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May 16, 2013

Via Federal Express

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

*Also Licensed in Indiana

Re: ***In the Matter of: The Application of
Big Rivers Electric Corporation for a General
Adjustment in Rates, PSC Case No. 2012-00535***

Dear Mr. Derouen:

Enclosed for filing are an original and ten copies of (i) Big Rivers Electric Corporation's updated responses to certain requests for information in the above referenced matter, and (ii) a petition for confidential treatment. I certify that on this date, a copy of this letter, a copy of the updated responses, and a copy of the petition were served on the persons on the attached service list by first class mail, postage prepaid, or Federal Express.

Sincerely,



Tyson Kamuf

TAK/ej
Enclosures

cc: Billie Richert
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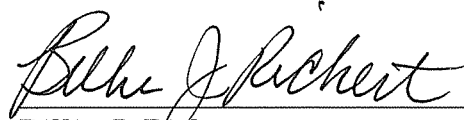
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BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535**

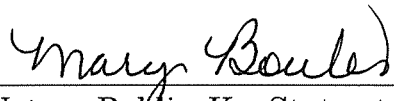
VERIFICATION

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 ___ day of May, 2013.

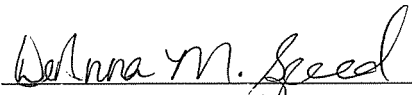

Notary Public, Ky. State at Large
My Commission Expires 8-8-2016

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535**

VERIFICATION

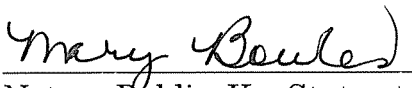
I, DeAnna M. Speed, verify, state, and affirm that I prepared or supervised the preparation of the data responses filed with this Verification, and that those data responses are true and accurate to the best of my knowledge, information, and belief formed after a reasonable inquiry.



DeAnna M. Speed

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)


SUBSCRIBED AND SWORN TO before me by DeAnna M. Speed on this
the ___ day of May, 2013.



Notary Public, Ky. State at Large
My Commission Expires 8-8-2016

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. 2012-00535
GENERAL ADJUST IN RATES)

Third Updated Response to the Big Rivers Application
Tab 38 originally filed January 15, 2013

Fourth Updated Responses to the Commission Staff's
Initial Request for Information dated December 21, 2012

First Updated Response to the Commission Staff's
Third Request for Information dated March 14, 2013

FILED: May 17, 2013

ORIGINAL

Big Rivers Electric Corporation
Case No. 2012-00535
Forecasted Test Period Filing Requirements
(Forecast Test Year 12ME 08/31/2014; Base Period 12ME 04/30/2013)

1 **Tab No. 38 – January 15, 2013**
2 **First Update Tab No. 38 – February 15, 2013**
3 **Second Update Tab No. 38 – March 18, 2013**
4 **Third Update Tab No. 38 – May 17, 2013**
5 **Filing Requirement**
6 **807 KAR 5:001 Section 10(9)(o)**
7 **Sponsoring Witness: Ms. Billie J. Richert**
8


9 **Description of Filing Requirement:**
10

11 *Complete monthly budget variance reports, with narrative*
12 *explanations, for the twelve (12) months prior to the base*
13 *period, each month of the base period, and any subsequent*
14 *months, as they become available.*
15

16 **Response:**
17

18 Attached hereto is the monthly variance report for February
19 2013 which is being submitted with a Petition for
20 Confidential Treatment. The November 2012 report was
21 provided with the First Update on February 15; the
22 December 2012 and January 2013 reports were provided with
23 the Second Update on March 18. With its application filed
24 on January 15, 2013, Big Rivers provided monthly variance
25 reports, with narrative explanations, for May 2011 through
26 October 2012.



Your Touchstone Energy[®] Cooperative 

Financial Report
February 2013
(\$ in Thousands)

Board Meeting Date: April 19, 2013



Summary of Statement of Operations YTD - February

	2013			2012	
	Actual	Budget	Fav/(UnFav) Variance	Actual	Fav/(UnFav) Variance
Revenues	100,576	98,434	2,142	89,811	10,765
Cost of Electric Service	94,806	93,085	(1,721)	87,677	(7,129)
Operating Margins	5,770	5,349	421	2,134	3,636
Interest Income/Other	335	342	(7)	11	324
Net Margins - YTD	6,105	5,691	414	2,145	3,960
<i>March</i>	<i>3,417</i>	<i>457</i>	<i>2,960</i>	<i>(4,249)</i>	<i>7,666</i>
<i>March-YTD</i>	<i>9,522</i>	<i>6,148</i>	<i>3,374</i>	<i>(2,104)</i>	<i>11,626</i>



Your Touchstone Energy Cooperative

Statement of Operations – February Variance to Budget

	Current Month			Year-to-Date			Explanation
	Actual	Budget	Variance Fav/(UnFav)	Actual	Budget	Variance Fav/(UnFav)	
ELECTRIC ENERGY REVENUES	49,226	46,358	2,868	99,864	97,815	2,049	[A] Pages 7, 9-13, 16-21
OTHER OPERATING REVENUE AND INCOME	351	307	44	712	619	93	
TOTAL OPER REVENUES & PATRONAGE CAPITAL	49,577	46,665	2,912	100,576	98,434	2,142	
OPERATION EXPENSE-PRODUCTION-EXCL FUEL	4,111	4,361	250	8,486	8,981	495	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-PRODUCTION-FUEL	19,894	19,906	12	41,425	41,944	519	[A] Pages 8, 14-15
OPERATION EXPENSE-OTHER POWER SUPPLY	7,940	7,126	(814)	17,268	14,757	(2,511)	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-TRANSMISSION	1,167	743	(424)	1,938	1,531	(407)	[B] Page 23
OPERATION EXPENSE-RTO/ISO	215	182	(33)	454	389	(65)	
OPERATION EXPENSE-CUSTOMER ACCOUNTS	0	0	0	0	0	0	
CONSUMER SERVICE & INFORMATIONAL EXPENSE	23	62	39	71	130	59	
OPERATION EXPENSE-SALES	5	5	0	5	10	5	
OPERATION EXPENSE-ADMINISTRATIVE & GENERAL	2,638	2,105	(533)	4,387	4,356	(31)	
TOTAL OPERATION EXPENSE	35,993	34,490	(1,503)	74,034	72,098	(1,936)	
MAINTENANCE EXPENSE-PRODUCTION	2,631	3,213	582	5,935	5,948	13	
MAINTENANCE EXPENSE-TRANSMISSION	336	362	26	615	746	131	
MAINTENANCE EXPENSE-GENERAL PLANT	35	18	(17)	58	38	(20)	
TOTAL MAINTENANCE EXPENSE	3,002	3,593	591	6,608	6,732	124	
DEPRECIATION & AMORTIZATION EXPENSE	3,414	3,442	28	6,828	6,882	54	
TAXES	0	0	0	0	0	0	
INTEREST ON LONG-TERM DEBT	3,496	3,494	(2)	7,300	7,296	(4)	
INTEREST CHARGED TO CONSTRUCTION-CREDIT	(36)	(6)	30	(70)	(8)	62	
OTHER INTEREST EXPENSE	0	0	0	0	0	0	
OTHER DEDUCTIONS	70	38	(32)	106	85	(21)	
TOTAL COST OF ELECTRIC SERVICE	45,939	45,051	(888)	94,806	93,085	(1,721)	
OPERATING MARGINS	3,638	1,614	2,024	5,770	5,349	421	
INTEREST INCOME	165	170	(5)	335	342	(7)	
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	0	0	0	
EXTRAORDINARY ITEMS	0	0	0	0	0	0	
NET PATRONAGE CAPITAL OR MARGINS	3,803	1,784	2,019	6,105	5,691	414	

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



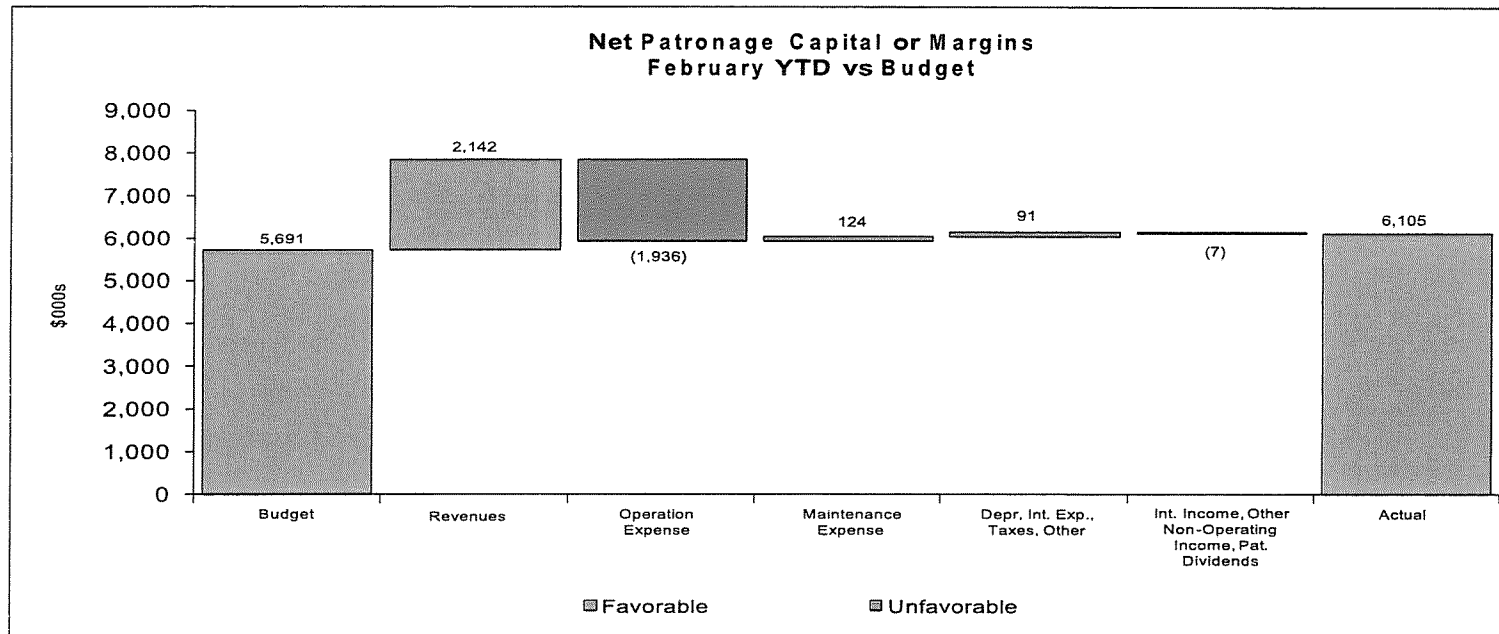
Your Rockstone Energy Cooperative

Statement of Operations – February 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	49,226	42,452	6,774	99,864	88,954	10,910	[A] Pages 7, 9-13, 16-21
OTHER OPERATING REVENUE AND INCOME	351	483	(132)	712	857	(145)	
TOTAL OPER REVENUES & PATRONAGE CAPITAL	49,577	42,935	6,642	100,576	89,811	10,765	
OPERATION EXPENSE-PRODUCTION-EXCL FUEL	4,111	3,502	(609)	8,486	7,474	(1,012)	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-PRODUCTION-FUEL	19,894	16,308	(3,586)	41,425	33,211	(8,214)	[A] Pages 8, 14-15
OPERATION EXPENSE-OTHER POWER SUPPLY	7,940	9,334	1,394	17,268	19,568	2,300	[A] Pages 8, 14-15, 22
OPERATION EXPENSE-TRANSMISSION	1,167	793	(374)	1,938	1,611	(327)	[B] Page 23
OPERATION EXPENSE-RTO/ISO	215	217	2	454	426	(28)	
OPERATION EXPENSE-CUSTOMER ACCOUNTS	0	0	0	0	0	0	
CONSUMER SERVICE & INFORMATIONAL EXPENSE	23	21	(2)	71	36	(35)	
OPERATION EXPENSE-SALES	5	0	(5)	5	(4)	(9)	
OPERATION EXPENSE-ADMINISTRATIVE & GENERAL	2,638	2,119	(519)	4,387	4,146	(241)	
TOTAL OPERATION EXPENSE	35,993	32,294	(3,699)	74,034	66,468	(7,566)	
MAINTENANCE EXPENSE-PRODUCTION	2,631	3,294	663	5,935	6,453	518	[C] Page 24
MAINTENANCE EXPENSE-TRANSMISSION	336	304	(32)	615	619	4	
MAINTENANCE EXPENSE-GENERAL PLANT	35	12	(23)	58	29	(29)	
TOTAL MAINTENANCE EXPENSE	3,002	3,610	608	6,608	7,101	493	
DEPRECIATION & AMORTIZATION EXPENSE	3,414	3,389	(25)	6,828	6,786	(42)	
TAXES	0	0	0	0	0	0	
INTEREST ON LONG-TERM DEBT	3,496	3,606	110	7,300	7,431	131	
INTEREST CHARGED TO CONSTRUCTION-CREDIT	(36)	(64)	(28)	(70)	(134)	(64)	
OTHER INTEREST EXPENSE	0	0	0	0	0	0	
OTHER DEDUCTIONS	70	12	(58)	106	25	(81)	
TOTAL COST OF ELECTRIC SERVICE	45,939	42,847	(3,092)	94,806	87,677	(7,129)	
OPERATING MARGINS	3,638	88	3,550	5,770	2,134	3,636	
INTEREST INCOME	165	5	160	335	11	324	[B] Page 25
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	0	0	0	
EXTRAORDINARY ITEMS	0	0	0	0	0	0	
NET PATRONAGE CAPITAL OR MARGINS	3,803	93	3,710	6,105	2,145	3,960	

