

Exhibit No.:
Issue: Fuel Adjustment Clause
Witness: Linda J. Nunn
Type of Exhibit: Direct Testimony
Sponsoring Party: KCP&L Greater Missouri Operations Company
Case No.: ER-2015-____
Date Testimony Prepared: December 30, 2014

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

LINDA J. NUNN

DIRECT TESTIMONY

OF

LINDA J. NUNN

Case No. ER-2015-____

1 **Q: Please state your name and business address.**

2 A: My name is Linda J. Nunn. My business address is 1200 Main, Kansas City,
3 Missouri 64105.

4 **Q: By whom and in what capacity are you employed?**

5 A: I am employed by Kansas City Power & Light Company (“KCP&L”) as
6 Supervisor - Regulatory Affairs.

7 **Q: What are your responsibilities?**

8 A: My general responsibilities include the preparation of rate cases and rate case
9 support for both KCP&L and KCP&L Greater Missouri Operations Company
10 (“Company” or “GMO”). In addition, my responsibilities include the preparation
11 and review of accounting exhibits and schedules associated with Company
12 regulatory filings.

13 **Q: Please describe your education.**

14 A: I received a Bachelors of Science Degree in Business Administration with a
15 concentration in Accounting from Northwest Missouri State University in
16 Maryville, Missouri.

17 **Q: Please provide your work experience.**

18 A: I became a Senior Regulatory Analyst with KCP&L in 2008, as a part of the
19 acquisition of Aquila, Inc., by Great Plains Energy Incorporated. In 2013 I was

1 promoted to Supervisor - Regulatory Affairs. Prior to my employment with
2 KCP&L, I was employed by Aquila, Inc. for a total of 11 years. In addition to
3 Regulatory, I have had experience in Accounting, Audit, and Business Services
4 where I had responsibility for guiding restructuring within the delivery division.
5 In addition to my utility experience I was the business manager and controller for
6 two area churches. Prior to that, I was an external auditor with Ernst & Whinney.

7 **Q: Have you previously testified in a proceeding before the Missouri Public**
8 **Service Commission (“MPSC” or “Commission”) or before any other utility**
9 **regulatory agency?**

10 A: I have provided written testimony in various filings made before the MPSC
11 relating to GMO’s Fuel Adjustment Clause (“FAC”). I have also worked closely
12 with many MPSC Staff on numerous filings as well as on rate case issues.

13 **Q: What is the purpose of your testimony?**

14 A: The purpose of my testimony is to support the 12 true-up filing being made by
15 GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the Company’s
16 approved fuel and purchased power cost recovery mechanism or FAC.

17 **Q: What is the purpose of the true-up filing?**

18 A: The purpose of this true-up filing is to identify the amount over or under-
19 recovered from the twelfth 12-month recovery period under the Company’s FAC.

20 **Q: Please explain the FAC process, including the accumulation, filing, recovery**
21 **and true-up periods.**

22 A: Each FAC begins with an accumulation period which covers a six-month period
23 in which the costs of the fuel and purchased power components net of off system

1 sales revenues contained in the FAC are accumulated and compared to the base
2 energy costs that are in rates over that same time frame. The net of the costs
3 compared to the base energy costs in the current rates is the amount to be
4 recovered or returned to customers over the recovery period. After the
5 accumulation period, GMO files with the Commission the Fuel Adjustment Rate
6 (“FAR”). The FAR is the rate that will be charged to customers over the recovery
7 period. Between the accumulation period until the beginning of the recovery
8 period is three months. The recovery period for GMO is 12 months. After the
9 recovery period, a true-up is filed which reflects all the activities and summarizes
10 the balances of the FAC. The balances will then be included in the next FAR
11 filing.

12 **Q: What was the timing of the accumulation and recovery relating to this true-**
13 **up?**

14 A: The accumulation period went from December 1, 2012 through May 31, 2013.
15 The recovery period for that accumulation was September 1, 2013 through August
16 31, 2014.

17 **Q: Why would there be a difference between the accumulated over or under-**
18 **recovery and the amount billed during the recovery period?**

19 A: The FAR is calculated based upon projected kWh sales for the recovery period.
20 Since the FAR is based upon a projected number, once actual sales are recorded, a
21 difference exists between the estimate and the actual kWh billed. This difference
22 will be “trued-up” in the next FAC filing.

