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MAR 18 2008

PUBLIC SERVICE
COMMISSION

Via Hand Delivery

March 18, 2008

Beth A. O'Donnell, Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602


Re: Case No. 2006-00472

Dear Ms. O'Donnell:

Please find enclosed the original and twelve (12) copies each of the SUPPLEMENTAL DIRECT TESTIMONY OF KEVIN C. HIGGINS on behalf of THE KENTUCKY INDUSTRIAL UTILITY CUSTOMERS, INC. in the above-referenced matter. By copy of this letter, all parties listed on the Certificate of Service have been served.

Please place this document of file.

Very Truly Yours,



Michael L. Kurtz, Esq.
BOEHM, KURTZ & LOWRY

MLKkew
Attachment
cc: Certificate of Service

CERTIFICATE OF SERVICE


I hereby certify that a copy of the foregoing was served by mailing a true and correct copy, by overnight mail to all parties on the March 18, 2008.

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Michael L. Kurtz, Esq.

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

IN THE MATTER OF GENERAL ADJUSTMENT OF)
ELECTRIC RATES OF EAST KENTUCKY POWER) CASE NO. 2006-00472
COOPERATIVE, INC.)
)

Supplemental Direct Testimony of Kevin C. Higgins

on behalf of

Kentucky Industrial Utility Customers

March 18, 2008

1 **SUPPLEMENTAL DIRECT TESTIMONY OF KEVIN C. HIGGINS**

2

3 **Introduction**

4 **Q. Please state your name and business address.**

5 A. Kevin C. Higgins, 215 South State Street, Suite 200, Salt Lake City, Utah,
6 84111.

7 **Q. By whom are you employed and in what capacity?**

8 A. I am a Principal in the firm of Energy Strategies, LLC. Energy Strategies
9 is a private consulting firm specializing in economic and policy analysis
10 applicable to energy production, transportation, and consumption.

11 **Q. On whose behalf are you testifying in this proceeding?**

12 A. My testimony is being sponsored by Kentucky Industrial Utility
13 Customers, Inc. (“KIUC”), which includes Gallatin Steel Company (“Gallatin
14 Steel”), AGC Automotive, and Air Liquide. These KIUC members are customers
15 of distribution cooperatives that purchase wholesale power from East Kentucky
16 Power Cooperative, Inc. (“EKPC”)

17 **Q. Please describe your professional experience and qualifications.**

18 A. My academic background is in economics, and I have completed all
19 coursework and field examinations toward a Ph.D. in Economics at the University
20 of Utah. In addition, I have served on the adjunct faculties of both the University
21 of Utah and Westminster College, where I taught undergraduate and graduate
22 courses in economics. I joined Energy Strategies in 1995, where I assist private

1 and public sector clients in the areas of energy-related economic and policy
2 analysis, including evaluation of electric and gas utility rate matters.

3 Prior to joining Energy Strategies, I held policy positions in state and local
4 government. From 1983 to 1990, I was economist, then assistant director, for the
5 Utah Energy Office, where I helped develop and implement state energy policy.
6 From 1991 to 1994, I was chief of staff to the chairman of the Salt Lake County
7 Commission, where I was responsible for development and implementation of a
8 broad spectrum of public policy at the local government level.

9 **Q. Are you the same Kevin C. Higgins who filed direct testimony in this docket**
10 **on behalf of KIUC on July 5, 2007?**

11 A. Yes, I am.

12 **Q. Have you testified in other proceedings before this Commission?**

13 A. Yes. I have testified previously in this docket, filing direct testimony on
14 July 6, 2007. I also filed direct testimony in the Union Light, Heat and Power
15 Company general rate case, Case No. 2006-00172, and in the Commission's
16 current investigation of the energy and regulatory issues in Section 50 of
17 Kentucky's 2007 Energy Act, Administrative Case No. 2007-00477.

18 **Q. Have you testified previously before any state utility regulatory**
19 **commissions?**

20 A. Yes. I have testified in over eighty proceedings on the subjects of utility
21 rates and regulatory policy before state utility regulators in Alaska, Arizona,
22 Arkansas, Colorado, Georgia, Idaho, Illinois, Indiana, Kansas, Michigan,
23 Minnesota, Missouri, Montana, Nevada, New Mexico, New York, Ohio,

1 Oklahoma, Oregon, Pennsylvania, South Carolina, Utah, Virginia, Washington,
2 West Virginia, and Wyoming.

3

4 **Overview and Conclusions**

5 **Q. What is the purpose of your supplemental testimony?**

6 A. My supplemental testimony describes KIUC's proposal for allocating
7 EKPC's \$19.0 million revenue requirement increase on the basis of each class's
8 demand-related revenues, rather than on the basis of each class's total base
9 revenues, which is the approach adopted by the Commission in its Order issued
10 December 5, 2007. I also describe the change in the revenue allocation to
11 EKPC's customer classes that would result from adoption of KIUC's
12 recommended approach.

13 **Q. What conclusions and recommendations are presented in your testimony?**

14 A. In the Commission's Order in this docket issued December 5, 2007, the
15 Commission ordered that EKPC's \$19.0 million revenue requirement increase be
16 allocated on the basis of the total base revenues currently recovered from each
17 rate class, consistent with the recommendation made by EKPC in its application
18 for a general rate increase. I am respectfully recommending that the Commission
19 amend this aspect of its Order, and instead apportion EKPC's \$19 million revenue
20 requirement increase on the basis of the demand-related revenues currently
21 recovered from each rate class, consistent with the recommendation I made in my
22 direct testimony filed on July 6, 2007.

1 In my opinion, allocating EKPC's rate increase using demand-related
2 revenue is more appropriate than using total base revenue, given the facts of this
3 proceeding. Using base revenue is not reasonable for revenue allocation in this
4 case because fifty percent of EKPC's base revenue is comprised of fuel and
5 purchased power costs – and the revenue deficiency that caused EKPC's need for
6 a rate increase is largely unrelated to the cost of fuel and purchased power.
7 Consequently, including fuel and purchased power costs in the calculation of the
8 allocation of the rate increase overstates the cost responsibility for those rate
9 classes whose energy-related revenues in relation to their total base revenues is
10 above the system average.

11 EKPC's rate increase was driven by the need for EKPC to build equity,
12 which is a component of fixed cost recovery. Given that the underlying rationale
13 for the rate increase is primarily related to fixed cost recovery, the rate increase is
14 more appropriately apportioned on the basis of each class's demand-related
15 revenue, which is more directly related to fixed costs than are total base revenues.

16 In determining this demand-based allocation, I recommend that the
17 revenue increase to Gallatin Steel be allocated separately from other special
18 contract customers, given its size and unique load characteristics. The remaining
19 Special Contract customers should be aggregated into a single group for
20 allocation purposes.

1 **Review of the Revenue Allocation Issue in this Proceeding**

2 **Q. Please provide a brief review of the history of the revenue allocation issue in**
3 **this proceeding.**

4 A. On January 29, 2007, EKPC filed a request for a general rate increase in
5 the amount of \$43.4 million. As part of EKPC's filing, EKPC witness William A.
6 Bosta proposed that the rate increase be apportioned among customer classes on
7 the basis of each class's base revenues.

8 In addition, as part of its filing, EKPC sought interim rate relief.
9 Following a hearing on March 22, 2007, the Commission found that EKPC would
10 experience a material credit and operational impairment unless interim rate relief
11 was granted, and accordingly, authorized an interim increase in EKPC's base
12 rates of \$19.0 million on an annualized basis effective April 1, 2007.

13 The subject of allocating the rate increase across customer classes was not
14 addressed during the hearing on EKPC's request for interim rate relief. In
15 accordance with the Commission's Order setting the ground rules for the interim
16 rate hearing, issued March 16, 2007, the hearing was limited to evidence
17 regarding the potential impairment of EKPC's credit and operations, and no other
18 issues were permitted to be raised.

19 "We further place the parties on notice that the subject matter of the hearing of
20 March 22, 2007 is limited to the potential impairment of EKPC's credit and
21 operations that may result from a denial of EKPC's request for interim rate
22 relief. No evidence or argument on other issues will be entertained." [March
23 16, 2007 Order at p. 2.]
24

1 Consistent with these ground rules, when the interim rate relief was
2 granted, it was allocated among customer classes on the basis of each class's base
3 revenues, as EKPC had proposed in its filing. [Interim Order at p. 12]

4 Subsequent to the Order granting interim relief, I addressed the subject of
5 revenue allocation in my direct testimony, filed July 6, 2007, as part of the
6 general rate proceeding. My analysis of EKPC's rate filing led me to conclude
7 that the most appropriate basis for spreading any general rate increase was not
8 each class's total base revenues, but each class's demand-related revenues.

9 I was not alone in recognizing the merits of such an approach. Prior to
10 filing my direct testimony, KIUC asked EKPC witness William A. Bosta in KIUC
11 Data Request 1.1 whether Mr. Bosta agreed that it would be reasonable to
12 apportion the requested revenue increase across customer classes on the basis of
13 demand-related revenues. In response, Mr. Bosta maintained that while he
14 believed that EKPC's filed allocation approach was reasonable, he "agrees that
15 the overall rate increase is more oriented to demand-related cost and that an
16 apportionment of the increase on the basis of demand-related revenue or non-fuel
17 revenue would be another way to reasonably apportion the increase." Later, in his
18 rebuttal testimony filed on August 20, 2007, Mr. Bosta described my
19 recommended approach as a "feasible alternative." [p. 5, lines 17-19]

20 On August 31, 2007, EKPC, the Attorney General, and KIUC filed with
21 the Commission a Joint Stipulation and Recommendation ("Joint Stipulation")
22 that addressed revenue requirements and revenue allocation. The revenue
23 allocation portion of the Joint Stipulation adopted the demand-based allocation I

1 had proposed in my direct testimony, which was further supported in the joint
2 brief filed by the three parties.

3 However, in its final Order, the Commission concluded as follows:

4 “On April 1, 2007, the Commission granted EKPC’s request for interim relief
5 of \$19.0 million and accepted EKPC’s allocation of the increase to the rate
6 classes as proposed in the application. KIUC did not voice any opposition to
7 the allocation methodology used for the interim rate increase. Having
8 reviewed EKPC’s proposed allocation and KIUC’s recommendation, we find
9 that EKPC’s allocation is reasonable and should be approved in this
10 proceeding.”
11

12 On December 13, 2008, KIUC filed a petition for rehearing, and on
13 December 27, 2007, the Commission issued an Order granting KIUC’s petition.
14 In its Rehearing Order, the Commission clarified that the Commission’s previous
15 statement referring to KIUC’s non-opposition to the allocation methodology used
16 in the interim proceeding was an inadvertent oversight, and was not the
17 justification for the denial of KIUC’s allocation proposal. The Commission also
18 reiterated that since the Joint Stipulation endorsing KIUC’s allocation approach
19 was non-unanimous, it could not be considered by the Commission is reaching its
20 decision.

21 In granting KIUC’s petition, the Commission concluded:

22 “After reviewing the evidence and being sufficiently advised, the Commission
23 finds that further examination of the revenue allocation issue is warranted and
24 we will grant KIUC’s petition for rehearing.” [Order at p. 3.]

1 **Revenue Allocation**

2 **Q. In its application filed January 29, 2007, what did EKPC propose as the basis**
3 **for allocating its requested rate increase across customer classes?**

4 A. As discussed in the direct testimony of William A. Bosta, EKPC proposed
5 to allocate its requested revenue requirement increase on the basis of the total base
6 revenues currently recovered from each rate class. Mr. Bosta explained that due to
7 EKPC's need for "immediate" rate relief, EKPC did not embark on a significant
8 effort to alter the existing rate design in this case.

9 **Q. Is this the allocation method that was adopted by the Commission in its**
10 **Order dated December 7, 2007?**

11 A. Yes. This is also the allocation method that was adopted in the Interim
12 Order. For ease of exposition, I will occasionally refer to this method as the
13 "Interim" allocation method.

14 **Q. Please explain your disagreement with using this method for the case at hand.**

15 A. As I stated in the introductory section to this testimony, using total base
16 revenue to allocate the revenue increase in this proceeding is not reasonable
17 because fifty percent of EKPC's base revenue is comprised of fuel and purchased
18 power costs – and the revenue deficiency that caused EKPC's need for a rate
19 increase is largely unrelated to the cost of fuel and purchased power. Rather,
20 EKPC's rate increase was driven by the need for EKPC to build equity, which is a
21 component of fixed cost recovery. Given that the underlying rationale for the rate
22 increase is primarily related to fixed cost recovery, the rate increase is more

1 appropriately apportioned on the basis of each class's demand-related revenues,
2 which is more directly related to fixed costs than are base revenues.

3 **Q. Does allocating the rate increase on the basis of total base revenue produce**
4 **an inequitable result in this proceeding?**

5 A. Yes, it does. Allocating the rate increase on the basis of total revenue
6 overstates the cost responsibility for those rate classes whose energy-related
7 revenues in relation to their total base revenues are above the system average.
8 These customers already pay for the full recovery of their (relatively high) fuel
9 and purchased power usage in their energy charges and through the fuel
10 adjustment clause ("FAC"). Including fuel and purchased power costs (again) in
11 the calculation of the allocation of the requested rate increase causes fuel and
12 purchase power costs to be over-weighted in the determination of class cost
13 responsibility, and is inconsistent with the ratemaking principle of assigning cost
14 responsibility on the basis of cost causation.

15 **Q. What is your basis for concluding that EKPC's base revenue increase was**
16 **primarily related to increased fixed cost recovery?**

17 A. It is clear from EKPC's filing that its primary objective in seeking a rate
18 increase was to build equity – and EKPC's request to build equity was a request
19 for increased fixed cost recovery.

20 One of the stated purposes of EKPC witness David G. Eames' testimony
21 was to describe EKPC's need for additional equity. Mr. Eames testified that
22 EKPC's equity as a percentage of its assets had fallen from 13.71% at end of 2002

1 to just 4.87% at the end of the test year ending September 30, 2006. He further
2 testified that:

3 A strong equity position is necessary for EKPC to meet its mortgage
4 covenants and to be able to obtain future financing. EKPC expects the
5 need for credit facility financing through 2019 for its capital expansion
6 program. Having the appropriate amount of equity will significantly reduce
7 the cost of future borrowings.¹

8
9 EKPC's need to increase its equity is a function of the Cooperative's
10 existing asset valuation as well as the Cooperative's need to attract capital to meet
11 future investment requirements. The \$19.0 million rate increase was necessary to
12 assure EKPC's continued access to credit markets, which was at risk absent an
13 increase in EKPC's equity.

14 **Q. Was EKPC's credit impairment recognized in the Commission's granting of**
15 **interim rate relief of \$19.0 million to EKPC in 2007?**

16 A. Yes. In its Order granting interim relief the Commission concluded that it
17 was necessary to increase rates to address EKPC's credit impairment. The
18 Commission noted that but for the willingness of RUS to forbear from making
19 any declaration of default its mortgage agreement, EKPC would be in default.
20 [Interim Order at p. 8]

21 **Q. Are there other indications in EKPC's filing that its rate increase request was**
22 **driven by fixed costs?**

23 A. Yes. EKPC proposed to recover its requested revenue increase for service
24 to "B" and "C" customers, as well as Special Contract customers, via an increase
25 in the demand charges levied for service to these classes – with no increase in the
26 energy charges. As explained by Mr. Bosta: "...[T]his case is geared to improving

1 EKPC's equity and TIER level and the increase in cost is more oriented to
2 demand-related costs."² I agree with Mr. Bosta's statement, and am
3 recommending that the Commission take Mr. Bosta's statement to its logical
4 conclusion by basing the allocation of class cost responsibility on demand-related
5 revenues.