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

Variance Analysis Summary

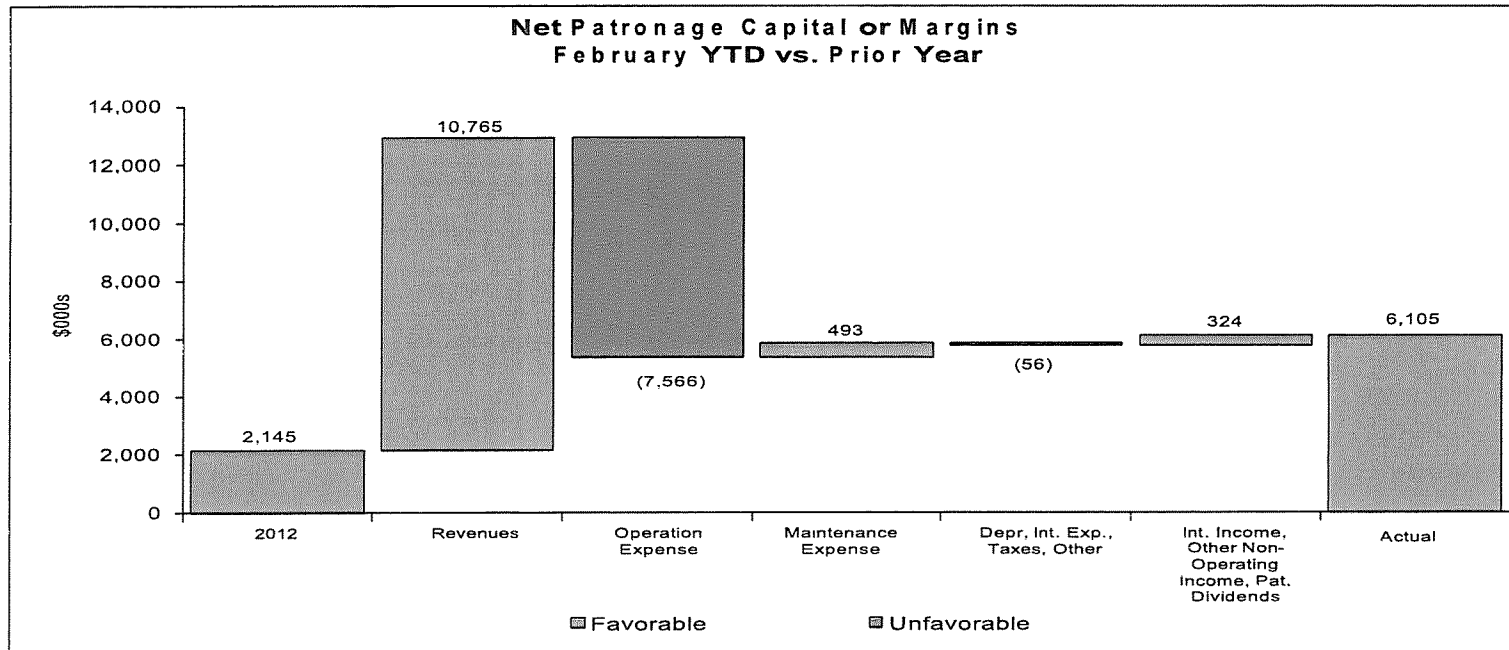


Financial Commentary

Year-to-Date

- February YTD 2013 Margins were \$414 favorable to budget.
 - Revenues were favorable \$2,142 primarily due to the \$1.4m retroactive rate adjustment per the January 29th order from the PSC and OSS volumes (see pages 7, 9-13, 16-21).
 - Operation Expense was unfavorable \$1,936 driven by purchased power (see page 8).
 - Maintenance Expense was favorable \$124 primarily due to timing of maintenance expenses.
 - Depreciation/Interest Expense/Other was favorable \$91 primarily due to slightly lower depreciation expense, as well as higher capitalized interest.

Variance Analysis Summary



Financial Commentary

Year-to-Date

- February YTD 2013 margins were \$3,960 favorable compared to 2012.
 - Revenues were favorable \$10,765 largely due to volumes, most of which is from OSS (see pages 7, 9-13, 16-21).
 - Operation Expense was unfavorable \$7,566 – driven by higher fuel cost \$9,551, mostly due to volume, partially offset by lower purchase power \$2,779.
 - Maintenance Expense was favorable \$493 due to outage expenses in 2012.(see page 24)
 - Depreciation, Interest Expense, Taxes & Other combined were higher \$56 due to slightly higher depreciation expense, as well as less interest capitalized in 2013.
 - Interest income was favorable due to the interest on the capital term certificates. (see page 25)



Your Touchstone Energy® Cooperative

**Revenue
YTD February**

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
MWh Sales					
Rural	440,031	457,235	(17,204)	416,315	23,716
Large Industrial	156,610	152,817	3,793	159,519	(2,909)
Smelter	1,200,878	1,193,405	7,473	1,209,593	(8,715)
Off-System/Other					
Total					

Revenue - \$/MWh					
Rural	54.66	53.00	1.66	48.57	6.09
Large Industrial	44.81	45.28	(0.47)	42.56	2.25
Smelter	48.87	50.03	(1.16)	47.82	1.05
Off-System/Other	27.48	31.92	(4.44)	27.30	0.18
Total	46.12	48.39	(2.27)	45.95	0.17

Revenue - Thousands of \$					
Rural ⁽¹⁾	24,054	24,233	(179)	20,221	3,833
Large Industrial	7,018	6,919	99	6,789	229
Smelter	58,687	59,708	(1,021)	57,837	850
Off-System/Other					
Total					

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

**Revenue Price / Volume Analysis
February 2013**

	Price / Volume		
	Price	Volume	Total
Rural			
Large Industrial			
Smelter			
Off-System/Other			



Your Touchstone Energy Cooperative

**Variable Operations Cost
YTD February**

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
Variable Operations (VO) Cost - \$/MWh					
Rural					
Large Industrial					
Smelter					
Off-System/Other					
Total					

VO Cost - Thousands of \$					
Rural					
Large Industrial					
Smelter					
Off-System/Other					
Total					

**YTD February 2013
Variable Operations Expense**

	Actual	Budget	Fav/(UnFav)	Price Variance Fav/(UnFav)	Volume Variance Fav/(UnFav)	Fav/(UnFav)
Reagent						
Fuel						
Purchased Power						
Non-FAC PPA (Non-Smelter)						



**Net Sales Margin
YTD February**

	Actual 2013	Budget 2013	Variance	Actual 2012	2012 Variance
Net Sales Margin - \$/MWh					
Rural	29.19	26.11	3.08	23.50	5.69
Large Industrial	19.35	18.39	0.96	17.45	1.90
Smelter	22.42	22.36	0.06	22.04	0.38
Off-System/Other	0.66	4.55	(3.89)	1.99	(1.33)
Total	19.88	20.99	(1.11)	20.42	(0.54)

Net Sales Margin - Thousands of \$	
Rural	
Large Industrial	
Smelter	
Off-System/Other	
Total	

**Net Sales Margin
Price / Volume Analysis
February 2013**

	Price / Volume		
	Price	Volume	Total
Rural			
Large Industrial			
Smelter			
Off-System/Other			



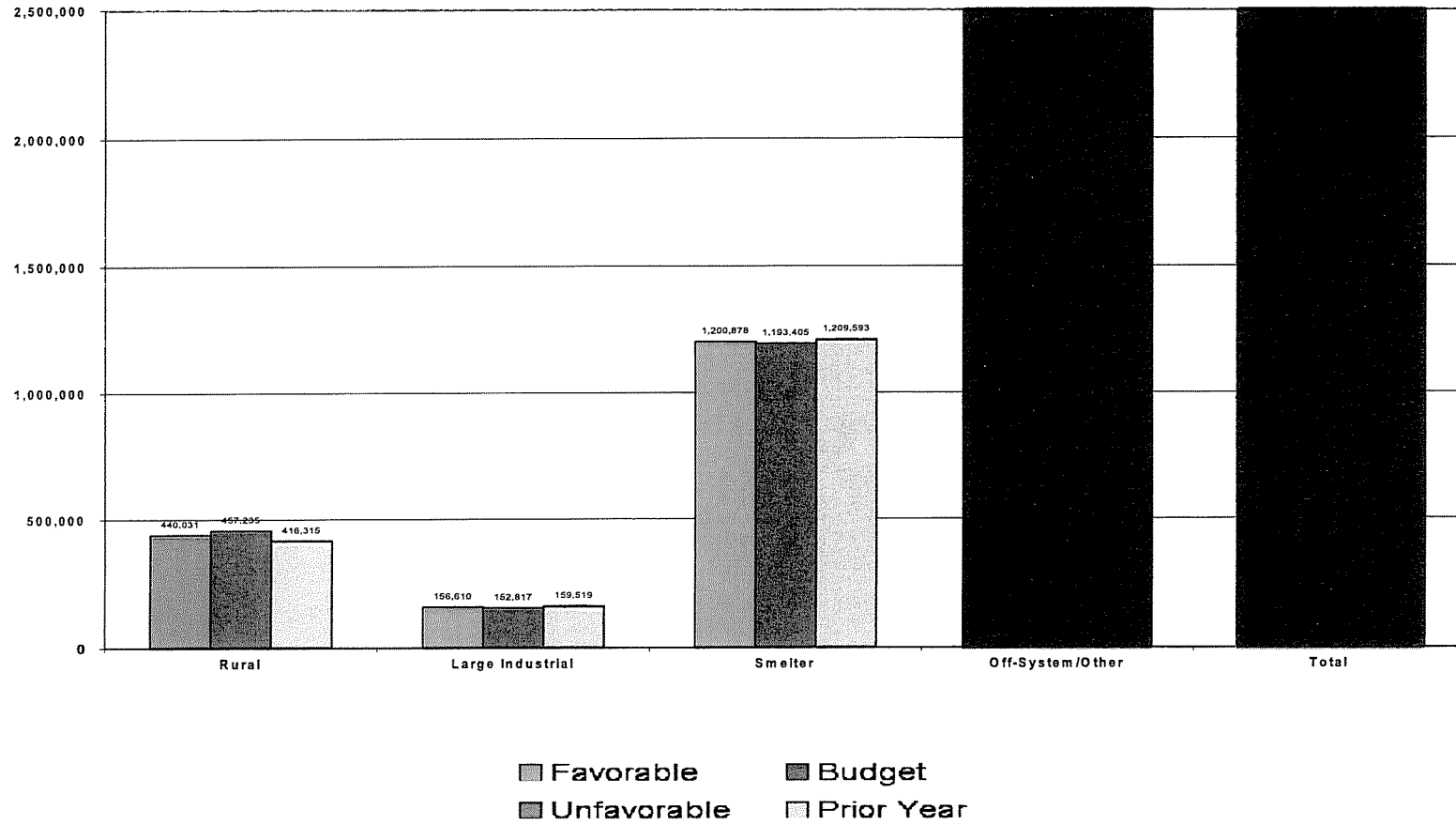
Your Touchstone Energy Cooperative

**Member Rate Stability Mechanism
YTD February**

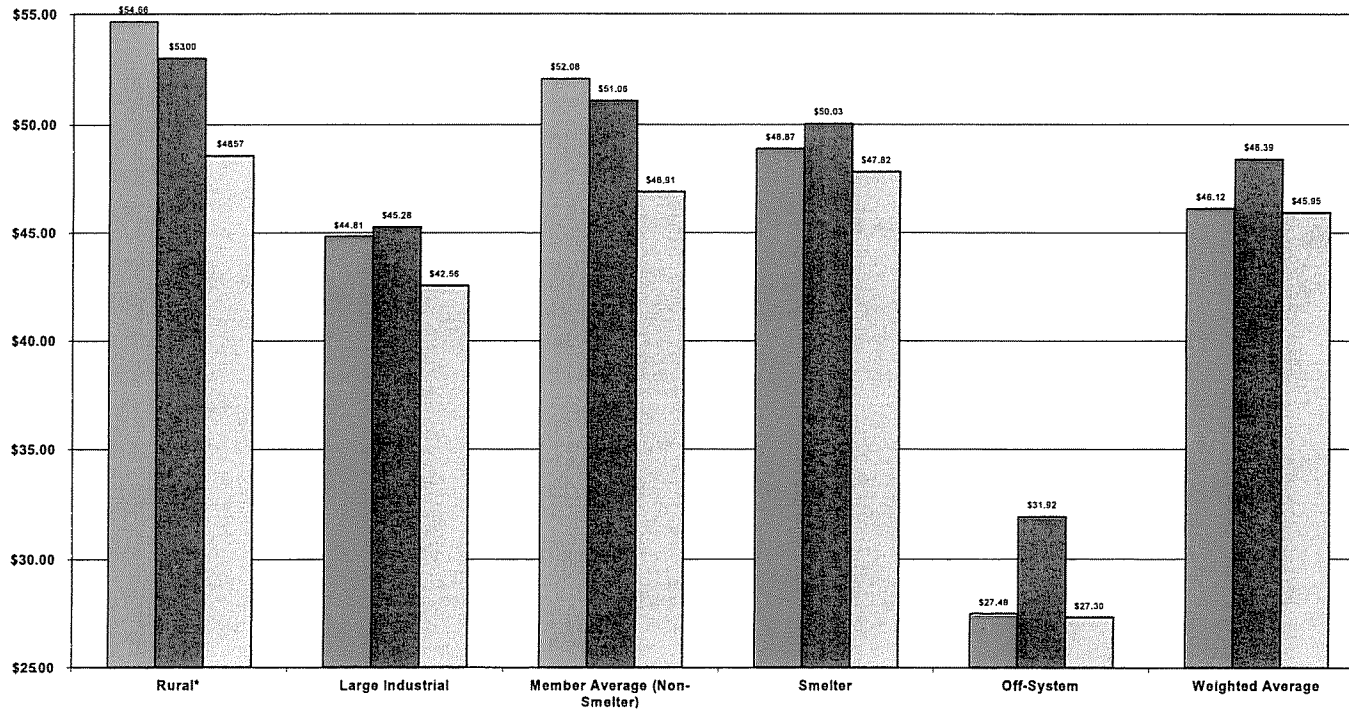
	<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>2013</u> <u>Variance</u>	<u>Actual</u> <u>2012</u>	<u>2012</u> <u>Variance</u>		<u>Actual</u> <u>2013</u>	<u>Budget</u> <u>2013</u>	<u>2013</u> <u>Variance</u>	<u>Actual</u> <u>2012</u>	<u>2012</u> <u>Variance</u>
<u>MRSM - \$/MWh</u>						<u>Net Revenue - \$/MWh</u>					
Rural	(6.65)	(8.00)	1.35	(6.01)	(0.64)	Rural	48.01	45.00	3.01	42.56	5.45
Large Industrial	(6.30)	(7.00)	0.70	(6.01)	(0.29)	Large Industrial	38.51	38.28	0.23	36.55	1.96
Total	(6.56)	(7.48)	0.92	(6.01)	(0.55)	Total	45.52	43.58	1.94	40.90	4.61
<u>MRSM - Thousands of \$</u>						<u>Net Revenue - Thousands of \$</u>					
Rural	(2,927)	(3,471)	544	(2,500)	(427)	Rural	21,127	20,762	365	17,721	3,406
Large Industrial	(986)	(1,094)	108	(962)	(24)	Large Industrial	6,032	5,825	207	5,827	205
Total	(3,913)	(4,565)	652	(3,462)	(451)	Total	27,159	26,587	572	23,548	3,611