1 **Q: What was the difference between what was accumulated, along with interest,**
2 **and the amount billed through the recovery mechanism?**

3 A: For the GMO territory served as MPS, the FAC was over-collected by \$36,640.
4 For the GMO territory served as L&P, the FAC was over-collected by \$89,760.

5 **Q: What impact will this have on future FAC adjustment rate schedules filed?**

6 A: The true-up amount identified in this true-up filing will be included in the next
7 semi-annual FAC rate schedule filing. Since the Company's twelfth FAC
8 recovery period ended August 31, 2014, the above over-recoveries will be
9 included in the semi-annual filing to be made on or before January 1, 2015
10 covering the accumulation period of June 1, 2014 through November 30, 2014.

11 **Q: How did you develop the proposed true-up amounts that are being requested**
12 **in this filing?**

13 A: As indicated above, the true-up amount is the net of the accumulated expenditures
14 over or under the base FAC costs as set in rates during the accumulation period
15 plus interest and any adjustments, and the amount billed during the recovery
16 period. The details associated with this calculation are filed along with this
17 testimony in Schedule LJN-1. This schedule contains a summary and all
18 supporting work papers for the calculation.

19 **Q: What action is the Company requesting from the Commission with respect to**
20 **this true-up filing?**

21 A: As provided by 4 C.S.R. 240-20.090(5), a true-up filing is required at least
22 annually. Pursuant to the Company's FAC tariff, the amount of the true-up will
23 be included in the next accumulation period. The Company requests that the

1 Commission approve the amount to be included in the next accumulation period
2 which will cover the six months ended November 30, 2014.

3 **Q: Does this conclude your testimony?**

4 A: Yes, it does.

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of KCP&L)
Greater Missouri Operations Company) Case No. ER-2015-_____
Containing Its Semi-Annual Fuel Adjustment)
Clause True-Up)

AFFIDAVIT OF LINDA J. NUNN

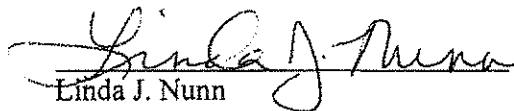
STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Linda J. Nunn, being first duly sworn on her oath, states:

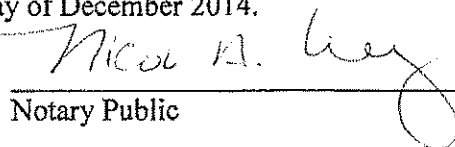
1. My name is Linda J. Nunn. I work in Kansas City, Missouri, and I am employed by Kansas City Power & Light Company as Supervisor - Regulatory Affairs.

2. Attached hereto and made a part hereof for all purposes is my Direct Testimony on behalf of KCP&L Greater Missouri Operations Company For All Territories Served As L&P and MPS, consisting of five (5) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

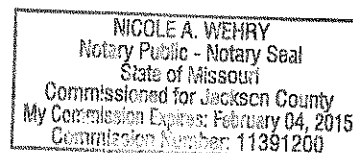
3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.


Linda J. Nunn

Subscribed and sworn before me this 30th day of December 2014.


Notary Public

My commission expires: Feb. 4, 2015



**Information Required By
4 CSR 240-3.161 (8)
Annual True-up of FAC for KCP&L GMO - MPS and L&P
Summary**

Accumulation Period: December 1, 2012 through May 31, 2013
Recovery Period: September 1, 2013 through August 31, 2014

MPS

Accumulation	\$ 3,192,307
9th True-up Over Recovery	314,403
Interest Filed	98,076
Recovery	(3,641,425)
Proposed Adjustment for Over Recovery	\$ (36,640)

L&P

Accumulation	\$ 2,966,943
9th True-up Over Recovery	357,643
Interest Filed	61,802
Recovery	(3,476,148)
Proposed Adjustment for Over Recovery	\$ (89,760)

Short-Term Borrowing Rate:

	Annual	Monthly
Dec-12	1.96%	0.16%
Jan-13	1.96%	0.16%
Feb-13	1.95%	0.16%
Mar-13	1.95%	0.16%
Apr-13	1.95%	0.16%
May-13	1.95%	0.16%