6 **Q. Please describe your recommended approach for allocating the \$19.0 million**
7 **revenue increase awarded in this case.**

8 A. Given that the underlying rationale for the rate increase is primarily
9 related to fixed cost recovery, I recommend that any revenue increase be allocated
10 on the basis of each class's demand-related revenues. Such an approach would
11 result in a better alignment of revenue recovery and cost causation than allocating
12 based on total base revenues, which includes fuel and purchased power costs. My
13 recommended alternative would also meet EKPC's objective of making a
14 "streamlined" determination of revenue allocation and avoiding a major rate re-
15 design in this proceeding.

16 **Q. Does your recommendation for allocating the rate increase based on demand-**
17 **related revenues apply to Special Contract customers?**

18 A. Yes, it does. In allocating the appropriate revenue increase to Special
19 Contract customers, I recommend that the revenue increase to Gallatin Steel be
20 allocated separately from the other special contract customers, given its size and

¹ Direct testimony of David G. Eames, p. 5, lines 4-8

² Direct testimony of William A. Bosta, p. 9, lines 19-21.

1 unique load characteristics. The remaining Special Contract customers subject to a
2 rate increase should be aggregated into a single group for allocation purposes.³

3 **Q. Please describe the unique load characteristics of Gallatin Steel.**

4 A. Unlike the other Special Contract customers, most of the service to
5 Gallatin Steel is interruptible. As a result, Gallatin Steel takes service under three
6 different demand charges – one for firm service, another for interruptions on
7 ninety minutes notice, and a third for interruptions on ten minutes notice. These
8 three demand charges were negotiated by the customer, EKPC, and the relevant
9 distribution cooperative (Owen), and were subsequently approved by the
10 Commission. The differentials between these demand charges represent the most
11 reasonable measure of the differences in the level of service received by Gallatin
12 Steel. To the extent that Gallatin Steel receives a rate increase to recover increased
13 fixed costs for EKPC, the increase should be proportionate to the revenues
14 associated with these three levels of demand charges, so as to best reflect the type
15 of service provided to this customer. This can be accomplished with a Gallatin-
16 specific allocation.

17 **Q. Does treating Gallatin Steel separately from the other Special Contract**
18 **customers produce the same total apportionment to Special Contract**
19 **customers as a group as would an aggregate apportionment to the Special**
20 **Contract class?**

³ The TGP contract is not proposed to receive a rate increase. According to EKPC Response to KIUC 1.3, “Due to the nature of the elements that comprise the [TGP] contracts, there is no specific provision in the contracts that permit a general rate increase.”

1 A. Yes. A Gallatin-specific apportionment within the Special Contract class
 2 does not change the apportionment to Special Contracts as a class, nor does it
 3 affect the apportionment to the other rate classes.

4 **Q. What is the revenue increase by class that results from your recommended**
 5 **allocation method at the Commission-approved \$19.0 million revenue**
 6 **increase?**

7 A. These results are presented in Table KCH-RH1. This table also compares
 8 the results of the KIUC allocation method to the class revenue increases resulting
 9 from the allocation method used in the Interim Order (currently in effect). The
 10 derivation of these results is shown in Exhibit KCH-Rehearing 1. In calculating
 11 these results, I coordinated with EKPC to ensure that my calculations and EKPC's
 12 calculations produced consistent results.

13 **Table KCH-RH1**
 14
 15 **Comparison of KIUC Allocation and Interim Allocation**
 16 **of \$19.0 Million Revenue Increase**
 17

	Total Test Year Present Revenue	Interim Method		KIUC Method		KIUC vs. Interim	
		Proposed Increase (\$)	Proposed Increase (%)	Proposed Increase (\$)	Proposed Increase (%)	Difference (\$)	Difference (%)
Rate B	\$26,620,634	\$1,031,700	3.88%	\$959,500	3.60%	(\$72,200)	-0.27%
Rate B - Inter	\$3,420,921	\$133,000	3.89%	\$77,900	2.28%	(\$55,100)	-1.61%
Rate C	\$15,987,564	\$619,400	3.87%	\$606,100	3.79%	(\$13,300)	-0.08%
Special Contracts (excluding Gallatin Steel)	\$20,905,424	\$708,543	3.39%	\$680,200	3.25%	(\$28,343)	-0.14%
Gallatin Steel	\$30,870,772	\$1,297,857	4.20%	\$634,600	2.06%	(\$663,257)	-2.15%
Rate E	<u>\$392,546,911</u>	<u>\$15,209,500</u>	<u>3.87%</u>	<u>\$16,041,700</u>	<u>4.09%</u>	<u>\$832,200</u>	<u>0.21%</u>
Total	\$490,352,228	\$19,000,000	3.87%	\$19,000,000	3.87%	\$0	0.00%

18 **Q. Please compare the results of using KIUC's recommended allocation**
 19
 20 **approach to the approach used in the Interim and Final Orders.**
 21

1 A. As shown in Table KCH-RH1, the KIUC allocation method results in an
2 increase to Rate E customers of 0.21 percent. All other rate classes experience
3 small to modest decreases.

4 **Q. Are you presenting the results of KIUC's recommended allocation approach**
5 **for each member distribution cooperative and its respective rate schedules?**

6 A. Yes, this information is presented in Exhibit KCH- Rehearing 2.

7 **Q. If KIUC's proposed revenue allocation is adopted, would KIUC seek any**
8 **refunds based on the difference between the allocation method adopted in the**
9 **interim proceeding and KIUC's recommended approach?**

10 A. No. KIUC is recommending adoption of its allocation approach on a
11 prospective basis only.

12

13 **Q. Does this conclude your supplemental direct testimony?**

14 A. Yes, it does.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF GENERAL ADJUSTMENT OF)
ELECTRIC RATES OF EAST KENTUCKY POWER)
COOPERATIVE, INC.)

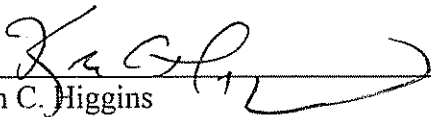
CASE NO. 2006-00472

AFFIDAVIT OF KEVIN C. HIGGINS

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

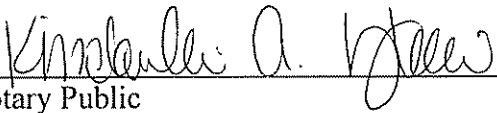
Kevin C. Higgins, being first duly sworn, deposes and states that:

1. He is a Principal with Energy Strategies, L.L.C., in Salt Lake City, Utah;
2. He is the witness who sponsors the accompanying testimony entitled
"Supplemental Direct Testimony of Kevin C. Higgins;"
3. Said testimony was prepared by him and under his direction and supervision;
4. If inquiries were made as to the facts and schedules in said testimony he would
respond as therein set forth; and
5. The aforesaid testimony and schedules are true and correct to the best of his
knowledge, information and belief.



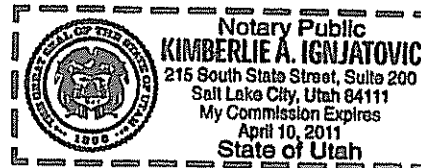
Kevin C. Higgins

Subscribed and sworn to or affirmed before me this 14th day of March, 2008, by Kevin C. Higgins.



Notary Public

My Commission Expires: April 10, 2011



**Comparison of \$19 Million Rate Spread
Using Interim Method and KIUC Method**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Total	\$490,352,228	\$19,000,000	\$19,000,000	3.87%	\$19,000,000	3.87%	\$0	0.00%
Rate E	\$392,546,911	\$15,209,500	\$15,209,500	3.87%	\$16,041,700	4.09%	\$832,200	0.21%
Gallatin Steel	\$30,870,772	\$1,297,857	\$1,297,857	4.20%	\$634,600	2.06%	(\$663,257)	-2.15%
Special Contracts (excluding Gallatin Steel)	\$20,905,424	\$708,543	\$708,543	3.39%	\$680,200	3.25%	(\$28,343)	-0.14%
Rate C	\$15,987,564	\$619,400	\$619,400	3.87%	\$606,100	3.79%	(\$13,300)	-0.08%
Rate B - Inter	\$3,420,921	\$133,000	\$133,000	3.89%	\$77,900	2.28%	(\$55,100)	-1.61%
Rate B	\$26,620,634	\$1,031,700	\$959,500	3.88%	\$959,500	3.60%	(\$72,200)	-0.27%
Test Year Present Revenue	(\$)	(\$)	(\$)	3.88%	(\$)	3.60%	(\$)	3.60%
Interim Method	Proposed Increase	Proposed Increase	Proposed Increase	3.87%	Proposed Increase	3.87%	Proposed Increase	3.87%
KIUC Method	Proposed Increase	Proposed Increase	Proposed Increase	3.87%	Proposed Increase	3.87%	Proposed Increase	3.87%
KIUC vs. Interim	Difference	Difference	Difference	0.00%	Difference	0.00%	Difference	0.00%

Revenue Allocation to Major Classes & Rate Design Interim Methodology

I. Test Year Base Rate Revenue

Total Test Yr. Existing Revenue Including Buy-Through	\$ 512,025,412
Less Buy Through Revenue	\$ (1,356,273)
Total Test Yr. Existing Revenue Excluding Buy-Through	\$ 510,669,139
Load Center Rev. - Substation Charges	\$ (10,219,764)
Metering Point Charges	\$ (433,500)
TGP Contract	\$ (9,663,647)
Net Revenue	\$ 490,352,228

Rate categories for which no increase being sought

II. Base Revenue

Proposed Revenue Increase

Rate B	\$ 26,620,634			
Rate B - Inter	\$ 3,420,921			
Rate C	\$ 15,987,564			
	\$ 46,029,120	9.39%	\$ 1,784,100	2,138,666 \$ 0.83
Inland Electric	\$ 7,391,355		\$ 217,655	325,738 \$ 0.67
AGC	\$ 4,959,800		\$ 151,013	226,002 \$ 0.67
Gallatin Steel Demand Charge Revenue Only	\$ 4,414,903			
Gallatin Steel Energy Charge Revenue Only	\$ 26,455,869		\$ 1,297,857	1,942,343 \$ 0.67
Gallatin Steel	\$ 30,870,772		\$ 339,875	508,649 \$ 0.67
Inland Steam	\$ 8,554,269		\$ 2,006,400	3,002,732 \$ 0.67
	\$ 51,776,196	10.56%	\$ 2,006,400	

III. Energy Adder to "E" Rate

Total Revenue Increase	\$ 19,000,000			
B & C	\$ (1,784,100)			
Special Contract	\$ (2,006,400)			
Amount Remaining to "E"	\$ 15,209,500	80.05%	\$ 9,181,636,048	\$ 0.001656

% of Base Revenue Total	Allocate to Class	Billing kW	S/kWh
	\$ 19,000,000		

"E" Billing kWh	S/kWh

**Revenue Allocation to Major Classes & Rate Design
Proposed by KIUC using Current Demand Revenue**

I. Test Year Base Rate Revenue

	Energy	Demand	Total
Total Test Yr. Existing Revenue Including Buy-Through	\$ 368,343,135	\$ 143,682,168	\$ 512,025,412
Less Buy Through Revenue	\$ (1,356,273)	\$ -	\$ (1,356,273)
Total Test Yr. Existing Revenue Excluding Buy-Through	\$ 366,986,862	\$ 143,682,168	\$ 510,669,139
Load Center Rev. - Substation Charges	\$ -	\$ (10,219,764)	\$ (10,219,764)
Metering Point Charges	\$ -	\$ (433,500)	\$ (433,500)
TGP Contract	\$ (8,857,116)	\$ (806,531)	\$ (9,663,647)
Net Revenue	\$ 358,129,747	\$ 132,222,373	\$ 490,352,228

Rate categories for which no increase being sought

II. Base Revenue

Proposed Revenue Increase

	Energy	Demand	Total	% of Base Demand Revenue Total	Allocate to Class	% Change from Demand Revenue	% Change from Current Total Revenue	Billing kW	S/kWh
Rate B	\$ 19,944,370	\$ 6,676,264	\$ 26,620,634		\$ 19,000,000	14.37%	3.87%		
Rate B - Inter	\$ 2,874,370	\$ 546,551	\$ 3,420,921						
Rate C	\$ 11,768,844	\$ 4,218,721	\$ 15,987,564	8.65%	\$ 1,643,500	14.36%	3.57%	2,138,666	\$ 0.77
Special Contracts (excluding Gallatin Steel)	\$ 16,166,157	\$ 4,739,268	\$ 20,905,424	3.58%	\$ 680,200	14.35%	3.25%	1,060,389	\$ 0.64
Gallatin Steel Demand Charge Revenue Only	\$ -	\$ 4,414,903	\$ 4,414,903						
Gallatin Steel Energy Charge Revenue Only	\$ 26,455,869	\$ -	\$ 26,455,869	3.34%	\$ 634,600	14.37%	2.06%	1,942,343	\$ 0.33
Gallatin Steel	\$ 42,622,026	\$ 9,154,170	\$ 51,776,196	6.92%	\$ 1,314,800	14.36%	2.54%	3,002,732	\$ 0.44

III. Energy Adder to "E" Rate

Total Revenue Increase

B & C
Special Contract

Amount Remaining to "E"

\$ 19,000,000	\$ 19,000,000
\$ (1,643,500)	\$ (1,643,500)
\$ (1,314,800)	\$ (1,314,800)
\$ 16,041,700	\$ 16,041,700
\$ 9,181,636,048	\$ 9,181,636,048
\$ 0.001746	\$ 0.001746

"E" Billing kWh S/kWh

Recalls Flow-Through
Summary
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Big Sandy RECC
Billing Analysis

for the 12 months ended September 30, 2006 (including Environmental Surcharge and Fuel Adjustment Clause Revenues)

	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Difference	% Difference
Sch A-1 - Farm and Home	\$14,352,024	70.53%	\$14,632,882	70.52%	\$310,857	2.16%	\$14,352,024	70.53%	\$14,708,524	70.52%	\$326,489	2.27%	\$16,642	0.11%
Sch A-1 Farm & Home - Off-peak Energy Charge	\$2,238	0.01%	\$2,293	0.01%	\$56	2.58%	\$2,238	0.01%	\$2,293	0.01%	\$56	2.58%	\$5	0.22%
Sch A-2 Commercial and Small Power	\$1,318,017	6.47%	\$1,348,871	6.47%	\$29,854	2.26%	\$1,318,017	6.47%	\$1,350,598	6.48%	\$31,581	2.39%	\$1,727	0.13%
Sch LP Large Power Service (26-760 KV)	\$2,325,538	11.40%	\$2,374,675	11.40%	\$49,136	2.11%	\$2,325,538	11.40%	\$2,377,959	11.40%	\$52,030	2.24%	\$2,884	0.12%
Sch LPR Large Power Service (26-760 KVA)	\$1,717,617	8.42%	\$1,753,575	8.42%	\$35,959	2.09%	\$1,717,617	8.42%	\$1,755,737	8.42%	\$38,120	2.22%	\$2,162	0.12%
Sch Ind 1	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch Ind 2	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch YL-1:	\$487,376		\$489,951		\$2,576	0.53%	\$487,376		\$500,729		\$13,353	2.74%	\$777	0.16%
175 Watt	\$123,149		\$126,327		\$3,178	2.58%	\$123,149		\$126,556		\$3,406	2.77%	\$229	0.19%
400 Watt	\$1,552		\$1,562		\$10	0.64%	\$1,552		\$1,594		\$42	2.69%	\$2	0.13%
500 Watt	\$568		\$563		-\$5	-0.88%	\$568		\$515		-\$53	-9.33%	-\$1	-0.17%
1500 Watt	\$33,126		\$33,126		\$0	0.00%	\$33,126		\$33,170		\$44	0.13%	\$1	0.12%
400 Watt	\$32,292		\$32,292		\$0	0.00%	\$32,292		\$32,292		\$0	0.00%	\$0	0.00%
Total Sch YL-1	\$644,938	3.16%	\$651,579	3.16%	\$6,641	1.03%	\$644,938	3.16%	\$652,632	3.16%	\$7,694	1.19%	\$1,063	0.16%
Total - All Rate Classes	\$20,391,372	100.00%	\$20,833,877	100.00%	\$442,505	2.17%	\$20,391,372	100.00%	\$20,857,358	100.00%	\$465,986	2.29%	\$23,481	0.11%

