COST OF ELECTRIC SERVICE</b>	<b>50,487</b>	<b>51,808</b>	<b>1,321</b>	<b>240,468</b>	<b>242,595</b>	<b>2,127</b>	
<b>OPERATING MARGINS</b>	<b>96</b>	<b>(6,026)</b>	<b>6,122</b>	<b>9,553</b>	<b>(5,221)</b>	<b>14,774</b>	
INTEREST INCOME	166	169	(3)	831	849	(18)	
ALLOWANCE FOR FUNDS USED DURING CONST	0	0	0	0	0	0	
OTHER NON-OPERATING INCOME - NET	0	0	0	0	0	0	
OTHER CAPITAL CREDITS & PAT DIVIDENDS	0	0	0	783	1,263	(480)	[B] Page 28
EXTRAORDINARY ITEMS	0	0	0	0	0	0	
<b>NET PATRONAGE CAPITAL OR MARGINS</b>	<b>262</b>	<b>(5,857)</b>	<b>6,119</b>	<b>11,167</b>	<b>(3,109)</b>	<b>14,276</b>	

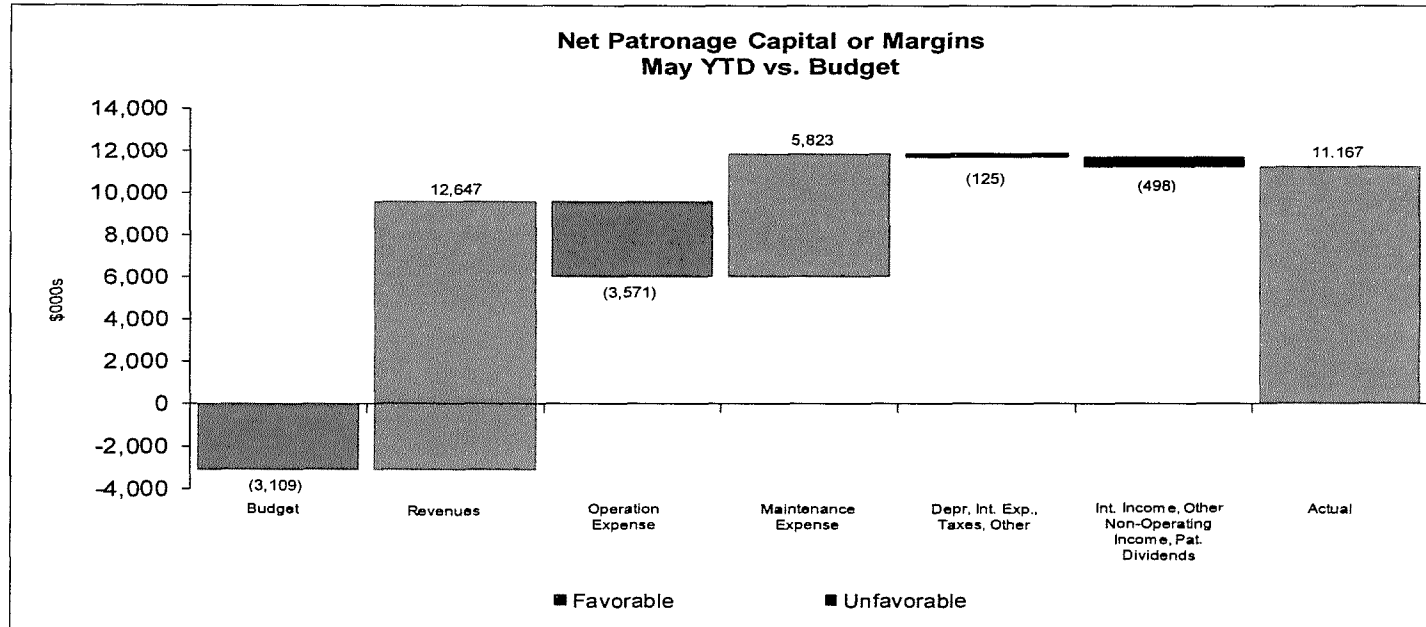
**YTD Explanations:** [A] Gross Margin. [B] 10% of budgeted line item and \$250,000 or [C] 10% of budgeted margins and \$500,000.

## Statement of Operations – May Variance to Prior-Year

	Current Month			Year-to-Date			Explanation
	Actual	Prior Year	Variance Fav/(UnFav)	Actual	Prior Year	Variance Fav/(UnFav)	
ELECTRIC ENERGY REVENUES	50,292	48,310	1,982	248,392	226,744	21,648	[A] Pages 7, 9-13, 16-21
OTHER OPERATING REVENUE AND INCOME	291	380	(89)	1,629	1,907	(278)	
<b>TOTAL OPER REVENUES &amp; PATRONAGE CAPITAL</b>	<b>50,583</b>	<b>48,690</b>	<b>1,893</b>	<b>250,021</b>	<b>228,651</b>	<b>21,370</b>	
OPERATION EXPENSE-PRODUCTION-EXCL FUEL	4,176	4,063	(113)	21,111	19,870	(1,241)	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-PRODUCTION-FUEL	20,452	20,412	(40)	101,777	87,489	(14,288)	[A] Pages 8, 14-15
OPERATION EXPENSE-OTHER POWER SUPPLY	11,008	8,773	(2,235)	47,391	50,209	2,818	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-TRANSMISSION	845	1,080	235	4,663	4,346	(317)	
OPERATION EXPENSE-RTO/ISO	193	196	3	1,092	1,044	(48)	
OPERATION EXPENSE-CUSTOMER ACCOUNTS	0	0	0	63	0	(63)	
CONSUMER SERVICE & INFORMATIONAL EXPENSE	95	22	(73)	297	153	(144)	
OPERATION EXPENSE-SALES	5	4	(1)	20	11	(9)	
OPERATION EXPENSE-ADMINISTRATIVE & GENERAL	2,013	1,923	(90)	10,644	10,523	(121)	
<b>TOTAL OPERATION EXPENSE</b>	<b>38,787</b>	<b>36,473</b>	<b>(2,314)</b>	<b>187,058</b>	<b>173,645</b>	<b>(13,413)</b>	
MAINTENANCE EXPENSE-PRODUCTION	3,337	2,626	(711)	15,158	17,747	2,589	[B] & [C] Page 25
MAINTENANCE EXPENSE-TRANSMISSION	395	391	(4)	1,656	1,795	139	
MAINTENANCE EXPENSE-GENERAL PLANT	24	22	(2)	112	68	(44)	
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>3,756</b>	<b>3,039</b>	<b>(717)</b>	<b>16,926</b>	<b>19,610</b>	<b>2,684</b>	
DEPRECIATION & AMORTIZATION EXPENSE	3,428	3,392	(36)	17,144	16,972	(172)	
TAXES	0	0	0	2	4	2	
INTEREST ON LONG-TERM DEBT	3,796	3,815	19	18,584	18,779	195	
INTEREST CHARGED TO CONSTRUCTION-CREDIT	(25)	(65)	(40)	(160)	(328)	(168)	
OTHER INTEREST EXPENSE	0	0	0	0	0	0	
OTHER DEDUCTIONS	745	27	(718)	914	110	(804)	[B] & [C] Page 27
<b>TOTAL COST OF ELECTRIC SERVICE</b>	<b>50,487</b>	<b>46,681</b>	<b>(3,806)</b>	<b>240,468</b>	<b>228,792</b>	<b>(11,676)</b>	
<b>OPERATING MARGINS</b>	<b>96</b>	<b>2,009</b>	<b>(1,913)</b>	<b>9,553</b>	<b>(141)</b>	<b>9,694</b>	
INTEREST INCOME	166	4	162	831	27	804	[B] & [C] Page 29
ALLOWANCE FOR FUNDS USED DURING CONST	0	0	0	0	0	0	
OTHER NON-OPERATING INCOME - NET	0	0	0	0	0	0	
OTHER CAPITAL CREDITS & PAT DIVIDENDS	0	0	0	783	45	738	[B] & [C] Page 28
EXTRAORDINARY ITEMS	0	0	0	0	0	0	
<b>NET PATRONAGE CAPITAL OR MARGINS</b>	<b>262</b>	<b>2,013</b>	<b>(1,751)</b>	<b>11,167</b>	<b>(69)</b>	<b>11,236</b>	

YTD Explanations: [A] Gross Margin, [B] 10% of prior year line item and \$250,000 or [C] 10% of prior year margins and \$500,000.

## Variance Analysis Summary

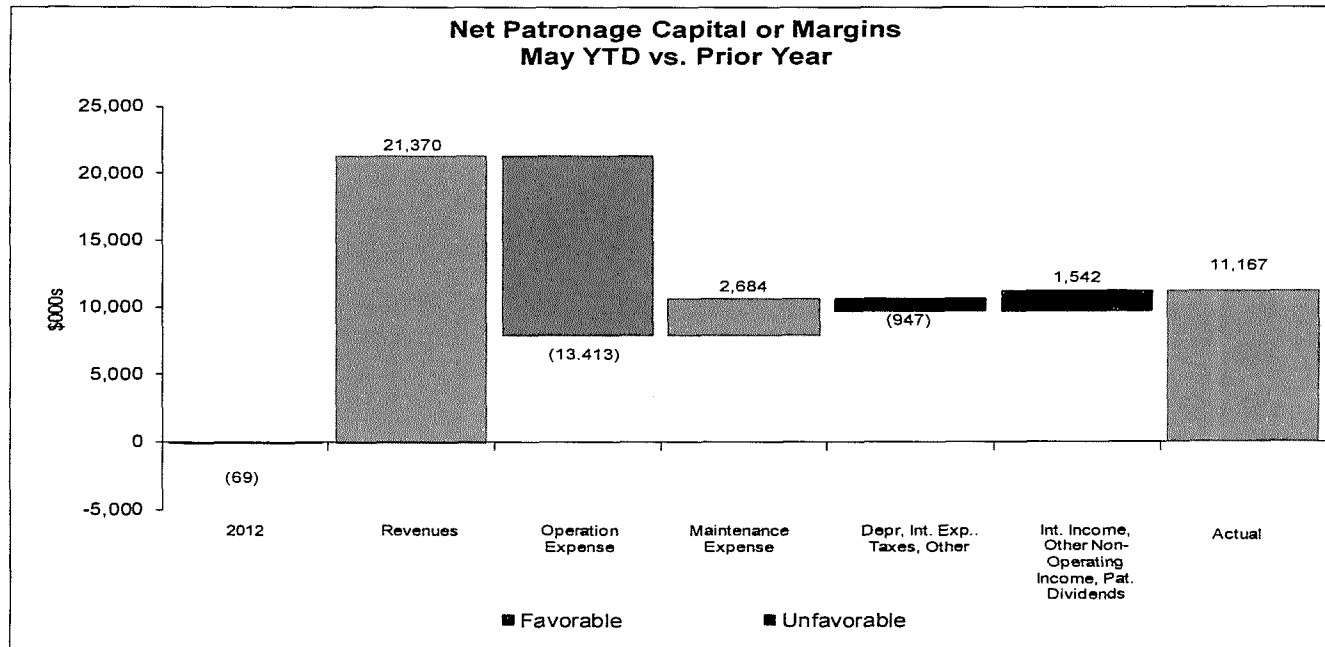


### Financial Commentary

#### Year-to-Date

- May YTD 2013 Margins were \$14,276 favorable to budget.
  - Revenues were favorable \$12,647 primarily due to OSS volumes, as well as the \$1.4m retroactive rate adjustment per the January 29th PSC order (see pages 7, 9-13, 16-21).
  - Operation Expense was unfavorable \$3,571 driven by purchased power, while somewhat offset by fuel, reagent and non-variable operations (see page 8 & 22).
  - Maintenance Expense was favorable \$5,823 primarily due to timing of the Coleman outage and maintenance expenses at the plants (see pages 25 & 26).
  - Depreciation/Interest Expense/Other was unfavorable \$125 primarily due to write-off of deferred costs associated with the 1983 pollution control bonds, as well as the 2012 CoBank Revolver, partially offset by favorable interest expense as a result of the 2012 refinancing (see page 27).
  - Interest Income/Patronage was unfavorable \$498 due to timing of the allocation of patronage capital from CFC (see pages 28 & 29).