<u>Cumulative-to-Date</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Original Deposit	\$ 157,000		
Interest Earnings	3,250		
Withdrawals	<u>(82,874)</u>		
Ending Balance 02/28/2013	\$ 77,376	\$ 76,108	\$ 1,268
<u>YTD January 2013</u>			
Beg. Balance 1/1/2013	\$ 80,643		
Interest Earnings	47		
Withdrawals	<u>(3,314)</u>		
Ending Balance 02/28/2013	\$ 77,376	\$ 76,108	\$ 1,268

MWH Sales YTD - February



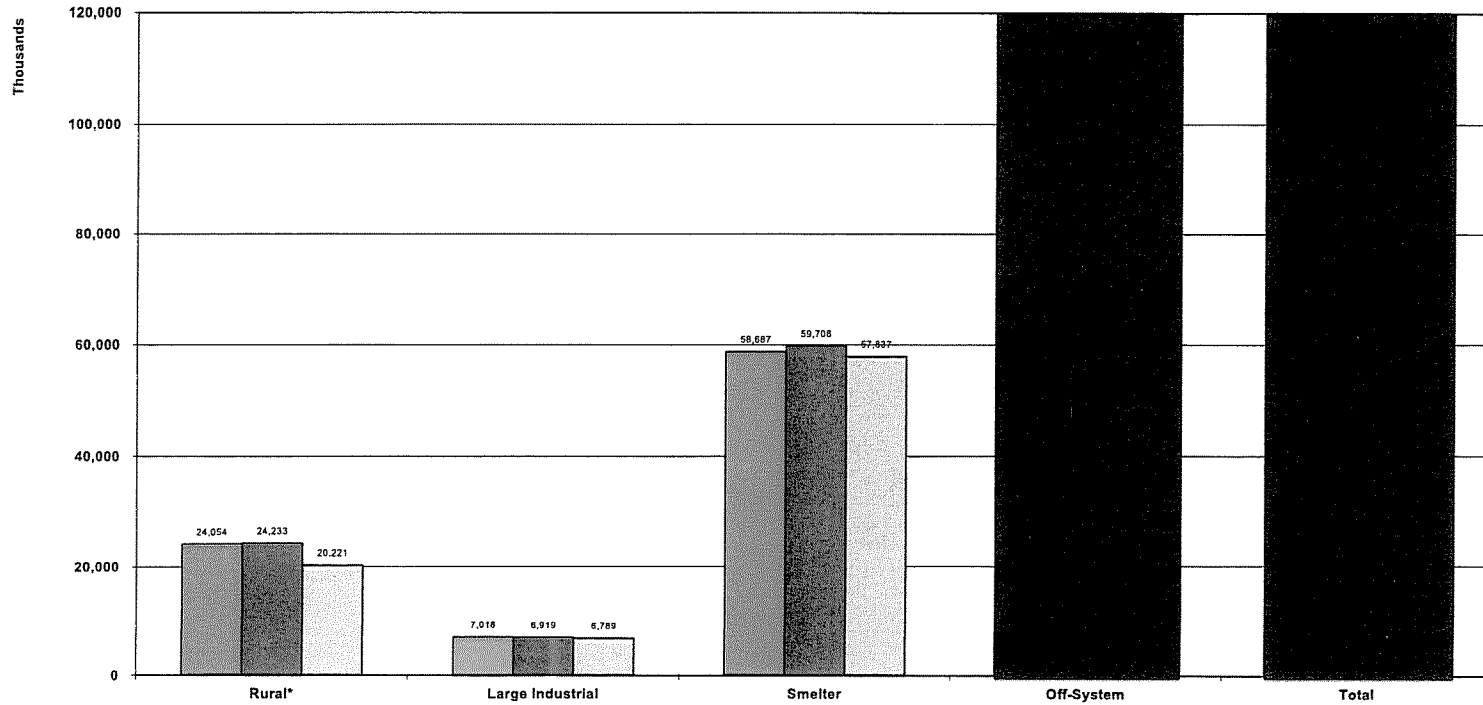
Revenue - \$/MWh Sold YTD – February



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

Favorable Budget
 Unfavorable Prior Year

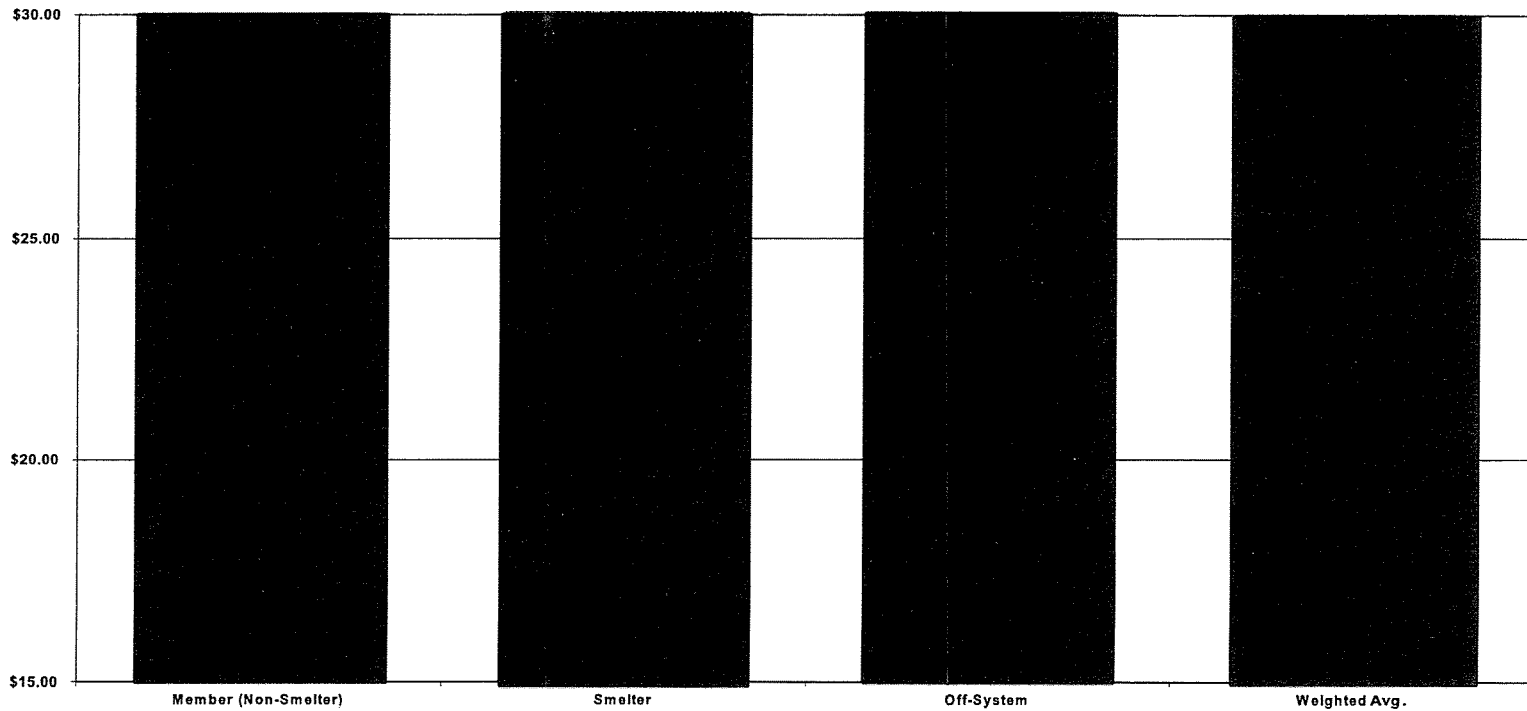
Revenue YTD - February



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

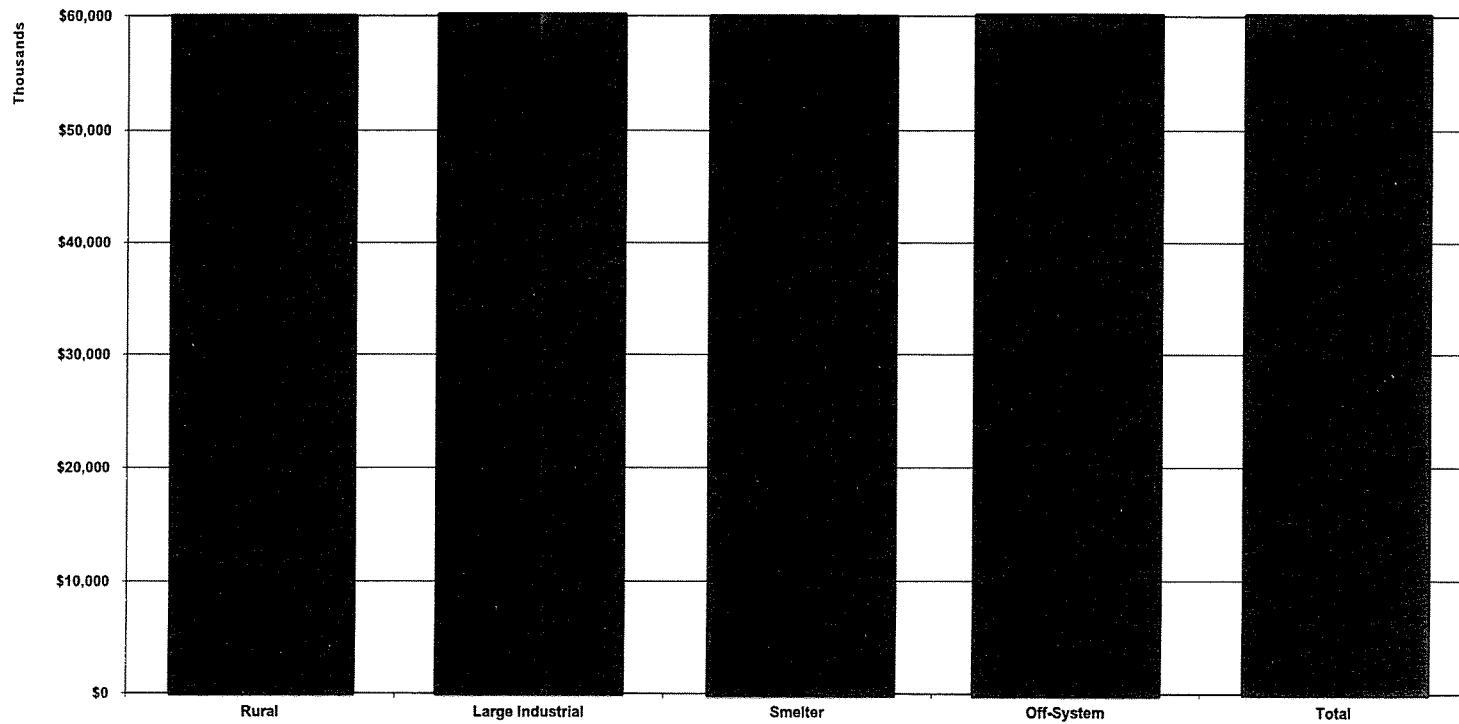
Favorable Budget
 Unfavorable Prior Year

