

Exhibit No.____(RJF-11)
Hydro Hedge Tariff PCAM
Illustration of Payments and Credits

Hydro Level SD From Mean	Actual Hydro Generation	Washington Cost Delta	ROE Delta	Sharing	Payment/ Credit
-3.00	3,715,641	-25,947,549	-631	85	-12,433,201
-2.75	3,911,576	-23,785,253	-579	85	-10,595,249
-2.50	4,107,511	-21,622,958	-526	85	-8,757,298
-2.25	4,303,447	-19,460,662	-473	85	-6,919,346
-2.00	4,499,382	-17,298,366	-421	85	-5,081,395
-1.75	4,695,317	-15,136,070	-368	50	-3,243,444
-1.50	4,891,252	-12,973,775	-316	50	-2,162,296
-1.25	5,087,188	-10,811,479	-263	50	-1,081,148
-1.00	5,283,123	-8,649,183	-210	0	0
-0.75	5,479,058	-6,486,887	-158	0	0
-0.50	5,674,993	-4,324,592	-105	0	0
-0.25	5,870,929	-2,162,296	-53	0	0
0.00	6,066,864	0	0	0	0
0.25	6,262,799	2,162,296	53	0	0
0.50	6,458,734	4,324,592	105	0	0
0.75	6,654,669	6,486,887	158	0	0
1.00	6,850,605	8,649,183	210	0	0
1.25	7,046,540	10,811,479	263	50	1,081,148
1.50	7,242,475	12,973,775	316	50	2,162,296
1.75	7,438,410	15,136,070	368	50	3,243,444
2.00	7,634,346	17,298,366	421	85	5,081,395
2.25	7,830,281	19,460,662	473	85	6,919,346
2.50	8,026,216	21,622,958	526	85	8,757,298
2.75	8,222,151	23,785,253	579	85	10,595,249
3.00	8,418,086	25,947,549	631	85	12,433,201

Hydro Gen 1 Std. Dev (Ex. 8) 783,741
Cost Variance 1 Std. Dev. Hydro 8,649,183 (Washington Jurisdiction)

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