## Variance Analysis Summary



### Financial Commentary

#### Year-to-Date

- May YTD 2013 margins were \$11,236 favorable compared to 2012.
  - Revenues were favorable \$21,370 largely due to volumes, most of which is from OSS (see pages 7, 9-13, 16-21).
  - Operation Expense was unfavorable \$13,413 – driven by higher fuel cost \$15,527, mostly due to volume, partially offset by lower purchase power \$4,199.
  - Maintenance Expense was favorable \$2,684 due to higher outage expenses in 2012, as well as deferral of the 2013 Coleman outage. (see page 25).
  - Depreciation/Interest Expense/Other was unfavorable \$947 primarily due to the write-off of deferred costs associated with the 1983 pollution control bonds, as well as the 2012 CoBank Revolver. (see page 27).
  - Interest Income/Patronage was favorable \$1,542 due to patronage capital as a result of the 2012 refinancing and the interest on the CFC capital term certificates (see pages 28-29).

## Revenue YTD May

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
<b>MWh Sales</b>					
Rural	973,368	957,960	15,408	910,247	63,121
Large Industrial	411,154	389,453	21,701	403,299	7,855
Smelter	3,081,496	3,054,307	27,189	3,088,661	(7,165)
Off-System/Other	866,273	492,338	373,935	539,916	326,357
<b>Total</b>	<b>5,332,291</b>	<b>4,894,058</b>	<b>438,233</b>	<b>4,942,123</b>	<b>390,168</b>

<b>Revenue - \$/MWh</b>					
Rural	53.06	52.54	0.52	49.90	3.16
Large Industrial	44.47	44.27	0.20	42.82	1.65
Smelter	48.93	50.07	(1.14)	48.40	0.53
Off-System/Other	31.97	31.15	0.82	26.95	5.02
<b>Total</b>	<b>46.58</b>	<b>48.19</b>	<b>(1.61)</b>	<b>45.88</b>	<b>0.70</b>

<b>Revenue - Thousands of \$</b>					
Rural <sup>(1)</sup>	51,645	50,330	1,315	45,420	6,225
Large Industrial	18,286	17,239	1,047	17,269	1,017
Smelter	150,767	152,927	(2,160)	149,502	1,265
Off-System/Other	27,694	15,335	12,359	14,553	13,141
<b>Total</b>	<b>248,392</b>	<b>235,831</b>	<b>12,561</b>	<b>226,744</b>	<b>21,648</b>

<sup>(1)</sup> Includes \$1.3m of the \$1.4m retroactive adjustment from January 29th order by the PSC.

### Revenue Price / Volume Analysis May 2013

	Price / Volume		
	Price	Volume	Total
Rural	508	807	1,315
Large Industrial	86	961	1,047
Smelter	(3,522)	1,362	(2,160)
Off-System/Other	712	11,647	12,359
	(2,216)	14,777	12,561

**Variable Operations Cost**  
YTD May

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
<b>Variable Operations (VO) Cost - \$/MWh</b>					
Rural	25.88	26.91	1.03	25.54	(0.34)
Large Industrial	25.95	26.91	0.96	25.59	(0.36)
Smelter	26.85	27.70	0.85	26.41	(0.44)
Off-System/Other	26.65	27.39	0.74	25.86	(0.79)
<b>Total</b>	<b>26.57</b>	<b>27.45</b>	<b>0.88</b>	<b>26.12</b>	<b>(0.45)</b>

<b>VO Cost - Thousands of \$</b>					
Rural	25,188	25,779	591	23,244	(1,944)
Large Industrial	10,670	10,480	(190)	10,322	(348)
Smelter	82,725	84,598	1,873	81,580	(1,145)
Off-System/Other	23,085	13,486	(9,599)	13,963	(9,122)
<b>Total</b>	<b>141,668</b>	<b>134,343</b>	<b>(7,325)</b>	<b>129,109</b>	<b>(12,559)</b>

YTD May 2013  
Variable Operations Expense

	Actual	Budget	Fav/(UnFav)	Price Variance		Volume Variance	
				Fav/(UnFav)	Fav/(UnFav)	Fav/(UnFav)	Fav/(UnFav)
Reagent	11,639	12,488	849	404	445	849	
Fuel	111,909	114,782	2,873	2,845	28	2,873	
Purchased Power	19,395	8,135	(11,260)	2,961	(14,221)	(11,260)	
Non-FAC PPA (Non-Smelter)	(1,274)	(1,061)	213	183	30	213	
	141,669	134,344	(7,325)	6,393	(13,718)	(7,325)	

## Gross Margin YTD May

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
<b>Gross Margin - \$/MWh</b>					
Rural	27.18	25.63	1.55	24.36	2.82
Large Industrial	18.52	17.36	1.16	17.23	1.29
Smelter	22.08	22.37	(0.29)	21.99	0.09
Off-System/Other	5.32	3.76	1.56	1.09	4.23
<b>Total</b>	<b>20.01</b>	<b>20.74</b>	<b>(0.73)</b>	<b>19.76</b>	<b>0.25</b>
<b>Gross Margin - Thousands of \$</b>					
Rural	26,457	24,551	1,906	22,176	4,281
Large Industrial	7,616	6,759	857	6,947	669
Smelter	68,042	68,330	(288)	67,922	120
Off-System/Other	4,609	1,849	2,760	590	4,019
<b>Total</b>	<b>106,724</b>	<b>101,489</b>	<b>5,235</b>	<b>97,635</b>	<b>9,089</b>

## Gross Margin Price / Volume Analysis May 2013

	Price / Volume		
	Price	Volume	Total
Rural	1.513	393	1.906
Large Industrial	480	377	857
Smelter	(895)	607	(288)
Off-System/Other	1,356	1,404	2,760
	2.454	2,781	5.235

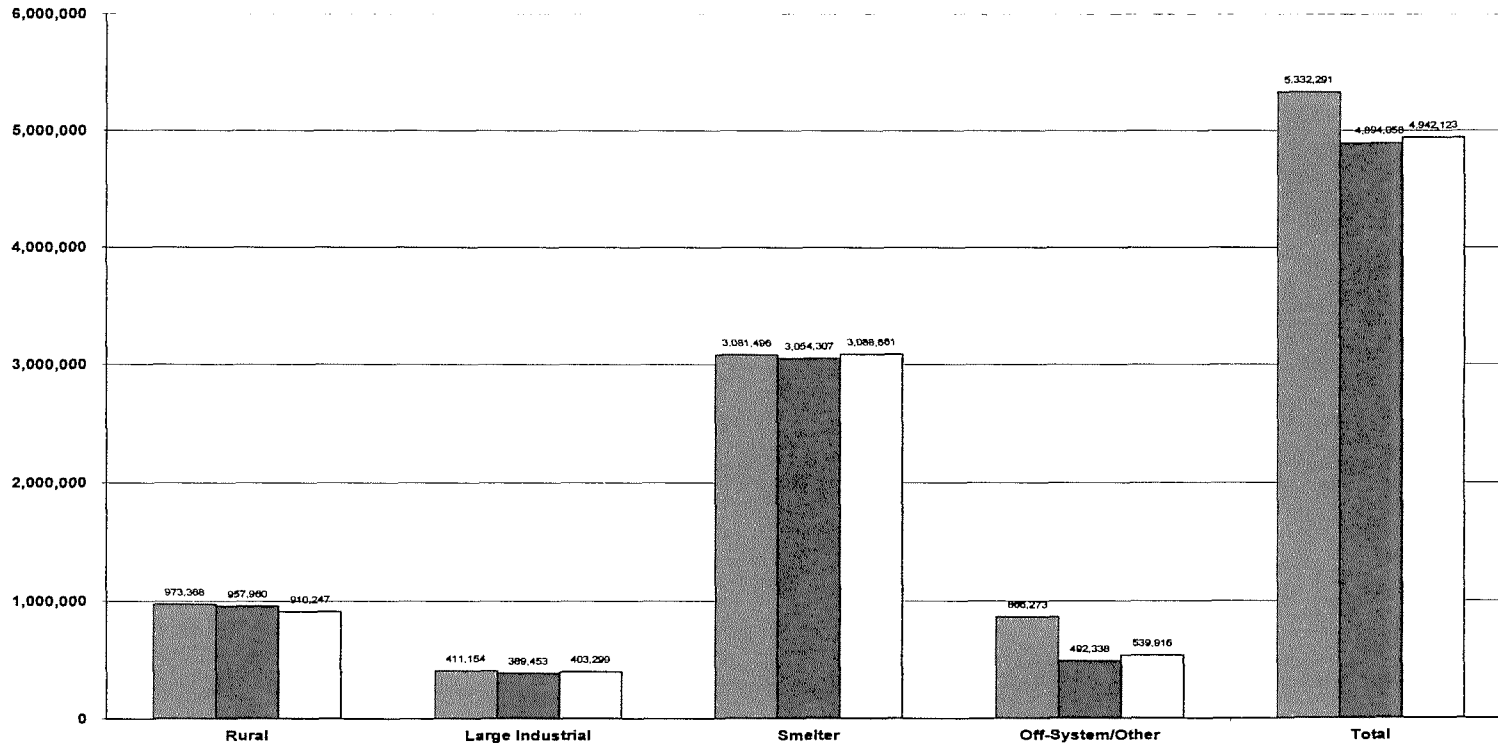


## Member Rate Stability Mechanism YTD May

	<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>2013</u> <u>Variance</u>	<u>Actual</u> <u>2012</u>	<u>2012</u> <u>Variance</u>		<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>2013</u> <u>Variance</u>	<u>Actual</u> <u>2012</u>	<u>2012</u> <u>Variance</u>
<b><u>MRSM - \$/MWh</u></b>						<b><u>Net Revenue - \$/MWh</u></b>					
Rural	(6.84)	(7.11)	0.27	(6.68)	(0.16)	Rural	46.22	45.43	0.79	43.22	3.00
Large Industrial	(6.50)	(6.56)	0.06	(6.68)	0.18	Large Industrial	37.97	37.71	0.26	36.14	1.83
Total	(6.74)	(6.95)	0.21	(6.68)	(0.06)	Total	43.77	43.20	0.57	41.05	2.72
<b><u>MRSM - Thousands of \$</u></b>						<b><u>Net Revenue - Thousands of \$</u></b>					
Rural	(6,662)	(6,811)	149	(6,078)	(584)	Rural	44,983	43,519	1,464	39,342	5,641
Large Industrial	(2,674)	(2,556)	(118)	(2,692)	18	Large Industrial	15,612	14,683	929	14,577	1,035
Total	(9,336)	(9,367)	31	(8,770)	(566)	Total	60,595	58,202	2,393	53,919	6,676