Variable Operations - \$/MWh Sold YTD – February



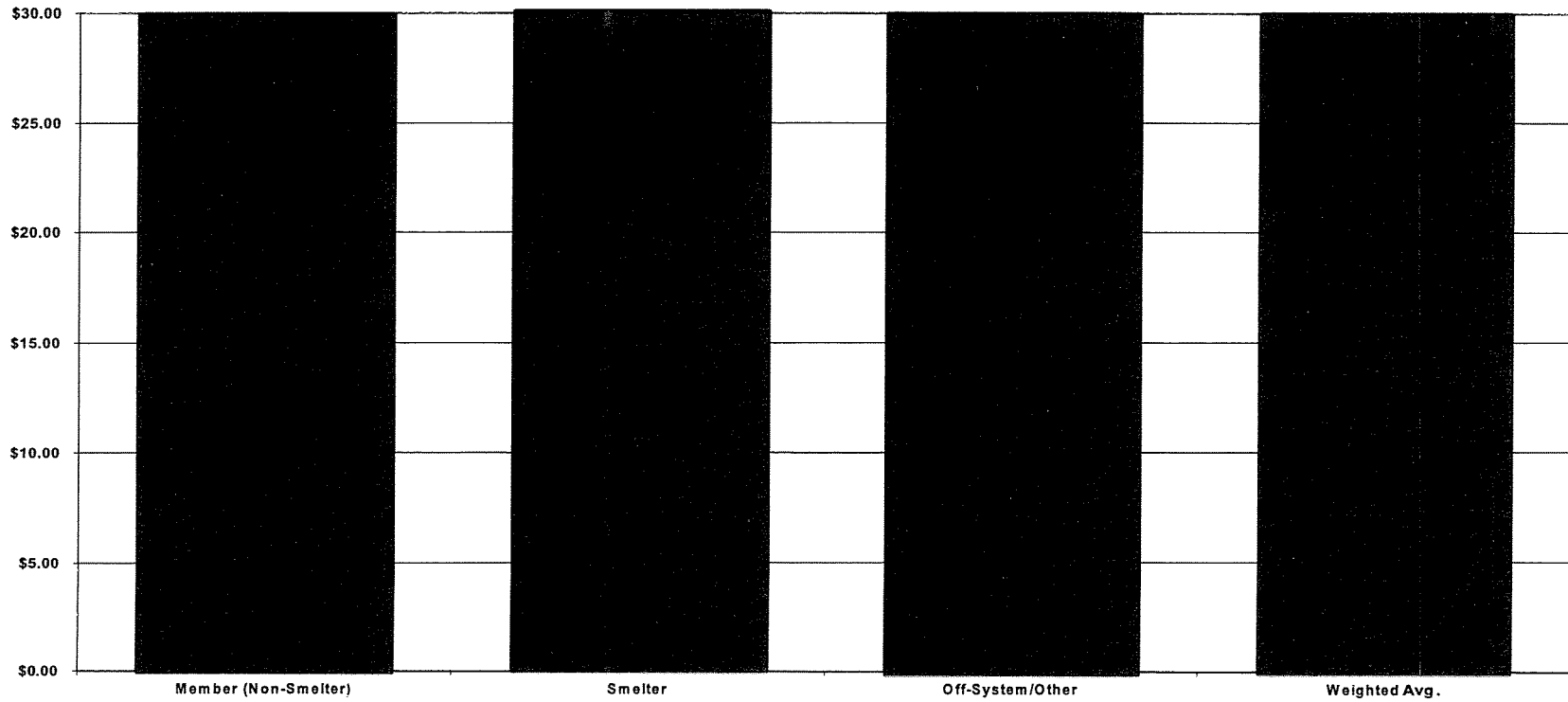
Favorable Budget
 Unfavorable Prior Year

Variable Operations Cost YTD – February



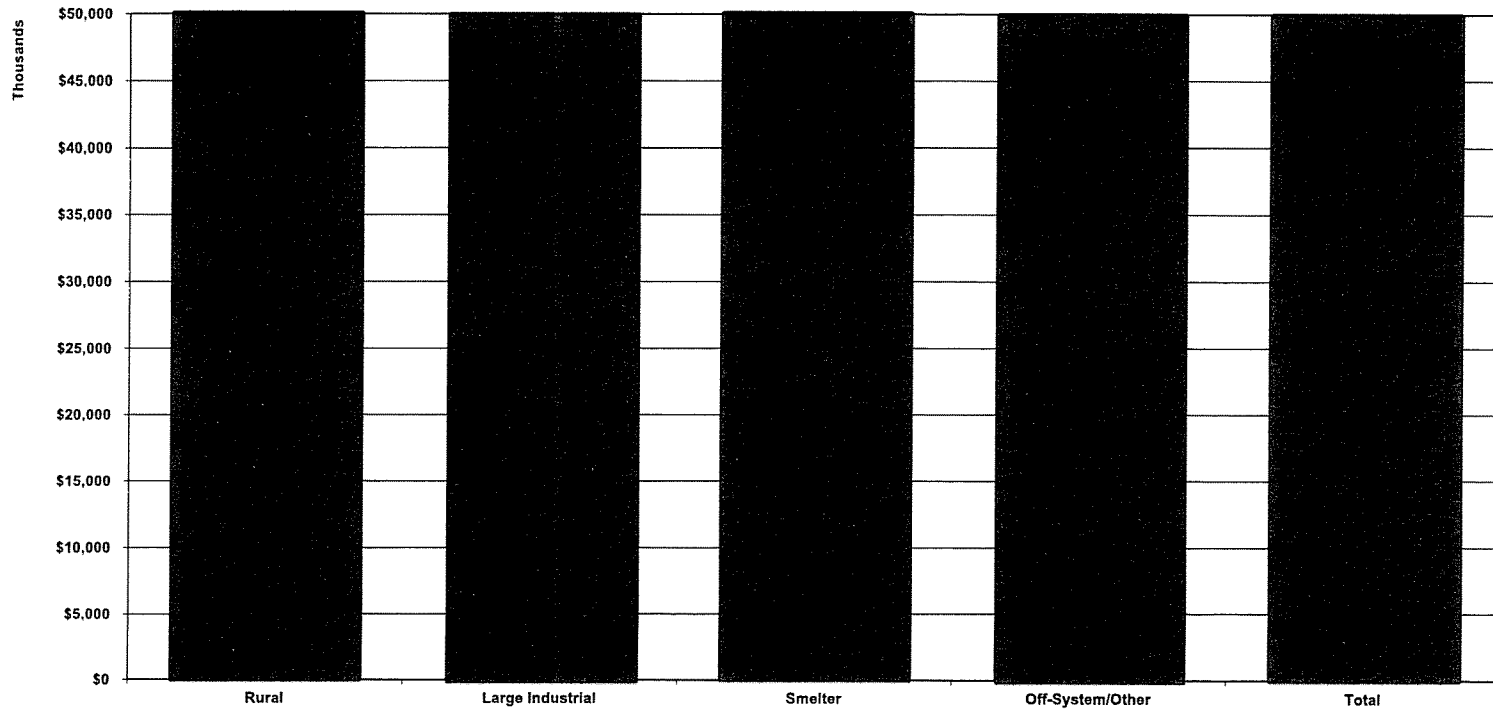
Favorable Budget
 Unfavorable Prior Year

Net Sales Margin - \$/MWh YTD – February



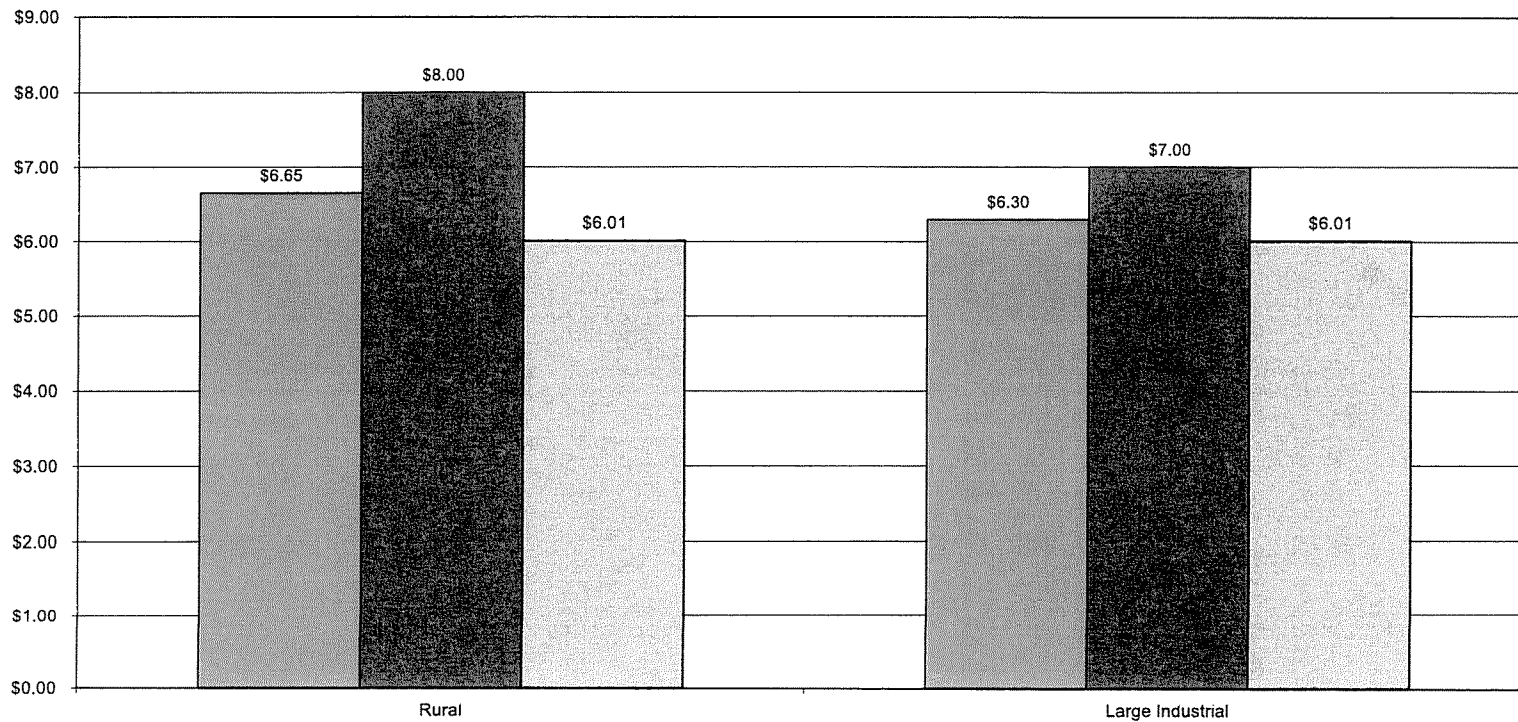
Favorable
 Budget
 Unfavorable
 Prior Year

Net Sales Margin YTD – February



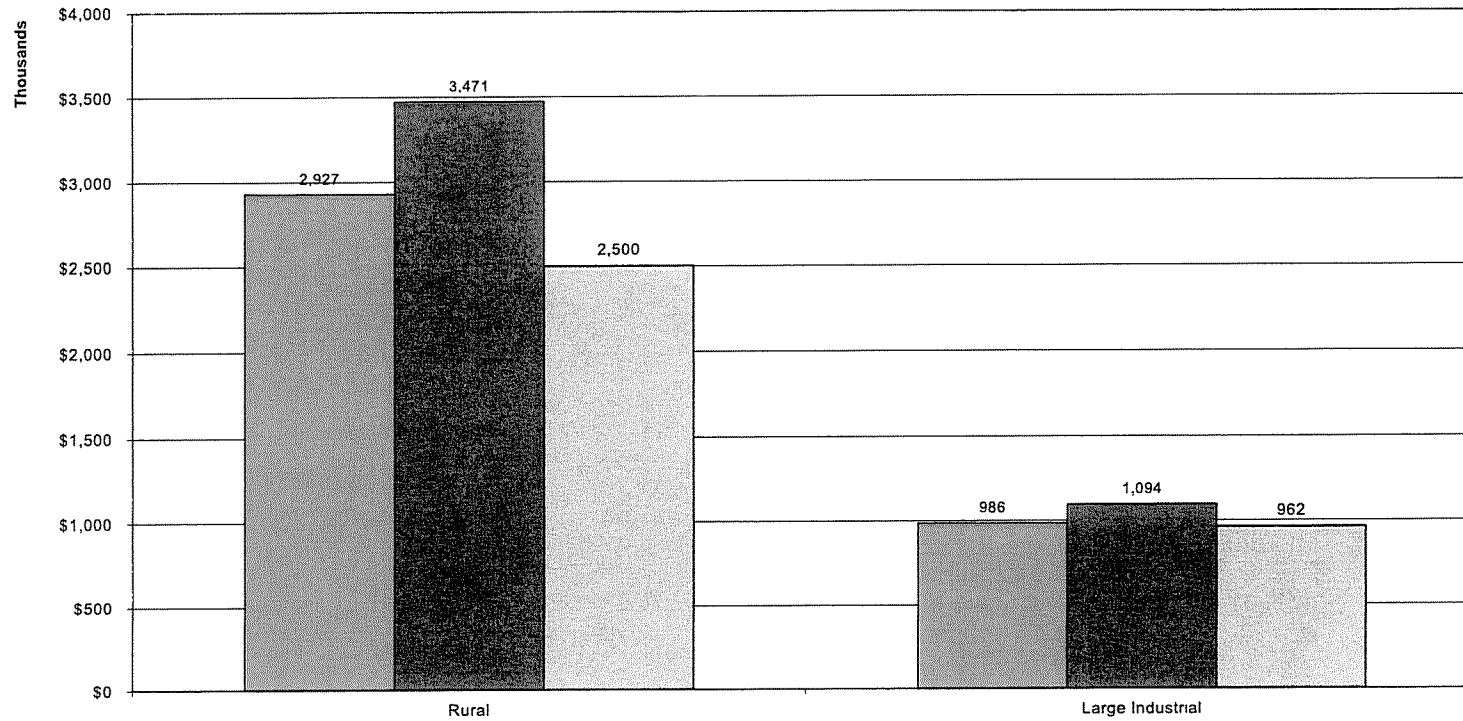
Favorable
 Budget
 Unfavorable
 Prior Year

