

EXHIBIT NO. ___(JPG-12)
DOCKET NOS. UE-121697/UG-121705
WITNESSES: JON A. PILIARIS
KEVIN C. HIGGINS
THOMAS E. SCHOOLEY
NANCY HIRSH
EDWARD A. FINKLEA

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Petition of

PUGET SOUND ENERGY, INC.
and NW ENERGY COALITION

For an Order Authorizing PSE To Implement
Electric and Natural Gas Decoupling
Mechanisms and To Record Accounting
Entries Associated With the Mechanisms

Docket No. UE-121697
Docket No. UG-121705
(Consolidated)

ELEVENTH EXHIBIT (NONCONFIDENTIAL) TO THE JOINT TESTIMONY
IN SUPPORT OF THE JOINT RESPONSE TO PETITIONS FOR
RECONSIDERATION FILED BY THE NORTHWEST INDUSTRIAL GAS
USERS AND NUCOR STEEL SEATTLE, INC.

NOVEMBER 1, 2013

Puget Sound Energy
Decoupling Compliance Filing
Development of Deferrals - Residential
Calendar Year 2013

Line No.	Source	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	Forecasted Customers	F2013	-	-	-	-	-	715,655	715,946	716,297	717,084	719,072	720,817	
2	Monthly Allowed Volumetric Delivery RPC	JPG-10	\$ -	\$ -	\$ -	\$ -	\$ -	7.94	7.34	10.17	21.28	35.83	45.08	
3	Allowed Volumetric Delivery Revenue	(1) x (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,685,601	\$ 5,254,301	\$ 7,282,657	\$ 15,260,674	\$ 25,765,665	\$ 32,496,769	\$ 91,745,667
4														
5	Forecasted Therms	F2013	-	-	-	-	-	12,216,092	12,691,807	18,202,825	26,518,311	54,266,270	82,461,700	
6	Delivery Revenue Per Unit (\$/Therm)	JPG-11	\$ -	\$ -	\$ -	\$ -	\$ -	0.38422	0.38422	0.38422	0.38422	0.38422	0.38422	
7	Monthly Actual Volumetric Delivery Revenue	(5) x (6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,693,667	\$ 4,876,446	\$ 6,993,889	\$ 10,188,865	\$ 20,850,186	\$ 31,683,434	\$ 79,286,488
8														
9	Deferral	(3) - (7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 991,934	\$ 377,855	\$ 288,768	\$ 5,071,809	\$ 4,915,479	\$ 813,335	\$ 12,459,179
10														
11	Interest on Deferral	Workpapers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,343	\$ 3,198	\$ 4,101	\$ 11,360	\$ 24,884	\$ 32,642	\$ 77,529
12														
13	Cumulative Deferral	Σ((9) + (11))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 993,277	\$ 1,374,330	\$ 1,667,199	\$ 6,750,367	\$ 11,690,731	\$ 12,536,708	
14														
15	Deferral Amortization Rate (\$/Therm)	Calculation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16														
17	Deferral Amortization	(5) x (15)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18														
19	Cumulative Deferral Net of Amortization	(19) + (9) + (11) - (17)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20														
21	Schedule 142 Rate	JPG-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.02101	\$ 0.02101	\$ 0.02101	\$ 0.02101	\$ 0.02101	\$ 0.02101	
22														
23	Schedule 142 Revenues	(5) x (21)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,660	\$ 266,655	\$ 382,441	\$ 557,150	\$ 1,140,134	\$ 1,732,520	\$ 4,335,561
24														
25	Projected Revenue	Workpapers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,244,284	\$ 19,702,959	\$ 25,016,572	\$ 33,034,198	\$ 59,788,225	\$ 86,973,694	\$ 243,759,932
26														
27	Rate Impact	(23) / (25)						1.33%	1.35%	1.53%	1.69%	1.91%	1.99%	1.78%
28														
29	Average Monthly Bill Impact (@ 68 therms)	(25) x 68						\$ 1.43	\$ 1.43	\$ 1.43	\$ 1.43	\$ 1.43	\$ 1.43	

Note: The months of July - September 2013 represent actual results

Puget Sound Energy
Decoupling Compliance Filing
Development of Deferrals - Non-Residential
Calendar Year 2013

Line No.	Source	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	Forecasted Customers	F2013	-	-	-	-	-	56,797	56,745	56,682	57,305	57,499	57,638	
2	Monthly Allowed Volumetric Delivery RPC	JPG-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88.08	\$ 89.65	\$ 94.37	\$ 126.88	\$ 161.07	\$ 188.33	
3	Allowed Volumetric Delivery Revenue	(1) x (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,002,793	\$ 5,087,131	\$ 5,348,814	\$ 7,270,712	\$ 9,261,274	\$ 10,855,035	\$ 42,825,758
4														
5	Forecasted Therms	F2013	-	-	-	-	-	30,040,699	24,259,122	31,631,636	33,293,092	44,887,597	58,687,296	
6	Delivery Revenue Per Unit (\$/Therm)	JPG-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.17348	\$ 0.17348	\$ 0.17348	\$ 0.17348	\$ 0.17348	\$ 0.17348	
7	Monthly Actual Volumetric Delivery Revenue	(5) x (6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,211,460	\$ 4,208,472	\$ 5,487,456	\$ 5,775,686	\$ 7,787,100	\$ 10,181,072	\$ 38,651,247
8														
9	Deferral	(3) - (7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (208,668)	\$ 878,658	\$ (138,642)	\$ 1,495,026	\$ 1,474,173	\$ 673,963	\$ 4,174,511
10														
11	Interest on Deferral	Workpapers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (283)	\$ 625	\$ 1,627	\$ 3,464	\$ 7,484	\$ 10,393	\$ 23,310
12														
13	Cumulative Deferral	Σ((9) + (11))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (208,950)	\$ 670,333	\$ 533,317	\$ 2,031,807	\$ 3,513,465	\$ 4,197,821	
14														
15	Deferral Amortization Rate (\$/Therm)	Calculation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
16														
17	Deferral Amortization	(5) x (15)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
18														
19	Cumulative Deferral Net of Amortization	(19) + (9) + (11) - (17)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20														
21	Schedule 142 Rate	JPG-11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	
22														
23	Schedule 142 Revenues	(5) x (21)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (67,291)	\$ (54,340)	\$ (70,855)	\$ (74,577)	\$ (100,548)	\$ (131,460)	\$ (499,071)
24														
25	Projected Revenue	Workpapers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,683,723	\$ 20,445,899	\$ 25,849,860	\$ 27,067,687	\$ 35,566,316	\$ 45,681,324	\$ 179,294,810
26														
27	Rate Impact	(23) / (25)						-0.27%	-0.27%	-0.27%	-0.28%	-0.28%	-0.29%	-0.28%