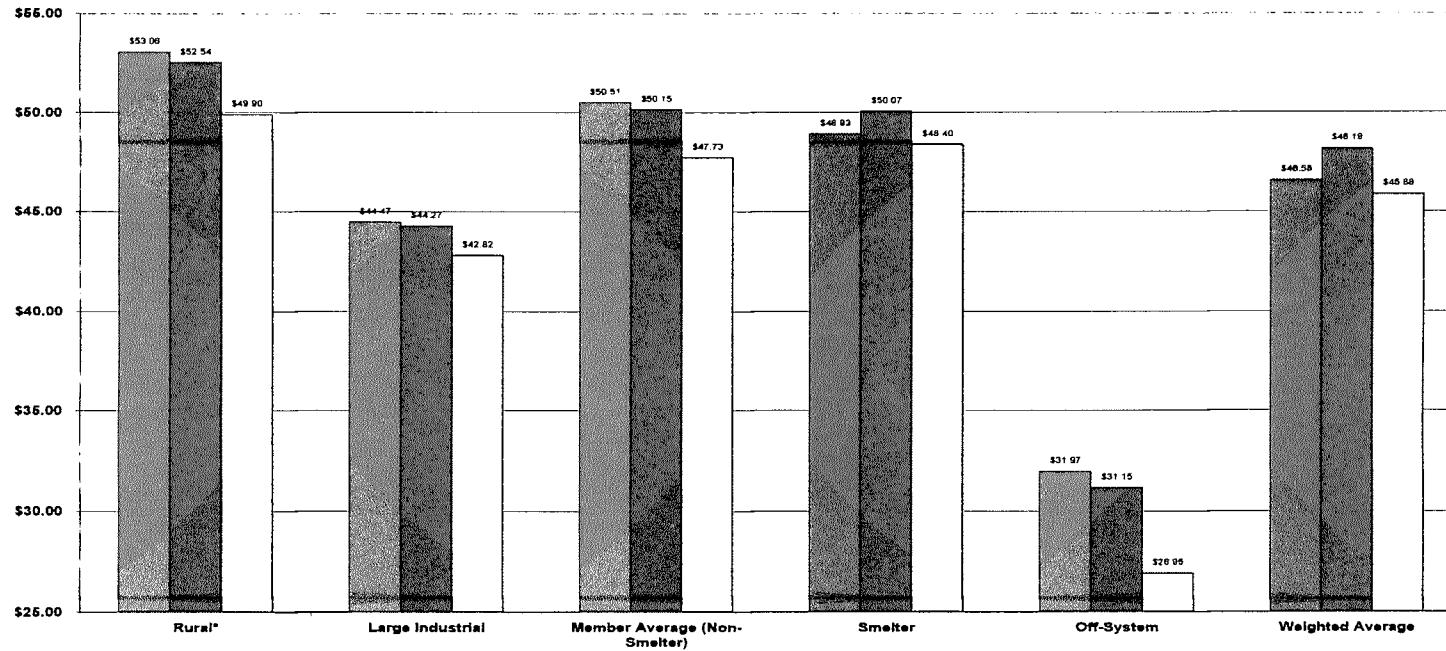
<u>Economic Reserve Balance</u>			
<u>Cumulative-to-Date</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Original Deposit	\$ 157,000		
Interest Earnings	3,300		
Withdrawals	(88,506)		
Ending Balance 05/31/2013	\$ 71,794	\$ 71,441	\$ 353
<u>Year-to-Date</u>			
Beg. Balance 1/1/2013	\$ 80,643		
Interest Earnings	97		
Withdrawals	(8,946)		
Ending Balance 05/31/2013	\$ 71,794	\$ 71,441	\$ 353

## MWH Sales YTD – May



Favorable    
  Budget  
 Unfavorable    
  Prior Year

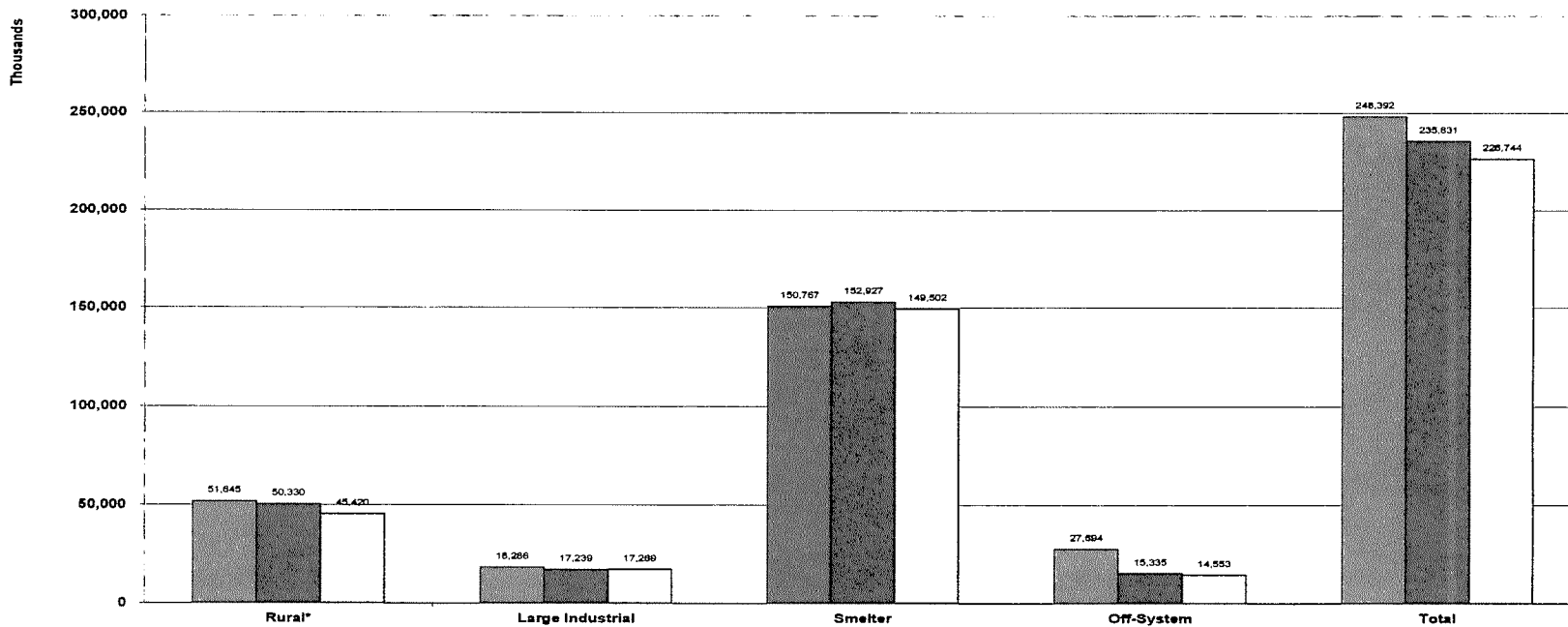
## Revenue - \$/MWh Sold YTD – May



\*2013 Rural includes \$1.3m of the \$1.4m retroactive adjustment from January 29<sup>th</sup> order by the PSC