MRSM - \$/MWh YTD - February



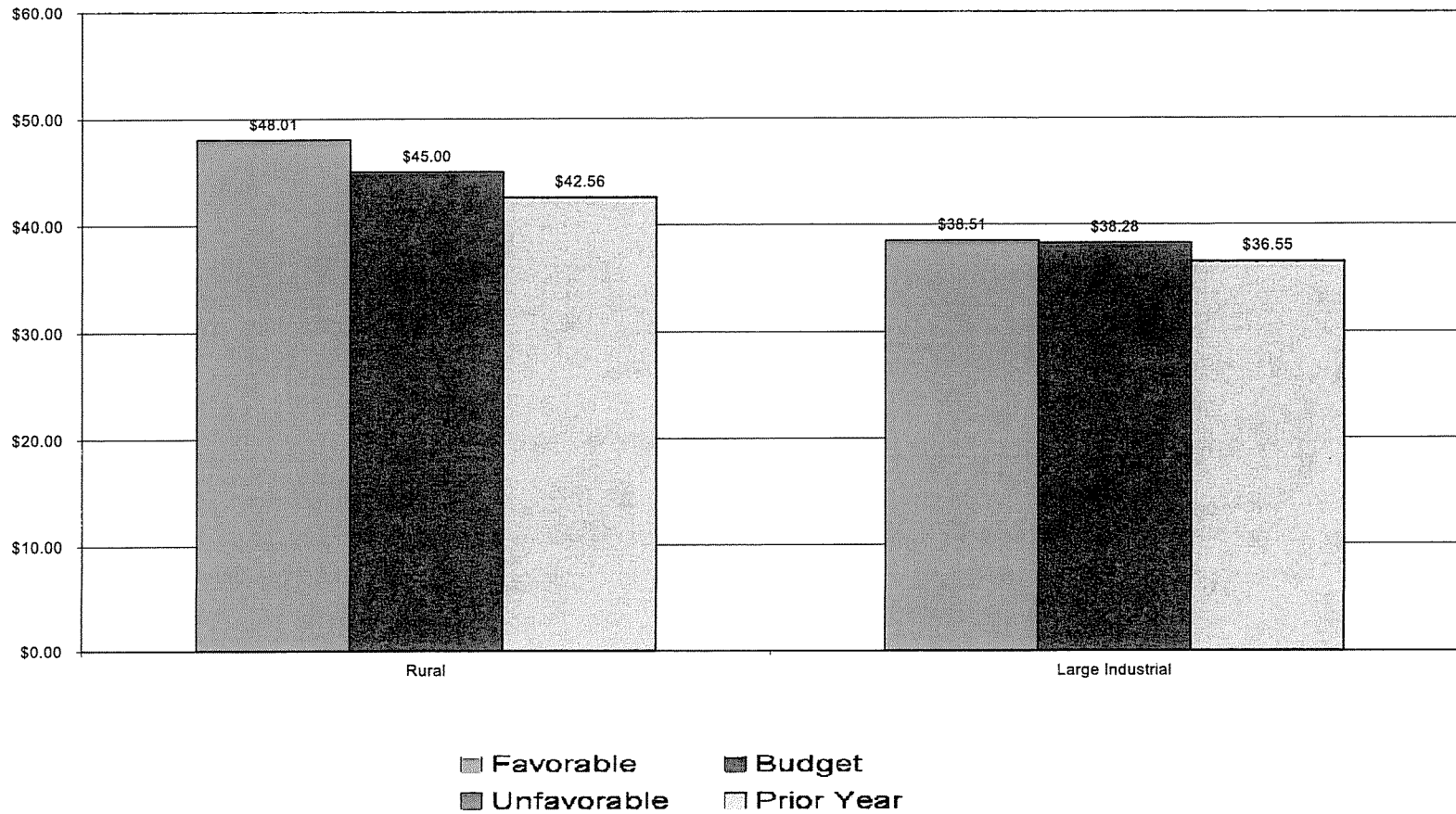
Favorable Budget
 Unfavorable Prior Year

MRSM YTD - February

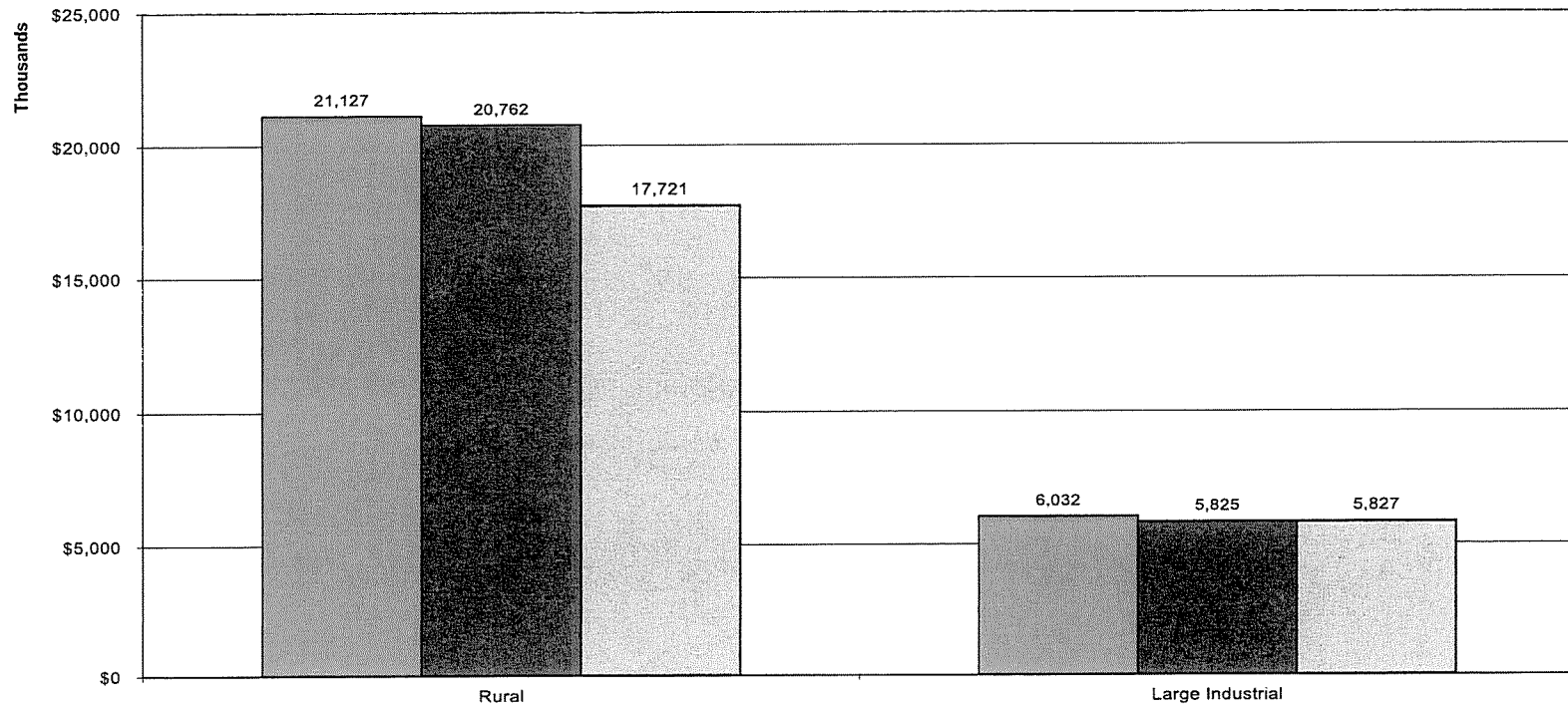


Favorable Budget
 Unfavorable Prior Year

Net Revenue Less MRSM - \$/MWh YTD – February



Net Revenue Less MRSM YTD - February



Favorable Budget
 Unfavorable Prior Year



Non-Variable Production and Other Power Supply – Operations

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
February YTD	10,361	10,293	(68)	10,823	462

Prior-Year Variances

Station-Two Plant O&M Non-labor

Other

Non-Variable Production and Other Power Supply - Operations

<u>Fav/(UnFav)</u>
613
<u>(151)</u>
462



Operation Expense – Transmission

	<u>Actual</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
February YTD	1,938	1,531	(407)	1,611	(327)

The unfavorable variance compared to budget and prior year is driven by MISO transmission expenses (MISO Transmission Expansion Projects and Multi-value Projects).



Maintenance Expense – Production

	<u>Actual</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
February YTD	5,935	6,453	518

The favorable variance compared to prior year is driven by 2012 outage expenses at Wilson.



Interest Income

	<u>Actual</u>	<u>2012 Actual</u>	<u>Variance Fav/(Unfav)</u>
February YTD	335	11	324

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



North Star – YTD February

	2013			2012	
	Actual	Budget	Fav/(UnFav) Variance	Actual	Fav/(UnFav) Variance
Total Cost of Electric Service	94,806	93,085	(1,721)	87,677	(7,129)
Other Operating Revenues & Income	(712)	(619)	93	(857)	(145)
Smelter Avoidable Base Charge	0	0	0	(222)	(222)
Off-System Sales/Other					
Interest Income	(335)	(342)	(7)	(11)	324
Other Non-Operating Income	0	0	0	0	0
Other Capital Credits & Pat. Dividends	0	0	0	0	0

Member MWh	1,797,519	1,803,457	(5,938)	1,785,428	12,091
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North Star - \$/kWh



TIER

	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u>
Interest on Long-Term Debt	7,300	7,296	(4)
Net Margins	[REDACTED]		
TIER - YTD February	[REDACTED]		
TIER (12 months ending 2/28)	[REDACTED]		

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	6	145	139
Generation	1,217	964	(253)
Transmission	947	1,414	467
Other	21	618	597
ECP	0	0	0
Total	2,191	3,141	950

Explanation:

IS was favorable \$139 due to timing of the Hyperion upgrade and the Members' replacement of hardware/software and iSeries CIS/BIS projects.

Generation was unfavorable by \$253. Green Station was unfavorable \$315 primarily due to the G1 and G2 FGD Rehabilitation projects. Wilson Station was unfavorable \$67 due to timing associated with the Stack Lightning Elimination project. Coleman Station was unfavorable \$184 due to timing of the conveyor belt project, ash disposal project, and timing of other miscellaneous projects. Partially offsetting these unfavorabilities, Station-Two was favorable \$313 due to timing of the H2 Catalyst replacement, Voltage Regulator and Slag Grinders projects.

Transmission was favorable \$467 primarily due to timing of White Oak-50 MVA Substation project.

Other was favorable \$597 largely due to timing of vehicle projects.



Cash & Temporary Investments

	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u>	2012 <u>Actual</u>	<u>Fav/(Unfav)</u>
February 28th	116,726	110,088	6,638	49,472	67,254

The February 28, 2013 cash balance compared to budget is favorable due to the beginning balance favorability of \$8.8m, partially offset by changes in working capital.

The favorable variance to prior-year is driven by the July 2012 refinancing.

Lines of Credit <u>As of February 28th</u>	
Original Amount	\$100,000
Letters of Credit Outstanding	(8,375)
Advances Outstanding	0
Available Lines of Credit	\$ 91,625

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535**

***Fourth Updated* Response to
Commission Staff's Initial Request for Information
dated December 21, 2012**

January 29, 2013

***First Update* February 15, 2013**

***Second Update* March 18, 2013**

***Third Update* April 18, 2013**

***Fourth Update* May 17, 2013**

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

4

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

10

11

12 **Witness)** Billie J. Richert

13

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC POWER SUPPLY PART A - FINANCIAL		BORROWER DESIGNATION KY0062		
INSTRUCTIONS - See help in the online application.		PERIOD ENDED Mar-13		
SECTION A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Electric Energy Revenues	134,099,606.98	150,186,078.11	146,549,306.00	50,322,100.30
2. Income From Leased Property (Net)	0.00	0.00	0.00	0.00
3. Other Operating Revenue and Income	1,205,412.07	1,032,400.89	927,501.00	320,517.61
4. Total Operation Revenues & Patronage Capital(1 thru 3)	135,305,019.05	151,218,479.00	147,476,807.00	50,642,617.91
5. Operating Expense - Production - Excluding Fuel	11,819,929.11	12,611,443.99	13,745,801.00	4,125,212.99
6. Operating Expense - Production - Fuel	49,722,308.47	61,031,621.78	63,377,014.00	19,606,606.97
7. Operating Expense - Other Power Supply	31,526,081.60	27,425,081.81	23,135,520.00	10,156,987.46
8. Operating Expense - Transmission	2,409,490.80	2,833,360.82	2,328,441.00	895,408.62
9. Operating Expense - RTO/ISO	658,671.95	698,442.57	584,283.00	244,383.02
10. Operating Expense - Distribution	0.00	0.00	0.00	0.00
11. Operating Expense - Customer Accounts	0.00	0.00	0.00	0.00
12. Operating Expense - Customer Service & Information	104,308.62	132,553.75	318,530.00	61,547.11
13. Operating Expense - Sales	5,873.98	9,812.50	28,675.00	4,906.25
14. Operating Expense - Administrative & General	6,722,249.06	6,600,026.46	7,233,326.00	2,212,879.27
15. Total Operation Expense (5 thru 14)	102,968,913.59	111,342,343.68	110,751,590.00	37,307,931.69
16. Maintenance Expense - Production	12,134,496.52	9,203,398.07	9,423,935.00	3,268,530.57
17. Maintenance Expense - Transmission	1,055,272.45	945,950.31	1,192,855.00	331,359.59
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	39,723.17	77,144.72	55,052.00	18,958.57
21. Total Maintenance Expense (16 thru 20)	13,229,492.14	10,226,493.10	10,671,842.00	3,618,848.73
22. Depreciation and Amortization Expense	10,175,830.45	10,287,340.11	10,327,895.00	3,459,257.39
23. Taxes	885.00	95.00	85.00	95.00
24. Interest on Long-Term Debt	11,256,593.45	11,094,166.62	11,224,951.00	3,793,702.11
25. Interest Charged to Construction - Credit	<200,566.00>	<106,915.00>	<30,889.00>	<36,879.00>
26. Other Interest Expense	162.17	22.82	0.00	10.75
27. Asset Retirement Obligations	0.00	0.00	0.00	0.00
28. Other Deductions	40,436.24	139,220.57	132,405.00	33,952.39
29. Total Cost Of Electric Service (15 + 21 thru 28)	137,471,747.04	142,982,766.90	143,077,879.00	48,176,919.06
30. Operating Margins (4 less 29)	<2,166,727.99>	8,235,712.10	4,398,928.00	2,465,698.85
31. Interest Income	18,339.76	502,930.69	510,611.00	168,356.69
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	1,238,325.00	783,330.28
37. Extraordinary Items	0.00	0.00	0.00	0.00
38. Net Patronage Capital Or Margins (30 thru 37)	<2,103,513.59>	9,521,973.07	6,147,864.00	3,417,385.82