Note: The months of July - September 2013 represent actual results

**Puget Sound Energy
Decoupling Compliance Filing
Development of Delivery Cost Energy Rate and Rate Change - Natural Gas
Rate Year - May 1, 2014 through April 30, 2015**

Line No.	(a)	Source (b)	Residential (c)	Non-Residential Schedules* (d)
1				
2	Test Year Allowed Delivery Revenue	UG-130138 WP	\$ 291,431,766	\$ 121,678,451
3				
4	Less: Test Year Basic & Minimum Charge Revenue	UG-130138 WP	\$ 88,147,474	\$ 31,659,542
5				
6	Test Year Volumetric Delivery Revenue	(2) - (4)	\$ 203,284,292	\$ 90,018,909
7				
8	Test Year Base Sales (Therms)	UG-130138 WP	559,688,037	512,283,585
9				
10	Test Year Volumetric Delivery Revenue Per Unit (\$/Therm)	(6) / (8)	\$ 0.36321	\$ 0.17572
11				
12	2014 Allowed Volumetric Delivery Revenue Per Customer	JPG-9	\$ 307.34	\$ 1,683.66
13				
14	Forecasted Rate Year Customer Count	F2013	734,946	58,232
15				
16	Forecasted Rate Year Allowed Volumetric Delivery Revenue	(12) x (14)	\$ 225,878,340	\$ 98,042,652
17				
18	Plus: Deferred Balance at End of Calendar Year 2013	Page 1 & 2	\$ 12,536,708	\$ 4,197,821
19				
20	Estimated Recoverable Volumetric Delivery Revenue	(16) + (18)	\$ 238,415,048	\$ 102,240,473
21				
22	Forecasted Rate Year Base Sales (Therms)	F2013	594,171,356	534,126,883
23				
24	Rate Year Volumetric Delivery Revenue Per Unit (\$/Therm)	(20) / (22)	\$ 0.40126	\$ 0.19142
25				
26	Change in Volumetric Delivery Revenue Per Unit (\$/Therm)	(24) - (10)	\$ 0.03805	\$ 0.01570
27				
28	Post-Rate Test Change in Volumetric Delivery Revenue Per Unit (\$/Therm)**	Page 4	\$ 0.03805	\$ 0.01570
29				
30	Post-Rate Test Deferred Balance to Recover/(Refund)	Calculation	\$ 12,536,708	\$ 4,197,821
31				
32	Rate Year Change in Volumetric Delivery Revenue	(22) x (28)		\$ 8,385,792
33				
34	Change from Rate Year Volumetric Delivery Revenue Per Unit	(32) / (20)		8.202%
35				
36	* Includes Schedules 31, 31T, 41, 41T, 85, 85T, 86, 86T, 87 and 87T. Rates for special contract customers are governed by thier contracts.			
37	** For residential customers, this is the Schedule 142 rate.			

Puget Sound Energy
Decoupling Compliance Filing
3% Rate Test - 12 Months ending December 31, 2013
Rate Year - May 1, 2014 through April 30, 2015

Line No.	Source	Residential	Non-Residential Schedules*	
(a)	(b)	(c)	(d)	
1				
2	Forecasted CBR Normalized Revenues**	Work Paper	\$ 638,827,791 \$ 420,981,764	
3				
4	Less: Schedule 142 Revenues	Page 1 & 2	\$ 4,335,561 \$ (499,071)	
5				
6	Adjusted ERF Normalized Revenues	(2) - (4)	\$ 634,492,230 \$ 421,480,835	
7				
8	Forecasted CBR Base Sales (Therms)	Work Paper	571,354,140 527,052,136	
9				
10	Average Rate (\$/Therm)	(2) / (8)	\$ 1.11809 \$ 0.79875	
11				
12	Plus: Current Volumetric Delivery Revenue per Unit (\$/Therm)	JPG-11	\$ 0.02101 \$ (0.00224)	
13				
14	Average Rate Including Schedule 142 (\$/Therm)	(10) + (12)	\$ 1.13910 \$ 0.79651	
15				
16	Proposed Volumetric Delivery Revenue per Unit (\$/Therm)	Page 3	\$ 0.03805 \$ 0.01570	
17				
18	Incremental Change in Volumetric Delivery Revenue per Unit (\$/Therm)	(16) - (12)	\$ 0.01704 \$ 0.01794	
19				
20	% Change to Revenues	(18) / (14)	1.50% 2.25%	
21				
22	% above 3% Maximum	Calculation	0.00% 0.00%	
23				
24	Adjust Volumetric Delivery Revenue per Unit (\$/Therm)	(14) x (22)	\$ - \$ -	
25				
26	Post-Rate Test Volumetric Delivery Revenue per Unit (\$/Therm)	(16) - (24)	\$ 0.03805 \$ 0.01570	
27				
28	* Includes Schedules 31, 31T, 41, 41T, 85, 85T, 86, 86T, 87 and 87T. Rates for special contract customers are governed by thier contracts.			
29	** Includes gas cost for Non-Residential transportation customers			

