

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

Month	25400211/21 Overall RECs Balance (a)	CA Receivable (1) (b)	Low Income Weatherization (1) (c)	Return on Ratebase (d)	Interest on RECs (e)	Forecasted RECs (f)	Total RECs Net of Offsets (g) = Sum (a) to (f)	Monthly change in REC Balance (h)	25400241 Credit to Customers (i)	25400251 Entry to Offset PTC (j)	2009 GRC ROR at 6.90% (k)	REC Balance (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)
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)
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)
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)
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)
Mar-11	(83,642,578)			272,883	(2,070,576)	-	(85,440,271)	(3,771,956)	5,150,758	7,124,044	(102,113)	(17,716,437)
Apr-11	(87,441,067)			295,623	(2,070,576)	-	(89,216,019)	(3,775,748)	4,614,235	6,241,461	(57,443)	(10,693,933)
May-11	(92,351,820)			318,363	(2,070,576)	-	(94,104,032)	(4,888,013)	(57,333)	5,905,370	(34,454)	(9,768,363)
Jun-11	(92,351,820)			341,104	(2,070,576)	(1,507,097)	(95,588,389)	(1,484,357)		5,618,029	(19,945)	(5,654,636)
Jul-11	(92,351,820)			363,844	(2,070,576)	(5,539,784)	(99,598,335)	(4,009,946)		5,831,831	(2,954)	(3,835,705)
Aug-11	(92,351,820)			386,584	(2,070,576)	(11,855,989)	(105,891,800)	(6,293,465)		5,775,913	665	(4,352,592)
Sep-11	(92,351,820)			409,324	(2,070,576)	(17,022,745)	(111,035,816)	(5,144,016)		5,595,842	346	(3,900,420)
Oct-11	(92,351,820)			432,065	(2,070,576)	(21,856,093)	(115,846,423)	(4,810,608)		6,263,586	5,691	(2,441,750)
Nov-11	(92,351,820)			454,805	(2,070,576)	(26,643,896)	(120,611,487)	(4,765,063)		7,190,104	16,710	-
Dec-11	(92,351,820)			477,545	(2,070,576)	(31,048,009)	(124,992,859)	(4,381,372)		4,357,889	23,484	-
Jan-12	(92,351,820)			500,285	(2,070,576)	(34,800,446)	(128,722,556)	(3,729,697)		3,652,669		(77,028)
									30,983,681	100,129,791	(2,467,945)	

(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 1/2012

REC Balance (a) + (b) + (c) + (f)
Credit to Customers (i)
Interest (d)+(e)+Σ(k)
PTC Offset (j)
Total (l)

	Current Schedule 1/2012	Original Schedule 12/2010	Variance
REC Balance (a) + (b) + (c) + (f)	(127,152,266)	(124,647,687)	(2,504,579)
Credit to Customers (i)	30,983,681	26,459,427	4,524,254
Interest (d)+(e)+Σ(k)	(4,038,235)	(4,244,951)	206,716
PTC Offset (j)	100,129,791	100,295,020	(165,229)
Total (l)	(77,028)	(2,138,191)	2,061,163