

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 June 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)	25400231 REC interest Balance (m)=(d)+(e)+Σ(k)
	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	(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)	(4,197,737)
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)	(4,232,440)
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)	(4,244,154)
Jun-11	(101,327,297)			341,104	(2,070,576)	-	(103,056,769)	(8,952,737)	37,515	5,618,029	(41,309)	(13,106,865)	(4,262,722)
Jul-11	(101,327,297)			363,844	(2,070,576)	(4,032,687)	(107,066,715)	(4,009,946)		5,831,831	(45,681)	(11,330,661)	(4,285,663)
Aug-11	(101,327,297)			386,584	(2,070,576)	(10,348,892)	(113,360,180)	(6,293,465)		5,775,913	(42,062)	(11,890,275)	(4,304,985)
Sep-11	(101,327,297)			409,324	(2,070,576)	(15,515,648)	(118,504,196)	(5,144,016)		5,595,842	(42,382)	(11,480,831)	(4,324,627)
Oct-11	(101,327,297)			432,065	(2,070,576)	(20,348,996)	(123,314,804)	(4,810,608)		6,263,586	(37,036)	(10,064,889)	(4,338,923)
Nov-11	(101,327,297)			454,805	(2,070,576)	(25,136,799)	(128,079,867)	(4,765,063)		7,126,306	(26,201)	(7,729,847)	(4,342,384)
Dec-11	(101,327,297)			477,545	(2,070,576)	(29,540,912)	(132,461,239)	(4,381,372)		8,078,449		(4,032,771)	(4,319,643)
									31,021,197	100,133,885	(2,726,613)		

(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	Original	
	Current Schedule 12/2011	Schedule 12/2011 Variance
REC Balance (a) + (b) + (c) + (f)	(130,868,209)	(124,647,687) (6,220,522)
Credit to Customers (i)	31,021,197	26,459,427 4,561,770
Interest (d)+(e)+Σ(k)	(4,797,189)	(4,244,951) (552,238)
PTC Offset (j)	100,133,885	100,295,020 (161,135)
Total (l)	(4,510,316)	(2,138,191) (2,372,125)

Production Tax Credit Balances
2010 PTC's Oct 1, 2010 through Dec 2011
Updated Actuals through June 2011

19000551 - Def FIT - Production Tax Credit		18600141 - PTC Credits (Sch 95a) - Collections vs Generation		18230301 - Interest on Def. Tax (Sch 95a) to Sept 2010		2009 GRC ROR at 6.90%		Combined Balance	
PTC's Gross-up Factor @ 65%						Adjusted Bal.		PTC OFFSET	
(a)		(b)		(c)		(d)		(e)	
								(f)	
								(g)	
								(h) = (e) + (f) + (g)	
Balance		Balance		Balance		Balance		Monthly Activity	
								Monthly Activity	
May-10	45,729,659	70,353,322	7,988,594	1,026,552	79,368,468			79,368,468	
Jun-10	60,973,447	93,805,303		1,136,156	94,941,460			94,941,460	
Jul-10	60,973,447	93,805,303	(26,313)	1,746,193	95,525,182			94,915,146	
Aug-10	60,973,447	93,805,303	(26,313)	2,282,814	96,061,803			96,061,803	
Sep-10	60,973,447	93,805,303	(26,313)	2,821,849	96,600,839			96,600,839	
Oct-10	60,973,447	93,805,303	(187,000)	2,821,849	96,440,153	(6,257,795)	520,776	90,703,134	
Nov-10	60,973,447	93,805,303	(184,663)	2,821,849	96,442,490	(7,118,919)	481,863	84,068,414	
Dec-10	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(8,215,202)	437,777	76,288,512	
Jan-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(8,005,944)	391,134	68,673,701	
Feb-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(6,975,194)	348,063	62,046,570	
Mar-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(7,124,044)	307,528	55,230,054	
Apr-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(6,241,461)	269,102	49,257,696	
May-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(5,905,370)	234,180	43,586,505	
Jun-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(5,618,029)	201,050	38,169,527	
Jul-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(5,831,831)	168,132	32,505,827	
Aug-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(5,775,913)	134,759	26,864,674	
Sep-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(5,595,842)	102,066	21,370,897	
Oct-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(6,263,586)	67,970	15,175,281	
Nov-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(7,126,306)	29,474	8,078,449	
Dec-11	60,973,447	93,805,303	(187,140)	2,821,849	96,440,013	(8,078,449)		-	
Total						-	(100,133,885)	3,693,872	(96,440,013)
Projected Balances 12/2011				Current Schedule	Original Schedule	Variance			
PTC'S (b)				93,805,303	93,805,303	0			
18600141 (c)				(187,140)	26,313	(213,453)			
Interest (d)+(h)				6,515,722	6,463,333	52,389			
Total				100,133,885	100,294,949	(161,064)			