Accumulation

MPS

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail	Wholesale	Total
Dec-12	\$ (138,161)	\$ (98,410)	\$ (33,240)	\$ (1,102)	\$ (18,509)	\$ (289,422)	\$ (1,462)	\$ (290,883)
Jan-13	56,922	31,721	10,070	320	6,069	105,102	624	105,726
Feb-13	425,313	306,744	107,412	3,643	59,316	902,427	5,703	908,130
Mar-13	1,001,784	649,099	230,907	7,589	122,084	2,011,463	10,337	2,021,799
Apr-13	(188,737)	(166,959)	(61,997)	(1,879)	(31,389)	(450,960)	(2,704)	(453,664)
May-13	363,439	349,491	127,685	4,064	69,018	913,697	4,392	918,089
Total	\$ 1,520,559	\$ 1,071,687	\$ 380,836	\$ 12,634	\$ 206,591	\$ 3,192,307	\$ 16,890	\$ 3,209,197

	Secondary	Primary
NSI by Voltage	3,081,774,999	2,660,650,326
Secondary/Primary Distribution	86.33%	13.67%
Accumulation by Voltage	\$ 2,770,660	\$ 438,537
		\$ 3,209,197

Base Energy by Voltage Level Dec 12-May 13:

CIS+ Secondary Customers	2,449,723,709
CIS+ Primary Customers - MO716	183,860
CIS+ Primary Customers - MO725	7,033,427
CIS+ Primary Customers - MO735	354,059,457
CIS+ Primary Customers - MO737	11,464,859

Total CIS+	2,822,465,312
Other kWh (unbilled, co use, losses)	243,542,264
Total Wholesale Billings (Primary)	15,767,423
Total kwh	3,081,774,999

MOPUB
FAC BALANCE BY RECOVERY PERIOD & INTEREST CALCULATION

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
	← Dec-12 Jan-13		Accumulation period Feb-13 Mar-13		→ Apr-13 May-13		Filing and Approval Jun-13 Jul-13		Aug-13
C/M (Over)/Under Accrued	(289,422)	105,102	314,403 902,427	2,011,463	(450,960)	913,697			
C/M (Over)/Under Recovery									
CUMM (Over)/Under Balance	(289,422)	(184,320)	1,032,510	3,043,973	2,593,013	3,506,710	3,604,785	3,604,785	3,604,785
Remand Ordered									
Monthly STD rate	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%			
C/M Accrued interest (P/M Bal)	18,116	16,517	15,036	15,119	17,450	15,838			
CUMM Accrued Interest Balance	18,116	34,633	49,669	64,788	82,238	98,076			
Annual True-up									

							← Jun-13	Jul-13	Accumulation period Aug-13
C/M (Over)/Under Accrued							398,619	1,848,354	(52,753) 1,875,796
C/M (Over)/Under Recovery									
CUMM (Over)/Under Balance							398,619	2,246,973	4,070,016
Misclassification Correction									
Monthly STD rate							0.16%	0.16%	0.16%
C/M Accrued interest (P/M Bal)							16,415	16,314	18,074
CUMM Accrued Interest Balance							16,415	32,729	50,803
Annual True-up									

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

MOPUB
FAC BALANCE BY RECOVERY PI

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
	←					Recovery Period			
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
C/M (Over)/Under Accrued									
C/M (Over)/Under Recovery	352,245	265,777	252,800	307,948	352,923	338,749	307,147	255,601	244,020
CUMM (Over)/Under Balance	3,252,541	2,986,764	2,733,964	2,426,016	2,073,093	1,734,345	1,427,198	1,171,597	927,577
Remand Ordered									
Monthly STD rate									
C/M Accrued interest (P/M Bal)									
CUMM Accrued Interest Balance									
Annual True-up									
	tion period					Filing and Approval			
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
C/M (Over)/Under Accrued	967,984	(278,130)	(128,033)						
C/M (Over)/Under Recovery							281,444	234,193	223,588
CUMM (Over)/Under Balance	5,038,000	3,279,455	3,151,421	3,252,492	3,252,492	3,252,492	2,971,049	2,736,856	2,513,268
Misclassification Correction	(1,480,416)								
Monthly STD rate	0.16%	0.16%	0.14%						
C/M Accrued interest (P/M Bal)	19,995	17,093	13,181						
CUMM Accrued Interest Balance	70,798	87,890	101,071						
Annual True-up									
	←					Accumulation period			
				Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
C/M (Over)/Under Accrued				664,285	1,531,300	60,894			
C/M (Over)/Under Recovery						7,589,091	1,113,403	5,173,688	4,826,809
CUMM (Over)/Under Balance				664,285	2,195,585	9,845,571	10,958,973	16,132,661	20,959,470
Remand Ordered									
Monthly STD rate				0.14%	0.14%	0.14%	0.14%	0.14%	0.14%
C/M Accrued interest (P/M Bal)				11,767	11,260	11,665	20,395	21,116	27,557
CUMM Accrued Interest Balance				11,767	23,026	34,691	55,085	76,201	103,758
Annual True-up									