Recalls Flow-Through
Summary
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Big Sandy RECC
Billing Analysis

for the 12 months ended September 30, 2006 (including Environmental Surcharge and Fuel Adjustment Clause Revenues)

	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Difference	% Difference
Sch A-1 - Farm and Home	\$12,047,509	70.25%	\$12,359,367	70.25%	\$310,857	2.58%	\$12,047,509	70.25%	\$12,314,009	70.24%	\$326,499	2.71%	\$16,642	0.13%
Sch A-1 Farm & Home - Off-peak Energy Charge	\$2,238	0.01%	\$2,293	0.01%	\$56	2.58%	\$2,238	0.01%	\$2,293	0.01%	\$56	2.70%	\$3	0.13%
Sch A-2 Commercial and Small Power	\$1,157,008	6.75%	\$1,186,862	6.75%	\$29,854	2.58%	\$1,157,008	6.75%	\$1,188,589	6.75%	\$31,581	2.73%	\$1,727	0.15%
Sch LP Large Power Service (26-760 KV)	\$1,894,316	11.10%	\$1,953,453	11.10%	\$59,136	3.12%	\$1,894,316	11.10%	\$1,955,347	11.11%	\$61,030	3.22%	\$2,894	0.15%
Sch LPR Large Power Service (26-760 KVA)	\$1,393,600	8.17%	\$1,429,559	8.17%	\$35,959	2.58%	\$1,393,600	8.17%	\$1,431,720	8.17%	\$38,120	2.74%	\$2,162	0.15%
Sch Ind 1	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch Ind 2	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch YL-1:	\$487,376		\$489,951		\$2,576	0.53%	\$487,376		\$500,729		\$13,353	2.74%	\$777	0.16%
175 Watt	\$123,149		\$126,327		\$3,178	2.58%	\$123,149		\$126,556		\$3,406	2.77%	\$229	0.19%
400 Watt	\$1,552		\$1,562		\$10	0.64%	\$1,552		\$1,594		\$42	2.69%	\$2	0.13%
500 Watt	\$568		\$563		-\$5	-0.88%	\$568		\$515		-\$53	-9.33%	-\$1	-0.17%
1500 Watt	\$33,126		\$33,126		\$0	0.00%	\$33,126		\$33,170		\$44	0.13%	\$1	0.12%
400 Watt	\$32,292		\$32,292		\$0	0.00%	\$32,292		\$32,292		\$0	0.00%	\$0	0.00%
Total Sch YL-1	\$644,938	3.76%	\$651,579	3.76%	\$6,641	1.03%	\$644,938	3.76%	\$652,632	3.76%	\$7,694	1.19%	\$1,063	0.16%
Total - All Rate Classes	\$17,149,609	100.00%	\$17,592,114	100.00%	\$442,505	2.58%	\$17,149,609	100.00%	\$17,615,995	100.00%	\$465,986	2.72%	\$23,481	0.13%

Big Sandy RECC
Billing Analysis

for the 12 months ended September 30, 2006 (including Environmental Surcharge and Fuel Adjustment Clause Revenues)

	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	Difference	% Difference
Sch A-1 - Farm and Home	\$12,047,509	70.25%	\$12,359,367	70.25%	\$310,857	2.58%	\$12,047,509	70.25%	\$12,314,009	70.24%	\$326,499	2.71%	\$16,642	0.13%
Sch A-1 Farm & Home - Off-peak Energy Charge	\$2,238	0.01%	\$2,293	0.01%	\$56	2.58%	\$2,238	0.01%	\$2,293	0.01%	\$56	2.70%	\$3	0.13%
Sch A-2 Commercial and Small Power	\$1,157,008	6.75%	\$1,186,862	6.75%	\$29,854	2.58%	\$1,157,008	6.75%	\$1,188,589	6.75%	\$31,581	2.73%	\$1,727	0.15%
Sch LP Large Power Service (26-760 KV)	\$1,894,316	11.10%	\$1,953,453	11.10%	\$59,136	3.12%	\$1,894,316	11.10%	\$1,955,347	11.11%	\$61,030	3.22%	\$2,894	0.15%
Sch LPR Large Power Service (26-760 KVA)	\$1,393,600	8.17%	\$1,429,559	8.17%	\$35,959	2.58%	\$1,393,600	8.17%	\$1,431,720	8.17%	\$38,120	2.74%	\$2,162	0.15%
Sch Ind 1	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch Ind 2	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%
Sch YL-1:	\$487,376		\$489,951		\$2,576	0.53%	\$487,376		\$500,729		\$13,353	2.74%	\$777	0.16%
175 Watt	\$123,149		\$126,327		\$3,178	2.58%	\$123,149		\$126,556		\$3,406	2.77%	\$229	0.19%
400 Watt	\$1,552		\$1,562		\$10	0.64%	\$1,552		\$1,594		\$42	2.69%	\$2	0.13%
500 Watt	\$568		\$563		-\$5	-0.88%	\$568		\$515		-\$53	-9.33%	-\$1	-0.17%
1500 Watt	\$33,126		\$33,126		\$0	0.00%	\$33,126		\$33,170		\$44	0.13%	\$1	0.12%
400 Watt	\$32,292		\$32,292		\$0	0.00%	\$32,292		\$32,292		\$0	0.00%	\$0	0.00%
Total Sch YL-1	\$644,938	3.76%	\$651,579	3.76%	\$6,641	1.03%	\$644,938	3.76%	\$652,632	3.76%	\$7,694	1.19%	\$1,063	0.16%
Total - All Rate Classes	\$17,149,609	100.00%	\$17,592,114	100.00%	\$442,505	2.58%	\$17,149,609	100.00%	\$17,615,995	100.00%	\$465,986	2.72%	\$23,481	0.13%

From EKPC Analysis \$ -466,535
Under-Recovery - Rounding \$ (369)

Blue Grass Energy
Billing Analysis
For the 12 months ending September 30, 2008 (Including Environmental Surcharge and Fuel Adjustment Clause Revenues)

Blue Grass Energy
Billing Analysis
For the 12 months ending September 30, 2008 (Including Environmental Surcharge and Fuel Adjustment Clause Revenues)

Blue Grass Energy
Billing Analysis
For the 12 months ending September 30, 2008 (Including Environmental Surcharge and Fuel Adjustment Clause Revenues)

Blue Grass Energy
Billing Analysis
For the 12 months ending September 30, 2008 (Including Environmental Surcharge and Fuel Adjustment Clause Revenues)

Blue Grass Energy
Billing Analysis
For the 12 months ending September 30, 2008 (Including Environmental Surcharge and Fuel Adjustment Clause Revenues)

Rate & Schedule	Total Present Amortized Revenues	Percent of Total Revenues	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	KIUC vs. In-House Difference	% Difference
Rate 11: GS-1 - Residential Household	\$31,326,227	15.8%	\$32,011,570	15.8%	\$685,343	2.1%	\$32,011,570	15.8%	\$685,343	2.1%	\$712,425	0.8%
Rate 12: Schedule R - Res. For Creek	\$14,016,608	6.8%	\$14,328,251	6.8%	\$311,643	2.2%	\$14,328,251	6.8%	\$311,643	2.2%	\$321,267	0.8%
Rate 13: Schedule A - Rate 1 - Res. Hanson	\$16,222,639	7.8%	\$16,584,064	7.8%	\$361,425	2.2%	\$16,584,064	7.8%	\$361,425	2.2%	\$321,267	0.8%
Rate 16: GS-2	\$34,727	0.0%	\$35,419	0.0%	\$692	1.9%	\$35,419	0.0%	\$692	1.9%	\$714	0.6%
Rate 17: Schedule R-2	\$110,657	0.1%	\$112,287	0.1%	\$1,630	1.5%	\$112,287	0.1%	\$1,630	1.5%	\$1,630	0.0%
Rate 18: Rate 1 ETS	\$2,424,234	1.2%	\$2,490,252	1.2%	\$66,018	2.7%	\$2,490,252	1.2%	\$66,018	2.7%	\$66,018	0.0%
Rate 21: C-1	\$769,428	0.4%	\$785,981	0.4%	\$16,553	2.1%	\$785,981	0.4%	\$16,553	2.1%	\$16,553	0.0%
Rate 22: C-1	\$258,991	0.1%	\$260,725	0.1%	\$1,734	0.7%	\$260,725	0.1%	\$1,734	0.7%	\$1,734	0.0%
Rate 23: Schedule C	\$295,364	0.1%	\$292,344	0.1%	\$3,020	1.0%	\$292,344	0.1%	\$3,020	1.0%	\$3,020	0.0%
Rate 24: Comm & Sm Pwr - Rate 2	\$297,238	0.1%	\$293,756	0.1%	\$3,482	1.2%	\$293,756	0.1%	\$3,482	1.2%	\$3,482	0.0%
Rate 25: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 26: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 31: LP-1	\$209,915	0.1%	\$209,915	0.1%	\$0	0.0%	\$209,915	0.1%	\$0	0.0%	\$0	0.0%
Rate 32: LP-2	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 33: Schedule L	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 35: Schedule H	\$576,846	0.3%	\$589,428	0.3%	\$12,582	2.2%	\$589,428	0.3%	\$12,582	2.2%	\$12,582	0.0%
Rate 39: Lp Pwr Svc - Rate 6	\$127,711	0.0%	\$131,183	0.0%	\$3,472	2.7%	\$131,183	0.0%	\$3,472	2.7%	\$3,472	0.0%
Rate 40: Large Ind - Rate 6	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 44: Large Ind - Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 45: Large Ind - Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 46: B-1	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 47: Large Ind B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 48: Large Ind Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 49: Large Ind Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 50: Large Pwr Svc, LPR 2 - Rate 6	\$3,112,226	1.5%	\$3,177,249	1.5%	\$65,023	2.1%	\$3,177,249	1.5%	\$65,023	2.1%	\$65,023	0.0%
Total - Exclusion Lights	\$87,309,677	88.60%	\$89,284,867	88.60%	\$1,975,190	2.3%	\$89,284,867	88.60%	\$1,975,190	2.3%	\$1,975,190	0.0%
Total	\$199,824,815	100.00%	\$201,800,000	100.00%	\$1,975,185	1.0%	\$201,800,000	100.00%	\$1,975,185	1.0%	\$1,975,185	0.0%

Rate & Schedule	Total Present Amortized Revenues	Percent of Total Revenues	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	Total - Exclusion Lights	% Difference
Rate 11: GS-1 - Residential Household	\$31,326,227	15.8%	\$32,011,570	15.8%	\$685,343	2.1%	\$32,011,570	15.8%	\$685,343	2.1%	\$712,425	0.8%
Rate 12: Schedule R - Res. For Creek	\$14,016,608	6.8%	\$14,328,251	6.8%	\$311,643	2.2%	\$14,328,251	6.8%	\$311,643	2.2%	\$321,267	0.8%
Rate 13: Schedule A - Rate 1 - Res. Hanson	\$16,222,639	7.8%	\$16,584,064	7.8%	\$361,425	2.2%	\$16,584,064	7.8%	\$361,425	2.2%	\$321,267	0.8%
Rate 16: GS-2	\$34,727	0.0%	\$35,419	0.0%	\$692	1.9%	\$35,419	0.0%	\$692	1.9%	\$714	0.6%
Rate 17: Schedule R-2	\$110,657	0.1%	\$112,287	0.1%	\$1,630	1.5%	\$112,287	0.1%	\$1,630	1.5%	\$1,630	0.0%
Rate 18: Rate 1 ETS	\$2,424,234	1.2%	\$2,490,252	1.2%	\$66,018	2.7%	\$2,490,252	1.2%	\$66,018	2.7%	\$66,018	0.0%
Rate 21: C-1	\$769,428	0.4%	\$785,981	0.4%	\$16,553	2.1%	\$785,981	0.4%	\$16,553	2.1%	\$16,553	0.0%
Rate 22: C-1	\$258,991	0.1%	\$260,725	0.1%	\$1,734	0.7%	\$260,725	0.1%	\$1,734	0.7%	\$1,734	0.0%
Rate 23: Schedule C	\$295,364	0.1%	\$292,344	0.1%	\$3,020	1.0%	\$292,344	0.1%	\$3,020	1.0%	\$3,020	0.0%
Rate 24: Comm & Sm Pwr - Rate 2	\$297,238	0.1%	\$293,756	0.1%	\$3,482	1.2%	\$293,756	0.1%	\$3,482	1.2%	\$3,482	0.0%
Rate 25: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 26: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 31: LP-1	\$209,915	0.1%	\$209,915	0.1%	\$0	0.0%	\$209,915	0.1%	\$0	0.0%	\$0	0.0%
Rate 32: LP-2	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 33: Schedule L	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 35: Schedule H	\$576,846	0.3%	\$589,428	0.3%	\$12,582	2.2%	\$589,428	0.3%	\$12,582	2.2%	\$12,582	0.0%
Rate 39: Lp Pwr Svc - Rate 6	\$127,711	0.0%	\$131,183	0.0%	\$3,472	2.7%	\$131,183	0.0%	\$3,472	2.7%	\$3,472	0.0%
Rate 40: Large Ind - Rate 6	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 44: Large Ind - Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 45: Large Ind - Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 46: B-1	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 47: Large Ind B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 48: Large Ind Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 49: Large Ind Rate B-2	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0.0%
Rate 50: Large Pwr Svc, LPR 2 - Rate 6	\$3,112,226	1.5%	\$3,177,249	1.5%	\$65,023	2.1%	\$3,177,249	1.5%	\$65,023	2.1%	\$65,023	0.0%
Total - Exclusion Lights	\$87,309,677	88.60%	\$89,284,867	88.60%	\$1,975,190	2.3%	\$89,284,867	88.60%	\$1,975,190	2.3%	\$1,975,190	0.0%
Total	\$199,824,815	100.00%	\$201,800,000	100.00%	\$1,975,185	1.0%	\$201,800,000	100.00%	\$1,975,185	1.0%	\$1,975,185	0.0%