■ Favorable      ■ Budget  
 ■ Unfavorable    □ Prior Year

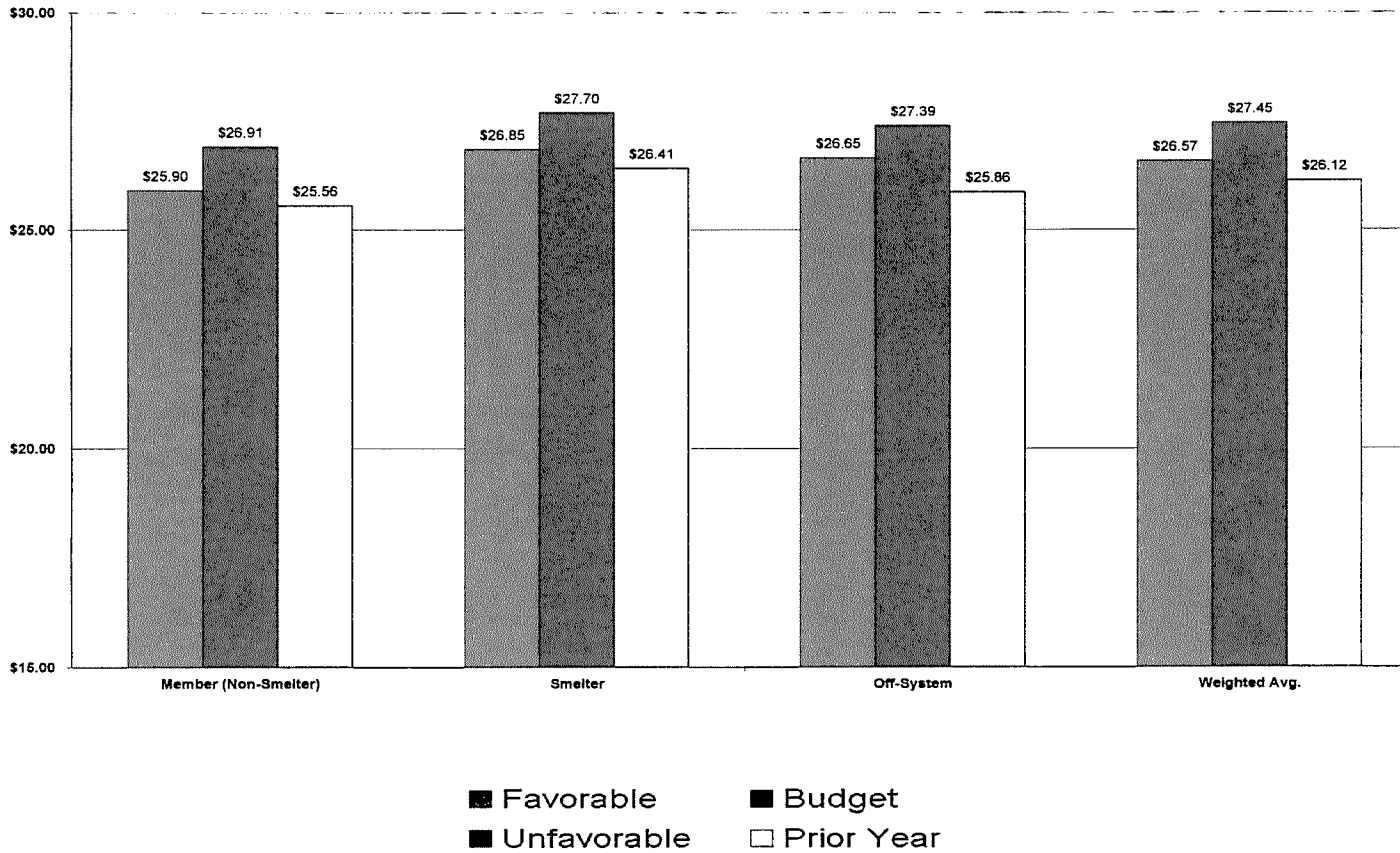
## Revenue YTD - May



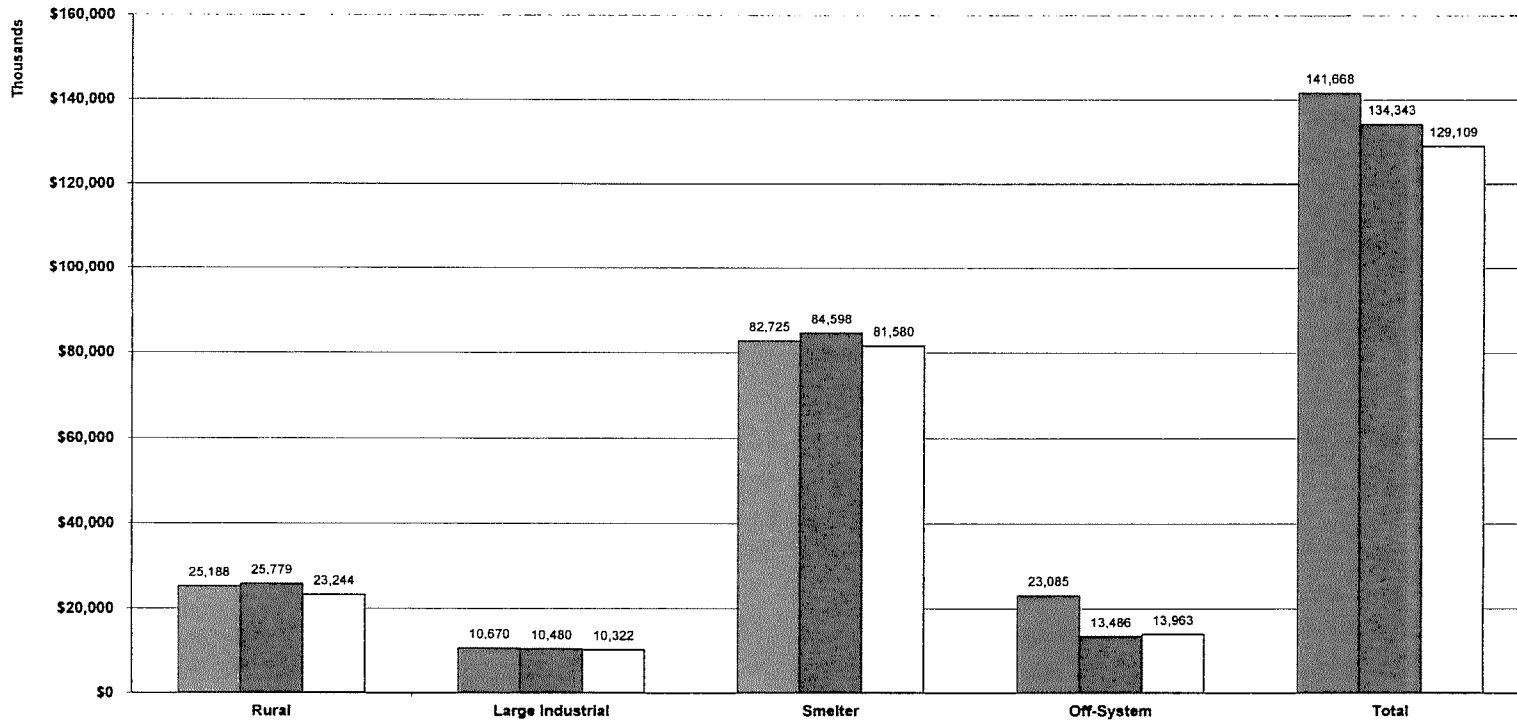
\*2013 Rural includes \$1.3m of the \$1.4m retroactive adjustment from January 29<sup>th</sup> order from the PSC

Favorable     
  Budget  
 Unfavorable     
  Prior Year

## Variable Operations - \$/MWh Sold YTD – May

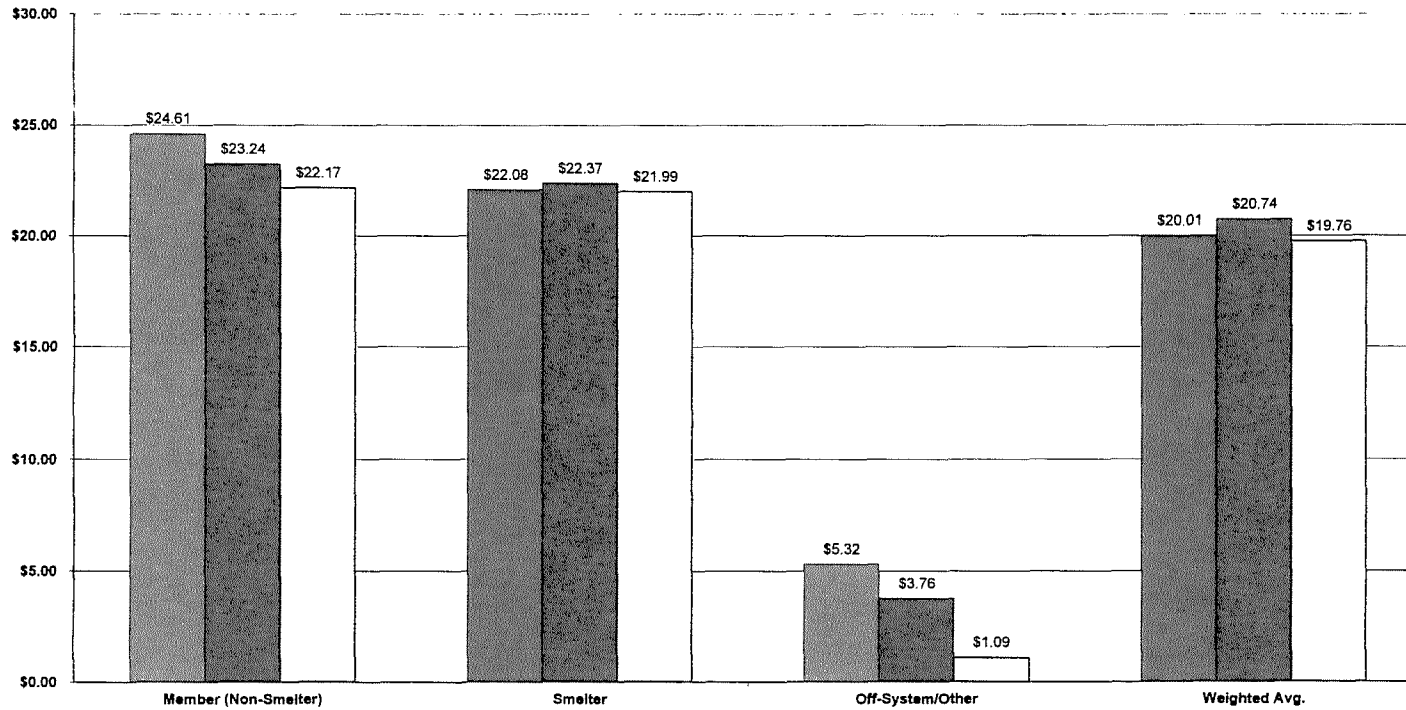


## Variable Operations Cost YTD – May



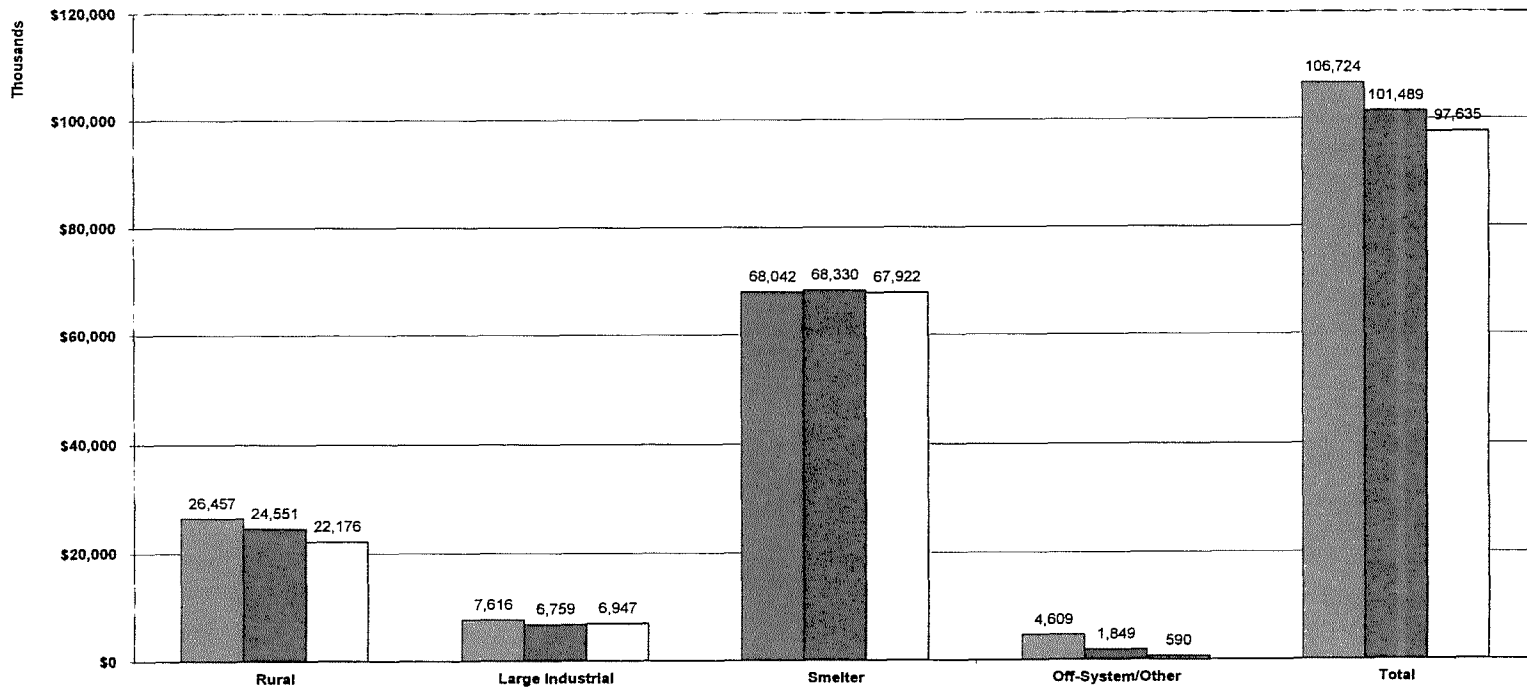
Favorable       Budget  
 Unfavorable       Prior Year