Puget Sound Energy
Decoupling Compliance Filing
Development of Schedule 142 Rate by Rate Schedule
Rate Year - July 2014 through April 30, 2015

Line No.	Description	Units	Billing		ERF UG-130138		Schedule 142 Adder %	Proposed Rates w/ Sch 142		Change		Proposed 142 Adjusting Rates
			Determinants	Rates	Revenues	Rates		Revenues	Revenue	Percent		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	
1	Schedule 31 Commercial & Industrial - Sales											
2	Delivery Charge	Therms	202,815,693	\$0.30482	\$61,822,280	8.202%	\$0.32982	\$66,892,672	\$5,070,392	8.202%	\$0.02500	
3												
4	Schedule 31 Commercial & Industrial - Transportation											
5	Delivery Charge	Therms	0	\$0.30482	\$0	8.202%	\$0.32982	\$0	\$0	0.000%	\$0.02500	
6	Procurement Charge			(\$0.00536)	\$0	8.202%	(\$0.00580)	\$0	\$0	0.000%	(\$0.00044)	
7	Total Margin Revenue				\$0			\$0	\$0	0.000%		
8												
9	Schedule 41 Large Volume High Load Factor - Sales											
10	Demand Charge	Demand	4,308,674	\$1.14	\$4,911,889	8.202%	\$1.23	\$5,299,669	\$387,781	7.895%	\$0.09	
11												
12	Delivery Charge:											
13	First 900 therms	Therms	18,457,758	\$0.13773	in minimum bills		\$0.13773	in minimum bills			\$0.00000	
14	Next 4,100 therms	Therms	32,519,670	\$0.13773	\$4,478,934	8.202%	\$0.14903	\$4,846,406	\$367,472	8.204%	\$0.01130	
15	All over 5,000 therms	Therms	26,996,599	\$0.11087	\$2,993,113	8.202%	\$0.11996	\$3,238,512	\$245,399	8.199%	\$0.00909	
16	Total Volume		77,974,027									
17	Total Margin Revenue				\$12,383,936			\$13,384,588	\$1,000,652	8.080%		
18												
19	Schedule 41 Large Volume High Load Factor - Transportation											
20	Demand Charge	Demand	512,366	\$1.14	\$584,097	8.202%	\$1.23	\$630,210	\$46,113	7.895%	\$0.09	
21												
22	Delivery Charge:											
23	First 900 therms	Therms	665,953	\$0.13773	in minimum bills		\$0.13773	in minimum bills			\$0.00000	
24	Next 4,100 therms	Therms	2,690,154	\$0.13773	\$370,515	8.202%	\$0.14903	\$400,914	\$30,399	8.204%	\$0.01130	
25	All over 5,000 therms	Therms	7,533,376	\$0.11087	\$835,225	8.202%	\$0.11996	\$903,704	\$68,478	8.199%	\$0.00909	
26	Total Volume		10,889,483									
27	Procurement Charge	Therms	10,889,483	(\$0.00536)	(\$58,368)	8.202%	(\$0.00580)	(\$63,159)	(\$4,791)	8.209%	(\$0.00044)	
28	Total Margin Revenue				\$1,731,470			\$1,871,669	\$140,199	8.097%		
29												
30	Schedule 85 Interruptible - Sales											
31	Demand Charge	Demand	101,408	\$1.14	\$115,605	8.202%	\$1.23	\$124,732	\$9,127	7.895%	\$0.09	
32	Procurement Charge	Therms	17,344,756	\$0.00679	\$117,771	8.202%	\$0.00735	\$127,484	\$9,713	8.247%	\$0.00056	
33												
34	Delivery Charge:											
35	First 25,000 Therms	Therms	8,755,957	\$0.10161	\$889,693	8.202%	\$0.10994	\$962,630	\$72,937	8.198%	\$0.00833	
36	Next 25,000 Therms	Therms	4,051,604	\$0.05028	\$203,715	8.202%	\$0.05440	\$220,407	\$16,693	8.194%	\$0.00412	
37	All over 50,000 Therms	Therms	4,537,195	\$0.04810	\$218,239	8.202%	\$0.05205	\$236,161	\$17,922	8.212%	\$0.00395	
38	Total Volume		17,344,756									
39	Total Margin Revenue				\$1,545,023			\$1,671,414	\$126,391	8.181%		
40												
41	Schedule 85 Interruptible - Transportation											
42	Demand Charge	Demand	665,050	\$1.14	\$758,157	8.202%	\$1.23	\$818,012	\$59,855	7.895%	\$0.09	
43												
44	Delivery Charge:											
45	First 25,000 Therms	Therms	27,027,671	\$0.10161	\$2,746,282	8.202%	\$0.10994	\$2,971,422	\$225,141	8.198%	\$0.00833	
46	Next 25,000 Therms	Therms	18,099,259	\$0.05028	\$910,031	8.202%	\$0.05440	\$984,600	\$74,569	8.194%	\$0.00412	