Rate & Schedule	Total Present Amortized Revenues	Percent of Total Revenues	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	Total - Exclusion Lights	% Difference
Rate 11: GS-1 - Residential Household	\$31,326,227	15.8%	\$32,011,570	15.8%	\$685,343	2.1%	\$32,011,570	15.8%	\$685,343	2.1%	\$712,425	0.8%
Rate 12: Schedule R - Res. For Creek	\$14,016,608	6.8%	\$14,328,251	6.8%	\$311,643	2.2%	\$14,328,251	6.8%	\$311,643	2.2%	\$321,267	0.8%
Rate 13: Schedule A - Rate 1 - Res. Hanson	\$16,222,639	7.8%	\$16,584,064	7.8%	\$361,425	2.2%	\$16,584,064	7.8%	\$361,425	2.2%	\$321,267	0.8%
Rate 16: GS-2	\$34,727	0.0%	\$35,419	0.0%	\$692	1.9%	\$35,419	0.0%	\$692	1.9%	\$714	0.6%
Rate 17: Schedule R-2	\$110,657	0.1%	\$112,287	0.1%	\$1,630	1.5%	\$112,287	0.1%	\$1,630	1.5%	\$1,630	0.0%
Rate 18: Rate 1 ETS	\$2,424,234	1.2%	\$2,490,252	1.2%	\$66,018	2.7%	\$2,490,252	1.2%	\$66,018	2.7%	\$66,018	0.0%
Rate 21: C-1	\$769,428	0.4%	\$785,981	0.4%	\$16,553	2.1%	\$785,981	0.4%	\$16,553	2.1%	\$16,553	0.0%
Rate 22: C-1	\$258,991	0.1%	\$260,725	0.1%	\$1,734	0.7%	\$260,725	0.1%	\$1,734	0.7%	\$1,734	0.0%
Rate 23: Schedule C	\$295,364	0.1%	\$292,344	0.1%	\$3,020	1.0%	\$292,344	0.1%	\$3,020	1.0%	\$3,020	0.0%
Rate 24: Comm & Sm Pwr - Rate 2	\$297,238	0.1%	\$293,756	0.1%	\$3,482	1.2%	\$293,756	0.1%	\$3,482	1.2%	\$3,482	0.0%
Rate 25: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 26: Comm & Sm Pwr - Rate 2	\$3,919,827	1.9%	\$3,978,085	1.9%	\$58,258	1.5%	\$3,978,085	1.9%	\$58,258	1.5%	\$58,258	0.0%
Rate 31: LP-1	\$209,915	0.1%	\$209,915	0.1%	\$0	0.0%	\$209,915	0.1%	\$0	0.0%	\$0	0.0%
Rate 32: LP-2	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 33: Schedule L	\$169,452	0.0%	\$173,156	0.0%	\$3,704	2.2%	\$173,156	0.0%	\$3,704	2.2%	\$3,704	0.0%
Rate 35: Schedule H	\$576,846	0.3%	\$589,428	0.3%	\$12,582	2.2%	\$589,428	0.3%	\$12,582	2.2%	\$12,582	0.0%
Rate 39: Lp Pwr Svc - Rate 6	\$127,711	0.0%	\$131,183	0.0%	\$3,472	2.7%	\$131,183	0.0%	\$3,472	2.7%	\$3,472	0.0%
Rate 40: Large Ind - Rate 6	\$1,151,183	0.5%	\$1,182,472	0.5%	\$31,289	2.7%	\$1,182,472	0.5%	\$31,289	2.7%	\$31,289	0

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Blue Grass Energy
Billing Analysis

for the 12 months ending September 30, 2008 (excluding Environmental Surcharge and Fuel Adjustment Clause Revenues)

Rate & Schedule	Total Present Annualized Revenues	Percent of Total Revenues	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase
Rate 11: GS-1	\$25,020,740	13.38%	\$26,512,052	13.38%	\$895,313	2.65%
Rate 12: Schedule R	\$11,663,708	15.98%	\$11,972,451	15.98%	\$1,308,743	2.65%
Rate 13: Schedule A - Rate 1	\$13,543,204	18.55%	\$13,912,717	18.55%	\$369,514	2.65%
Rate 16: GS-2	\$16,659	0.04%	\$16,659	0.04%	\$0	0.00%
Rate 17: Schedule R-2	\$8,659	0.01%	\$8,659	0.01%	\$0	0.00%
Rate 18: Rate 1 ETS	\$4,032	0.01%	\$4,032	0.01%	\$0	0.00%
Rate 21: C-1	\$2,092,762	2.87%	\$2,148,850	2.87%	\$56,088	2.68%
Rate 22: C-1	\$639,451	0.88%	\$656,441	0.88%	\$16,990	2.65%
Rate 23: Schedule C	\$448,458	0.61%	\$460,266	0.61%	\$11,808	2.65%
Rate 24: Schedule N	\$240,321	0.33%	\$246,884	0.33%	\$6,563	2.66%
Rate 25: Comm & Sm Pwr - Rate 2	\$250,428	0.34%	\$257,092	0.34%	\$6,664	2.66%
Rate 26: Comm & Sm Pwr - Rate 2	\$245,174	0.34%	\$251,692	0.34%	\$6,518	2.66%
Rate 31: LP1	\$2,467,000	3.38%	\$2,533,158	3.38%	\$66,158	2.68%
Rate 32: LP2	\$3,152,893	4.35%	\$3,237,310	4.35%	\$84,417	2.68%
Rate 33: Schedule L	\$175,940	0.24%	\$182,717	0.24%	\$6,777	3.86%
Rate 35: Schedule N	\$193,040	0.26%	\$199,096	0.26%	\$6,056	3.14%
Rate 39: Lrg Pwr Svcs - Rate 8	\$267,887	0.37%	\$274,769	0.37%	\$6,882	2.57%
Rate 40: Large Ind - Rate 8	\$881,385	1.21%	\$904,056	1.21%	\$22,671	2.57%
Rate 44: Large Ind - Rate B-2	\$1,542,784	2.11%	\$1,593,897	2.11%	\$51,113	3.32%
Rate 46: B-1	\$969,887	1.33%	\$994,824	1.33%	\$24,937	2.57%
Rate 47: Large Ind B-2	\$909,047	1.25%	\$933,093	1.25%	\$24,046	2.65%
Rate 48: Large Ind Rate B-2	\$1,506,177	2.08%	\$1,548,071	2.08%	\$41,894	2.75%
Rate 49: Large Ind Rate B-2	\$1,730,740	2.38%	\$1,782,765	2.38%	\$52,025	2.95%
Rate 50: Large Pwr Svcs - LPR 2 - Rate 8	\$2,463,823	3.38%	\$2,538,045	3.38%	\$74,222	2.95%
Total - Excluding Lights	\$71,757,717	98.30%	\$73,934,878	98.30%	\$2,177,161	2.65%
Lights	\$26,910	0.04%	\$27,652	0.04%	\$742	2.65%
175 WATT MERCURY VAPOR	\$474,348	0.65%	\$480,920	0.65%	\$6,572	1.38%
400 WATT MERCURY VAPOR	\$6,175	0.01%	\$6,330	0.01%	\$155	2.50%
100 WATT MERCURY VAPOR	\$10,725	0.01%	\$11,170	0.01%	\$445	4.15%
400 WATT HIGH PRESSURE SODIUM	\$401,895	0.55%	\$414,541	0.55%	\$12,646	3.15%
175 WATT HIGH PRESSURE SODIUM	\$1,501	0.00%	\$1,541	0.00%	\$40	2.66%
70 WATT HIGH PRESSURE SODIUM - SEPARATE TRANSFORMER	\$43,039	0.06%	\$44,799	0.06%	\$1,760	4.07%
400 WATT HIGH PRESSURE SODIUM - ORNAMENTAL	\$541	0.00%	\$555	0.00%	\$14	2.59%
100 WATT HIGH PRESSURE SODIUM - SEPARATE TRANSFORMER	\$46,344	0.06%	\$47,576	0.06%	\$1,232	2.66%
250 WATT HIGH PRESSURE SODIUM - ORNAMENTAL	\$16,041	0.02%	\$16,468	0.02%	\$427	2.66%
70 WATT HIGH PRESSURE SODIUM - ORNAMENTAL	\$22,263	0.03%	\$22,678	0.03%	\$415	1.86%
400 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$16,041	0.02%	\$16,468	0.02%	\$427	2.66%
250 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$16,041	0.02%	\$16,468	0.02%	\$427	2.66%
70 WATT METAL HALIDE DIRECTIONAL FLOOD	\$44,776	0.06%	\$45,928	0.06%	\$1,152	2.57%
400 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$37,565	0.05%	\$38,607	0.05%	\$1,042	2.78%
100 WATT HIGH PRESSURE SODIUM - SHOEBOX FIXTURE	\$15,841	0.02%	\$16,354	0.02%	\$513	3.24%
100 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$1,985	0.00%	\$2,038	0.00%	\$53	2.66%
100 WATT HIGH PRESSURE SODIUM - SHOEBOX FIXTURE	\$1,697	0.00%	\$1,732	0.00%	\$35	2.06%
100 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$13,450	0.02%	\$13,807	0.02%	\$357	2.65%
400 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$14	0.00%	\$14	0.00%	\$0	0.00%
Total - Lights	\$1,242,813	1.70%	\$1,275,869	1.70%	\$33,056	2.66%
Grand Total	\$73,000,533	100.00%	\$75,210,748	100.00%	\$2,210,215	2.65%

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Blue Grass Energy
Billing Analysis

for the 12 months ending September 30, 2006 (excluding Environmental Surcharge and Fuel Adjustment Clause Revenues)

Rate & Schedule	Total Present Annualized Revenues	Percent of Total Revenues	Total Proposed Revenues	Percent of Total Revenues	\$ Increase	% Increase	\$ Difference	% Difference
Rate 11: GS-1	\$25,020,740	13.38%	\$26,512,052	13.38%	\$895,313	2.76%	\$7,112	0.10%
Rate 12: Schedule R	\$11,663,708	15.98%	\$11,972,451	15.98%	\$1,308,743	2.75%	\$1,636	0.10%
Rate 13: Schedule A - Rate 1	\$13,543,204	18.55%	\$13,912,717	18.55%	\$369,514	2.73%	\$989	0.07%
Rate 16: GS-2	\$16,659	0.04%	\$16,659	0.04%	\$0	2.74%	\$22	0.05%
Rate 17: Schedule R-2	\$8,659	0.01%	\$8,659	0.01%	\$0	2.76%	\$7	0.10%
Rate 18: Rate 1 ETS	\$4,032	0.01%	\$4,032	0.01%	\$0	2.74%	\$44	0.85%
Rate 21: C-1	\$2,092,762	2.87%	\$2,148,850	2.87%	\$56,088	2.74%	\$1,323	0.09%
Rate 22: C-1	\$639,451	0.88%	\$656,441	0.88%	\$16,990	2.76%	\$681	0.11%
Rate 23: Schedule C	\$448,458	0.61%	\$460,266	0.61%	\$11,808	2.76%	\$261	0.09%
Rate 24: Schedule N	\$240,321	0.33%	\$246,884	0.33%	\$6,563	2.76%	\$231	0.09%
Rate 25: Comm & Sm Pwr - Rate 2	\$250,428	0.34%	\$257,092	0.34%	\$6,664	2.76%	\$241	0.10%
Rate 26: Comm & Sm Pwr - Rate 2	\$245,174	0.34%	\$251,692	0.34%	\$6,518	2.74%	\$1,666	0.08%
Rate 31: LP1	\$2,467,000	3.38%	\$2,533,158	3.38%	\$66,158	2.74%	\$2,023	0.08%
Rate 32: LP2	\$3,152,893	4.35%	\$3,237,310	4.35%	\$84,417	2.74%	\$2,224	0.08%
Rate 33: Schedule L	\$175,940	0.24%	\$182,717	0.24%	\$6,777	2.76%	\$224	0.13%
Rate 35: Schedule N	\$193,040	0.26%	\$199,096	0.26%	\$6,056	2.76%	\$231	0.12%
Rate 39: Lrg Pwr Svcs - Rate 8	\$267,887	0.37%	\$274,769	0.37%	\$6,882	2.76%	\$622	0.10%
Rate 40: Large Ind - Rate 8	\$881,385	1.21%	\$904,056	1.21%	\$22,671	2.77%	\$310	0.11%
Rate 44: Large Ind - Rate B-2	\$1,542,784	2.11%	\$1,593,897	2.11%	\$51,113	2.77%	\$1,588	0.10%
Rate 46: B-1	\$969,887	1.33%	\$994,824	1.33%	\$24,937	2.76%	\$1,888	0.09%
Rate 47: Large Ind B-2	\$909,047	1.25%	\$933,093	1.25%	\$24,046	2.77%	\$1,199	0.13%
Rate 48: Large Ind Rate B-2	\$1,506,177	2.08%	\$1,548,071	2.08%	\$41,894	2.77%	\$2,042	0.14%
Rate 49: Large Ind Rate B-2	\$1,730,740	2.38%	\$1,782,765	2.38%	\$52,025	2.77%	\$2,042	0.12%
Rate 50: Large Pwr Svcs - LPR 2 - Rate 8	\$2,463,823	3.38%	\$2,538,045	3.38%	\$74,222	2.76%	\$3,021	0.12%
Total - Excluding Lights	\$71,757,717	98.30%	\$73,934,878	98.30%	\$2,177,161	2.75%	\$87,261	0.13%
Lights	\$26,910	0.04%	\$27,652	0.04%	\$742	2.77%	\$29	0.11%
175 WATT MERCURY VAPOR	\$474,348	0.65%	\$480,920	0.65%	\$6,572	2.72%	\$10	0.05%
400 WATT MERCURY VAPOR	\$6,175	0.01%	\$6,330	0.01%	\$155	2.78%	\$4	0.07%
100 WATT MERCURY VAPOR	\$10,725	0.01%	\$11,170	0.01%	\$445	2.78%	\$13	0.12%
400 WATT HIGH PRESSURE SODIUM	\$401,895	0.55%	\$414,541	0.55%	\$12,646	2.78%	\$44	0.07%
175 WATT HIGH PRESSURE SODIUM	\$1,501	0.00%	\$1,541	0.00%	\$40	2.76%	\$12	0.08%
70 WATT HIGH PRESSURE SODIUM - SEPARATE TRANSFORMER	\$43,039	0.06%	\$44,799	0.06%	\$1,760	2.76%	\$0	0.07%
400 WATT HIGH PRESSURE SODIUM - ORNAMENTAL	\$541	0.00%	\$555	0.00%	\$14	2.82%	\$74	0.16%
100 WATT HIGH PRESSURE SODIUM - SEPARATE TRANSFORMER	\$46,344	0.06%	\$47,576	0.06%	\$1,232	2.70%	\$10	0.04%
250 WATT HIGH PRESSURE SODIUM - ORNAMENTAL	\$16,041	0.02%	\$16,468	0.02%	\$427	2.80%	\$22	0.15%
70 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$16,041	0.02%	\$16,468	0.02%	\$427	2.73%	\$7	0.07%
250 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$16,041	0.02%	\$16,468	0.02%	\$427	2.73%	\$7	0.07%
70 WATT METAL HALIDE DIRECTIONAL FLOOD	\$44,776	0.06%	\$45,928	0.06%	\$1,152	2.73%	\$42	0.09%
400 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$37,565	0.05%	\$38,607	0.05%	\$1,042	2.73%	\$22	0.06%
100 WATT HIGH PRESSURE SODIUM - SHOEBOX FIXTURE	\$15,841	0.02%	\$16,354	0.02%	\$513	2.73%	\$8	0.05%
100 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$1,985	0.00%	\$2,038	0.00%	\$53	2.73%	\$1	0.05%
100 WATT HIGH PRESSURE SODIUM - SHOEBOX FIXTURE	\$1,697	0.00%	\$1,732	0.00%	\$35	2.73%	\$1	0.07%
100 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$13,450	0.02%	\$13,807	0.02%	\$357	2.74%	\$10	0.08%
400 WATT HIGH PRESSURE SODIUM - COBRA HEAD	\$14	0.00%	\$14	0.00%	\$0	2.74%	\$0	0.07%
Total - Lights	\$1,242,813	1.70%	\$1,275,869	1.70%	\$33,056	2.75%	\$88,166	0.09%
Grand Total	\$73,000,533	100.00%	\$75,206,748	100.00%	\$2,206,215	2.75%	\$188,427	0.26%