## Gross Margin - \$/MWh YTD – May



Favorable      Budget  
 Unfavorable      Prior Year

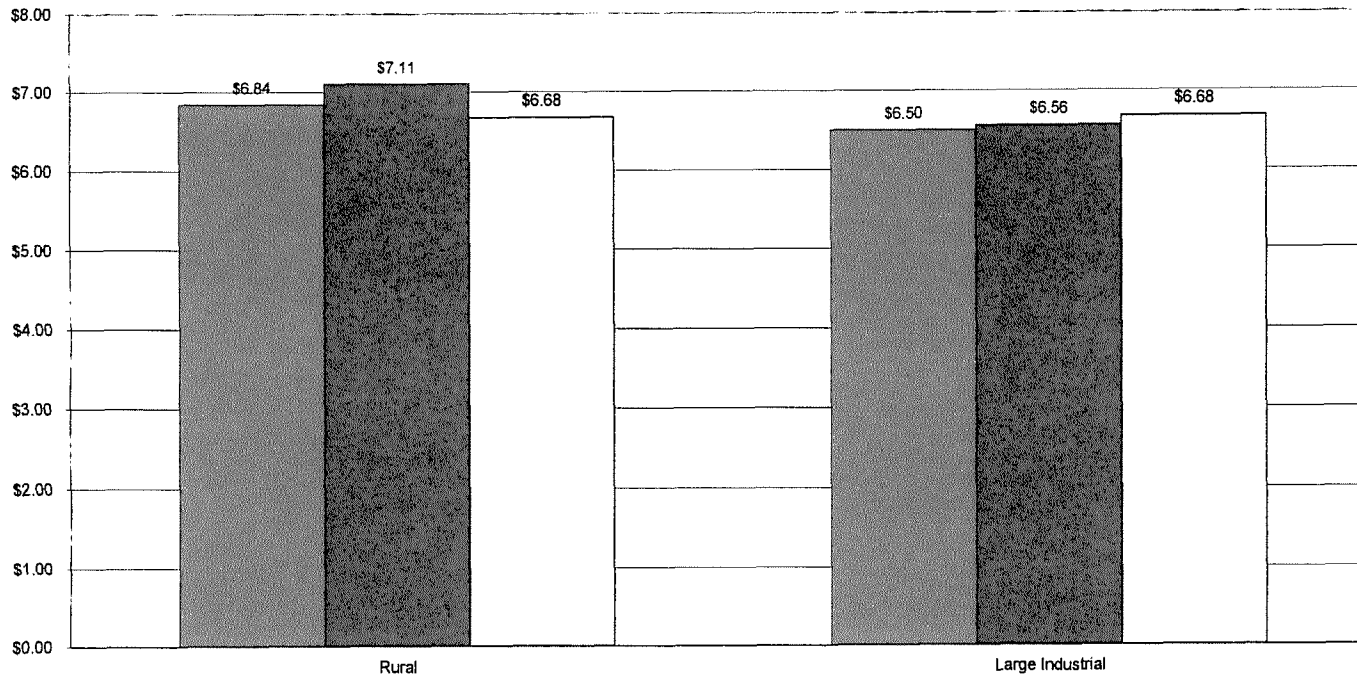
## Gross Margin YTD – May



Favorable       Budget  
 Unfavorable       Prior Year

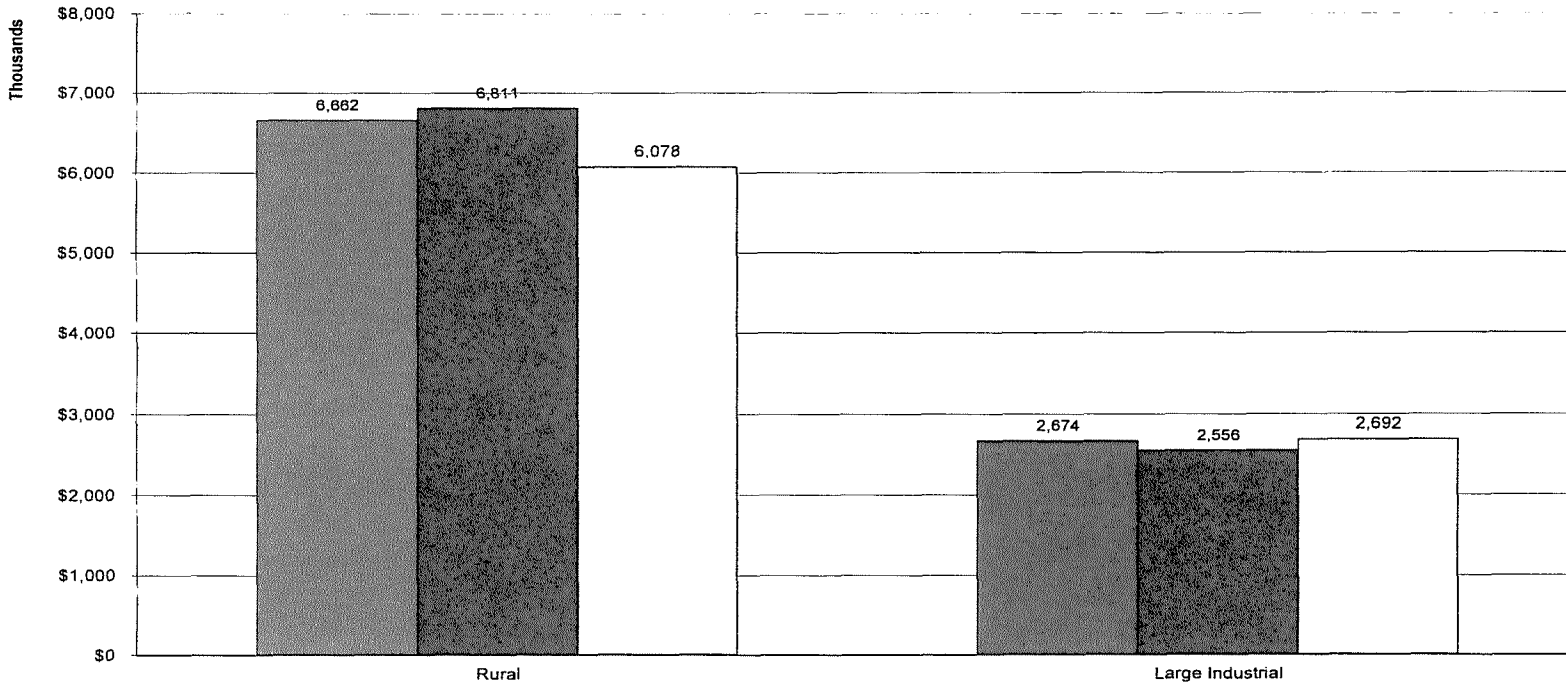


## MRSM - \$/MWh YTD - May



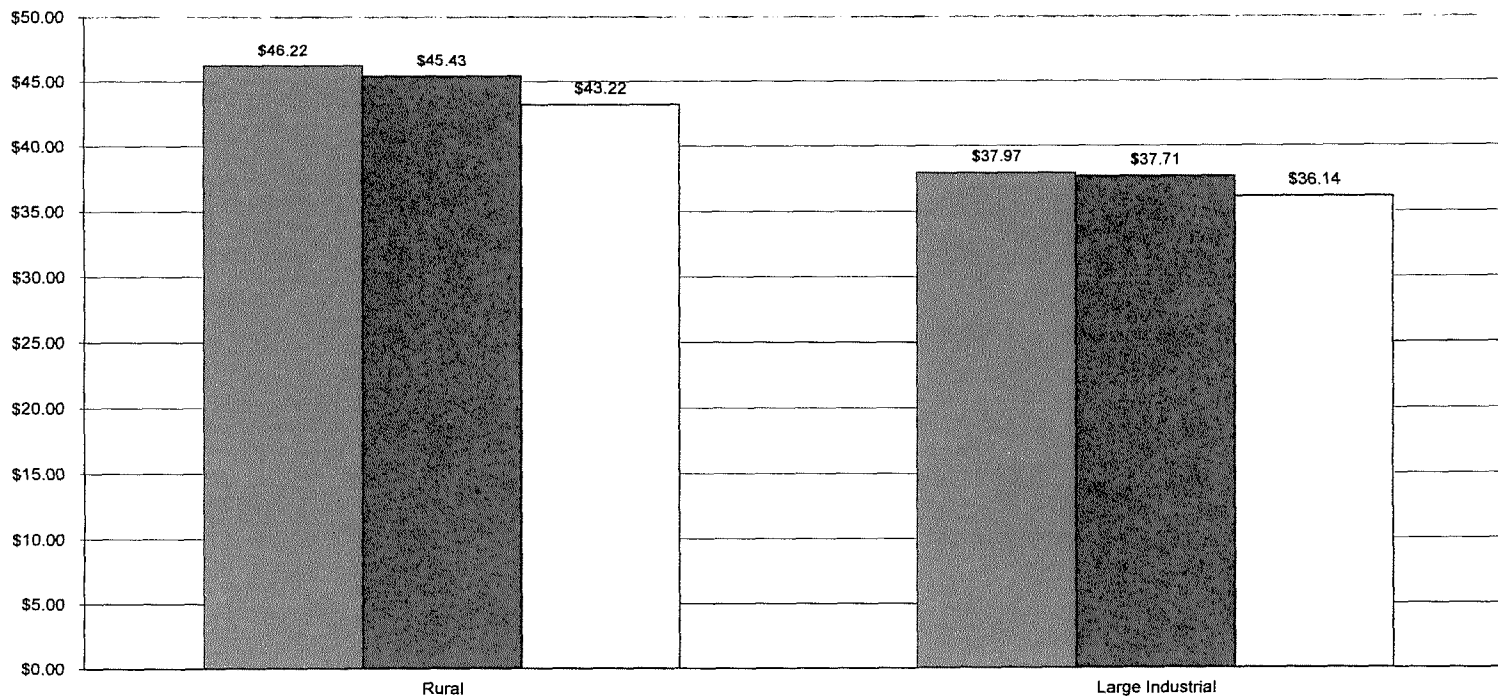
■ Favorable      ■ Budget  
■ Unfavorable    □ Prior Year

## MRSM YTD - May



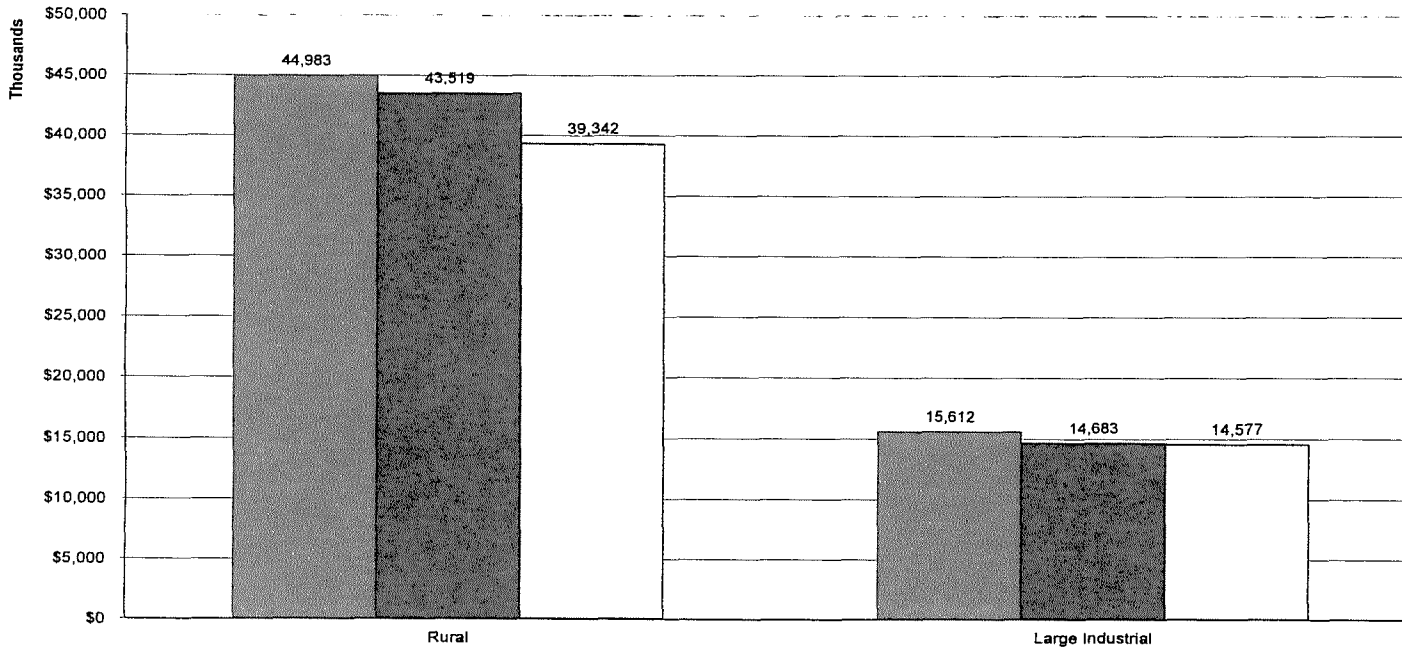
■ Favorable      ■ Budget  
■ Unfavorable    □ Prior Year

## Net Revenue Less MRSM - \$/MWh YTD – May



Favorable     
  Budget  
 Unfavorable     
  Prior Year

# Net Revenue Less MRSM YTD - May



■ Favorable      ■ Budget  
 ■ Unfavorable    □ Prior Year

## Non-Variable Production and Other Power Supply – Operations

May YTD

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
	28,611	31,775	3,164	28,459	(152)

Current Year Variances

Power Supply transmission reservation	380
Labor	(55)
Station-Two Plant O&M	1,048
Plant Operations expense non-labor (WL, GN, CL)	1,965
Other (Depreciation, Property Taxes/Insurance)	(174)
<b>Non-Variable Production and Other Power Supply - Operations</b>	<b>3,164</b>

Prior-Year Variances

Labor	(124)
Plant Operations expense non-labor (WL, GN, CL)	271
Station-Two expenses	(403)
Other (Depreciation, Property Taxes/Insurance)	104
<b>Non-Variable Production and Other Power Supply - Operations</b>	<b>(152)</b>

**Operation Expense – Transmission**

	<b>Variance</b>		
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Fav/(Unfav)</u></b>
<b>May YTD</b>	<b>4,663</b>	<b>3,836</b>	<b>(827)</b>

The unfavorable variance compared to budget is driven by \$659k in MISO transmission expenses (MISO Transmission Expansion Projects and Multi-value Projects). A portion of these expenses is budgeted in Other Power Supply.