47	Next 50,000 Therms	Therms	31,440,202	\$0.04810	\$1,512,274	8.202%	\$0.05205	\$1,636,463	\$124,189	8.212%	\$0.00395	
48	Total Volume		76,567,132									
49	Total Margin Revenue				\$5,926,743			\$6,410,496	\$483,753	8.162%		
50												
51	Schedule 86 Limited Interruptible - Sales											
52	Demand Charge	Demand	93,477	\$1.14	\$106,564	8.202%	\$1.23	\$114,977	\$8,413	7.895%	\$0.09	
53	Procurement Charge	Therms	12,317,849	\$0.00678	\$83,515	8.202%	\$0.00734	\$90,413	\$6,898	8.260%	\$0.00056	
54												
55	Delivery Charge:											
56	First 1,000 therms	Therms	2,903,910	\$0.19822	\$575,613	8.202%	\$0.21448	\$622,831	\$47,218	8.203%	\$0.01626	
57	All over 1,000 therms	Therms	9,413,939	\$0.14054	\$1,323,035	8.202%	\$0.15207	\$1,431,578	\$108,543	8.204%	\$0.01153	
58	Total Volume		12,317,849									
59	Total Margin Revenue				\$2,088,727			\$2,259,798	\$171,071	8.190%		
60												
61	Schedule 86 Limited Interruptible - Transportation											
62	Demand Charge	Demand	0	\$1.14	\$0	8.202%	\$1.23	\$0	\$0	0.000%	\$0.09	
63												
64	Delivery Charge:											
65	First 1,000 therms	Therms	5,459	\$0.19822	\$1,082	8.202%	\$0.21448	\$1,171	\$89	8.204%	\$0.01626	
66	All over 1,000 therms	Therms	21,114	\$0.14054	\$2,967	8.202%	\$0.15207	\$3,211	\$243	8.204%	\$0.01153	
67	Total Volume		26,573									
68	Total Margin Revenue				\$4,049			\$4,382	\$332	8.204%		
69												
70	Schedule 87 Non-exclusive Interruptible - Sales											
71	Demand Charge	Demand	2,184	\$1.14	\$2,490	8.202%	\$1.23	\$2,686	\$197	7.895%	\$0.09	
72	Procurement Charge	Therms	26,567,234	\$0.00536	\$142,400	8.202%	\$0.00580	\$154,090	\$11,690	8.209%	\$0.00044	
73												
74	Delivery Charge:											
75	First 25,000 Therms	Therms	2,100,000	\$0.14369	\$301,749	8.202%	\$0.15548	\$326,508	\$24,759	8.205%	\$0.01179	
76	Next 25,000 Therms	Therms	2,055,807	\$0.08683	\$178,506	8.202%	\$0.09395	\$193,143	\$14,637	8.200%	\$0.00712	
77	Next 50,000 Therms	Therms	3,801,695	\$0.05525	\$210,044	8.202%	\$0.05978	\$227,265	\$17,222	8.199%	\$0.00453	
78	Next 100,000 therms	Therms	5,152,762	\$0.03543	\$182,562	8.202%	\$0.03834	\$197,557	\$14,995	8.213%	\$0.00291	
79	Next 300,000 therms	Therms	4,864,411	\$0.02549	\$123,994	8.202%	\$0.02758	\$134,160	\$10,167	8.199%	\$0.00209	
80	All over 500,000 therms	Therms	8,592,559	\$0.01965	\$168,844	8.202%	\$0.02126	\$182,678	\$13,834	8.193%	\$0.00161	
81	Total Volume		26,567,234									
82	Total Margin Revenue				\$1,310,588			\$1,418,088	\$107,499	8.202%		
83												
84	Schedule 87 Non-exclusive Interruptible - Transportation											
85	Demand Charge	Demand	332,988	\$1.14	\$379,606	8.202%	\$1.23	\$409,575	\$29,969	7.895%	\$0.09	
86												
87	Delivery Charge:											
88	First 25,000 Therms	Therms	2,925,980	\$0.14369	\$420,434	8.202%	\$0.15548	\$454,931	\$34,497	8.205%	\$0.01179	
89	Next 25,000 Therms	Therms	2,885,234	\$0.08683	\$250,525	8.202%	\$0.09395	\$271,068	\$20,543	8.200%	\$0.00712	
90	Next 50,000 Therms	Therms	5,700,000	\$0.05525	\$314,925	8.202%	\$0.05978	\$340,746	\$25,821	8.199%	\$0.00453	
91	Next 100,000 therms	Therms	11,216,700	\$0.03543	\$397,408	8.202%	\$0.03834	\$430,048	\$32,641	8.213%	\$0.00291	
92	Next 300,000 therms	Therms	28,237,241	\$0.02549	\$719,767	8.202%	\$0.02758	\$778,783	\$59,016	8.199%	\$0.00209	
93	All over 500,000 therms	Therms	36,815,683	\$0.01965	\$723,428	8.202%	\$0.02126	\$782,701	\$59,273	8.193%	\$0.00161	
94	Total Volume		87,780,838									
95	Total Margin Revenue				\$3,206,093			\$3,467,853	\$261,760	8.164%		
96												
97	Total Non-Residential		512,283,585		\$90,018,909			\$97,380,959	\$7,362,050	8.178%		