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. 2012-00535

Fourth Updated Response to
Commission Staff's Initial Request for Information
dated December 21, 2012

January 29, 2013

First Update February 15, 2013

Second Update March 18, 2013

Third Update April 19, 2013

Fourth Update May 17, 2013

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

3

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

6 (1) *Accounting;*

7 (2) *Engineering;*

8 (3) *Legal;*

9 (4) *Consultants; and*

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

11 *For each category, the schedule should include the date of*
12 *each transaction; check number or other document*
13 *reference; the vendor, the hours worked; the rates per hour;*
14 *amount, a description of the services performed; and the*
15 *account number in which the expenditure was recorded.*

16 *Provide copies of contracts or other documentation that*
17 *support charges incurred in the preparation of this case.*

18 *Identify any costs incurred for this case that occurred*
19 *during the base period.*

Case No. 2012-00535

Fourth Updated Response to PSC 1-54

Witness: DeAnna M. Speed

Page 1 of 3

BIG RIVERS ELECTRIC CORPORATION

APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535

Fourth Updated Response to
Commission Staff's Initial Request for Information
dated December 21, 2012

January 29, 2013

First Update February 15, 2013

Second Update March 18, 2013

Third Update April 19, 2013

Fourth Update May 17, 2013

- 1 b. *An itemized estimate of the total cost to be incurred for this*
2 *case. Expenses should be broken down into the same*
3 *categories as identified in (a) above, with an estimate of the*
4 *hours to be worked and the rates per hour. Include a*
5 *detailed explanation of how the estimate was determined,*
6 *along with all supporting workpapers and calculations.*
7 c. *Provide monthly updates of the actual costs incurred in*
8 *conjunction with this rate case, reported in the manner*
9 *requested in (a) above. Updates will be due when Big*
10 *Rivers files its monthly financial statements with the*
11 *Commission, through the month of the public hearing.*

12

13 **Response)**

- 14 a. Copies of invoices supporting additional charges incurred are
15 attached hereto.
16 b. There is no change to the response provided on January 29, 2013.
17 c. Please see Big Rivers' response to Item 54a above. Also, Big
18 Rivers attaches hereto an updated schedule of rate case costs
19 incurred-to-date through March 2013.

20

BIG RIVERS ELECTRIC CORPORATION

**APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535**

***Fourth Updated* Response to
Commission Staff's Initial Request for Information
dated December 21, 2012**

January 29, 2013

***First Update* February 15, 2013**

***Second Update* March 18, 2013**

***Third Update* April 19, 2013**

***Fourth Update* May 17, 2013**

1 **Witness) DeAnna M. Speed**

2



Invoice

Big Rivers Electric Corp.
PO Box 24
Henderson, KY 42419-0024

Invoice #: 13/6290-IN
Invoice Date: 3/15/2013
Due Date: 3/25/2013
For the month of: **February 2013**

Attention: Billie Richert

Fax #: 270-827-2558

400003	Consulting Fees per Task Order No. 2 dated January 7, 2013	\$112.00
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RAK Case

TOTAL AMOUNT DUE: \$112.00

Direct questions to:
Kim Fuhrmann at ACES 317.344.7046

Emg
03/15/13

YB
3/18/13

BY
3/18/13

DRBALGT
18660000
0314
0999

Remit Payment via:

ACH Transfer:
Account Name: ACES Power Marketing
Account #: 8666823358
ABA Routing #: 071000039
Bank Name: Bank of America
Bank Address: Chicago, Illinois

Wire Transfer (Please use ACH if possible):
Account Name: ACES Power Marketing
Account #: 8666823358
ABA Routing #: 026009593
Bank Name: Bank of America
Bank Address: New York, New York

Big Rivers Electric Corporation
Project Code 609
Task Order No. 2 - State Regulatory Support

Employee	Period	Hours	Rate	Total	Description
Azman Brian	02/26/13	1.00	\$ 112.00	\$ 112.00	coordinate with Ventyx to get SOW in place for when/if Big Rivers is asked to produce the PAR database for the intervenors in the rate case

Subtotal	1.0	\$ 112.00
Travel Expenses		-
Other Expenses		-
Total Hourly Fees & Expenses	1.0	\$ 112.00

Title	Hourly Billing Rate
Company Officer	\$ 183.00
Executive Director	\$ 129.00
Other Staff	\$ 112.00



Our Mission: Make Our Clients Successful

Federal ID: 43-0956142
 Client Purchase Order: 214218
 BMCD Invoice: 70000-4

March 12, 2013

<p>BIG RIVERS ELECTRIC CORP BILL BLACKBURN 201 THIRD ST HENDERSON KY 42420</p>	<p>SEND PAYMENT TO: P.O. Box 411883 Kansas City, MO 64141-1883</p> <p>Enclose Invoice Copy with Payment</p> <p>TERMS: PAYABLE UPON RECEIPT - LATE CHARGE AFTER 30 DAYS</p>	<p>WIRE INSTRUCTIONS:</p> <p>Account 9801192345 Routing 101000695</p> <p>UMB Bank, N.A. 1010 Grand P.O. Box 419226 Kansas City, MO 64141 (816) 860-7000</p>
---	---	--

Professional Engineering Services for Big Rivers 2012 Depreciation Rate Study

SERVICE THROUGH: 02/28/13

LABOR

Labor Classification	Level	Regular Hours	Regular Rate	Amount
Senior	13	62.00	172.00	10,664.00
Associate	17	48.00	207.00	9,936.00
		110.00		20,600.00

EXPENSE

See Attached	1,094.50
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TOTAL AMOUNT DUE THIS INVOICE	\$ 21,694.50 USD
--------------------------------------	-------------------------

Agreed Maximum	\$66,700.00
Total Billed to Date	63,995.30
Remaining Fee	\$2,704.70

*Receive
 21,694.50
 on line 2
 Rept # 1748
 3/22/13*

Thank you for your business. We appreciate the opportunity to serve you.

cc: BMCD Project Manager: Jon Summerville 816-822-4354 jsummerville@burnsmcd.com
 Invoice Inquiry: Ken Francis 816-822-6296



*BRBALSHT
 18660000
 0314
 0999
 [Signature]
 3-20-13*

2

Engineering, Architecture, Construction, Environmental and Consulting Solutions



Details for Invoice 70000-4

Labor Summary

<u>Regular Hours</u>	<u>Premium Hours</u>	<u>Name</u>	<u>Bill Level</u>	<u>Classification</u>
62.00		Summerville, Jon	13	Senior
48.00		Kelly, Ted	17	Associate
<u>110.00</u>	<u>0.00</u>	Totals		

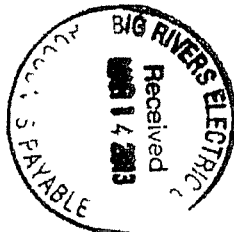
Technology Charge

Technology Charge \$9.95 * 110.00 Hours

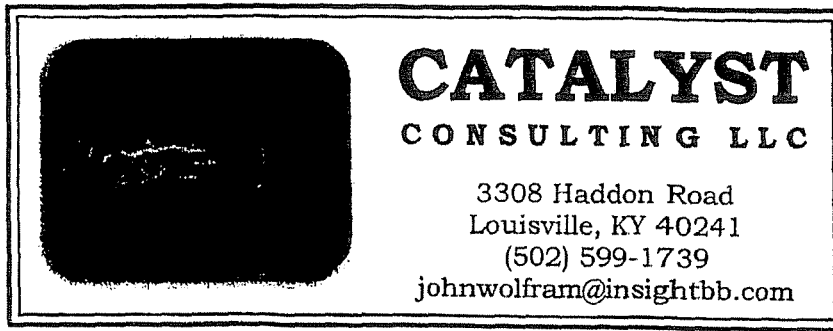
1,094.50

Total

1,094.50



3



INVOICE

Date: March 29, 2013	Invoice #: 142
Client: Big Rivers Electric Corporation 201 Third Street Henderson, Kentucky 42420	Project: 2013 Rate Case (1) - Century Case No. 2012-00535 For Services Provided in March 2013

#	Item	Description	Qty	Rate	Amt
1	Consulting Services	John Wolfram – consulting support for Century Rate Case. Conference calls; review data requests, draft responses, review responses to PSC and Intervenor data requests.	99.50 hours	\$175.00	\$17,412.50
2	Consulting Services	Irv Hurst – support for Century rate case - draft and review responses to data requests	83.75 hours	\$150.00	\$12,562.50
3	Expenses	See next page			\$1,705.18
TOTAL					\$31,680.18

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



BRBALSHT
18660000
0314
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EXPENSE DETAIL

JOHN WOLFRAM

IRV HURST

**Big Rivers Electric Corporation
2013 Rate Case 1 – Century
Case No. 2012-00535
March 2013**

	Item	Description	Qty	Rate	Amt
1	Mileage	3/25-26 Travel to BR & back- Hurst	304	0.565	171.76
2	Mileage	3/12 Travel to BR – JW	275	0.565	155.38
3	Mileage	3/19 Travel to BR to hotel	154	0.565	87.01
4	Mileage	3/20 Travel hotel to BR to hotel	32	0.565	18.08
5	Mileage	3/21 Travel hotel to BR to hotel	32	0.565	18.08
6	Mileage	3/22 Travel hotel to BR to home	154	0.565	87.01
7	Meal	3/22 Meal	1	10.02	10.02
8	Lodging	3/22 Hotel - JW	1	350.98	350.98
9	Lodging	3/22 Hotel - Hurst	1	350.98	350.98
10	Mileage	3/25 Travel to BR to hotel	154	0.565	87.01
11	Mileage	3/26 Travel hotel to BR to home	154	0.565	87.01
12	Lodging	3/26 Hotel - JW	1	140.93	140.93
13	Lodging	3/26 Hotel - Hurst	1	140.93	140.93
		TOTAL			\$1,705.18

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

April 22, 2013
Invoice # 3028985

Billing Attorney - Edward Tip Depp

Client Number - 75569.2
Matter: Rate Case

Remittance Advice

For Professional Services Rendered Through March 31, 2013:

Current Fee for Hours Worked	\$ 121,599.50
Attorney Costs	\$ 11,393.55
	<hr/>
Total Due for Professional Services	\$ 132,993.05
	<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.



BRAALST
18660000

0314
0999

[Handwritten Signature]
5/1/13

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	124.30	300.00	\$ 37,290.00
Joseph A Newberg	Associate	149.80	205.00	\$ 30,709.00
Kurt R Hunt	Associate	150.30	250.00	\$ 37,575.00
Brenda C Thacker	Paralegal	0.30	190.00	\$ 57.00
Jody Perry	Paralegal	62.50	175.00	\$ 10,937.50
Kerry Ingle	Paralegal	25.80	195.00	\$ 5,031.00
	Total Hours / Fees	513.00		\$ 121,599.50

Summary of Current Attorney Costs Incurred

Business Meals	\$ 484.43
Photocopies	\$ 278.85
Federal Express	\$ 127.12
Filing and Recording Fees	\$ 150.00
Hotel Expense	\$ 8,225.63
Other Travel	\$ 1,288.20
Service Fee	\$ 839.32
Total Attorney Costs	\$11,393.55

Current Amount Due This Invoice \$132,993.05

Detail of Current Hours Worked

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
03/01/13	ETD	Review and respond to emails with Mr. Newberg regarding review of confidentiality petition and identification of items needing supplementation with Public Service Commission.	300.00	0.50	150.00
03/01/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	4.50	922.50
03/01/13	BT	Conference with counsel to discuss discovery requests.	190.00	0.30	57.00
03/01/13	KRH	Analyzed data responses, petition for confidential treatment, and accompanying documents; communications with team regarding same; prepared for responses to second set of data requests.	250.00	1.60	400.00
03/03/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated pleadings.	205.00	2.00	410.00
03/04/13	ETD	Conferences and emails with Mr. Hunt and Mr. Newberg regarding revisions to confidentiality petition; review and work on same.	300.00	1.00	300.00
03/04/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated pleadings.	205.00	5.00	1,025.00
03/04/13	KRH	Prepared supplemental petition for confidential treatment and related filings; communications with team regarding same.	250.00	5.50	1,375.00
03/05/13	ETD	Review and respond to emails with Mr. Hunt, Mr. Newberg, and Mr. Kamuf regarding filing and service of supplemental confidentiality petition and related documents; work on same.	300.00	2.60	780.00
03/05/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated notices.	205.00	4.30	881.50
03/05/13	KRH	Prepared supplemental petition for confidential treatment and related filings; prepared for second set of data requests; communications with team, PSC regarding same.	250.00	3.50	875.00
03/06/13	ETD	Review and respond to emails with Mr. Hunt regarding preparations for responding to 2nd round of data requests; work regarding same.	300.00	0.50	150.00
03/06/13	ETD	Review and work on finalizing supplemental confidentiality materials; conferences with Mr. Newberg and teleconferences with Mr. Hunt regarding same.	300.00	1.40	420.00