**Operation Expense – Administrative & General**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>Fav/(Unfav)</u>
<b>May YTD</b>	<b>10,644</b>	<b>12,056</b>	<b>1,412</b>

The favorable variance compared to budget is driven by timing of NRECA dues, favorability in Information Systems mainly due to timing of the contract expenses (HP, Viziya, Pinnacle) and timing of expenses related to Demand Side Management programs in Member Relations, as well as favorability in Energy Services, primarily due to deferral of IRP expenses.

## Maintenance Expense – Production

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
<b>May YTD</b>	<b>15,158</b>	<b>20,655</b>	<b>5,497</b>	<b>17,747</b>	<b>2,589</b>

The favorable variance compared to budget is largely due to timing of the Coleman outage, as well as timing of maintenance expenses at Green and Wilson, while the prior-year favorable variance is driven by 2012 outage expenses at Wilson.



## Maintenance Expense – Transmission

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>
May YTD	1,656	2,003	347

The favorable variance is driven by timing of vehicle and right-of-way maintenance at ET&S.

**Other Deductions**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
<b>May YTD</b>	<b>914</b>	<b>224</b>	<b>(690)</b>	<b>110</b>	<b>(804)</b>

The unfavorable variance as compared to budget and prior-year is due to a write-off associated with 1983 Pollution Control bonds refunding costs, as well as a write-off of unamortized deferred debt expense associated with the CoBank 2012 Revolver.

**Other Capital Credits & Pat Dividends**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
May YTD	783	1,263	(480)	45	738

The unfavorable variance compared to budget is driven by timing of patronage capital associated with the CFC loan, now expected in September. The favorable variance compared to prior year is due to patronage capital associated with the July 2012 refinancing.

**Interest Income**

**May YTD**

	<b>2012</b>	<b>Variance</b>
<b><u>Actual</u></b>	<b><u>Actual</u></b>	<b><u>Fav/(Unfav)</u></b>
<b>831</b>	<b>27</b>	<b>804</b>

Interest income was favorable compared to prior year due to interest on CFC capital term certificates.

## North Star – YTD May

	2013			2012	
	Actual	Budget	Fav/(UnFav) Variance	Actual	Fav/(UnFav) Variance
Total Cost of Electric Service	240,468	242,595	2,127	228,792	(11,676)
Other Operating Revenues & Income	(1,629)	(1,543)	86	(1,907)	(278)
Smelter Avoidable Base Charge	0	0	0	(234)	(234)
Off-System Sales/Other	(27,694)	(15,335)	12,359	(14,553)	13,141
Interest Income	(831)	(849)	(18)	(27)	804
Other Non-Operating Income	0	0	0	0	0
Other Capital Credits & Pat. Dividends	(783)	(1,263)	(480)	(45)	738
	209,531	223,605	14,074	212,026	2,495

Member MWh	4,466,019	4,401,720	64,299	4,402,208	63,811
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North Star - \$/kWh	0.046917	0.050799	0.003882	0.048164	0.001247
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# Big Rivers

## TIER

	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u>
Interest on Long-Term Debt	18,584	19,006	422
Net Margins	11,167	(3,109)	14,276
TIER - YTD May	1.60	0.84	0.76
TIER (12 months ending 5/31)	1.50	1.13	0.37

Notes:

TIER = (Net Margins + Interest on Long-Term Debt) divided by Interest on Long-Term Debt

**Capital Expenditures\***

	Year-to-Date		
	Actual	Budget	Fav/(UnFav)
IS	525	1,325	800
Generation	10,363	21,456	11,093
Transmission	2,532	3,536	1,004
Other	75	1,594	1,519
ECP	0	902	902
<b>Total</b>	<b>13,495</b>	<b>28,813</b>	<b>15,318</b>

**Explanation:**

IS was favorable \$800 primarily due to timing of the Corporate Analytics, the Hyperion upgrade, and the Members' Replacement of Hardware/Software projects.

Generation was favorable by \$11,093. Coleman Station was favorable \$7,009 largely due to timing of scheduled outage projects. Station-Two was favorable \$2,365 largely due to permanent favorability in the Burner Replacement and Bypass Stack Damper projects and timing variances relating to the H2 outage projects. Green Station was favorable \$1,374 primarily due to Office Building Hot Water Heater, Heater Exchangers and Caustic Pumping System projects. Wilson Station was favorable \$345 largely due to timing of the No. 1 Boiler Feed Pump project.

Transmission was favorable \$1,004 primarily due to timing of White Oak-50 MVA Substation project.

Other was favorable \$1,519 largely due to timing of vehicle projects, PCI Software, CHN Analyzer and the Read Gas conversion project.

ECP was favorable \$902 due to the timing of the MATS project.

\* Gross of the City's share of Station Two. Includes capitalized interest.

## Cash & Temporary Investments

	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u>	2012 <u>Actual</u>	<u>Fav/(Unfav)</u>
<b>May 31st</b>	<b>66,565</b>	<b>102,037</b>	<b>(35,472)</b>	<b>39,627</b>	<b>26,938</b>

The May 31, 2013 cash balance compared to budget is unfavorable due to paying off the 1983 pollution control bonds, partially offset by beginning balance favorability of \$8.8m, and by changes in working capital.

The favorable variance to prior-year is driven by the July 2012 refinancing, partially offset by paying off the 1983 pollution control bonds.

Lines of Credit <u>As of May 31st</u>	
Original Amount	\$ 50,000
Letters of Credit Outstanding	(8,625)
Advances Outstanding	0
Available Lines of Credit	\$ 41,375



**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A  
GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199**

**Second Updated Response to  
Commission Staff's Initial Request for Information  
Dated June 10, 2013**

**July 12, 2013  
Second Update August 22, 2013**

1 **Item 43)** *As the historical data becomes available, provide detailed monthly*  
2 *income statements for each forecasted month of the base period, including the month*  
3 *in which the Commission hears this case.*

4

5 **Response)** Big Rivers' detailed monthly income statement for the month ended July  
6 31, 2013 (the fourth forecasted month of the base period) is attached hereto. Big Rivers  
7 will provide detailed monthly income statements for the remaining forecasted months  
8 included in the base period, including the month in which the Commission hears this  
9 case, as the historical data becomes available.

10 **Witness)** Billie J. Richert

11

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE  
**FINANCIAL AND OPERATING REPORT**  
**ELECTRIC POWER SUPPLY**  
**PART A - FINANCIAL**

BORROWER DESIGNATION  
KY0062

PERIOD ENDED  
Jul-13

INSTRUCTIONS - See help in the online application.

**SECTION A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Electric Energy Revenues	324,398,050.60	350,904,832.42	334,363,490.00	53,546,409.26
2. Income From Leased Property (Net)	0.00	0.00	0.00	0.00
3. Other Operating Revenue and Income	2,975,419.69	2,452,610.75	2,158,169.00	494,524.55
<b>4. Total Operation Revenues &amp; Patronage Capital (1 thru 3)</b>	<b>327,373,470.29</b>	<b>353,357,443.17</b>	<b>336,521,659.00</b>	<b>54,040,933.81</b>
5. Operating Expense - Production - Excluding Fuel	28,022,132.34	29,887,955.14	32,457,436.00	4,411,129.55
6. Operating Expense - Production - Fuel	128,480,747.22	141,723,874.41	146,545,477.00	20,724,833.78
7. Operating Expense - Other Power Supply	66,842,670.99	68,396,724.38	53,404,692.00	11,472,151.07
8. Operating Expense - Transmission	5,932,422.23	6,657,733.58	5,420,406.00	975,105.69
9. Operating Expense - RTO/ISO	1,363,577.35	1,504,851.14	1,340,542.00	196,032.89
10. Operating Expense - Distribution	0.00	0.00	0.00	0.00
11. Operating Expense - Customer Accounts	0.00	131,684.74	0.00	0.00
12. Operating Expense - Customer Service & Information	289,344.54	438,959.23	857,419.00	82,493.93
13. Operating Expense - Sales	25,498.98	24,531.25	79,186.00	0.00
14. Operating Expense - Administrative & General	15,796,611.13	14,646,926.89	17,159,889.00	2,136,765.60
<b>15. Total Operation Expense (5 thru 14)</b>	<b>246,753,004.78</b>	<b>263,413,240.76</b>	<b>257,265,047.00</b>	<b>39,998,512.51</b>
16. Maintenance Expense - Production	23,775,496.78	21,591,727.72	26,985,091.00	3,180,703.05
17. Maintenance Expense - Transmission	2,784,051.11	2,467,138.29	3,057,548.00	443,598.40
18. Maintenance Expense - RTO/ISO	0.00	0.00	0.00	0.00
19. Maintenance Expense - Distribution	0.00	0.00	0.00	0.00
20. Maintenance Expense - General Plant	94,255.50	152,549.70	126,406.00	22,739.45
<b>21. Total Maintenance Expense (16 thru 20)</b>	<b>26,653,803.39</b>	<b>24,211,415.71</b>	<b>30,169,045.00</b>	<b>3,647,040.90</b>
22. Depreciation and Amortization Expense	23,767,288.69	24,003,766.30	24,212,270.00	3,429,770.35
23. Taxes	4,060.88	2,461.92	885.00	0.00
24. Interest on Long-Term Debt	26,164,144.79	25,686,529.19	26,744,288.00	3,600,693.33
25. Interest Charged to Construction - Credit	<443,914.00>	<203,504.00>	<256,701.00>	<20,970.00>
26. Other Interest Expense	11,121.07	83.32	0.00	3.26
27. Asset Retirement Obligations	0.00	0.00	0.00	0.00
28. Other Deductions	137,954.37	999,493.12	330,745.00	62,337.55
<b>29. Total Cost Of Electric Service (15 + 21 thru 28)</b>	<b>323,047,463.97</b>	<b>338,113,486.32</b>	<b>338,465,579.00</b>	<b>50,717,387.90</b>
<b>30. Operating Margins (4 less 29)</b>	<b>4,326,006.32</b>	<b>15,243,956.85</b>	<b>&lt;1,943,920.00&gt;</b>	<b>3,323,545.91</b>
31. Interest Income	37,498.55	1,142,602.63	1,184,888.00	154,467.16
32. Allowance For Funds Used During Construction	0.00	0.00	0.00	0.00
33. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00
34. Other Non-operating Income (Net)	0.00	0.00	0.00	0.00
35. Generation & Transmission Capital Credits	0.00	0.00	0.00	0.00
36. Other Capital Credits and Patronage Dividends	44,874.64	783,330.28	1,263,325.00	0.00
37. Extraordinary Items	0.00	0.00	0.00	0.00
<b>38. Net Patronage Capital Or Margins (30 thru 37)</b>	<b>4,408,379.51</b>	<b>17,169,889.76</b>	<b>504,293.00</b>	<b>3,478,013.07</b>

RUS Financial and Operating Report Electric Power Supply Part A - Financial

Revision Date 2010

BIG RIVERS ELECTRIC CORPORATION

APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A  
GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199

Second Updated Response to  
Commission Staff's Initial Request for Information  
Dated June 10, 2013

July 12, 2013  
Second Update August 22, 2013

1 Item 54) *Provide the following information concerning the costs for the*  
2 *preparation of this case:*

3 a. *A detailed schedule of expenses incurred to date for the following*  
4 *categories:*

5 *(1) Accounting;*

6 *(2) Engineering;*

7 *(3) Legal;*

8 *(4) Consultants; and*

9 *(5) Other Expenses (Identify separately).*

10 *For each category, the schedule should include the date of each*  
11 *transaction, check number or other document reference, the vendor,*  
12 *the hours worked, the rates per hour, amount, a description of the*  
13 *services performed, and the account number in which the*  
14 *expenditure was recorded. Provide copies of contracts or other*  
15 *documentation that support charges incurred in the preparation of*

BIG RIVERS ELECTRIC CORPORATION

APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A  
GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199

Second Updated Response to  
Commission Staff's Initial Request for Information  
Dated June 10, 2013

July 12, 2013  
Second Update August 19, 2013

1                    *this case. Identify any costs incurred for this case that occurred*  
2                    *during the base period.*

3                    *b. An itemized estimate of the total cost to be incurred for this case.*  
4                    *Expenses should be broken down into the same categories as*  
5                    *identified in (a) above, with an estimate of the hours to be worked and*  
6                    *the rates per hours. Include a detailed explanation of how the*  
7                    *estimate was determined, along with all supporting workpapers and*  
8                    *calculations.*

9                    *c. Provide monthly updates of the actual costs incurred in conjunction*  
10                   *with this rate case, reported in the manner requested in (a) above.*  
11                   *Updates will be due when Big Rivers files its monthly financial*  
12                   *statements with the Commission, through the month of the public*  
13                   *hearing.*

14

15

**BIG RIVERS ELECTRIC CORPORATION**

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION FOR A  
GENERAL ADJUSTMENT IN RATES  
CASE NO. 2013-00199**

**Second Updated Response to  
Commission Staff's Initial Request for Information  
Dated June 10, 2013**

**July 12, 2013  
Second Update August 19, 2013**

1   **Response)**

2                   a.   Copies of invoices supporting additional charges incurred are attached  
3                   hereto.   Big Rivers has redacted time entries for matters that are  
4                   unrelated to this rate case.