Clark Energy
Billing Analysis
for the 12 month ending September 30, 2006 including Environmental Surcharge & FAC Revenues

Clark Energy
Billing Analysis
for the 12 month ending September 30, 2006 including Environmental Surcharge & FAC Revenues

Clark Energy
Billing Analysis
for the 12 month ending September 30, 2006 including Environmental Surcharge & FAC Revenues

Clark Energy
Billing Analysis
for the 12 month ending September 30, 2006 including Environmental Surcharge & FAC Revenues

Schedule	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	% Difference
Schedule R	\$26,439,864	72.23%	\$26,996,173	72.23%	\$556,309	2.10%	0.09%
Schedule R-TOD	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule D	\$97,870	0.27%	\$99,800	0.27%	\$2,030	2.07%	0.09%
Schedule T	\$101,126	0.28%	\$103,373	0.28%	\$2,247	2.22%	0.11%
Schedule S	\$681,288	1.86%	\$696,716	1.86%	\$15,429	2.26%	0.44%
Schedule E	\$354,122	0.97%	\$361,688	0.97%	\$7,566	2.14%	0.11%
Schedule A	\$1,458,733	3.98%	\$1,490,416	3.99%	\$31,683	2.17%	0.10%
Schedule B	\$1,238,085	3.38%	\$1,264,709	3.38%	\$26,624	2.15%	0.12%
Schedule L	\$4,646,916	12.69%	\$4,746,113	12.70%	\$99,196	2.13%	0.12%
Schedule P	\$668,594	1.83%	\$683,527	1.83%	\$13,933	2.08%	0.11%
Schedule H	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule G	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule I	\$782,047	2.14%	\$798,355	2.14%	\$16,307	2.09%	0.10%
Schedule M	\$137,184	0.37%	\$139,991	0.37%	\$2,807	2.05%	0.10%
Schedule J	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Total - All Rate Classes	\$36,606,830	100.00%	\$37,380,960	100.00%	\$774,130	2.11%	0.10%

Schedule	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	% Difference
Schedule R	\$26,439,864	72.23%	\$26,971,728	72.23%	\$531,863	2.01%	0.09%
Schedule R-TOD	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule D	\$97,870	0.27%	\$99,808	0.27%	\$1,938	1.99%	0.09%
Schedule T	\$101,126	0.28%	\$103,261	0.28%	\$2,135	2.11%	0.11%
Schedule S	\$681,288	1.86%	\$693,631	1.86%	\$12,343	1.81%	0.09%
Schedule E	\$354,122	0.97%	\$361,279	0.97%	\$7,157	2.02%	0.10%
Schedule A	\$1,458,733	3.98%	\$1,488,945	3.99%	\$30,212	2.07%	0.10%
Schedule B	\$1,238,086	3.38%	\$1,263,257	3.38%	\$25,171	2.03%	0.10%
Schedule L	\$4,646,916	12.69%	\$4,740,240	12.69%	\$93,324	2.01%	0.10%
Schedule P	\$668,594	1.83%	\$682,760	1.83%	\$13,166	1.97%	0.10%
Schedule H	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule G	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule I	\$782,047	2.14%	\$797,538	2.14%	\$15,491	1.99%	0.10%
Schedule M	\$137,184	0.37%	\$139,850	0.37%	\$2,665	1.94%	0.10%
Schedule J	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Total - All Rate Classes	\$36,606,830	100.00%	\$37,342,314	100.00%	\$735,485	2.01%	0.10%

Schedule	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	% Difference
Schedule R	\$22,242,918	72.07%	\$22,774,781	72.07%	\$531,863	2.39%	0.11%
Schedule R-TOD	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule D	\$81,012	0.26%	\$82,950	0.26%	\$1,938	2.39%	0.11%
Schedule T	\$89,445	0.29%	\$91,580	0.29%	\$2,135	2.39%	0.11%
Schedule S	\$617,153	2.00%	\$629,496	1.99%	\$12,343	2.00%	0.11%
Schedule E	\$300,512	0.97%	\$307,669	0.97%	\$7,157	2.39%	0.11%
Schedule A	\$1,262,176	4.09%	\$1,292,388	4.09%	\$30,212	2.39%	0.11%
Schedule B	\$1,052,624	3.41%	\$1,077,795	3.41%	\$25,171	2.39%	0.11%
Schedule L	\$3,908,459	12.66%	\$4,001,763	12.66%	\$93,324	2.39%	0.11%
Schedule P	\$550,792	1.78%	\$563,978	1.78%	\$13,186	2.39%	0.11%
Schedule H	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule G	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule I	\$647,268	2.10%	\$662,758	2.10%	\$15,491	2.39%	0.11%
Schedule M	\$111,221	0.36%	\$113,896	0.36%	\$2,675	2.40%	0.12%
Schedule J	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Total - All Rate Classes	\$30,863,579	100.00%	\$31,599,064	100.00%	\$735,485	2.39%	0.12%

From EKPC \$ 775,268
Under-Recover Rounding \$ (1,138)

Schedule	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	% Difference
Schedule R	\$26,439,864	72.23%	\$26,996,173	72.23%	\$556,309	2.10%	0.09%
Schedule R-TOD	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule D	\$97,870	0.27%	\$99,800	0.27%	\$2,030	2.07%	0.09%
Schedule T	\$101,126	0.28%	\$103,373	0.28%	\$2,247	2.22%	0.11%
Schedule S	\$681,288	1.86%	\$696,716	1.86%	\$15,429	2.26%	0.44%
Schedule E	\$354,122	0.97%	\$361,688	0.97%	\$7,566	2.14%	0.11%
Schedule A	\$1,458,733	3.98%	\$1,490,416	3.99%	\$31,683	2.17%	0.10%
Schedule B	\$1,238,085	3.38%	\$1,264,709	3.38%	\$26,624	2.15%	0.12%
Schedule L	\$4,646,916	12.69%	\$4,746,113	12.70%	\$99,196	2.13%	0.12%
Schedule P	\$668,594	1.83%	\$683,527	1.83%	\$13,933	2.08%	0.11%
Schedule H	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule G	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule I	\$782,047	2.14%	\$798,355	2.14%	\$16,307	2.09%	0.10%
Schedule M	\$137,184	0.37%	\$139,991	0.37%	\$2,807	2.05%	0.10%
Schedule J	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Total - All Rate Classes	\$36,606,830	100.00%	\$37,380,960	100.00%	\$774,130	2.11%	0.10%

Schedule	Total Present Annualized Revenues	Percent of Total Rev.	Total Proposed Revenues	Percent of Total Rev.	\$ Increase	% Increase	% Difference
Schedule R	\$22,242,918	72.07%	\$22,799,226	72.06%	\$556,309	2.50%	0.11%
Schedule R-TOD	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule D	\$81,012	0.26%	\$83,042	0.26%	\$2,030	2.51%	0.11%
Schedule T	\$89,445	0.29%	\$91,691	0.29%	\$2,247	2.51%	0.11%
Schedule S	\$617,153	2.00%	\$632,582	2.00%	\$15,429	2.50%	0.49%
Schedule E	\$300,512	0.97%	\$308,078	0.97%	\$7,566	2.52%	0.13%
Schedule A	\$1,262,176	4.09%	\$1,293,859	4.09%	\$31,683	2.51%	0.11%
Schedule B	\$1,052,624	3.41%	\$1,079,248	3.41%	\$26,624	2.54%	0.16%
Schedule L	\$3,908,459	12.66%	\$4,001,655	12.67%	\$99,196	2.54%	0.16%
Schedule P	\$550,792	1.78%	\$564,725	1.78%	\$13,933	2.53%	0.13%
Schedule H	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule G	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Schedule I	\$647,268	2.10%	\$663,575	2.10%	\$16,307	2.52%	0.12%
Schedule M	\$111,221	0.36%	\$114,027	0.36%	\$2,807	2.52%	0.12%
Schedule J	\$0	0.00%	\$0	0.00%	\$0	0.00%	0.00%
Total - All Rate Classes	\$30,863,579	100.00%	\$31,637,710	100.00%	\$774,130	2.51%	0.12%

From EKPC \$ 775,268
Under-Recover Rounding \$ (1,138)

**KIUC Method
Recalc Flow-Thru
Summary**

Cumberland Valley
Billing Analysis
for the 12 months ended September 30, 2006

Residential	Existing	% of Total	Proposed	% of Total	\$ Increase	% Increase	Difference	Difference %	
									Street Lighting and Security Lights
H-1	46,169	0.14%	47,410	0.14%	1,241	2.69%	\$1,666	0.15%	
C-1	980,189	3.04%	1,006,393	3.04%	26,194	2.67%	\$960	0.12%	
C-2	801,119	2.42%	801,119	2.42%	0	0.00%	\$1,025	0.13%	
E-1	753,618	2.34%	773,858	2.34%	20,240	2.68%	\$3,388	0.15%	
P-1	2,171,799	6.73%	2,229,649	6.73%	57,850	2.66%	\$6,120	0.10%	
L-1	5,757,254	17.85%	5,812,287	17.85%	55,034	0.96%	\$2,581	0.25%	
Total	960,202	2.89%	984,307	2.97%	24,105	2.51%	\$4,580	0.14%	
Street Lighting and Security Lights	32,258,910	100.00%	33,121,827	100.00%	862,916	2.67%	\$0	0.00%	
Facilities	6,566,936		6,566,936		0		\$45,400	0.11%	
Total	38,825,846		39,688,763		862,916	2.22%	\$90,800	0.11%	
								Under-recover - rounding	2,432
								910,928	

**Interim Order
Recalc Flow-Thru
Summary**

Cumberland Valley
Billing Analysis
for the 12 months ended September 30, 2006

Residential	Existing	% of Total	Proposed	% of Total	\$ Increase	% Increase	Difference	Difference %	
									Street Lighting and Security Lights
H-1	46,169	0.14%	47,410	0.14%	1,241	2.69%	\$1,666	0.15%	
C-1	980,189	3.04%	1,006,393	3.04%	26,194	2.67%	\$960	0.12%	
C-2	801,119	2.42%	801,119	2.42%	0	0.00%	\$1,025	0.13%	
E-1	753,618	2.34%	773,858	2.34%	20,240	2.68%	\$3,388	0.15%	
P-1	2,171,799	6.73%	2,229,649	6.73%	57,850	2.66%	\$6,120	0.10%	
L-1	5,757,254	17.85%	5,812,287	17.85%	55,034	0.96%	\$2,581	0.25%	
Total	960,202	2.89%	984,307	2.97%	24,105	2.51%	\$4,580	0.14%	
Street Lighting and Security Lights	32,258,910	100.00%	33,121,827	100.00%	862,916	2.67%	\$0	0.00%	
Facilities	6,566,936		6,566,936		0		\$45,400	0.11%	
Total	38,825,846		39,688,763		862,916	2.22%	\$90,800	0.11%	
								Under-recover - rounding	2,432
								910,928	

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Retail Firm-Thru
KIUC Method

Farmers Rural Electric Cooperative Corporation
Billing Analysis
for the 12 months ended September 30, 2000

	EMVCO Total \$	% to Total	Proposed Total \$	% to Total	\$ Increase	% Increase
Schedule R - Residential Service	19,470,431	63.02%	19,704,963	63.02%	559,531	2.87%
Schedule RA - Residential Off-Peak Metering	84,970	0.26%	87,300	0.26%	2,470	2.91%
Schedule RB - Commercial & Industrial Service Less than 50 kW	1,630,675	5.09%	1,650,173	5.09%	19,498	1.20%
Schedule C - Small Commercial Off-Peak Metering	1,940,903	6.07%	2,005,101	6.13%	64,198	3.30%
Schedule CA - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,259,496	10.05%	81,896	2.58%
Schedule C Section 2a - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,177,156	9.99%	(444)	(0.01%)
Schedule D - Large Commercial/Industrial Service Optional Time-of-Day Rate	2,841,533	9.43%	2,970,634	9.43%	1,291,001	45.43%
Schedule E - Street Lighting Service	10,812	0.03%	17,283	0.05%	6,471	59.85%
Schedule OL - Outdoor Lighting Service	623,108	2.07%	640,738	2.07%	17,710	2.84%
Total Base Rates	30,125,125	100.00%	31,000,034	100.00%	874,609	2.90%
FAC & ES	6,443,239		6,443,239			
Total including FAC and ES	36,568,364		37,443,273		874,609	2.39%
Under-recovered					875,187	
					278	

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Retail Firm-Thru
Interim Order

Farmers Rural Electric Cooperative Corporation
Billing Analysis
for the 12 months ended September 30, 2000

	EMVCO Total \$	% to Total	Proposed Total \$	% to Total	\$ Increase	% Increase
Schedule R - Residential Service	19,470,431	63.02%	19,704,963	63.02%	559,531	2.87%
Schedule RA - Residential Off-Peak Metering	84,970	0.26%	87,300	0.26%	2,470	2.91%
Schedule RB - Commercial & Industrial Service Less than 50 kW	1,630,675	5.09%	1,650,173	5.09%	19,498	1.20%
Schedule C - Small Commercial Off-Peak Metering	1,940,903	6.07%	2,005,101	6.13%	64,198	3.30%
Schedule CA - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,259,496	10.05%	81,896	2.58%
Schedule C Section 2a - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,177,156	9.99%	(444)	(0.01%)
Schedule D - Large Commercial/Industrial Service Optional Time-of-Day Rate	2,841,533	9.43%	2,970,634	9.43%	1,291,001	45.43%
Schedule E - Street Lighting Service	10,812	0.03%	17,283	0.05%	6,471	59.85%
Schedule OL - Outdoor Lighting Service	623,108	2.07%	640,738	2.07%	17,710	2.84%
Total Base Rates	30,125,125	100.00%	30,954,972	100.00%	(839,848)	-2.79%
FAC & ES	6,443,239		6,443,239			
Total including FAC and ES	36,568,364		37,409,211		839,848	2.30%
Under-recovered					840,921	
					273	

KIUC vs Interim

	EMVCO Total \$	% to Total	Proposed Total \$	% to Total	\$ Increase	% Increase
Schedule R - Residential Service	19,470,431	63.02%	19,704,963	63.02%	559,531	2.87%
Schedule RA - Residential Off-Peak Metering	84,970	0.26%	87,300	0.26%	2,470	2.91%
Schedule RB - Commercial & Industrial Service Less than 50 kW	1,630,675	5.09%	1,650,173	5.09%	19,498	1.20%
Schedule C - Small Commercial Off-Peak Metering	1,940,903	6.07%	2,005,101	6.13%	64,198	3.30%
Schedule CA - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,259,496	10.05%	81,896	2.58%
Schedule C Section 2a - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,177,156	9.99%	(444)	(0.01%)
Schedule D - Large Commercial/Industrial Service Optional Time-of-Day Rate	2,841,533	9.43%	2,970,634	9.43%	1,291,001	45.43%
Schedule E - Street Lighting Service	10,812	0.03%	17,283	0.05%	6,471	59.85%
Schedule OL - Outdoor Lighting Service	623,108	2.07%	640,738	2.07%	17,710	2.84%
Total Base Rates	30,125,125	100.00%	31,000,034	100.00%	874,609	2.90%
FAC & ES	6,443,239		6,443,239			
Total including FAC and ES	36,568,364		37,443,273		874,609	2.39%
Under-recovered					875,187	
					278	