Puget Sound Energy
Decoupling Compliance Filing
Development of Deferrals - Non-Residential
Calendar Year 2014

Line No.	Source	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
1	Forecasted Customers	F2013	57,751	57,845	57,903	57,934	57,920	57,908	57,876	57,867	57,924	58,053	58,257	58,405	
2	Monthly Allowed Volumetric Delivery RPC	JPG-10	\$ 193.73	\$ 181.93	\$ 174.97	\$ 144.24	\$ 120.57	\$ 97.76	\$ 90.68	\$ 92.30	\$ 97.15	\$ 130.62	\$ 165.82	\$ 193.89	
3	Allowed Volumetric Delivery Revenue	(1) x (2)	\$ 11,187,883	\$ 10,523,892	\$ 10,131,304	\$ 8,356,342	\$ 6,983,222	\$ 5,661,095	\$ 5,248,343	\$ 5,340,863	\$ 5,627,350	\$ 7,583,112	\$ 9,660,400	\$ 11,324,245	\$ 97,628,051
4															
5	Forecasted Therms	F2013	63,772,152	61,105,681	55,042,923	50,079,337	41,263,557	35,612,564	31,338,236	27,882,387	30,424,926	33,106,312	44,798,991	58,718,763	
6	Delivery Revenue Per Unit (\$/Therm)	JPG-11/JPG-12	\$ 0.17348	\$ 0.17348	\$ 0.17348	\$ 0.17348	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	
7	Monthly Actual Volumetric Delivery Revenue	(5) x (6)	\$ 11,063,193	\$ 10,600,614	\$ 9,548,846	\$ 8,687,763	\$ 7,898,670	\$ 6,816,957	\$ 5,998,765	\$ 5,337,247	\$ 5,823,939	\$ 6,337,210	\$ 8,575,423	\$ 11,239,946	\$ 97,928,573
8															
9	Deferral	(3) - (7)	\$ 124,690	\$ (76,722)	\$ 582,458	\$ (331,421)	\$ (915,448)	\$ (1,155,862)	\$ (750,422)	\$ 3,617	\$ (196,590)	\$ 1,245,901	\$ 1,084,977	\$ 84,299	\$ (300,522)
10															
11	Interest on Deferral	Workpapers	\$ 11,475	\$ 11,540	\$ 12,225	\$ 12,565	\$ 10,437	\$ 6,814	\$ 3,520	\$ 1,878	\$ 996	\$ 1,741	\$ 4,069	\$ 4,550	\$ 81,809
12															
13	Cumulative Deferral	Σ((9) + (11))	\$ 4,333,987	\$ 4,268,804	\$ 4,863,487	\$ 4,544,630	\$ 3,639,619	\$ 2,490,571	\$ 1,743,669	\$ 1,749,164	\$ 1,553,571	\$ 2,801,214	\$ 3,890,260	\$ 3,979,109	
14															
15	Deferral Amortization Rate (\$/Therm)	Calculation	\$ -	\$ -	\$ -	\$ -	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	
16															
17	Deferral Amortization	(5) x (15)	\$ -	\$ -	\$ -	\$ -	\$ 324,299	\$ 279,887	\$ 246,294	\$ 219,134	\$ 239,116	\$ 260,190	\$ 352,085	\$ 461,484	\$ 2,382,489
18															
19	Cumulative Deferral Net of Amortization	(19) + (9) + (11) - (17)	\$ -	\$ -	\$ -	\$ -	\$ 3,315,320	\$ 1,886,385	\$ 893,189	\$ 679,550	\$ 244,841	\$ 1,232,294	\$ 1,969,254	\$ 1,596,619	
20															
21	Schedule 142 Rate	JPG-11/JPG-12	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	\$ (0.00224)	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	
22															
23	Schedule 142 Revenues	(5) x (21)	\$ (142,850)	\$ (136,877)	\$ (123,296)	\$ (112,178)	\$ 647,838	\$ 559,117	\$ 492,010	\$ 437,753	\$ 477,671	\$ 519,769	\$ 703,344	\$ 921,885	\$ 4,244,188
24															
25	Projected Revenue	Workpapers	\$ 49,442,509	\$ 47,488,019	\$ 43,044,092	\$ 39,405,845	\$ 33,684,256	\$ 29,440,769	\$ 26,231,058	\$ 23,635,966	\$ 25,545,228	\$ 27,558,755	\$ 36,339,111	\$ 46,791,852	\$ 428,607,459
26															
27	Rate Impact	(23) / (25)	-0.289%	-0.288%	-0.286%	-0.285%	1.923%	1.899%	1.876%	1.852%	1.870%	1.886%	1.936%	1.970%	0.990%

**Puget Sound Energy
Decoupling Compliance Filing
Development of Delivery Cost Energy Rate and Rate Change - Natural Gas
Rate Year - May 1, 2015 through April 30, 2016**

Line No.	(a)	Source (b)	Residential (c)	Non-Residential Schedules* (d)
1				
2	Test Year Allowed Delivery Revenue	UG-130138 WP	\$ 291,431,766	\$ 121,678,451
3				
4	Less: Test Year Basic & Minimum Charge Revenue	UG-130138 WP	\$ 88,147,474	\$ 31,659,542
5				
6	Test Year Volumetric Delivery Revenue	(2) - (4)	\$ 203,284,292	\$ 90,018,909
7				
8	Test Year Base Sales (Therms)	UG-130138 WP	559,688,037	512,283,585
9				
10	Test Year Volumetric Delivery Revenue Per Unit (\$/Therm)	(6) / (8)	\$ 0.36321	\$ 0.17572
11				
12	2015 Allowed Volumetric Delivery Revenue Per Customer	JPG-9	\$ 316.86	\$ 1,732.99
13				
14	Forecasted Rate Year Customer Count	F2013	757,270	59,037
15				
16	Forecasted Rate Year Allowed Volumetric Delivery Revenue	(12) x (14)	\$ 239,948,428	\$ 102,310,306
17				
18	Plus: Deferred Balance at End of Calendar Year 2014	Page 6 & 7	\$ 1,068,976	\$ 1,596,619
19				
20	Estimated Recoverable Volumetric Delivery Revenue	(16) + (18)	\$ 241,017,404	\$ 103,906,925
21				
22	Forecasted Rate Year Base Sales (Therms)	F2013	612,504,436	534,323,764
23				
24	Rate Year Volumetric Delivery Revenue Per Unit (\$/Therm)	(20) / (22)	\$ 0.39349	\$ 0.19446
25				
26	Change in Volumetric Delivery Revenue Per Unit (\$/Therm)	(24) - (10)	\$ 0.03028	\$ 0.01874
27				
28	Post-Rate Test Change in Volumetric Delivery Revenue Per Unit (\$/Therm)**	Page 9	\$ 0.03028	\$ 0.01874
29				
30	Post-Rate Test Deferred Balance to Recover/(Refund)	Calculation	\$ 1,068,976	\$ 1,596,619
31				
32	Rate Year Change in Volumetric Delivery Revenue	(22) x (28)		\$ 10,013,227
33				
34	Change from Rate Year Volumetric Delivery Revenue Per Unit	(32) / (20)		9.637%
35				
36	* Includes Schedules 31, 31T, 41, 41T, 85, 85T, 86, 86T, 87 and 87T. Rates for special contract customers are governed by thier contracts.			
37	** For residential customers, this is the Schedule 142 rate.			