03/06/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated notices and pleadings.	205.00	6.30	1,291.50
03/06/13	KRH	Prepared supplemental petition for confidential treatment and related filings; prepared for second set of data requests; communications with team, PSC regarding same.	250.00	4.20	1,050.00
03/07/13	ETD	Review and respond to emails with Mr. Miller regarding resignation of T. Siewart and reassignment of testimony and data request sponsorships; review and respond to emails with Mr. Hunt regarding same, prepare for and participate in rate case update call.	300.00	1.50	450.00
03/07/13	JAN	Prepared revised responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated correspondence.	205.00	1.10	225.50
03/07/13	KRH	Reviewed data request and data response materials; prepared for second set of data requests; communications with team regarding same.	250.00	1.70	425.00
03/08/13	ETD	Review and respond to emails with Mr. Castlen regarding reassignment of Siewart testimony and data request responses; review and respond to emails with Mr. Hunt regarding preparations for second round of data requests; review and respond to emails with Mr. Kamuf and Mr. Cook regarding supplementation of data request responses to the OAG; conferences and emails with Mr. Hunt and Mr. Newberg regarding same; work regarding same.	300.00	4.20	1,260.00
03/08/13	KI	Prepare confidential documents for filing with the Kentucky Attorney General's Office. Conference with Joe Newberg regarding the same.	195.00	3.30	643.50
03/08/13	JAN	Prepared supplemental responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535. Drafted audit letter response.	205.00	5.30	1,086.50
03/08/13	KRH	Reviewed data request and data response materials; identified and prepared supplemental materials for first set of data requests; prepared for second set of data requests; communications with team regarding same.	250.00	5.30	1,325.00
03/11/13	ETD	Review and respond to emails with Mr. Miller regarding supplemental responses to data requests; work on supplemental data request responses to Attorney General; review and respond to emails with and teleconferences with Mr. Hunt regarding same.	300.00	2.80	840.00

03/11/13	KRH	Prepared supplemental data request responses and attachments; communications with team regarding same.	250.00	1.20	300.00
03/12/13	ETD	Review and respond to emails with Mr. Hunt and Mr. Newberg regarding supplemental and corrected responses to data requests; work regarding same.	300.00	1.90	570.00
03/12/13	JAN	Telephone call with Roger Hickman to discuss supplemental responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535. Prepared supplemental responses for delivery to BREC.	205.00	4.70	963.50
03/12/13	KRH	Prepared supplemental data request responses and attachments; prepared for second set of data requests; communications with team regarding same.	250.00	3.30	825.00
03/12/13	KRH	Reviewed rate case materials.	250.00	0.20	50.00
03/13/13	ETD	Work with Mr. Newberg and Mr. Hunt on preparations for second round of data requests and final status review of prior data request responses and supplements; review and respond to emails with Mr. Castlen regarding same.	300.00	2.10	630.00
03/13/13	JAN	Prepared responses to initial requests for information from intervenors in P.S.C. Case No. 2012-00535 and associated notices and pleadings to be sent to Big Rivers' HQ for their internal files.	205.00	4.70	963.50
03/13/13	KRH	Prepared supplemental data request responses and attachments; prepared for second set of data requests; communications with team regarding same.	250.00	4.30	1,075.00
03/14/13	ETD	Review and respond to emails with and teleconferences with Mr. Hunt regarding preparations for 2nd data requests; review second round of data requests and begin work on same regarding Attorney General responses; prepare for teleconference with client to review answer assignments.	300.00	4.80	1,440.00
03/14/13	JAN	Prepared for intervenors' second round of requests for information in PSC Case No. 2012-00535.	205.00	4.80	984.00
03/14/13	KRH	Prepared for second set of data requests; reviewed second set of data requests; communications with team regarding same.	250.00	3.70	925.00
03/15/13	ETD	Prepare for and participate in call to review data requests and assign responses; work regarding same and regarding preparations for trip to Henderson to complete DR responses; teleconferences and conferences with Mr. Hunt	300.00	4.10	1,230.00

		and Mr. Newberg regarding same; work on responses to data requests; review and respond to emails with counsel and client regarding KIUC request to change procedural schedule.			
03/15/13	JAN	Preparation for intervenors' second round of data requests in PSC Case. No. 2012-00535.	205.00	4.80	984.00
03/15/13	KRH	Prepared for responses to second set of data requests; reviewed second set of data requests; communications with team regarding same.	250.00	2.00	500.00
03/16/13	ETD	Work on responses to data requests.	300.00	1.20	360.00
03/17/13	ETD	Work on responses to data requests; review and respond to emails with Mr. Hunt and Mr. Newberg regarding same; review internal tracker in preparation for same.	300.00	2.90	870.00
03/17/13	JAN	Reviewed requests for information in preparation for intervenors' second round of requests for information in PSC Case No. 2012-00535.	205.00	3.60	738.00
03/18/13	ETD	Travel to Henderson for work regarding responding to data requests; review and respond to emails with Mr. Hunt regarding work on same.	300.00	2.50	750.00
03/18/13	JP	Assist in preparation of responses to supplemental data requests.	175.00	9.00	1,575.00
03/18/13	JAN	Traveled to Big Rivers headquarters in Henderson from Louisville, KY. Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	8.40	1,722.00
03/18/13	KRH	Prepared responses to data requests, communications with team regarding same; travel to Henderson, Kentucky.	250.00	10.80	2,700.00
03/19/13	ETD	Work on responses to data requests.	300.00	13.10	3,930.00
03/19/13	JP	Assist in preparation of responses to supplemental data requests	175.00	13.00	2,275.00
03/19/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	12.50	2,562.50
03/19/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	13.30	3,325.00
03/20/13	ETD	Work on responses to data requests.	300.00	13.50	4,050.00
03/20/13	JP	Assist in preparation of responses to supplemental data requests.	175.00	14.50	2,537.50
03/20/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	13.50	2,767.50
03/20/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	14.90	3,725.00

03/21/13	ETD	Work on responses to data requests.	300.00	11.80	3,540.00
03/21/13	JP	Assist in preparation of responses to supplemental data requests.	175.00	13.00	2,275.00
03/21/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	13.00	2,665.00
03/21/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	14.00	3,500.00
03/22/13	ETD	Work on responses to data requests; travel back from Henderson, Kentucky.	300.00	14.20	4,260.00
03/22/13	JP	Assisted in preparation of responses to supplemental data requests.	175.00	13.00	2,275.00
03/22/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535. Travel from Henderson, KY to Louisville, KY.	205.00	10.40	2,132.00
03/22/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	13.90	3,475.00
03/23/13	ETD	Work on responses to data requests.	300.00	4.70	1,410.00
03/23/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	5.30	1,086.50
03/23/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	8.00	2,000.00
03/24/13	ETD	Work on responses to data requests; travel to Henderson, Kentucky regarding same.	300.00	3.30	990.00
03/24/13	KI	Travel to Henderson, Kentucky. Meeting with Kurt Hunt regarding responses to 2nd round of discovery requests.	195.00	3.50	682.50
03/24/13	JAN	Travel from Louisville, KY to Henderson, KY. Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	7.50	1,537.50
03/24/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	6.70	1,675.00
03/25/13	ETD	Work on responses to data requests.	300.00	13.10	3,930.00
03/25/13	KI	Prepare documents for 2nd round of discovery requests.	195.00	14.50	2,827.50
03/25/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535.	205.00	13.50	2,767.50
03/25/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	15.40	3,850.00
03/26/13	ETD	Work on responses to data requests.	300.00	9.50	2,850.00
03/26/13	KI	Prepare responses to 2nd round of discovery requests.	195.00	4.50	877.50
03/26/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No.	205.00	9.50	1,947.50

Dinsmore & Shohl LLP
Client Number - 75569.2
Matter: Rate Case

April 22, 2013
Invoice # 3028985

2012-00535.

03/26/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	9.90	2,475.00
03/27/13	ETD	Work on responses to data requests; travel back from Henderson, Kentucky.	300.00	5.90	1,770.00
03/27/13	JAN	Prepared responses to second requests for information from intervenors in P.S.C. Case No. 2012-00535. Traveled from Henderson, KY to Louisville, KY.	205.00	5.10	1,045.50
03/27/13	KRH	Prepared responses to data requests, communications with team regarding same.	250.00	6.90	1,725.00
03/28/13	ETD	Review and respond to emails with Mr. Miller and Mr. Kamuf regarding anticipated strategy of industrial customers and potential response to letter regarding same; conferences with Mr. Newberg and Mr. Hunt regarding wrap-up of data request responses and related work regarding same.	300.00	1.20	360.00

Total Hours 513.00



RECEIVED
3/25/13
Klu

Big Rivers Electric Corp.
201 Third Street
P.O. Box 7024
Henderson, KY 42420
Attn: Billie Richert, CPA, CITP
Vice President Accounting, Rates and CFO

March 19, 2013
Client No. 8814
Invoice No. 1411439

Orrick Contact: Carl F. Lyon

FOR SERVICES RENDERED through February 28, 2013 in connection with the matters described on the attached pages:

LESS CLIENT DISCOUNT	\$	456.00
		<u>(34.20)</u>
SUBTOTAL	\$	421.80
DISBURSEMENTS as per attached pages:		0.00
		<u>0.00</u>
TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):	\$	<u>421.80</u>

Matter(s): 8814/1 - Rate Case - #2012-00535 (Century)

DUE UPON RECEIPT

BRBALSHT
1866000
0314
0999

In order to ensure proper credit to your account, please reference your **INVOICE** and **CLIENT** numbers on your remittance. For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

Orrick, Herrington & Sutcliffe LLP
Lockbox #774619
4619 Solutions Center
Chicago, IL 60677-4006
Reference: 8814/ Invoice: 1411439

ELECTRONIC FUNDS TRANSFERS:

ACH & Wire Transfers:
ABA Number 121000248
SWIFT CODE: WFBUS6S
Account Number: 4123701088
Wells Fargo
420 Montgomery Street
San Francisco, CA 94104
Account of
Orrick, Herrington & Sutcliffe LLP
Reference: 8814/ Invoice: 1411439
E.I.N. 94-2952627

OVERNIGHT DELIVERY:

Orrick, Herrington & Sutcliffe LLP
c/o Wells Fargo
Attn: Lockbox #774619
350 East Devon Avenue
Itasca, IL 60143
(213) 614-3248
Reference: 8814/ Invoice: 1411439



O R R I C K

Big Rivers Electric Corp.
201 Third Street
P.O. Box 7024
Henderson, KY 42420
Attn: Billie Richert, CPA, CITP
Vice President Accounting, Rates and CFO

March 19, 2013
Client No. 8814
Invoice No. 1411439

Orrick Contact: Carl F. Lyon

For Legal Services Rendered Through February 28, 2013 in Connection With:

Matter: 1 – Rate Case

02/21/13	F. Gottlieb	Rate Case - responding to Alcan's question re: MAE in letters to RUS.	0.60	456.00
		Total Hours	0.60	
		Total For Services		\$456.00
		Less 7.5 % Discount		(34.20)
		Total Fees	0.60	\$421.80

Timekeeper Summary	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
F. S. Gottlieb	0.60	760.00	456.00
Total All Timekeepers	0.60		\$456.00
		Less Discount	(34.20)
		Total Fees	\$421.80

Total For This Matter **\$421.80**

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

Invoice # 117,246
Our file # 17356 00502
Billing through 03/31/2013

Rate Case 2012 (Century) # 2012-00535

BALANCE SUMMARY

Balance Forward As Of Last Invoice	\$41,694.00
Payments Applied Since Last Invoice	-\$41,694.00
Total current charges	\$29,666.00
BALANCE DUE	\$29,666.00

FOR PROFESSIONAL SERVICES RENDERED

03 01 2013	TAK	Prepare confidentiality agreement and work re: same.	0.20	170.00	34.00
03 04 2013	TAK	Phone calls with John Wolfram, Barbara Harwood.	0.40	170.00	68.00
03 05 2013	JMM	Conference with Gaines.	0.30	220.00	66.00
03 05 2013	TAK	Calls with Public Service Commission, Travis Siewert; work re updating data request responses.	4.40	170.00	748.00
03 06 2013	TAK	Phone calls with Kurt Hunt, John Wolfram; prepare recommendations for data request process; consideration of issues; work re: updating data request responses.	5.70	170.00	969.00
03 07 2013	JMM	Conference call with rate case team.	0.50	220.00	110.00
03 07 2013	TAK	Conference call.	0.50	170.00	85.00
03 08 2013	TAK	Phone call with Larry Cook; work re: updating data request responses.	2.80	170.00	476.00
03 11 2013	TAK	Work re: updating data request responses; call with Travis Siewert.	0.60	170.00	102.00
03 12 2013	JMM	Meet with team re reassignment of responsibilities.	1.00	220.00	220.00
03 12 2013	TAK	Conference call; calls with Travis Siewert, Larry Cook; work re: updating data request responses; work re: witness substitution tab 6; planning and preparation.	5.10	170.00	867.00
03 13 2013	TAK	Planning and preparation; conference with Jim Miller.	3.10	170.00	527.00
03 14 2013	JMM	Review data requests from KIUC and Staff.	0.50	220.00	110.00
03 14 2013	TAK	Review data requests and work on data request responses; calls with John Wolfram/Roger Hickman; meet with Roger Hickman; review and work on data request responses and updates.	8.70	170.00	1,479.00