	EMVCO Total \$	% to Total	Proposed Total \$	% to Total	\$ Difference	% Difference
Schedule R - Residential Service	19,470,431	63.02%	19,704,963	63.02%	\$22,616	0.11%
Schedule RA - Residential Off-Peak Metering	84,970	0.26%	87,300	0.26%	\$2,470	2.91%
Schedule RB - Commercial & Industrial Service Less than 50 kW	1,630,675	5.09%	1,650,173	5.09%	\$19,498	1.20%
Schedule C - Small Commercial Off-Peak Metering	1,940,903	6.07%	2,005,101	6.13%	\$64,198	3.30%
Schedule CA - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,259,496	10.05%	\$81,896	2.58%
Schedule C Section 2a - Commercial & Industrial Service 50 kW or Above	3,177,600	10.00%	3,177,156	9.99%	\$(444)	(0.01%)
Schedule D - Large Commercial/Industrial Service Optional Time-of-Day Rate	2,841,533	9.43%	2,970,634	9.43%	\$1,291,001	45.43%
Schedule E - Street Lighting Service	10,812	0.03%	17,283	0.05%	\$6,471	59.85%
Schedule OL - Outdoor Lighting Service	623,108	2.07%	640,738	2.07%	\$17,710	2.84%
Total Base Rates	30,125,125	100.00%	31,000,034	100.00%	\$874,609	2.90%
FAC & ES	6,443,239		6,443,239		\$0	0.00%
Total including FAC and ES	36,568,364		37,443,273		\$874,609	2.39%
Under-recovered					\$875,187	
					\$278	

Interim Order
Recalc Flow-Thru
Summary

Flaming-Mason
Billing Analysis
for the 12 months ended September 30, 2005

	Existing		Proposed		\$ Increase	% Increase
	Total	% Total	Total	% Total		
Residential	19,153,932	56.38%	19,715,383	56.38%	561,452	2.93%
Farm and Home Marketing Rate (ETS)	60,274	0.18%	62,050	0.18%	1,776	2.95%
Small General Service	1,078,770	3.16%	1,110,386	3.16%	31,616	2.93%
Large General Service	3,163,317	9.31%	3,256,865	9.31%	93,548	2.96%
Large Industrial Service 1	2,413,568	7.10%	2,484,918	7.11%	71,320	2.95%
All Electric Schools	138,065	0.41%	142,854	0.41%	4,049	2.93%
Guardian Industries	2,297,085	6.76%	2,364,943	6.76%	67,878	2.95%
Dravo	5,039,204	14.83%	5,188,051	14.84%	148,847	2.97%
Street Lighting and Security Lights	627,216	1.85%	645,675	1.85%	18,460	2.94%
Total	33,871,380	100.00%	34,970,325	100.00%	998,945	2.94%
Green Power	336		336			
Inland Container	7,887,668		8,105,832		218,244	2.77%
Inland Steam	8,554,172		8,694,952		340,779	3.98%
Tennessee Gas	6,035,198		6,035,198			
Subtotal including Special Contracts	56,448,674		58,006,643		1,557,969	
FAC & ES	14,694,241		14,694,241			
Total	71,142,915		72,700,884		1,557,969	2.18%
Under-recovery					1,558,226	
Under-recovery - Rounding					257	

KIUC Method
Recalc Flow-Thru
Summary

Flaming-Mason
Billing Analysis
for the 12 months ended September 30, 2009

	Existing		Proposed		\$ Increase	% Increase	Difference	% Difference
	Total	% Total	Total	% Total				
Residential	19,153,932	56.38%	19,726,576	56.38%	572,644	2.99%	\$11,194	0.06%
Farm and Home Marketing Rate (ETS)	60,274	0.18%	62,059	0.18%	1,815	3.01%	\$39	0.06%
Small General Service	1,078,770	3.16%	1,110,912	3.16%	32,142	2.98%	\$28	0.05%
Large General Service	3,163,317	9.31%	3,257,895	9.31%	94,668	2.99%	\$1,120	0.03%
Large Industrial Service 1	2,413,568	7.11%	2,485,830	7.11%	72,332	3.00%	\$1,612	0.04%
All Electric Schools	138,065	0.41%	142,150	0.41%	4,146	3.00%	\$97	0.07%
Guardian Industries	2,297,085	6.76%	2,366,012	6.76%	69,947	3.00%	\$1,069	0.05%
Dravo	5,039,204	14.83%	5,190,814	14.84%	151,410	3.00%	\$2,663	0.05%
Street Lighting and Security Lights	627,216	1.85%	646,043	1.85%	18,827	3.00%	\$367	0.06%
Total	33,871,380	100.00%	34,688,313	100.00%	1,016,933	2.99%	\$17,988	0.05%
Green Power	336		336				\$0	0.00%
Inland Container	7,887,668		8,096,060		208,472	2.64%	-\$9,772	-0.12%
Inland Steam	8,554,172		8,879,676		325,504	3.81%	-\$16,276	-0.17%
Tennessee Gas	6,035,198		6,035,198				\$0	0.00%
Subtotal including Special Contracts	56,448,674		57,989,582		1,550,908		-\$7,080	-0.01%
FAC & ES	14,694,241		14,694,241				\$0	0.00%
Total	71,142,915		72,683,823		1,550,908	2.18%	-\$7,080	-0.01%
Under-recovery					1,553,717			
Under-recovery - Rounding					(2,809)			

**KIUC Method
Recalls of Flow-Through
Summary**

**Interim Order
Recalls of Flow-Through
Summary**

Grayson Billing Analysis for the 12 months ended September 30, 2006 (incl. Envr. Surcharge & FAC Revenues)		Grayson Billing Analysis for the 12 months ended September 30, 2006 (incl. Envr. Surcharge & FAC Revenues)	
	Total	Total	Total
	\$ Increase	% Increase	Proposed Revenue Percent
Domestic - Farm and Home Service	313,880	1.93%	70.82%
Domestic - Farm & Home Service, Barns & Camps	6,702	1.99%	1.47%
ETS	601	2.27%	0.12%
Small Commercial	29,742	1.53%	6.71%
Water Pumping Service	39	2.27%	0.01%
All Elec Schools Sch AES	5,910	2.27%	1.14%
Large Power Service - Single & Three-Phase	61,919	1.91%	14.14%
Large Industrial Service - HLF	17,364	1.82%	4.16%
Street & Security Lighting Outdoor Lighting	7,451	2.27%	1.41%
Total	335,454	1.94%	100.00%
Total	22,911,369	2.03%	100.00%
Difference	\$21,046	0.09%	

Grayson Billing Analysis for the 12 months ended September 30, 2006 (incl. Envr. Surcharge & FAC Revenues)		KIUC vs Interim	
	Total	Difference	%
Domestic - Farm and Home Service	313,880	\$18,067	0.11%
Domestic - Farm & Home Service, Barns & Camps	6,702	\$30	0.11%
ETS	601	\$30	0.11%
Small Commercial	29,742	\$1,448	0.11%
Water Pumping Service	39	\$2	0.08%
All Elec Schools Sch AES	5,910	\$226	0.08%
Large Power Service - Single & Three-Phase	61,919	\$2,762	0.10%
Large Industrial Service - HLF	17,364	\$835	0.15%
Street & Security Lighting Outdoor Lighting	7,451	\$384	0.11%
Total	335,454	\$21,046	0.09%

Grayson Billing Analysis for the 12 months ended September 30, 2006 (incl. Envr. Surcharge & FAC Revenues)		Grayson Billing Analysis for the 12 months ended September 30, 2006 (incl. Envr. Surcharge & FAC Revenues)	
	Total	Total	Total
	\$ Increase	% Increase	Proposed Revenue Percent
Domestic - Farm and Home Service	313,880	2.27%	70.76%
Domestic - Farm & Home Service, Barns & Camps	6,702	2.27%	1.51%
ETS	601	2.27%	0.14%
Small Commercial	29,742	2.27%	6.70%
Water Pumping Service	39	2.27%	0.01%
All Elec Schools Sch AES	5,910	2.27%	1.31%
Large Power Service - Single & Three-Phase	61,919	2.27%	13.96%
Large Industrial Service - HLF	17,364	2.27%	3.91%
Street & Security Lighting Outdoor Lighting	7,451	2.27%	1.61%
Total	335,454	2.27%	100.00%
Total	19,972,001	2.27%	100.00%
Difference	\$46,672	(19)	

Interim Order
KUUC Method
Summary
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Inter-County
Billing Analysis
for the 12 months ended September 30, 2006

Interim Order
Retailer Elec-Thru
Summary
Page 1 of 1

Inter-County
Billing Analysis
for the 12 months ended September 30, 2006

	Existing Total	% of Total	Proposed Total	% of Total	\$ Increase	% Increase
	24,409,950	81.93%	25,052,917	81.93%	642,967	2.63%
Farm and Home Service	35,767	0.12%	30,769	0.12%	943	2.64%
Farm and Home Marketing Rate (ETS)	555,506	1.86%	570,254	1.86%	14,749	2.65%
Small commercial & Small Power	1,601,074	5.37%	1,643,678	5.37%	42,604	2.66%
Large Power Rate	108,147	0.67%	203,367	0.67%	95,220	2.63%
All Electric Schools	1,455,209	4.88%	1,493,474	4.88%	38,265	2.63%
Large Industrial Rate B1 (500 kW to 4,999 kW)	892,457	3.00%	915,919	3.00%	23,462	2.63%
Large Industrial Rate C1 (500 kW to 4,999 kW)	647,125	2.17%	664,568	2.17%	17,443	2.70%
Street/Security Lighting Outdoor Lighting						
Total	29,795,234	100.00%	30,590,630	100.00%	795,396	2.64%
FAC and ES	5,622,499		5,622,499		0	0.00%
Total	35,617,733		36,403,329		785,596	2.21%

(653)

Under-recover - Rounding

	\$	%
Differences	\$28,044	0.10%
Differences	\$38	0.10%
Differences	\$831	0.12%
Differences	\$2,216	0.14%
Differences	\$282	0.10%
Differences	\$1,364	0.09%
Differences	\$731	0.09%
Differences	\$1,048	0.16%
Total	\$11,331	0.10%
Total	\$0	0.00%
Total	\$11,331	0.09%

Under-recover - Rounding

Summary
Retail, Flow-Thru
KVIC Method

Jackson Energy Cooperative
Billing Analysis
for the 12 months ended September 30, 2008

Summary
Retail, Flow-Thru
Interim Offer

Jackson Energy Cooperative
Billing Analysis
for the 12 months ended September 30, 2008

	Present Revenue Total	% of Total	Proposed Revenue Total	% of Total	\$ Increase	% Increase	Schedule	Present Revenue Total	% of Total	Proposed Revenue Total	% of Total	\$ Increase	% Increase	Difference	% Difference
Schedule 1 Dual Fuel	18,201	0.03%	18,033	0.03%	431	2.37%	Schedule 1 Dual Fuel	18,201	0.03%	18,033	0.03%	449	2.47%	\$	0.10%
Schedule 10 Res. Farm & Non-Farm	49,479,334	72.85%	50,642,303	72.85%	1,164,019	2.35%	Schedule 10 Res. Farm & Non-Farm	49,479,334	72.85%	50,642,303	72.85%	1,214,759	2.46%	\$16,716	0.10%
Sch 11 - Res. Farm, Non-Farm Retail Mkt Rate (ETS)	392,694	0.58%	401,919	0.58%	9,225	2.35%	Sch 11 - Res. Farm, Non-Farm Retail Mkt Rate (ETS)	392,694	0.58%	401,919	0.58%	9,225	2.44%	\$378	0.09%
Sch 20 Comm. Sm Power & 3-Phase Farm	3,271,057	4.62%	3,248,314	4.62%	71,257	2.19%	Sch 20 Comm. Sm Power & 3-Phase Farm	3,271,057	4.62%	3,248,314	4.62%	71,257	2.19%	\$1,307	0.04%
Sch 22 Comm. Sm Power & 3-Phase Farm	6,595	0.01%	6,705	0.01%	700	10.61%	Sch 22 Comm. Sm Power & 3-Phase Farm	6,595	0.01%	6,705	0.01%	700	10.61%	\$1,307	0.04%
Sch 30 Large Power Spec <50 KV	1,212,020	1.79%	1,240,990	1.79%	28,968	2.39%	Sch 30 Large Power Spec <50 KV	1,212,020	1.79%	1,240,990	1.79%	28,968	2.39%	\$1,004	0.08%
Sch 33 Water Pumping Service	118,891	0.16%	121,094	0.16%	2,703	2.28%	Sch 33 Water Pumping Service	118,891	0.16%	121,094	0.16%	2,703	2.28%	\$1,004	0.08%
Sch 40 Lg Power 275 KV - 274 KV	4,120,344	6.05%	4,223,053	6.05%	102,709	2.50%	Sch 40 Lg Power 275 KV - 274 KV	4,120,344	6.05%	4,223,053	6.05%	102,709	2.50%	\$1,004	0.08%
Sch 46 - Large Power - 500 KV and Over	2,336,698	3.44%	2,391,093	3.44%	54,405	2.33%	Sch 46 - Large Power - 500 KV and Over	2,336,698	3.44%	2,391,093	3.44%	54,405	2.33%	\$1,004	0.08%
Sch 47 - Large Power 500 KV - 4,999 KV	2,040,201	3.02%	2,096,984	3.02%	56,783	2.78%	Sch 47 - Large Power 500 KV - 4,999 KV	2,040,201	3.02%	2,096,984	3.02%	56,783	2.78%	\$1,004	0.08%
Sch 50 - Schools, Churches & Comm Halls	1,443,696	2.13%	1,477,859	2.13%	34,163	2.37%	Sch 50 - Schools, Churches & Comm Halls	1,443,696	2.13%	1,477,859	2.13%	34,163	2.37%	\$1,004	0.08%
Sch 51 - Schools, Churches & Comm Halls	355,039	0.52%	363,292	0.52%	8,253	2.32%	Sch 51 - Schools, Churches & Comm Halls	355,039	0.52%	363,292	0.52%	8,253	2.32%	\$1,004	0.08%
Sch 52 - All Electric Schools	485,478	0.71%	496,971	0.71%	11,493	2.37%	Sch 52 - All Electric Schools	485,478	0.71%	496,971	0.71%	11,493	2.37%	\$1,004	0.08%
Sch 53 - All Electric Schools	599,851	0.88%	614,944	0.88%	14,103	2.35%	Sch 53 - All Electric Schools	599,851	0.88%	614,944	0.88%	14,103	2.35%	\$1,004	0.08%
Sch 60 - Schools, Churches & Community Halls	2,051,212	2.95%	2,067,628	2.95%	16,416	0.80%	Sch 60 - Schools, Churches & Community Halls	2,051,212	2.95%	2,067,628	2.95%	16,416	0.80%	\$1,004	0.08%
Street Lighting and Security Lights							Street Lighting and Security Lights								
	67,016,706	100.00%	69,913,560	100.00%	2,896,854	4.32%		67,016,706	100.00%	69,913,560	100.00%	2,896,854	4.32%	\$170,584	0.25%
FAC plus E5	12,449,000		12,449,000				FAC plus E5	12,449,000		12,449,000				\$0	0.00%
	80,366,314		81,503,168		1,136,854	1.41%		80,366,314		81,503,168		1,136,854	1.41%	\$170,584	0.21%
					1,681,151	2.07%						1,681,151	2.07%	\$170,584	0.21%
					4,297	0.05%						4,297	0.05%	\$170,584	0.21%

