

Analysis of WUTC Staff's Position	
1	Total REC Rev. Before Credit for Amount in Rates
2	Less Amounts in Rates for 2010 \$ - \$ (657,755) \$ (657,755)
3	Total REC Revenues Per Exhibit No.____(KHB-8C)
4	
5	Corrections:
6	Apply REC Vintage Method for All RECs
7	Use All Non-Eligible RECs, not only Small Hydro
8	Include Offset for REC Revenues in Rates in 2009 \$ (576,254) \$ - \$ (576,254)
9	Total Corrections to Staff's Calculation
10	
11	Total REC Revenues with Corrections