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

MOPUB
FAC BALANCE BY RECOVERY PERIOD

	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
	Jun-14		Jul-14	Aug-14					
C/M (Over)/Under Accrued									
C/M (Over)/Under Recovery	299,906	330,132	334,178						
CUMM (Over)/Under Balance	627,671	297,538	(36,639)						
Remand Ordered									
Monthly STD rate									
C/M Accrued interest (P/M Bal)									
CUMM Accrued Interest Balance									
Annual True-up									
	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
C/M (Over)/Under Accrued									
C/M (Over)/Under Recovery	274,781	302,500	306,206	311,353	227,951	-	-	-	-
CUMM (Over)/Under Balance	2,238,487	1,935,987	1,629,781	1,318,427	1,090,476	1,090,476	1,090,476	1,090,476	1,090,476
Misclassification Correction									
Monthly STD rate									
C/M Accrued interest (P/M Bal)									
CUMM Accrued Interest Balance									
Annual True-up									
	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
C/M (Over)/Under Accrued									
C/M (Over)/Under Recovery				1,937,899	1,419,060	-	-	-	-
CUMM (Over)/Under Balance	21,063,228	21,063,228	21,063,228	19,125,330	17,706,269	17,706,269	17,706,269	17,706,269	17,706,269
Remand Ordered									
Monthly STD rate									
C/M Accrued interest (P/M Bal)									
CUMM Accrued Interest Balance									
Annual True-up									
	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
C/M (Over)/Under Accrued									
C/M (Over)/Under Recovery									
CUMM (Over)/Under Balance									
Remand Ordered									
Monthly STD rate									
C/M Accrued interest (P/M Bal)									
CUMM Accrued Interest Balance									
Annual True-up									
	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
C/M (Over)/Under Accrued	1,551,474	1,548,264	2,693,116	2,918,012	3,094,656				
C/M (Over)/Under Recovery									
CUMM (Over)/Under Balance	1,551,474	3,099,737	5,756,214	8,674,226	11,768,882	11,768,882	11,967,282	11,967,282	11,967,282
Remand Ordered									
Monthly STD rate	0.12%	0.12%	0.12%	0.12%	0.12%	0.14%			
C/M Accrued interest (P/M Bal)	28,467	29,728	31,016	33,191	33,971	42,028			
CUMM Accrued Interest Balance	28,467	58,195	89,211	122,401	156,372	198,400			
Annual True-up									

MOPUB
FAC BALANCE BY RECOVERY PERIOD

	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
C/M (Over)/Under Accrued						
C/M (Over)/Under Recovery						
CUMM (Over)/Under Balance						
Remand Ordered						
Monthly STD rate						
C/M Accrued interest (P/M Bal)						
CUMM Accrued Interest Balance						
Annual True-up						

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Misclassification Correction
Monthly STD rate
C/M Accrued interest (P/M Bal)
CUMM Accrued Interest Balance
Annual True-up

	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
C/M (Over)/Under Accrued						
C/M (Over)/Under Recovery						
CUMM (Over)/Under Balance						
Remand Ordered						
Monthly STD rate						
C/M Accrued interest (P/M Bal)						
CUMM Accrued Interest Balance						
Annual True-up						

	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
C/M (Over)/Under Accrued						
C/M (Over)/Under Recovery						
CUMM (Over)/Under Balance						
Remand Ordered						
Monthly STD rate						
C/M Accrued interest (P/M Bal)						
CUMM Accrued Interest Balance						
Annual True-up						

