

Renewable Energy Credit Balances
2010 REC's October 2010 through December 2011
Updated Actuals through November 2011
Updated Attachment B with Actuals through November 2011

Month	25400211/21/81 Overall RECs Balance	CA Receivable (1)	Low Income Weatherization (1)	25400231 Return on Ratebase	25400231 Interest on RECs	Forecasted RECs	Total RECs Net of Offsets	Monthly change in REC Balance	25400241 Credit to Customers	25400251 Entry to Offset PTC	25400231 2009 GRC ROR at 6.90%	REC Balance	25400231 REC interest Balance
	(a)	(b)	(c)	(d)	(e)	(f)	(g) = Sum (a) to (f)	(h)	(i)	(j)	(k)	(l)	(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	(101,326,563)			363,844	(2,070,576)	-	(103,033,295)	23,474	(458)	5,831,831	(34,087)	(7,286,104)	(4,274,069)
Aug-11	(112,882,593)			386,584	(2,070,576)	-	(114,566,585)	(11,533,290)	222	5,775,913	(33,936)	(13,077,195)	(4,285,265)
Sep-11	(118,230,346)			409,324	(2,070,576)	-	(119,891,597)	(5,325,012)	(194)	5,595,842	(49,841)	(12,856,400)	(4,312,365)
Oct-11	(122,528,487)			432,065	(2,070,576)	-	(124,166,998)	(4,275,401)	766	6,263,586	(43,475)	(10,910,924)	(4,333,101)
Nov-11	(126,645,927)			454,805	(2,070,576)	-	(128,261,697)	(4,094,700)	153	7,126,306	(29,172)	(7,908,337)	(4,339,532)
Dec-11	(126,494,127)			477,545	(2,070,576)	(4,404,112)	(132,491,269)	(4,229,572)		8,078,449		(4,059,460)	(4,316,792)
									31,021,686	100,133,885	(2,723,761)		

(2)

(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

	Current Schedule 12/2011	Original Schedule 12/2011	Variance
REC Balance (a) + (b) + (c) + (f)	(130,898,239)	(124,647,687)	(6,250,552)
Credit to Customers (i)	31,021,686	26,459,427	4,562,259
Interest (d)+(e)+Σ(k)	(4,316,792)	(4,244,951)	(71,841)
PTC Offset (j)	100,133,885	100,295,020	(161,135)
Total (l)	(4,059,460)	(2,138,191)	(1,921,269)

Production Tax Credit Balances
2010 PTC's Oct 1, 2010 through Dec 2011
Updated Actuals through October 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
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) = (e) + (f) + (g)	
	Balance	Balance	Balance	Balance	Balance	Monthly Activity	Monthly Activity	Balance
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				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)		