5                   b.   There is no change to the response provided on July 12, 2013.

6                   c.   Please see Big Rivers' response to Item 54a above.   Also, Big Rivers  
7                   attaches hereto an updated schedule of rate case costs incurred-to-date  
8                   through July 31, 2013.

9

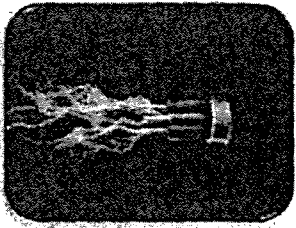
10   **Witness)**     DeAnna M. Speed

11

**Big Rivers Electric Corporation**  
**Case No. 2013-00199**  
**Second Monthly Update** of Schedule of Rate Case Costs Incurred-To-Date

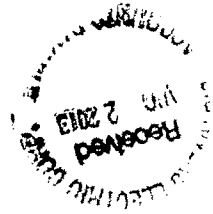
Line No.	Month Booked	Check Number	Vendor	Invoice Number	Amount	Account	Description	Base Period
1	July-2013	532502	Catalyst Consulting LLC	156	\$ 175.00	186	Consulting	Note 1
2	July-2013	531725	Dinsmore & Shohl LLP	3066448	\$ 2,900.00	186	Legal	Note 1
3	July-2013	532522	Dinsmore & Shohl LLP	3076671	690.00	186	Legal	Note 1
4	July-2013	532564	Haynes and Boone LLP	21030667	60.00	186	Legal	Note 1
5	July-2013	532737	Sullivan, Mountjoy, Stainback & Miller	118,887	4,712.29	186	Legal	Note 1
6			<b>Total - July 2013</b>		<b>\$ 8,537.29</b>			
7			<b>Total To-Date June 2013</b>		<b>106,014.87</b>			
8			<b>Total To-Date July 2013</b>		<b>\$ 114,552.16</b>			

Notes(s): Costs associated with this Rate Case are currently booked to a deferred debit account on the balance sheet pending approval from the KPSC to defer costs in a regulatory asset to be amortized over three years.



**CATALYST**  
CONSULTING LLC

3308 Haddon Road  
Louisville, KY 40241  
(502) 599-1739  
johnwolfram@catalystllc.com



**INVOICE**

<b>Date:</b> August 1, 2013	<b>Invoice #:</b> 156
<b>Client:</b> Big Rivers Electric Corporation 201 Third Street Henderson, Kentucky 42420	<b>Project:</b> 2013 Rate Case (2) - Alcan Case No. 2013-00199  For Services Provided in July 2013

#	Item	Description	Qty	Rate	Amt
1	Consulting Services	John Wolfram – consulting support for Alcan rate case. Review financial model for other unit layup scenarios & calculate scenario revenue requirement.	1.0 hour	\$175.00	\$ 175.00
<b>TOTAL</b>					<b>\$ 175.00</b>

Please remit payment to Catalyst Consulting LLC at the address listed above. Thank you.

BRBALSHT  
18665000  
0314  
0999

# DINSMORE & SHOHL LLP

Charleston WV Cincinnati OH Columbus OH Dayton OH Frankfort KY Lexington KY  
Louisville KY Morgantown WV Philadelphia PA Pittsburgh PA Washington DC Wheeling WV

Federal I.D.: 31-0263070

Big Rivers Electric Corporation  
201 Third Street  
P.O. Box 24  
Henderson KY 42419-0024

July 12, 2013  
Invoice # 3066448

Billing Attorney - Edward Tip Depp

Client Number - 75569.4  
Matter: In the Matter of The Application of Big Rivers  
Electric Corporation for a General Adjustment in Rates,  
Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

## Remittance Advice

For Professional Services Rendered Through June 30, 2013:

Current Fee for Hours Worked	\$ 2,900.00
Attorney Costs	\$ 0.00
	<hr/>
Total Due for Professional Services	\$ 2,900.00
	<hr/> <hr/>

## Payment Due on Receipt

Please Return a Copy of this Remittance Advice with your Payment to:

Dinsmore and Shohl LLP  
P.O. Box 640635  
Cincinnati, Ohio 45264-0635

or

We accept Visa, Mastercard, American Express and Discover  
Please call (513) 977-8131 to initiate credit card payment.





Dinsmore & Shohl LLP  
Client Number - 75569.4

July 12, 2013  
Invoice # 3066448

Matter: In the Matter of The Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

Summary of Current Hours Worked

<u>Timekeeper</u>	<u>Staff Level</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Edward Tip Depp	Partner	6.50	300.00	\$ 1,950.00
Kurt R Hunt	Associate	3.80	250.00	\$ 950.00
	Total Hours / Fees	10.30		\$ 2,900.00

Current Amount Due This Invoice            \$2,900.00

Dinsmore & Shohl LLP  
Client Number - 75569.4

July 12, 2013  
Invoice # 3066448

Matter: In the Matter of The Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

**Detail of Current Hours Worked**

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
06/10/13	ETD	Review Public Service Commission initial data requests.	300.00	0.50	150.00
06/10/13	KRH	Reviewed data requests, communications with team regarding same.	250.00	0.20	50.00
06/11/13	ETD	Teleconference with Mr. Hunt regarding review of direct testimony and initial comments on same; prepare email to Mr. Kamuf and Mr. Wolfram regarding same.	300.00	0.50	150.00
06/11/13	KRH	Reviewed and revised direct testimony.	250.00	3.00	750.00
06/16/13	KRH	Reviewed and revised direct testimony; communications with team regarding same.	250.00	0.40	100.00
06/17/13	KRH	Reviewed and revised direct testimony, communications with team regarding same.	250.00	0.20	50.00
06/20/13	ETD	Work on direct testimony for rate case.	300.00	5.50	1,650.00

Total Hours     10.30

DINSMORE & SHOHL LLP

Charleston WV Cincinnati OH Columbus OH Dayton OH Frankfort KY Lexington KY  
Louisville KY Morgantown WV Philadelphia PA Pittsburgh PA Washington DC Wheeling WV

Federal I.D.: 31-0263070

Big Rivers Electric Corporation  
201 Third Street  
P.O. Box 24  
Henderson KY 42419-0024

August 7, 2013  
Invoice # 3076671

Billing Attorney - Edward Tip Depp

Client Number - 75569.4  
Matter: In the Matter of The Application of Big Rivers  
Electric Corporation for a General Adjustment in Rates,  
Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

Remittance Advice

For Professional Services Rendered Through July 31, 2013:

Current Fee for Hours Worked	\$ 690.00
Attorney Costs	\$ 0.00
	<hr/>
Total Due for Professional Services	\$ 690.00
	<hr/> <hr/>

Payment Due on Receipt

Please Return a Copy of this Remittance Advice with your Payment to:

Dinsmore and Shohl LLP  
P.O. Box 640635  
Cincinnati, Ohio 45264-0635

or

We accept Visa, Mastercard, American Express and Discover  
Please call (513) 977-8131 to initiate credit card payment.



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0314  
0999

Dinsmore & Shohl LLP  
Client Number -- 75569.4

August 7, 2013  
Invoice # 3076671

Matter: In the Matter of The Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

Summary of Current Hours Worked

<u>Timekeeper</u>	<u>Staff Level</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Edward Tip Depp	Partner	2.30	300.00	\$ 690.00
	Total Hours / Fees	2.30		\$ 690.00

Current Amount Due This Invoice \$690.00

Dinsmore & Shohl LLP  
Client Number - 75569.4

August 7, 2013  
Invoice # 3076671

Matter: In the Matter of The Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Kentucky PSC Case No. 2013-00199 (Alcan Rate Case)

Detail of Current Hours Worked

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
07/11/13	ETD	Review and respond to emails with Ms. Richert regarding discovery-related question in Case No. 2013-00199.	300.00	0.20	60.00
07/18/13	ETD	Review procedural schedule in Case No. 2013-00199 and email from Ms. Speed regarding same.	300.00	0.20	60.00
07/22/13	ETD	Review and respond to emails with Mr. Cook regarding Attorney General experts' confidentiality agreements in Case No. 2013-00199; review and respond to emails with Ms. Speed regarding providing confidential documentation to same.	300.00	0.40	120.00
07/25/13	ETD	Review and respond to emails with client regarding preparations for discovery phase in Case No. 2013-0199.	300.00	1.40	420.00
07/31/13	ETD	Review Public Service Commission order permitting Sierra Club intervention in Case No. 2013-00199.	300.00	0.10	30.00

Total Hours      2.30

Big Rivers Electric Corporation  
Invoice Number: 21030667  
Client/Matter Number: 0050450.00001

August 12, 2013

Big Rivers Electric Corporation  
P.O. Box 24  
Henderson, KY 42419-0024

Client/Matter: 0050450.00001  
Century Rate Cases  
Billing Attorney: John D. Penn

**REMITTANCE PAGE**

*For Professional Services Through July 31, 2013*

Remit to:

Haynes and Boone LLP  
P.O. Box 841399  
Dallas, TX 75284-1399

Total Fees	\$37,812.50
Adjustment (Attorney blended rate variance)	(\$6,263.00)
Adjustment (As noted in transmittal)	(\$3,135.00)
Total Adjusted Fees	\$28,414.50
Total Expenses	\$132.80
Total Fees and Expenses	\$28,547.30
Invoice Balance Due	USD \$28,547.30

**WIRING INSTRUCTIONS FOR OPERATING ACCOUNT**

Any bank wire fees are the responsibility of the sender.  
BANK OF AMERICA 100 West 33rd Street New York, NY 10001  
For Credit to the Account of HAYNES AND BOONE, LLP  
ABA NO. 0260-0959-3 Operating Account No.: 018-08-3729-4

**SWIFT Address: BOFAUS3N**

**For ACH Payments**

For Credit to the Account of HAYNES AND BOONE, LLP  
ABA NO. 111-000-025 Operating Account No.: 018-08-3729-4  
Please Reference Invoice Number: 21030667  
Responsible Attorney: John D. Penn  
Client Matter Number: 0050450.00001

(Century) BRBALSHT 18660000 0314 0999 \* 28,487.30  
(AKAL) BRBALSHT 18665000 0314 0999 \* 60.00  
28,547.30