Puget Sound Energy
Decoupling Compliance Filing
3% Rate Test - 12 Months ending December 31, 2014
Rate Year - May 1, 2015 through April 30, 2016

Line No.	Source	Residential	Non-Residential Schedules*
(a)	(b)	(c)	(d)
1			
2	Forecasted CBR Normalized Revenues**	Work Paper	\$ 660,452,907 \$ 428,607,459
3			
4	Less: Schedule 142 Revenues	Page 6 & 7	\$ 17,012,578 \$ 4,244,188
5			
6	Adjusted ERF Normalized Revenues	(2) - (4)	\$ 643,440,329 \$ 424,363,271
7			
8	Forecasted CBR Base Sales (Therms)	Work Paper	585,414,910 533,145,829
9			
10	Average Rate (\$/Therm)	(2) / (8)	\$ 1.12818 \$ 0.80392
11			
12	Plus: Current Volumetric Delivery Revenue per Unit (\$/Therm)	Page 3	\$ 0.03805 \$ 0.01570
13			
14	Average Rate Including Schedule 142 (\$/Therm)	(10) + (12)	\$ 1.16623 \$ 0.81962
15			
16	Proposed Volumetric Delivery Revenue per Unit (\$/Therm)	Page 8	\$ 0.03028 \$ 0.01874
17			
18	Incremental Change in Volumetric Delivery Revenue per Unit (\$/Therm)	(16) - (12)	\$ (0.00777) \$ 0.00304
19			
20	% Change to Revenues	(18) / (14)	-0.67% 0.37%
21			
22	% above 3% Maximum	Calculation	0.00% 0.00%
23			
24	Adjust Volumetric Delivery Revenue per Unit (\$/Therm)	(14) x (22)	\$ - \$ -
25			
26	Post-Rate Test Volumetric Delivery Revenue per Unit (\$/Therm)	(16) - (24)	\$ 0.03028 \$ 0.01874
27			

28 * Includes Schedules 31, 31T, 41, 41T, 85, 85T, 86, 86T, 87 and 87T. Rates for special contract customers are governed by thier contracts.

29 ** Includes gas cost for Non-Residential transportation customers

Puget Sound Energy
Decoupling Compliance Filing
Development of Schedule 142 Rate by Rate Schedule
Rate Year - July 2015 through April 30, 2016

