

Renewable Energy Credit Balances
2010 REC's October 2010 through March 2011
Credit of the Estimated REC Balances to the Customer
Updated Attachment B with Actuals through February 2011

25400211/21									25400241	25400251			25400231 REC interest Balance (m)=(d)+(e)+Σ(k)				
Month	Overall RECs	Low Income			Interest on RECs	Forecasted RECs	Total REcs	Monthly change in REC Balance	Credit to	Entry to Offset	2009 GRC	REC Balance					
	Balance	CA Receivable (1)	Weatherization (1)	Return on Ratebase			Net of Offsets		Customers	PTC	ROR at 6.90%						
	(a)	(b)	(c)	(d)			(e)		(f)	(g) = Sum (a) to (f)	(h)			(i)	(j)	(k)	(l)
	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Monthly Activity	Monthly Activity	Monthly Activity	Monthly Activity	Balance					
May-10	(49,686,559)	3,300,000	2,285,000	45,480	(1,734,956)		(45,791,034)					(45,791,034)					
Jun-10	(51,468,862)		2,285,000	68,221	(2,070,576)		(51,186,217)	(5,395,183)				(51,186,217)					
Jul-10	(51,740,621)		2,285,000	90,961	(2,070,576)	-	(51,435,235)	(249,019)			(283,589)	(51,718,824)					
Aug-10	(62,587,292)		2,285,000	113,701	(2,070,576)	-	(62,259,166)	(10,823,931)			(315,554)	(62,858,309)					
Sep-10	(65,476,422)			136,441	(2,070,576)	-	(67,410,557)	(5,151,390)			(361,614)	(68,371,313)					
Oct-10	(65,474,869)			159,182	(2,070,576)	-	(67,386,263)	24,294		6,257,795	(358,494)	(62,447,718)	(3,230,644)				
Nov-10	(68,990,625)			181,922	(2,070,576)	-	(70,879,279)	(3,493,016)	4,924,676	7,118,919	(315,981)	(54,213,119)	(3,523,884)				
Dec-10	(76,813,938)			204,662	(2,070,576)	-	(78,679,851)	(7,800,573)	5,580,099	8,215,202	(274,294)	(48,492,684)	(3,775,438)				
Jan-11	(79,939,741)			227,402	(2,070,576)	-	(81,782,914)	(3,103,063)	5,646,017	8,005,944	(226,861)	(38,170,647)	(3,979,559)				
Feb-11	(79,847,882)			250,143	(2,070,576)	-	(81,668,315)	114,599	5,125,230	6,975,194	(161,546)	(26,117,170)	(4,118,365)				
Mar-11	(79,847,882)			272,883	(2,070,576)	(4,451,043)	(86,096,618)	(4,428,303)	5,034,765	7,124,044	(104,333)	(18,490,997)	(4,199,958)				
Apr-11	(79,847,882)			295,623	(2,070,576)	(8,574,119)	(90,196,953)	(4,100,335)		6,241,461	(76,083)	(16,425,955)	(4,253,301)				
May-11	(79,847,882)			318,363	(2,070,576)	(10,942,915)	(92,543,009)	(2,346,056)		5,905,370	(59,825)	(12,926,466)	(4,290,385)				
Jun-11	(79,847,882)			341,104	(2,070,576)	(12,450,012)	(94,027,366)	(1,484,357)		5,618,029	(37,839)	(8,830,632)	(4,305,484)				
Jul-11	(79,847,882)			363,844	(2,070,576)	(16,482,699)	(98,037,312)	(4,009,946)		5,831,831	(20,847)	(7,029,595)	(4,303,590)				
Aug-11	(79,847,882)			386,584	(2,070,576)	(22,798,904)	(104,330,777)	(6,293,465)		5,775,913	(17,228)	(7,564,375)	(4,298,078)				
Sep-11	(79,847,882)			409,324	(2,070,576)	(27,965,660)	(109,474,793)	(5,144,016)		5,595,842	(17,548)	(7,130,096)	(4,292,885)				
Oct-11	(79,847,882)			432,065	(2,070,576)	(32,799,008)	(114,285,401)	(4,810,608)		6,263,586	(12,202)	(5,689,319)	(4,282,347)				
Nov-11	(79,847,882)			454,805	(2,070,576)	(37,586,811)	(119,050,464)	(4,765,063)		7,126,306	(1,367)	(3,329,444)	(4,260,974)				
Dec-11	(79,847,882)			477,545	(2,070,576)	(41,990,924)	(123,431,836)	(4,381,372)		8,078,449		367,633	(4,238,234)				
									26,310,787	100,133,885	(2,645,203)						

(1) The amounts of deferred REC proceeds that was used to recover the CA receivable and to fund low income weatherization was recorded in June 2010 and September 2010, respectively.

Projected Balances 12/2011	Current	Original	Variance
	Schedule	Schedule	
REC Balance (a) + (b) + (c) + (f)	(121,838,806)	(124,647,687)	2,808,881
Credit to Customers (i)	26,310,787	26,459,427	(148,640)
Interest (d)+(e)+Σ(k)	(4,238,234)	(4,244,951)	6,717
PTC Offset (j)	100,133,885	100,295,020	(161,135)
Total (l)	367,633	(2,138,191)	2,505,824

	18230301 PTC Interest Balance (i)= (d)+Σ(g) +Σ(k)	25400261 PTC REC OFFSET (j) + Prior Month Balance + (l)	REC allocated to Interest (1) (k) = 6.51% *(f)	RECs allocated to PTC's (l) = (f) -(k)	Total REC offset to PTC's (m)=(k)+(l)
	Balance	Balance	Monthly Activity Allocated to Interest	Monthly Activity Allocated to PTC	Monthly Activity
May-10	1,026,552				
Jun-10	1,136,156				
Jul-10	1,746,193				
Aug-10	2,282,814				
Sep-10	2,821,849				
Oct-10	2,935,243	(5,850,413)	(407,382)	(5,850,413)	(6,257,795)
Nov-10	2,953,664	(12,505,890)	(463,442)	(6,655,477)	(7,118,919)
Dec-10	2,856,658	(20,186,283)	(534,810)	(7,680,393)	(8,215,202)
Jan-11	2,726,605	(27,671,040)	(521,187)	(7,484,757)	(8,005,944)
Feb-11	2,620,583	(34,192,149)	(454,085)	(6,521,109)	(6,975,194)
Mar-11	2,464,336	(40,852,418)	(463,775)	(6,660,268)	(7,124,044)
Apr-11	2,327,119	(46,687,559)	(406,319)	(5,835,141)	(6,241,461)
May-11	2,176,859	(52,208,489)	(384,440)	(5,520,930)	(5,905,370)
Jun-11	2,012,175	(57,460,785)	(365,734)	(5,252,295)	(5,618,029)
Jul-11	1,800,655	(62,912,964)	(379,652)	(5,452,179)	(5,831,831)
Aug-11	1,559,402	(68,312,864)	(376,012)	(5,399,901)	(5,775,913)
Sep-11	1,297,178	(73,544,417)	(364,289)	(5,231,553)	(5,595,842)
Oct-11	957,389	(79,400,244)	(407,759)	(5,855,827)	(6,263,586)
Nov-11	522,940	(86,062,627)	(463,923)	(6,662,383)	(7,126,306)
Dec-11	-	(93,618,136)	(522,940)	(7,555,509)	(8,078,449)
Total			(6,515,749)	(93,618,136)	(100,133,885)