(Under-recovered - resulting

**KLUC Method
Recalc of Flow-Through
Summary
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Linking Valley RECC

Billing Analysis

for the 12 months ending September 30, 2006 (including Environmental Surcharge & FAC Revenues)

Sch A - Rate 1 - Res, Farm, Sm Comm Church Sch B - Rate 4 Comm & Sm Pwr Service Sch LP - Rate 6 Large Power Sch LPR Rate 0,2,3,7,8 & 9 Large Power Rate Sch SL - Security Lights Rate 6 Total - All Rate Classes	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	Total Revenues	Percent of Total Revenue	\$ Increase	% Increase	KLUC vs Interim	
									\$	% Difference
	\$15,880,281	74.04%	\$16,238,712	74.04%	\$358,431	2.24%	\$16,719	0.10%	\$16,719	0.10%
	\$1,130,156	5.27%	\$1,165,652	5.27%	\$35,497	2.30%	\$1,343	0.12%	\$1,343	0.12%
	\$2,435,101	11.35%	\$2,489,970	11.35%	\$54,869	2.25%	\$2,781	0.11%	\$2,781	0.11%
	\$1,325,595	6.18%	\$1,354,770	6.18%	\$29,176	2.20%	\$1,499	0.11%	\$1,499	0.11%
	\$675,706	3.15%	\$693,148	3.15%	\$17,442	2.58%	\$716	0.10%	\$716	0.10%
	\$21,454,838	100.00%	\$21,932,253	100.00%	\$477,414	2.23%	\$23,058	0.11%	\$23,058	0.11%

Linking Valley RECC

Billing Analysis

for the 12 months ending September 30, 2006 (excluding Environmental Surcharge & FAC Revenues)

Sch A - Rate 1 - Res, Farm, Sm Comm Church Sch B - Rate 4 Comm & Sm Pwr Service Sch LP - Rate 6 Large Power Sch LPR Rate 0,2,3,7,8 & 9 Large Power Rate Sch SL - Security Lights Rate 6 Total - All Rate Classes	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	Total Revenues	Percent of Total Revenue	\$ Increase	% Increase	KLUC vs Interim	
									\$	% Difference
	\$13,417,179	73.45%	\$13,787,610	73.45%	\$370,431	2.61%	\$16,719	0.12%	\$16,719	0.12%
	\$971,127	5.32%	\$985,623	5.32%	\$14,497	2.65%	\$1,343	0.13%	\$1,343	0.13%
	\$2,054,243	11.46%	\$2,145,331	11.46%	\$91,088	2.62%	\$2,781	0.13%	\$2,781	0.13%
	\$1,112,752	6.09%	\$1,141,927	6.09%	\$29,176	2.62%	\$1,499	0.13%	\$1,499	0.13%
	\$672,486	3.68%	\$689,928	3.68%	\$17,442	2.59%	\$716	0.10%	\$716	0.10%
	\$18,267,786	100.00%	\$18,745,201	100.00%	\$477,414	2.61%	\$23,058	0.12%	\$23,058	0.12%

ERPC Incr ##### ##
Under-Recovered - rounding -\$1,835

**Interim Order
Recalc of Flow-Through
Summary
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Linking Valley RECC

Billing Analysis

for the 12 months ending September 30, 2006 (including Environmental Surcharge & FAC Revenues)

Sch A - Rate 1 - Res, Farm, Sm Comm Church Sch B - Rate 4 Comm & Sm Pwr Service Sch LP - Rate 6 Large Power Sch LPR Rate 0,2,3,7,8 & 9 Large Power Rate Sch SL - Security Lights Rate 6 Total - All Rate Classes	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	Total Revenues	Percent of Total Revenue	\$ Increase	% Increase	KLUC vs Interim	
									\$	% Difference
	\$15,880,281	74.05%	\$16,221,993	74.04%	\$341,712	2.10%	\$16,719	0.10%	\$16,719	0.10%
	\$1,130,156	5.27%	\$1,154,310	5.27%	\$24,154	2.14%	\$1,343	0.11%	\$1,343	0.11%
	\$2,435,101	11.35%	\$2,487,189	11.35%	\$52,088	2.14%	\$2,781	0.11%	\$2,781	0.11%
	\$1,325,595	6.18%	\$1,353,271	6.18%	\$27,676	2.09%	\$1,499	0.11%	\$1,499	0.11%
	\$675,706	3.15%	\$692,432	3.16%	\$16,726	2.45%	\$716	0.10%	\$716	0.10%
	\$21,454,838	100.00%	\$21,899,194	100.00%	\$444,356	2.12%	\$23,058	0.11%	\$23,058	0.11%

Linking Valley RECC

Billing Analysis

for the 12 months ending September 30, 2006 (excluding Environmental Surcharge & FAC Revenues)

Sch A - Rate 1 - Res, Farm, Sm Comm Church Sch B - Rate 4 Comm & Sm Pwr Service Sch LP - Rate 6 Large Power Sch LPR Rate 0,2,3,7,8 & 9 Large Power Rate Sch SL - Security Lights Rate 6 Total - All Rate Classes	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	Total Revenues	Percent of Total Revenue	\$ Increase	% Increase	KLUC vs Interim	
									\$	% Difference
	\$13,417,179	73.45%	\$13,750,891	73.45%	\$333,712	2.49%	\$16,719	0.12%	\$16,719	0.12%
	\$971,127	5.32%	\$985,281	5.32%	\$14,154	2.49%	\$1,343	0.13%	\$1,343	0.13%
	\$2,054,243	11.46%	\$2,145,331	11.46%	\$91,088	2.49%	\$2,781	0.13%	\$2,781	0.13%
	\$1,112,752	6.09%	\$1,140,428	6.09%	\$27,676	2.49%	\$1,499	0.13%	\$1,499	0.13%
	\$672,486	3.68%	\$689,212	3.68%	\$16,726	2.49%	\$716	0.10%	\$716	0.10%
	\$18,267,786	100.00%	\$18,722,142	100.00%	\$454,356	2.49%	\$23,058	0.12%	\$23,058	0.12%

Interim Order
Recalc Flow-thru
Summary
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KIUC Method
Recalc Flow-thru
Summary
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MoIn
Billing Analysis
for the 12 months ended September 30, 2006

MoIn
Billing Analysis
for the 12 months ended September 30, 2006

	Existing Total	% of Total	Proposed Total	% of Total	\$ Increase	% Increase
Residential	28,175,887	72.83%	28,945,863	72.83%	773,776	2.75%
Residential, Farm and Non-Farm Service	1,658,504	4.80%	1,909,630	4.80%	251,126	15.15%
Builder	196,469	0.51%	201,810	0.51%	5,341	2.72%
Commercial, Small Power & Three-Phase Farm Service	1,065,211	2.75%	1,094,468	2.75%	29,258	2.75%
Industrial	4,344,500	11.23%	4,464,114	11.23%	119,614	2.75%
Large Power Service Less than 50 MW	42,474	0.11%	43,636	0.11%	1,163	2.74%
Industrial 5,000 - 9,999 KW	2,204,192	5.70%	2,204,048	5.70%	-144	-0.01%
Street Lighting and Security Lights	602,639	2.07%	623,061	2.07%	20,421	3.39%
Total	38,689,796	100.00%	39,751,051	100.00%	1,061,254	2.74%
Special Contract	5,381,435		5,531,163		149,728	2.78%
FAC & ES	8,704,253		8,704,253		\$0	0.00%
Total	52,775,485		53,896,467		1,210,982	2.29%

Large Power - interruptible Credit Amount does not change
Lighting - did not change rates on pole charges

Large Power - interruptible Credit Amount does not change
Lighting - did not change rates on pole charges

Uncert-recover - Rounding (739)

Uncert-recover - Rounding (739)

	Existing Total	% of Total	Proposed Total	% of Total	\$ Increase	% Increase
Residential	28,175,887	72.83%	28,945,863	72.83%	773,776	2.75%
Residential, Farm and Non-Farm Service	1,658,504	4.80%	1,909,630	4.80%	251,126	15.15%
Builder	196,469	0.51%	201,810	0.51%	5,341	2.72%
Commercial, Small Power & Three-Phase Farm Service	1,065,211	2.75%	1,094,468	2.75%	29,258	2.75%
Industrial	4,344,500	11.23%	4,464,114	11.23%	119,614	2.75%
Large Power Service Less than 50 MW	42,474	0.11%	43,636	0.11%	1,163	2.74%
Industrial 5,000 - 9,999 KW	2,204,192	5.70%	2,204,048	5.70%	-144	-0.01%
Street Lighting and Security Lights	602,639	2.07%	623,061	2.07%	20,421	3.39%
Total	38,689,796	100.00%	39,751,051	100.00%	1,061,254	2.74%
Special Contract	5,381,435		5,531,163		149,728	2.78%
FAC & ES	8,704,253		8,704,253		\$0	0.00%
Total	52,775,485		53,896,467		1,210,982	2.29%

**Interim Order
Recall of Flow-Through
Summary
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**KIUC Method
Recall of Flow-Through
Summary
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**Owen Energy Cooperative
Billing Analysis**

**Owen Energy Cooperative
Billing Analysis**

for the 12 months ended September 30, 2006 (including Environmental Surcharge & FAC Revenues)

for the 12 months ended September 30, 2006 (including Environmental Surcharge & FAC Revenues)

Rate	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	\$ Increase	% Increase
RATE 9 LPB - 1	\$4,497,208	6.08%	\$4,589,393	6.09%	\$92,184	2.05%
RATE 12 LPB	\$1,034,186	1.17%	\$1,054,908	1.17%	\$20,722	2.00%
RATE 13 LPB - 2	\$5,486,947	6.20%	\$5,593,338	6.18%	\$106,410	1.94%
RATE 1	\$9,769,371	66.36%	\$9,999,382	66.36%	\$123,011	1.26%
RATE 3	\$3,468,030	3.92%	\$3,539,476	3.91%	\$71,446	2.06%
RATE 4	\$13,683,620	15.45%	\$13,969,377	15.45%	\$285,756	2.09%
RATE 5	\$419,281	0.47%	\$427,956	0.47%	\$8,674	2.07%
RATE 6 - OUTDOOR LIGHTING	\$721,382	0.81%	\$739,652	0.82%	\$18,270	2.53%
RATE 6 - OUTDOOR LIGHTING	\$173,256	0.20%	\$177,605	0.20%	\$4,349	2.51%
RATE 6 - OUTDOOR LIGHTING	\$23,245	0.03%	\$23,823	0.03%	\$578	2.49%
RATE 10	\$3,385	0.00%	\$3,451	0.00%	\$66	1.95%
RATE 20	\$288,012	0.33%	\$294,021	0.33%	\$6,014	2.09%
Totals excluding Gallatin Steel	\$88,567,924	100.00%	\$90,412,408	100.00%	\$1,844,484	2.08%
GALLATIN STEEL	\$43,244,379		\$44,545,749		\$1,301,370	3.01%
Totals including Gallatin Steel	\$131,812,303		\$134,958,157		\$3,145,854	2.39%

Rate	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	\$ Increase	% Increase
RATE 9 LPB - 1	\$4,497,208	6.08%	\$4,582,260	6.08%	\$85,051	1.11%
RATE 12 LPB	\$1,034,186	1.17%	\$1,065,518	1.17%	\$31,332	3.06%
RATE 13 LPB - 2	\$5,486,947	6.20%	\$5,586,781	6.19%	\$109,834	2.00%
RATE 1	\$9,769,371	66.36%	\$9,946,723	66.37%	\$1,277,352	1.17%
RATE 3	\$3,468,030	3.92%	\$3,542,627	3.92%	\$74,597	2.15%
RATE 4	\$13,683,620	15.45%	\$13,977,576	15.45%	\$293,956	2.15%
RATE 5	\$419,281	0.47%	\$428,435	0.47%	\$9,154	2.18%
RATE 6 - OUTDOOR LIGHTING	\$721,382	0.81%	\$739,898	0.82%	\$18,515	2.57%
RATE 6 - OUTDOOR LIGHTING	\$173,256	0.20%	\$177,796	0.20%	\$4,540	2.63%
RATE 6 - OUTDOOR LIGHTING	\$23,245	0.03%	\$23,848	0.03%	\$603	2.59%
RATE 10	\$3,385	0.00%	\$3,454	0.00%	\$69	2.03%
RATE 20	\$288,012	0.33%	\$294,211	0.33%	\$6,228	2.16%
Totals excluding Gallatin Steel	\$88,567,924	100.00%	\$90,479,157	100.00%	\$1,911,233	2.16%
GALLATIN STEEL	\$43,244,379		\$43,885,352		\$640,973	1.48%
Totals including Gallatin Steel	\$131,812,303		\$134,364,509		\$2,552,206	1.94%

**Owen Energy Cooperative
Billing Analysis**

**Owen Energy Cooperative
Billing Analysis**

for the 12 months ended September 30, 2006 (including Environmental Surcharge & FAC Revenues)

for the 12 months ended September 30, 2006 (including Environmental Surcharge & FAC Revenues)

Rate	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	\$ Increase	% Increase
RATE 9 LPB - 1	\$3,628,402	4.96%	\$3,720,566	4.96%	\$92,164	2.54%
RATE 12 LPB	\$815,715	1.11%	\$836,439	1.12%	\$20,723	2.54%
RATE 13 LPB - 2	\$4,188,720	5.73%	\$4,285,130	5.73%	\$106,410	2.54%
RATE 1	\$48,901,561	66.83%	\$50,131,572	66.83%	\$1,230,011	2.53%
RATE 3	\$2,825,106	3.86%	\$2,896,572	3.86%	\$71,466	2.53%
RATE 4	\$11,303,282	15.45%	\$11,589,039	15.45%	\$285,756	2.53%
RATE 5	\$346,665	0.47%	\$355,339	0.47%	\$8,674	2.50%
RATE 6 - OUTDOOR LIGHTING	\$721,382	0.98%	\$739,652	0.99%	\$18,270	2.53%
RATE 6 - OUTDOOR LIGHTING	\$173,256	0.24%	\$177,605	0.24%	\$4,349	2.51%
RATE 6 - OUTDOOR LIGHTING	\$23,016	0.03%	\$23,594	0.03%	\$578	2.51%
RATE 10	\$2,610	0.00%	\$2,676	0.00%	\$66	2.53%
RATE 20	\$238,289	0.33%	\$244,304	0.33%	\$6,014	2.53%
Totals excluding Gallatin Steel	\$73,168,004	100.00%	\$75,012,480	100.00%	\$1,844,484	2.52%
GALLATIN STEEL	\$31,238,401		\$32,539,771		\$1,301,370	4.17%
Totals including Gallatin Steel	\$104,406,405		\$107,552,251		\$3,145,854	3.01%