Line No.	Description	Units	ERF UG-130138			Schedule 142 Adder %	Proposed Rates w/ Sch 142		Change		Proposed 142 Adjusting Rates
			Determinants	Rates	Revenues		Rates	Revenues	Revenue	Percent	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Schedule 31 Commercial & Industrial - Sales										
2	Delivery Charge	Therms	202,815,693	\$0.30482	\$61,822,280	9.637%	\$0.33420	\$67,781,005	\$5,958,725	9.638%	\$0.02938
3											
4	Schedule 31 Commercial & Industrial - Transportation										
5	Delivery Charge	Therms	0	\$0.30482	\$0	9.637%	\$0.33420	\$0	\$0	0.000%	\$0.02938
6	Procurement Charge			(\$0.00536)	\$0	9.637%	(\$0.00588)	\$0	\$0	0.000%	(\$0.00052)
7	Total Margin Revenue				\$0			\$0	\$0	0.000%	
8											
9	Schedule 41 Large Volume High Load Factor - Sales										
10	Demand Charge	Demand	4,308,674	\$1.14	\$4,911,889	9.637%	\$1.25	\$5,385,843	\$473,954	9.649%	\$0.11
11											
12	Delivery Charge:										
13	First 900 therms	Therms	18,457,758	\$0.13773	in minimum bills		\$0.13773	in minimum bills			\$0.00000
14	Next 4,100 therms	Therms	32,519,670	\$0.13773	\$4,478,934	9.637%	\$0.15100	\$4,910,470	\$431,536	9.635%	\$0.01327
15	All over 5,000 therms	Therms	26,996,599	\$0.11087	\$2,993,113	9.637%	\$0.12155	\$3,281,437	\$288,324	9.633%	\$0.01068
16	Total Volume		77,974,027								
17	Total Margin Revenue				\$12,383,936			\$13,577,750	\$1,193,814	9.640%	
18											
19	Schedule 41 Large Volume High Load Factor - Transportation										
20	Demand Charge	Demand	512,366	\$1.14	\$584,097	9.637%	\$1.25	\$640,458	\$56,360	9.649%	\$0.11
21											
22	Delivery Charge:										
23	First 900 therms	Therms	665,953	\$0.13773	in minimum bills		\$0.13773	in minimum bills			\$0.00000
24	Next 4,100 therms	Therms	2,690,154	\$0.13773	\$370,515	9.637%	\$0.15100	\$406,213	\$35,698	9.635%	\$0.01327
25	All over 5,000 therms	Therms	7,533,376	\$0.11087	\$835,225	9.637%	\$0.12155	\$915,682	\$80,456	9.633%	\$0.01068
26	Total Volume		10,889,483								
27	Procurement Charge	Therms	10,889,483	(\$0.00536)	(\$58,368)	9.637%	(\$0.00588)	(\$64,030)	(\$5,663)	9.701%	(\$0.00052)
28	Total Margin Revenue				\$1,731,470			\$1,898,322	\$166,853	9.636%	
29											
30	Schedule 85 Interruptible - Sales										
31	Demand Charge	Demand	101,408	\$1.14	\$115,605	9.637%	\$1.25	\$126,760	\$11,155	9.649%	\$0.11
32	Procurement Charge	Therms	17,344,756	\$0.00679	\$117,771	9.637%	\$0.00744	\$129,045	\$11,274	9.573%	\$0.00065
33											
34	Delivery Charge:										
35	First 25,000 Therms	Therms	8,755,957	\$0.10161	\$889,693	9.637%	\$0.11140	\$975,414	\$85,721	9.635%	\$0.00979
36	Next 25,000 Therms	Therms	4,051,604	\$0.05028	\$203,715	9.637%	\$0.05513	\$223,365	\$19,650	9.646%	\$0.00485
37	All over 50,000 Therms	Therms	4,537,195	\$0.04810	\$218,239	9.637%	\$0.05274	\$239,292	\$21,053	9.647%	\$0.00464
38	Total Volume		17,344,756								
39	Total Margin Revenue				\$1,545,023			\$1,693,875	\$148,853	9.634%	
40											
41	Schedule 85 Interruptible - Transportation										
42	Demand Charge	Demand	665,050	\$1.14	\$758,157	9.637%	\$1.25	\$831,313	\$73,156	9.649%	\$0.11
43											
44	Delivery Charge:										
45	First 25,000 Therms	Therms	27,027,671	\$0.10161	\$2,746,282	9.637%	\$0.11140	\$3,010,883	\$264,601	9.635%	\$0.00979
46	Next 25,000 Therms	Therms	18,099,259	\$0.05028	\$910,031	9.637%	\$0.05513	\$997,812	\$87,781	9.646%	\$0.00485
47	Next 50,000 Therms	Therms	31,440,202	\$0.04810	\$1,512,274	9.637%	\$0.05274	\$1,658,156	\$145,883	9.647%	\$0.00464
48	Total Volume		76,567,132								
49	Total Margin Revenue				\$5,926,743			\$6,498,163	\$571,420	9.641%	
50											
51	Schedule 86 Limited Interruptible - Sales										
52	Demand Charge	Demand	93,477	\$1.14	\$106,564	9.637%	\$1.25	\$116,846	\$10,282	9.649%	\$0.11
53	Procurement Charge	Therms	12,317,849	\$0.00678	\$83,515	9.637%	\$0.00743	\$91,522	\$8,007	9.587%	\$0.00065
54											
55	Delivery Charge:										
56	First 1,000 therms	Therms	2,903,910	\$0.19822	\$575,613	9.637%	\$0.21732	\$631,078	\$55,465	9.636%	\$0.01910
57	All over 1,000 therms	Therms	9,413,939	\$0.14054	\$1,323,035	9.637%	\$0.15408	\$1,450,500	\$127,465	9.634%	\$0.01354
58	Total Volume		12,317,849								
59	Total Margin Revenue				\$2,088,727			\$2,289,945	\$201,218	9.634%	
60											
61	Schedule 86 Limited Interruptible - Transportation										
62	Demand Charge	Demand	0	\$1.14	\$0	9.637%	\$1.25	\$0	\$0	0.000%	\$0.11
63											
64	Delivery Charge:										
65	First 1,000 therms	Therms	5,459	\$0.19822	\$1,082	9.637%	\$0.21732	\$1,186	\$104	9.636%	\$0.01910
66	All over 1,000 therms	Therms	21,114	\$0.14054	\$2,967	9.637%	\$0.15408	\$3,253	\$286	9.634%	\$0.01354
67	Total Volume		26,573								
68	Total Margin Revenue				\$4,049			\$4,440	\$390	9.635%	
69											
70	Schedule 87 Non-exclusive Interruptible - Sales										
71	Demand Charge	Demand	2,184	\$1.14	\$2,490	9.637%	\$1.25	\$2,730	\$240	9.649%	\$0.11
72	Procurement Charge	Therms	26,567,234	\$0.00536	\$142,400	9.637%	\$0.00588	\$156,215	\$13,815	9.701%	\$0.00052
73											
74	Delivery Charge:										
75	First 25,000 Therms	Therms	2,100,000	\$0.14369	\$301,749	9.637%	\$0.15754	\$330,834	\$29,085	9.639%	\$0.01385
76	Next 25,000 Therms	Therms	2,055,807	\$0.08683	\$178,506	9.637%	\$0.09520	\$195,713	\$17,207	9.640%	\$0.00837
77	Next 50,000 Therms	Therms	3,801,695	\$0.05525	\$210,044	9.637%	\$0.06057	\$230,269	\$20,225	9.629%	\$0.00532
78	Next 100,000 Therms	Therms	5,152,762	\$0.03543	\$182,562	9.637%	\$0.03884	\$200,133	\$17,571	9.625%	\$0.00341
79	Next 300,000 therms	Therms	4,864,411	\$0.02549	\$123,994	9.637%	\$0.02795	\$135,960	\$11,966	9.651%	\$0.00246
80	All over 500,000 therms	Therms	8,592,559	\$0.01965	\$168,844	9.637%	\$0.02154	\$185,084	\$16,240	9.618%	\$0.00189
81	Total Volume		26,567,234								
82	Total Margin Revenue				\$1,310,588			\$1,436,938	\$126,350	9.641%	
83											
84	Schedule 87 Non-exclusive Interruptible - Transportation										
85	Demand Charge	Demand	332,988	\$1.14	\$379,606	9.637%	\$1.25	\$416,235	\$36,629	9.649%	\$0.11
86											
87	Delivery Charge:										
88	First 25,000 Therms	Therms	2,925,980	\$0.14369	\$420,434	9.637%	\$0.15754	\$460,959	\$40,525	9.639%	\$0.01385
89	Next 25,000 Therms	Therms	2,885,234	\$0.08683	\$250,525	9.637%	\$0.09520	\$274,674	\$24,149	9.640%	\$0.00837
90	Next 50,000 Therms	Therms	5,700,000	\$0.05525	\$314,925	9.637%	\$0.06057	\$345,249	\$30,324	9.629%	\$0.00532
91	Next 100,000 therms	Therms	11,216,700	\$0.03543	\$397,408	9.637%	\$0.03884	\$435,657	\$38,249	9.625%	\$0.00341
92	Next 300,000 therms	Therms	28,237,241	\$0.02549	\$719,767	9.637%	\$0.02795	\$789,231	\$69,464	9.651%	\$0.00246
93	All over 500,000 therms	Therms	36,815,683	\$0.01965	\$723,428	9.637%	\$0.02154	\$793,010	\$69,582	9.618%	\$0.00189
94	Total Volume		87,780,838								
95	Total Margin Revenue				\$3,206,093			\$3,515,015	\$308,921	9.635%	
96											
97	Total Non-Residential		512,283,585		\$90,018,909			\$98,695,453	\$8,676,544	9.639%	