03 15 2013	JMM	Review data requests; participate in call with team; respond to messages re procedural schedule; research for responses.	2.80	220.00	616.00
03 15 2013	TAK	Conference call re: data requests; work on data request responses and updates; conference with Jim Miller, John Wolfram; calls with Tip Depp and Kurt Hunt/Kurt Boehm; work on witness substitution table.	7.00	170.00	1,190.00
03 16 2013	JMM	Review, comment on and research for draft data request responses.	3.60	220.00	792.00
03 17 2013	JMM	Review, comment on and research for draft data request responses; respond to messages re requests.	1.00	220.00	220.00
03 17 2013	TAK	Work on data request responses.	4.80	170.00	816.00
03 18 2013	JMM	Review and respond to drafts of and questions regarding data request responses.	0.70	220.00	154.00
03 18 2013	TAK	Call with Barbara Harwood.	0.20	170.00	34.00
03 19 2013	TAK	Work on data request responses; drive to and from Big Rivers for same; call with Kurt Boehm.	14.80	170.00	2,516.00
03 20 2013	JMM	Review, comment on and respond to inquires re data request responses.	2.10	220.00	462.00
03 20 2013	TAK	Work on data request responses; drive to and from Big Rivers.	15.20	170.00	2,584.00
03 20 2013	TW	Edits to RUS presentation-produced a redacted copy and a confidential copy.	0.60	75.00	45.00
03 21 2013	JMM	Review, edit, research for and comment on data request responses at Big Rivers.	8.50	220.00	1,870.00
03 21 2013	TAK	Work on data request responses, drive to and from Big Rivers.	15.40	170.00	2,618.00
03 22 2013	JMM	Review, edit, research for and comment on data request responses at Big Rivers.	3.90	220.00	858.00
03 22 2013	TAK	Work on data request responses, drive to and from Big Rivers.	13.00	170.00	2,210.00
03 23 2013	TAK	Work on data request responses.	2.90	170.00	493.00
03 24 2013	TAK	Work on data request responses.	2.50	170.00	425.00
03 25 2013	JMM	Respond to questions re data request responses.	0.40	220.00	88.00
03 25 2013	TAK	Work on data request responses; drive to and from Big Rivers.	15.80	170.00	2,686.00
03 26 2013	JMM	Review and respond to inquiries on data request response drafts; conference with Larry Cook.	0.70	220.00	154.00
03 26 2013	TAK	Work on data request responses, witness substitution letter; drive to and from Big Rivers.	9.50	170.00	1,615.00

03 27 2013	TAK	Work on data request responses; drive to and from Big Rivers.	6.20	170.00	1,054.00
03 28 2013	JMM	Respond to Mark Bailey message; consider logistics issues; review data request responses; messages with Kamuf and Depp.	0.80	220.00	176.00
03 29 2013	JMM	Respond to inquiry from Walker.	0.20	220.00	44.00
03 29 2013	TAK	Call with John Wolfram; email correspondence.	0.50	170.00	85.00

TIMEKEEPER SUMMARY

JMM	Miller, James	27.00	\$220.00	5,940.00
TAK	Kamuf, Tyson	139.30	\$170.00	23,681.00
TW	Wright, Trisha	0.60	\$75.00	45.00
Total fees for this matter				29,666.00

BILLING SUMMARY

TOTAL PROFESSIONAL SERVICES	\$29,666.00
TOTAL OUT-OF-POCKET EXPENSES	\$0.00
TOTAL CURRENT CHARGES	\$29,666.00
TOTAL BALANCE DUE UPON RECEIPT	\$29,666.00

Big Rivers Electric Corporation
Case No. 2012-00535
***Fourth 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	Mar-2013	52253	ACES Power Marketing LLC	13/6290-IN	\$ 112.00	186	Consulting	
2	Mar-2013	528359	Burns & McDonnell Engineering Co., Inc.	70000-4	21,694.50	186	Engineering	
3	Mar-2013	529191	Catalyst Consulting LLC	142	31,680.18	186	Consulting	
4	Mar-2013	529420	Dinsmore & Shohl LLP	3028985	132,993.05	186	Legal	
5	Mar-2013	529501	Orrick, Herrington & Sutcliffe LLP	1411439	421.80	186	Legal	
6	Mar-2013	529374	Sullivan, Mountjoy, Stainback & Miller	117,246	29,666.00	186	Legal	
7			Total - March 2013		216,567.53			
8			Total To-Date February 2013		639,298.45			
9			Total To-Date March 2013		\$ 855,865.98			

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.

BIG RIVERS ELECTRIC CORPORATION

APPLICATION OF BIG RIVERS ELECTRIC CORPORATION
FOR A GENERAL ADJUSTMENT IN RATES
CASE NO. 2012-00535

First Updated Response to
Commission Staff's Third Request for Information
dated March 14, 2013

March 28, 2013
First Update May 17, 2013

1 Item 1) *Refer to Big Rivers' response to Item 4 of Commission Staffs*
2 *Second Information Request ("Staffs Second Request"), which includes its*
3 *base period showing the actual results of operations through January*
4 *2013. Provide an update of the base period with actual results through*
5 *February 2013. Consider this an ongoing request to which updates with*
6 *actual results for the final two months of the base period should be*
7 *provided by the end of the following calendar month.*

8

9 **Response)** Attached is the updated base-period statement of operations which
10 includes eleven months of actual data (May 2012 through March 2013) and one
11 month of estimated data (April 2013).

12

13

14 **Witness)** Billie J. Richert

15

Big Rivers Electric Corporation
Case No. 2012-00535
Base Period with Adjustments to Forecast Period

Line Item	May-2012 Actuals	Jun-2012 Actuals	Jul-2012 Actuals
Electric Energy Revenues	48,310	46,967	50,686
Other Operating Revenue and Income	380	503	567
Total Oper Revenues & Patronage Capital	48,690	47,470	51,253
Operation Expense-Production-excl fuel	4,063	3,967	4,185
Operation Expense-Production-Fuel	20,412	19,401	21,590
Operation Expense-Other Power Supply	8,773	7,966	8,667
Operation Expense-Transmission	1,080	633	954
Operation Expense - RTO/ISO	195	180	139
Operation Expense - Customer Accounts	0	0	0
Consumer Service & Informational Expense	22	47	90
Operation Expense - Sales	5	10	5
Operation Expense - Administrative & General	1,923	3,270	2,004
Total Operation Expense	36,473	35,474	37,634
Maintenance Expense-Production	2,627	2,679	3,350
Maintenance Expense-Transmission	391	539	450
Maintenance Expense-General Plant	21	25	1
Total Maintenance Expense	3,039	3,243	3,801
Depreciation & Amortization Expense	3,392	3,392	3,404
Taxes	0	0	0
Interest on Long-Term Debt	3,815	3,706	3,680
Interest Charged to Construction-Credit	(65)	(57)	(59)
Other Interest Expense	0	0	11
Other Deductions	27	12	15
Total Cost of Electric Service	46,681	45,770	48,486
Operating Margins	2,009	1,700	2,767
Interest Income	4	4	6
Allowance for Funds Used during Const	0	0	0
Other Non-Operating Income - net	0	0	0
Other Capital Credits & Pat Dividends	0	0	0
Extraordinary Items	0	0	0
Net Patronage Capital or Margins	2,013	1,704	2,773

Big Rivers Electric Corporation
Case No. 2012-00535
Base Period with Adjustments to Forecast Period

Line Item	Aug-2012 Actuals	Sep-2012 Actuals	Oct-2012 Actuals
Electric Energy Revenues	48,521	46,264	46,001
Other Operating Revenue and Income	532	351	409
Total Oper Revenues & Patronage Capital	49,053	46,615	46,410
Operation Expense-Production-excl fuel	4,332	4,038	3,682
Operation Expense-Production-Fuel	19,183	18,170	18,171
Operation Expense-Other Power Supply	8,465	8,973	10,860
Operation Expense-Transmission	805	626	903
Operation Expense - RTO/ISO	128	170	191
Operation Expense - Customer Accounts	0	0	0
Consumer Service & Informational Expense	41	61	96
Operation Expense - Sales	72	5	39
Operation Expense - Administrative & General	2,474	2,107	1,331
Total Operation Expense	35,500	34,150	35,273
Maintenance Expense-Production	4,096	3,000	3,761
Maintenance Expense-Transmission	614	338	333
Maintenance Expense-General Plant	17	17	14
Total Maintenance Expense	4,727	3,355	4,108
Depreciation & Amortization Expense	3,521	3,564	3,396
Taxes	0	0	0
Enterest on Long-Term Debt	3,851	3,704	3,809
Interest Charged to Construction-Credit	(65)	(70)	(70)
Other Interest Expense	44	0	0
Other Deductions	26	24	71
Total Cost of Electric Service	47,604	44,727	46,587
Operating Margins	1,449	1,888	(177)
Interest Income	19	348	174
Allowance for Funds Used during Const	0	0	0
Other Non-Operating Income - net	0	0	0
Other Capital Credits & Pat Dividends	14	0	0
Extraordinary Items	0	0	0
Net Patronage Capital or Margins	1,482	2,236	(3)

Big Rivers Electric Corporation
Case No. 2012-00535
Base Period with Adjustments to Forecast Period

Line Item	Nov-2012 Actuals	Dec-2012 Actuals	Jan-2013 Actual
Electric Energy Revenues	50,276	47,926	50,638
Other Operating Revenue and Income	328	361	362
Total Oper Revenues & Patronage Capital	50,604	48,287	51,000
Operation Expense-Production-excl fuel	4,036	3,943	4,375
Operation Expense-Production-Fuel	21,116	21,249	21,531
Operation Expense-Other Power Supply	7,679	8,646	9,328
Operation Expense-Transmission	818	1,035	771
Operation Expense - RTO/ISO	215	193	238
Operation Expense - Customer Accounts	0	297	0
Consumer Service & Informational Expense	144	256	48
Operation Expense - Sales	5	45	0
Operation Expense - Administrative & General	2,098	2,622	1,751
Total Operation Expense	36,111	38,286	38,042
Maintenance Expense-Production	3,252	3,285	3,304
Maintenance Expense-Transmission	237	302	279
Maintenance Expense-General Plant	11	31	23
Total Maintenance Expense	3,500	3,618	3,606
Depreciation & Amortization Expense	3,417	3,426	3,414
Taxes	0	0	0
Interest on Long-Term Debt	3,706	3,799	3,804
Interest Charged to Construction-Credit	(74)	(45)	(34)
Other Interest Expense	46	47	0
Other Deductions	167	121	35
Total Cost of Electric Service	46,873	49,252	48,867
Operating Margins	3,731	(965)	2,133
Interest Income	172	214	169
Allowance for Funds Used during Const	0	0	0
Other Non-Operating Income - net	0	0	0
Other Capital Credits & Pat Dividends	0	3	0
Extraordinary Items	0	0	0
Net Patronage Capital or Margins	3,903	(748)	2,302

Big Rivers Electric Corporation
Case No. 2012-00535
Base Period with Adjustments to Forecast Period

Line Item	Feb-2013 Actual	Mar-2013 Actual	Apr-2013 Budget
Electric Energy Revenues	49,227	50,322	43,808
Other Operating Revenue and Income	350	321	308
Total Oper Revenues & Patronage Capital	49,577	50,643	44,116
Operation Expense-Production-excl fuel	4,112	4,125	4,498
Operation Expense-Production-Fuel	19,894	19,607	20,669
Operation Expense-Other Power Supply	7,940	10,157	7,705
Operation Expense-Transmission	1,167	895	735
Operation Expense - RTO/ISO	216	244	180
Operation Expense - Customer Accounts	0	0	0
Consumer Service & Informational Expense	23	62	84
Operation Expense - Sales	5	5	6
Operation Expense - Administrative & General	2,636	2,213	2,218
Total Operation Expense	35,993	37,308	36,095
Maintenance Expense-Production	2,631	3,269	3,937
Maintenance Expense-Transmission	336	331	372
Maintenance Expense-General Plant	35	19	18
Total Maintenance Expense	3,002	3,619	4,327
Depreciation & Amortization Expense	3,414	3,459	3,451
Taxes	0	0	1
Interest on Long-Term Debt	3,496	3,794	3,836
Interest Charged to Construction-Credit	(36)	(37)	(46)
Other Interest Expense	0	0	0
Other Deductions	70	34	45
Total Cost of Electric Service	45,939	48,177	47,709
Operating Margins	3,638	2,466	(3,593)
Interest Income	165	168	168
Allowance for Funds Used during Const	0	0	0
Other Non-Operating Income - net	0	0	0
Other Capital Credits & Pat Dividends	0	783	25
Extraordinary Items	0	0	0
Net Patronage Capital or Margins	3,803	3,417	(3,400)

Big Rivers Electric Corporation
Case No. 2012-00535
Base Period with Adjustments to Forecast Period

Line Item	Base Period	Adjustments	Forecasted Period Budget
Electric Energy Revenues	578,946	(99,599)	479,347
Other Operating Revenue and Income	4,772	(1,076)	3,696
Total Oper Revenues & Patronage Capital	583,718	(100,675)	483,043
Operation Expense-Production-excl fuel	49,356	(5,579)	43,777
Operation Expense-Production-Fuel	240,993	(67,574)	173,419
Operation Expense-Other Power Supply	105,159	(19,473)	85,686
Operation Expense-Transmission	10,422	(1,950)	8,472
Operation Expense - RTO/ISO	2,289	(945)	1,344
Operation Expense - Customer Accounts	297	(297)	0
Consumer Service & Informational Expense	974	400	1,374
Operation Expense - Sales	202	(63)	139
Operation Expense - Administrative & General	26,647	1,691	28,338
Total Operation Expense	436,339	(93,790)	342,549
Maintenance Expense-Production	39,191	1,915	41,106
Maintenance Expense-Transmission	4,522	722	5,244
Maintenance Expense-General Plant	232	(15)	217
Total Maintenance Expense	43,945	2,622	46,567
Depreciation & Amortization Expense	41,250	2,853	44,103
Taxes	1	0	1
Enterest on Long-Term Debt	45,000	1,983	46,983
Interest Charged to Construction-Credit	(658)	(1,822)	(2,480)
Other Interest Expense	148	(148)	0
Other Deductions	647	(56)	591
Total Cost of Electric Service	566,672	(88,358)	478,314
Operating Margins	17,046	(12,317)	4,729
Interest Income	1,611	365	1,976
Allowance for Funds Used during Const	0	0	0
Other Non-Operating Income - net	0	0	0
Other Capital Credits & Pat Dividends	825	1,881	2,706
Extraordinary Items	0	0	0
Net Patronage Capital or Margins	19,482	(10,071)	9,411