Rate	Total Present Annualized Revenues	Percent of Total Revenue	Total Proposed Revenues	Percent of Total Revenue	\$ Increase	% Increase
RATE 9 LPB - 1	\$3,628,402	4.96%	\$3,723,453	4.96%	\$95,051	2.62%
RATE 12 LPB	\$815,715	1.11%	\$837,048	1.11%	\$21,332	2.62%
RATE 13 LPB - 2	\$4,188,720	5.72%	\$4,286,554	5.73%	\$107,834	2.62%
RATE 1	\$48,901,561	66.83%	\$50,178,913	66.83%	\$1,277,352	2.61%
RATE 3	\$2,825,106	3.86%	\$2,899,704	3.86%	\$74,597	2.64%
RATE 4	\$11,303,282	15.45%	\$11,597,238	15.45%	\$293,956	2.60%
RATE 5	\$346,665	0.47%	\$355,819	0.47%	\$9,154	2.64%
RATE 6 - OUTDOOR LIGHTING	\$721,382	0.99%	\$739,998	0.99%	\$18,615	2.57%
RATE 6 - OUTDOOR LIGHTING	\$173,256	0.24%	\$177,798	0.24%	\$4,540	2.62%
RATE 6 - OUTDOOR LIGHTING	\$23,016	0.03%	\$23,618	0.03%	\$603	2.63%
RATE 10	\$2,610	0.00%	\$2,678	0.00%	\$69	2.63%
RATE 20	\$238,289	0.33%	\$244,518	0.33%	\$6,228	2.61%
Totals excluding Gallatin Steel	\$73,168,004	100.00%	\$75,079,237	100.00%	\$1,911,233	2.61%
GALLATIN STEEL	\$31,238,401		\$31,879,374		\$640,973	2.05%
Totals including Gallatin Steel	\$104,406,405		\$106,958,611		\$2,552,206	2.44%

\$2,556,588

Under-Recovery - rounding - \$4,362

Interim Order
Recalc of Flow-Thru
Summary
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Shelby Energy Cooperative
Billing Analysis
for the 12 months ended September 30, 2006

	Present Total Base \$	% of Total Revenue	Proposed Total Base \$	% of Total Revenue	\$ Increase	% Increase
Schedule 1 General Service	\$ 7,127,481	28.59%	\$ 7,627,409	28.59%	\$ 499,928	7.01%
Schedule ETS Off-Pk Retail Rkt Rate	21,265	0.80%	21,192	0.79%	(73)	-0.34%
Schedule 2 Lg Power Service >50 kW	2,562,668	9.88%	2,634,410	9.87%	71,742	2.80%
Schedule 3 - Outdoor & Str Lighting	335,064	1.29%	344,153	1.27%	9,089	2.71%
Schedule 10 - Optional Res, Church & School	7,700,537	29.65%	7,910,317	29.65%	209,781	2.72%
Schedule B-1 Lg Industrial Rate	5,919,630	22.79%	6,081,386	22.79%	161,756	2.73%
Sch B-2 Lg Industrial Rate	2,003,474	7.71%	2,058,091	7.71%	54,617	2.72%
Total Base Rates	\$ 25,974,818	100.00%	\$ 26,679,910	100.00%	\$ 705,092	2.71%
Total FAC Component	3,397,027		3,397,027		\$	0.00%
Total ES Component	2,119,962		2,119,962		\$	0.00%
Total Including Surcharges	\$ 31,491,807		\$ 32,190,899		\$ 705,092	2.24%

\$ 785,134
\$ (42) Under-recover rounding

KIUC Method
Recalc of Flow-Thru
Summary
Page 1 of 1

Shelby Energy Cooperative
Billing Analysis
for the 12 months ended September 30, 2006

	Present Total Base \$	% of Total Revenue	Proposed Total Base \$	% of Total Revenue	\$ Increase	% Increase	Difference	% Difference
Schedule 1 General Service	\$ 7,127,481	28.59%	\$ 7,627,409	28.59%	\$ 499,928	7.01%	\$1,332	0.02%
Schedule ETS Off-Pk Retail Rkt Rate	21,265	0.80%	21,192	0.79%	(73)	-0.34%	\$6	-0.03%
Schedule 2 Lg Power Service >50 kW	2,562,668	9.88%	2,634,410	9.87%	71,742	2.80%	\$697	0.03%
Schedule 3 - Outdoor & Str Lighting	335,064	1.29%	344,153	1.27%	9,089	2.71%	\$165	0.04%
Schedule 10 - Optional Res, Church & School	7,700,537	29.65%	7,910,317	29.65%	209,781	2.72%	\$4,400	0.06%
Schedule B-1 Lg Industrial Rate	5,919,630	22.79%	6,081,386	22.79%	161,756	2.73%	\$4,928	0.08%
Sch B-2 Lg Industrial Rate	2,003,474	7.71%	2,058,091	7.71%	54,617	2.72%	\$1,369	0.07%
Total Base Rates	\$ 25,974,818	100.00%	\$ 26,679,910	100.00%	\$ 705,092	2.71%	\$12,981	0.05%
Total FAC Component	3,397,027		3,397,027		\$	0.00%	\$	0.00%
Total ES Component	2,119,962		2,119,962		\$	0.00%	\$	0.00%
Total Including Surcharges	\$ 31,491,807		\$ 32,190,899		\$ 705,092	2.24%	\$12,981	0.04%

Residential, Farm and Non-Farm Service Residential, Farm and Non-Farm Service ETS)	Total	% of Total	\$ Increase	% Increase	Residential, Farm and Non-Farm Service Residential, Farm and Non-Farm Service ETS)	Total	% of Total	\$ Increase	% Increase	Total	% of Total	\$ Increase	% Increase	Difference	%
	53,594,144	67.23%	1,317,047	2.51%		53,621,781	67.30%	1,370,284	2.62%		1,370,284	2.62%	\$57,637	0.11%	
	443,891	0.58%	10,852	2.51%		444,339	0.58%	11,310	2.61%		11,310	2.61%	\$448	0.10%	
	5,402,304	6.78%	132,672	2.52%		5,407,674	6.78%	138,042	2.62%		138,042	2.62%	\$5,371	0.10%	
	986	0.00%	24	2.52%		987	0.00%	25	2.63%		25	2.63%	\$1	0.11%	
	9,071,939	11.40%	221,408	2.50%		9,076,638	11.39%	228,106	2.55%		228,106	2.55%	\$4,699	0.05%	
	1,934,414	2.43%	47,589	2.52%		1,935,056	2.43%	49,741	2.61%		49,741	2.61%	\$1,652	0.08%	
	2,100,869	2.64%	51,801	2.53%		2,102,558	2.64%	53,400	2.60%		53,400	2.60%	\$1,589	0.08%	
	2,528,670	3.16%	62,637	2.54%		2,530,168	3.16%	64,136	2.60%		64,136	2.60%	\$1,460	0.06%	
	41,529	0.05%	1,021	2.52%		41,965	0.05%	1,056	2.61%		1,056	2.61%	\$337	0.08%	
	1,365,758	1.72%	33,473	2.51%		1,357,143	1.72%	34,189	2.62%		34,189	2.62%	\$1,305	0.10%	
	647,329	0.81%	15,881	2.51%		646,060	0.81%	16,551	2.62%		16,551	2.62%	\$871	0.14%	
	63,370	0.08%	1,565	2.53%		63,367	0.08%	1,562	2.56%		1,562	2.56%	\$17	0.03%	
	25,961	0.03%	633	2.50%		25,992	0.03%	664	2.62%		664	2.62%	\$31	0.12%	
	2,411,434	3.03%	59,532	2.53%		2,411,434	3.03%	59,532	2.53%		59,532	2.53%	\$0	0.00%	
	79,602,699	100.00%	1,951,744	2.51%		79,677,736	100.00%	2,025,781	2.61%		2,025,781	2.61%	\$75,037	0.09%	
	15,189,610				FAC & ES	15,189,610					15,189,610		\$0	0.00%	
	94,792,309		1,951,744	2.10%		94,567,346		2,025,781	2.18%		2,025,781	2.18%	\$75,037	0.08%	
			1,952,009					2,031,272			2,031,272				
			265					4,491			4,491				

Under-Recovered - Rounding

KIUC Method
Recalc Firm-Tbrn
Page 1 of 1

Salt River Electric
Billing Analysis
for the 12 months ended September 30, 2005

Interim Order
Recalc Firm-Tbrn
Page 1 of 1

Salt River Electric
Billing Analysis
for the 12 months ended September 30, 2005

	Total \$ Existing Rate	% of Total	Total \$ Proposed Rate	% of Total	\$ Increase	% Increase	Difference	% Difference
	37,958,565	63.68%	39,043,098	63.68%	1,084,533	2.86%	\$46,248	0.12%
	3,144,116	0.29%	3,233,948	0.29%	89,832	2.86%	\$3,790	0.12%
	1,513,477	2.56%	1,557,113	2.56%	43,636	2.88%	\$185	0.14%
	4,195,771	7.06%	4,317,149	7.06%	121,378	2.87%	\$5,229	0.13%
	4,107,544	7.06%	4,225,564	7.06%	118,020	2.89%	\$5,592	0.13%
	18,902	0.03%	19,442	0.03%	540	2.86%	\$3,823	0.12%
	2,813,413	4.73%	2,894,071	4.74%	80,658	2.87%	\$1,916	0.09%
	2,063,164	3.47%	2,121,746	3.47%	58,582	2.84%	\$182	0.12%
	147,225	0.25%	151,484	0.25%	4,259	2.89%	\$146	0.10%
	763,660	1.29%	785,753	1.29%	22,072	2.89%	\$1,469	0.10%
	1,595,167	1.60%	1,640,701	1.60%	45,534	2.85%	\$1,190	0.12%
	950,432	1.60%	977,563	1.60%	27,232	2.87%	\$7,040	0.12%
	59,418,597	100.00%	61,118,029	100.00%	1,699,432	2.86%	\$0	0.00%
	12,586,230		12,586,230				\$72,583	0.10%
	72,004,026.65		73,704,259		1,701,662	2.30*		
								1,630

	Total \$ Existing Rate	% of Total	Total \$ Proposed Rate	% of Total	\$ Increase	% Increase
	37,958,565	63.68%	38,997,797	63.68%	1,039,232	2.74%
	3,144,116	0.29%	3,230,159	0.29%	86,043	2.74%
	1,513,477	2.56%	1,554,884	2.55%	41,407	2.74%
	4,195,771	7.06%	4,311,760	7.05%	115,989	2.74%
	4,107,544	6.91%	4,219,871	6.91%	112,328	2.73%
	18,902	0.03%	19,419	0.03%	517	2.74%
	2,813,413	4.73%	2,930,488	4.73%	117,075	2.75%
	2,063,164	3.47%	2,119,831	3.47%	56,667	2.77%
	147,225	0.25%	151,302	0.25%	4,077	2.77%
	763,660	1.29%	784,807	1.29%	21,147	2.75%
	1,595,167	2.68%	1,639,033	2.68%	43,865	2.74%
	950,432	1.60%	975,214	1.60%	24,782	2.74%
	59,418,597	100.00%	61,045,979	100.00%	1,627,382	2.74%
	12,586,230		12,586,230			
	72,004,026.65		73,632,209		1,627,382	2.20*

Schedule A-5 Farm & Home
Schedule A-ST F & H Taxable
Schedule A - Off-Peak Marketing Rate R1
Sch LLP-2 Lg Power 500 Under 3000 kWh
Sch LLP-2 Lg Power 500 Under 3000 kWh
Sch B-2 Comm & Small Power Svcs
Sch LLP-1 Large Power Rate 9
Sch LLP-1 Large Power Rate 9
Sch OL-1 Street Lighting Svcs Rate 3
Sch LLP-3 Lg Power 500-3000 kW
Sch LLP-4 B1 Lg Power 1000-2599 kW
Sch LLP-2 Lg Power 3000 kW & Over
Sch LLP-3 3000 & Over Rate 36
Sch LPR-1 B2 5000-9999 kW Rate 25
Lighting Schedule OL

Schedule A-5 Farm & Home
Schedule A-ST F & H Taxable
Schedule A - Off-Peak Marketing Rate R1
Sch LLP-2 Lg Power 500 Under 3000 kWh
Sch LLP-2 Lg Power 500 Under 3000 kWh
Sch B-2 Comm & Small Power Svcs
Sch LLP-1 Large Power Rate 9
Sch LLP-1 Large Power Rate 9
Sch OL-1 Street Lighting Svcs Rate 3
Sch LLP-3 Lg Power 500-3000 kW
Sch LLP-4 B1 Lg Power 1000-2599 kW
Sch LLP-2 Lg Power 3000 kW & Over
Sch LLP-3 3000 & Over Rate 36
Sch LPR-1 B2 5000-9999 kW Rate 25
Lighting Schedule OL

FAC & ES
Total
Under-Recovered - Rounding

FAC & ES
Total
Under-Recovered - Rounding

Summary
Rebate Flow-Through
KIUUC Method

Taylor County RECC
Billing Analysis
for the 12 months ended September 30, 2000

Summary
Rebate Flow-Through
Interim Order

Taylor County RECC
Billing Analysis
for the 12 months ended September 30, 2000

	Total	% of Total	Total	% of Total	Total	% of Total	Total	% of Total	% Increase	% Increase	Difference	%
Schedule A Farm & Home	10,707	0.00%	20,574	0.00%	10,707	0.00%	20,323,270	0.00%	2.00%	2.74%	\$2,165	0.11%
Schedule GP-1 General Purpose Service - Less than 50 MVA	2,420,495	17.65%	2,469,105	8.00%	2,420,495	17.65%	2,420,495	0.00%	2.00%	2.76%	\$1,177	0.15%
Schedule GP-2 General Purpose Service - 50 MVA and Above	5,038,906	17.65%	5,170,101	17.65%	5,038,906	17.65%	5,170,993	0.00%	2.00%	2.76%	\$7,187	0.15%
R-1 Residential Marketing Rate	57,092	0.20%	57,078	0.20%	57,092	0.20%	58,017	0.20%	1.57%	1.64%	\$18	0.03%
S1 Street Lighting Service	964,548	3.38%	969,709	3.38%	964,548	3.38%	991,138	3.38%	2.61%	2.75%	\$26,590	0.28%
C1 - Large Industrial Rate	278,454	0.89%	285,714	0.89%	278,454	0.89%	286,120	0.89%	2.61%	2.75%	\$7,666	0.28%
C2 - Large Industrial Rate		0.00%		0.00%		0.00%		0.00%				
C3 - Large Industrial Rate		0.00%		0.00%		0.00%		0.00%				
B1 - Large Industrial Rate		0.00%		0.00%		0.00%		0.00%				
B2 - Large Industrial Rate		0.00%		0.00%		0.00%		0.00%				
B3 - Large Industrial Rate		0.00%		0.00%		0.00%		0.00%				
Intermittent Service		0.00%		0.00%		0.00%		0.00%				
	20,546,252	100.00%	20,252,780	100.00%	20,546,252	100.00%	20,328,830	100.00%	2.00%	2.74%	\$2,165	0.11%
	5,925,275		5,925,275		5,925,275		5,925,275				\$0	0.00%
	34,471,527		36,218,055		34,471,527		36,254,105				\$3,631	0.10%
TGP Special Contract	4,420,304		4,420,304		4,420,304		4,420,304		0.00%	0.00%	\$0	0.00%
Total - All Rate Classes	38,891,831		39,638,449		38,891,831		39,674,439		2.01%	2.01%	\$74,151	0.19%

Under-recover - funding

744,151
(1,477)