Puget Sound Energy
Decoupling Compliance Filing
Development of Deferrals - Non-Residential
Calendar Year 2015

Line No.	Source	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
1	Forecasted Customers	F2013	58,526	58,626	58,691	58,726	58,716	58,707	58,676	58,668	58,726	58,858	59,064	59,215	
2	Monthly Allowed Volumetric Delivery RPC	JPG-10	\$ 199.40	\$ 187.26	\$ 180.10	\$ 148.47	\$ 124.10	\$ 100.62	\$ 93.34	\$ 95.00	\$ 100.00	\$ 134.45	\$ 170.68	\$ 199.57	
3	Allowed Volumetric Delivery Revenue	(1) x (2)	\$ 11,670,151	\$ 10,978,651	\$ 10,570,179	\$ 8,718,838	\$ 7,286,550	\$ 5,907,311	\$ 5,476,719	\$ 5,573,383	\$ 5,872,474	\$ 7,913,426	\$ 10,081,230	\$ 11,817,594	\$ 101,866,507
4															
5	Forecasted Therms	F2013	64,127,137	61,420,950	55,279,355	50,153,705	41,248,448	35,517,095	31,168,646	27,713,021	30,237,323	32,998,598	44,864,519	58,978,118	
6	Delivery Revenue Per Unit (\$/Therm)	Page 3 & 8	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19142	\$ 0.19446	\$ 0.19446	\$ 0.19446	\$ 0.19446	\$ 0.19446	\$ 0.19446	\$ 0.19446	\$ 0.19446	
7	Monthly Actual Volumetric Delivery Revenue	(5) x (6)	\$ 12,275,217	\$ 11,757,198	\$ 10,581,574	\$ 9,600,422	\$ 8,021,173	\$ 6,906,654	\$ 6,061,055	\$ 5,389,074	\$ 5,879,950	\$ 6,416,907	\$ 8,724,354	\$ 11,468,885	\$ 103,082,464
8															
9	Deferral	(3) - (7)	\$ (605,066)	\$ (778,547)	\$ (11,395)	\$ (881,584)	\$ (734,623)	\$ (999,343)	\$ (584,336)	\$ 184,309	\$ (7,476)	\$ 1,496,518	\$ 1,356,876	\$ 348,709	\$ (1,215,957)
10															
11	Interest on Deferral	Workpapers	\$ 2,538	\$ (672)	\$ (2,984)	\$ (5,315)	\$ (8,205)	\$ (10,863)	\$ (13,278)	\$ (14,058)	\$ (14,053)	\$ (12,292)	\$ (8,743)	\$ (6,854)	\$ (94,778)
12															
13	Cumulative Deferral	Σ((9) + (11))	\$ 3,376,581	\$ 2,597,362	\$ 2,582,983	\$ 1,696,083	\$ 953,256	\$ (56,951)	\$ (654,564)	\$ (484,313)	\$ (505,841)	\$ 978,385	\$ 2,326,518	\$ 2,668,374	
14															
15	Deferral Amortization Rate (\$/Therm)	Calculation	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00786	\$ 0.00299	\$ 0.00299	\$ 0.00299	\$ 0.00299	\$ 0.00299	\$ 0.00299	\$ 0.00299	\$ 0.00299	
16															
17	Deferral Amortization	(5) x (15)	\$ 503,989	\$ 482,721	\$ 434,453	\$ 394,169	\$ 123,255	\$ 106,129	\$ 93,135	\$ 82,810	\$ 90,353	\$ 98,604	\$ 134,060	\$ 176,233	\$ 2,719,911
18															
19	Cumulative Deferral Net of Amortization	(19) + (9) + (11) - (17)	\$ 490,102	\$ (771,838)	\$ (1,220,669)	\$ (2,501,738)	\$ (3,367,821)	\$ (4,484,156)	\$ (5,174,905)	\$ (5,087,463)	\$ (5,199,344)	\$ (3,813,721)	\$ (2,599,649)	\$ (2,434,026)	
20															
21	Schedule 142 Rate	Page 3 & 8	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01570	\$ 0.01874	\$ 0.01874	\$ 0.01874	\$ 0.01874	\$ 0.01874	\$ 0.01874	\$ 0.01874	\$ 0.01874	
22															
23	Schedule 142 Revenues	(5) x (21)	\$ 1,006,796	\$ 964,309	\$ 867,886	\$ 787,413	\$ 772,996	\$ 665,590	\$ 584,100	\$ 519,342	\$ 566,647	\$ 618,394	\$ 840,761	\$ 1,105,250	\$ 9,299,485
24															
25	Projected Revenue	Workpapers	\$ 50,890,212	\$ 48,858,061	\$ 44,246,168	\$ 40,397,176	\$ 33,835,368	\$ 29,514,113	\$ 26,235,523	\$ 23,630,094	\$ 25,533,336	\$ 27,615,248	\$ 36,561,768	\$ 47,202,965	\$ 434,520,032
26															
27	Monthly Rate Impact	(23) / (25)	1.978%	1.974%	1.961%	1.949%	2.285%	2.255%	2.226%	2.198%	2.219%	2.239%	2.300%	2.341%	2.140%