Big Rivers Electric Corporation  
P.O. Box 24  
Henderson, KY 42419-0024

Tax Identification No. 75-1312888

**Billing Attorney: John D. Penn**

*For Professional Services Through July 31, 2013*

0050450.00001  
Century Rate Cases

**Professional Fees**

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
05/02/13	Micah Skidmore	Review insurance policy materials and prepare preliminary memo regarding the same.	1.10 ✕
05/03/13	Micah Skidmore	Review additional insurance policy issues.	0.60 ✕
05/28/13	Micah Skidmore	Further review of insurance policy and draft memorandum outlining potential coverage enhancements and critiques.	3.90 ✕
06/13/13	Micah Skidmore	Conference with Mr. Albergotti regarding analysis of insurance policy.	.10 ✕
07/04/13	Robert D. Albergotti	Work on post hearing brief.	3.00
07/04/13	John D. Penn	Revise draft of portion of post-hearing brief.	1.20
07/05/13	Robert D. Albergotti	Work on draft of post-hearing brief	1.80
07/05/13	John D. Penn	Revise working draft of post-hearing brief.	1.80
07/05/13	Robin E. Phelan	Analysis of brief issues.	0.30
07/08/13	John D. Penn	Work on drafts of inserts for post-hearing brief.	2.10
07/09/13	John D. Penn	Additional work on draft of inserts for post-hearing brief.	1.10
07/15/13	Kimberly Morzak	Upload various PSC filings and documents into database.	0.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
07/16/13	Robert D. Albergotti	Begin review and comment preliminary draft of post-hearing brief, including review of video transcript.	2.60
07/16/13	John D. Penn	Review and note suggested revisions to draft of post-hearing brief.	3.60
07/16/13	Robin E. Phelan	Revision of post-hearing brief.	7.60
07/17/13	Robert D. Albergotti	Continue review and comments to post-hearing brief, including review of credit agreement regarding CFC loan.	4.00
07/17/13	Robin E. Phelan	Revision of post-hearing brief.	8.10
07/18/13	John D. Penn	Revise insert for post-hearing brief.	0.50
07/19/13	Robert D. Albergotti	Review post-hearing brief and provide comments thereto.	3.40
07/19/13	Kimberly Morzak	Review and docket <u>Alcan rate case</u> scheduling order and other materials into document database. <i>.40 X \$150.00 = \$60.00</i>	<u>0.40</u>
07/20/13	John D. Penn	Review and note revisions to post-hearing brief.	2.30
07/23/13	Robert D. Albergotti	Address issues in post-hearing brief regarding evidentiary record.	2.70
07/23/13	John D. Penn	Work on draft post-hearing brief, including reviewing record and other sources for specific citations to record; telephone conference with Mr. Hunt and Mr. Kamuf regarding revisions.	4.70

<b>Chargeable Hours</b>	<u>57.50</u>
<b>Total Fees</b>	<b>\$37,812.50</b>
Adjustment (Attorney blended rate variance)	(\$6,263.00)
Adjustment (As noted in transmittal)	(\$3,135.00) <i>X</i>
<b>Total Adjusted Fees</b>	<b>\$28,414.50</b>



**Timekeeper Summary**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert D. Albergotti	17.50 ✓	\$695.00	\$12,162.50
John D. Penn	17.30 ✓	\$650.00	\$11,245.00
Robin E. Phelan	16.00 ✓	\$695.00	\$11,120.00
Micah Skidmore	5.70 ✓	\$550.00	\$3,135.00
Kimberly Morzak	1.00 ✓	\$150.00	\$150.00
<b>Total Professional Summary</b>			<b>\$37,812.50</b>

*Amnt has been deducted from total.*

**Expenses**

<u>Date</u>	<u>Code</u>	<u>Description</u>	<u>Amount</u>
06/03/13	PSC	P.A.C.E.R. Service Center	\$132.80
<b>Total Expenses</b>			<b>\$132.80</b>

**Expenses Summary**

<u>Description</u>	<u>Amount</u>
Pacer Service Center	\$132.80
<b>Total Expenses</b>	<b>\$132.80</b>

**Total Fees and Expenses Due** \$28,547.30

**Total Amount Due** USD \$28,547.30 ✓  
*DW*

Big Rivers Electric Corporation  
Invoice Number: 21030667  
Client/Matter Number: 0050450.00001

August 12, 2013  
Page 4

Outstanding Accounts Receivable

<u>Date</u>	<u>Invoice No.</u>	<u>Invoice Amount</u>	<u>Payments/Credits</u>	<u>Balance Due</u>
Total Outstanding Invoices				<hr/> \$0.00

**Donna Windhaus**

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**From:** Billie Richert  
**Sent:** Monday, August 12, 2013 12:48 PM  
**To:** Donna Windhaus  
**Subject:** FW: Big Rivers - Century Rate Case  
**Attachments:** 21030667.pdf

FYI

**From:** Penn, John D. [mailto:John.Penn@haynesboone.com]  
**Sent:** Monday, August 12, 2013 11:51 AM  
**To:** Billie Richert  
**Subject:** Big Rivers - Century Rate Case

Billie,  
Attached is our invoice for our fees and expenses posted after July 3. It notes the rates and the calculation of the blended rate discount as outlined in our engagement letter. While there are entries that predate July 3 on the invoice, please note that that are not included in the calculation of either the total amount or the blended rate. They are there for informational purposes only.

If you have any questions regarding any of the entries posted on the invoices, please let me know. Also, if you would like to have a hard copy by mail, I can forward one that way as well.

Thanks in advance for putting this in line for payment.

jdp

*haynesboone*  
**John D. Penn**  
Partner  
john.penn@haynesboone.com

**Haynes and Boone, LLP**  
201 Main Street  
Suite 2200  
Fort Worth, Texas 76102-3126

(T) 817.347.6610  
(F) 817.348.2300

vCard | Bio | Website

CIRCULAR 230 NOTICE: To ensure compliance with requirements imposed by U.S. Treasury Regulations, Haynes and Boone, LLP informs you that any U.S. tax advice contained in this communication (including any attachments) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

CONFIDENTIALITY NOTICE: This electronic mail transmission is confidential,

may be privileged and should be read or retained only by the intended recipient. If you have received this transmission in error, please immediately notify the sender and delete it from your system.

Big Rivers Electric Corp.  
Attn: Billie Richert  
VP Accounting, Rates & CFO  
P. O. Box 24  
Henderson, KY 42419-002

Invoice # 118,887  
Our file # 17356 00504  
Billing through 07/31/2013

Rate Case 2013 - 2013-00199 *(alenu)*

**BALANCE SUMMARY**

Balance Forward As Of Last Invoice	\$18,663.50
Payments Applied Since Last Invoice	-\$18,663.50
Total current charges	\$4,675.00
<b>BALANCE DUE</b>	<b>\$4,675.00</b>

**FOR PROFESSIONAL SERVICES RENDERED**

07 05 2013	TAK	Work on data request responses; drive to and from Big Rivers.	6.70	170.00	1,139.00
07 08 2013	TAK	Work on data request responses; prepare confidentiality agreements.	4.60	170.00	782.00
07 09 2013	TAK	Work on data request responses.	3.80	170.00	646.00
07 10 2013	TAK	Work on data request responses in Case No. 2013-199; draft petition for confidential treatment and motion for deviation for same.	2.30	170.00	391.00
07 11 2013	TAK	Work on data request responses in Case No. 2013-199; revise petition for confidential treatment and motion for deviation; travel to and from Big Rivers.	4.20	170.00	714.00
07 12 2013	TAK	Review revisions to Sierra Club confidentiality agreement and work re same; research (Case No. 2013-199).	5.20	170.00	884.00
07 22 2013	TAK	Work on data request updates in Case No. 2013-199.	0.30	170.00	51.00
07 23 2013	TAK	Work on data request update in Case No. 2013-199.	0.10	170.00	17.00
07 25 2013	TAK	Conference with DeAnna Speed regarding Case No. 2013-199.	0.30	170.00	51.00

**TIMEKEEPER SUMMARY**

TAK	Kamuf, Tyson	27.50	\$170.00	4,675.00
<b>Total fees for this matter</b>				<b>4,675.00</b>

**BILLING SUMMARY**

TOTAL PROFESSIONAL SERVICES	\$4,675.00
TOTAL OUT-OF-POCKET EXPENSES	\$0.00

Big Rivers Electric Corp.  
17356 - 118,887

TOTAL CURRENT CHARGES	<u>\$4,675.00</u>
TOTAL BALANCE DUE UPON RECEIPT	<u><u>\$4,675.00</u></u>

OUT OF POCKET EXPENSES

07 01 2013	PACE	PACER service charges for access to electronic court records <i>Century Rate Case</i> —	9.10
07 11 2013	CP	Cash paid to BroadData Conferencing for conference calls.	287.82
07 12 2013	SHP	Overnite shipping charges to Jeff Derouen from Tyson Kamuf	15.44
07 16 2013	SHP	Overnite shipping charges to Jeff Derouen from Tyson Kamuf	8.55
07 22 2013	CP	Cash paid for 6 hours of secretarial overtime. (Elaine Johnson)	152.82
07 23 2013	CP	Cash paid to Ky. State Treasurer for <u>7/01/13 - 7/03/13</u> DVDs of hearings. <i>Century Rate Case</i> —	60.00
07 23 2013	SHP	Overnite shipping charges to Tip Depp from Jim Miller.	8.55
07 24 2013	SHP	Overnite shipping charges to Jeff Derouen from Tyson Kamuf.	8.55
07 25 2013	CDC	Copies (. 10 X 2041 )	204.10
07 25 2013	CP	Cash paid for meal on 6/10/13. (TAK)	28.52
07 25 2013	CP	Cash paid for meal for Tyson Kamuf, John Wolfram, John Kerr and <u>William Snyder</u> on 6/24/13. (TAK) <i>Century Rate Case</i> —	65.08
07 25 2013	CP	Cash paid to Fairfield Inn in <u>Frankfort</u> for lodging on <u>7/03/13</u> . (TAK) <i>Century Rate Case</i> —	323.61
07 30 2013	CP	Cash paid for lodging in <u>Frankfort</u> from <u>6/30/13 - 7/03/13</u> . (JMM) <i>Century Rate Case</i> —	323.61
07 30 2013	CP	Cash paid for lunch on 6/29/13 for Big Rivers team - <u>rate case rebuttal</u> preparation. (JMM) <i>Century Rate Case</i> —	37.10
07 30 2013	MIL	Mileage to & from <u>Frankfort</u> on <u>6/30/13</u> . (JMM) <i>Century Rate Case</i> —	192.10
07 30 2013	MIL	Mileage to & from Henderson on 7/09/13. (JMM)	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/10/13. (JMM)	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/18/13. (JMM)	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/19/13. (JMM)	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/23/13. (JMM)	37.29
07 30 2013	MIL	Mileage to & from <u>Frankfort</u> on <u>6/30/13</u> . (TAK) <i>Century Rate Case</i> —	192.10
07 30 2013	MIL	Mileage to & from Henderson on 7/05/13. (TAK) <i>Alcan Rate Case</i> —	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/11/13. (TAK)	37.29
07 30 2013	MIL	Mileage to & from Henderson on <u>7/25/13</u> . (TAK) <i>Century Rate Case</i> —	37.29
07 30 2013	MIL	Mileage to & from Henderson on 7/29/13. (TAK)	37.29
07 31 2013	CC	Photocopies Through Billing Date.	865.80
07 31 2013	COL	Color photocopies through billing date.	19.00

07/31/2013 PO Postage Expenses Through Billing Date.

86.30

Total Disbursements:

\$3,223.76

BILLING SUMMARY

TOTAL PROFESSIONAL SERVICES	\$0.00
TOTAL OUT-OF-POCKET EXPENSES	\$3,223.76
TOTAL CURRENT CHARGES	\$3,223.76
TOTAL BALANCE DUE UPON RECEIPT	<u>\$3,223.76</u>

B. Richert (Century)	BRBALSHT	18660000	0314	0999	# 1,239.99
B. Richert (Alcan)	BRBALSHT	18665000	0314	0999	• 39.29
B. Richert (Other)	BRAD011	9231000000	0314	0011	• 1,946.48
					<u>3,223.76</u>