MPS Recovery

Total	Recovery												Total
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Recovered
Residential	(168,155)	(112,450)	(104,057)	(151,054)	(187,586)	(178,258)	(151,385)	(109,922)	(100,916)	(131,574)	(156,701)	(160,736)	(1,712,794)
Commercial	(121,302)	(99,086)	(94,207)	(103,237)	(110,119)	(105,371)	(101,100)	(93,342)	(94,478)	(107,208)	(114,039)	(114,268)	(1,257,756)
Industrial	(37,992)	(33,517)	(35,366)	(33,205)	(33,678)	(34,381)	(33,407)	(34,552)	(29,685)	(40,755)	(36,963)	(37,828)	(421,327)
Gov't-Other	(24,796)	(20,723)	(19,170)	(20,452)	(21,540)	(20,739)	(21,257)	(17,785)	(18,940)	(20,369)	(22,429)	(21,347)	(249,547)
Total	(352,245)	(265,777)	(252,800)	(307,948)	(352,923)	(338,749)	(307,147)	(255,601)	(244,020)	(299,906)	(330,132)	(334,178)	(3,641,425)

Primary voltage

Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial	(11,246)	(9,682)	(9,621)	(9,326)	(9,761)	(9,589)	(10,180)	(9,516)	(10,155)	(11,005)	(11,074)	(11,239)	(122,395)
Industrial	(24,965)	(21,938)	(23,820)	(22,240)	(22,937)	(22,892)	(21,999)	(22,986)	(17,893)	(28,190)	(24,289)	(24,857)	(279,005)
Gov't-Other	(7,543)	(5,911)	(5,528)	(5,277)	(5,638)	(5,439)	(5,427)	(5,167)	(5,604)	(7,002)	(6,973)	(6,765)	(72,272)
Total	(43,755)	(37,531)	(38,969)	(36,842)	(38,336)	(37,919)	(37,606)	(37,669)	(33,651)	(46,196)	(42,337)	(42,861)	(473,671)

Current Period CAF	0.00058	Current Period CAF	0.00053
Previous Period CAF	0.00150	Previous Period CAF	0.00058
Annual CAF	0.00208	Annual CAF	0.00111
Previous Period CAF %	27.8846154%	Previous Period CAF %	52.2522523%

Total Primary before recovery period split

Commercial	(40,332)	(34,722)	(34,505)	(33,444)	(35,006)	(34,388)	(19,482)	(18,212)	(19,434)	(21,061)	(21,194)	(21,509)	(333,289)
Industrial	(89,531)	(78,673)	(85,423)	(79,757)	(82,255)	(82,094)	(42,101)	(43,991)	(34,243)	(53,949)	(46,485)	(47,571)	(766,074)
Gov't-Other	(27,050)	(21,197)	(19,824)	(18,923)	(20,219)	(19,504)	(10,386)	(9,888)	(10,724)	(13,400)	(13,344)	(12,947)	(197,408)
Total	(156,913)	(134,593)	(139,751)	(132,124)	(137,481)	(135,986)	(71,970)	(72,091)	(64,401)	(88,409)	(81,023)	(82,027)	(1,296,770)

Secondary voltage

Residential	(168,155)	(112,450)	(104,057)	(151,054)	(187,586)	(178,258)	(151,385)	(109,922)	(100,916)	(131,574)	(156,701)	(160,736)	(1,712,794)
Commercial	(110,055)	(89,404)	(84,585)	(93,912)	(100,357)	(95,782)	(90,920)	(83,826)	(84,324)	(96,203)	(102,964)	(103,029)	(1,135,361)
Industrial	(13,026)	(11,579)	(11,546)	(10,965)	(10,741)	(11,489)	(11,408)	(11,566)	(11,792)	(12,566)	(12,673)	(12,971)	(142,323)
Gov't-Other	(17,253)	(14,812)	(13,642)	(15,175)	(15,902)	(15,300)	(15,830)	(12,618)	(13,336)	(13,368)	(15,457)	(14,581)	(177,275)
Total	(308,490)	(228,246)	(213,831)	(271,105)	(314,587)	(300,829)	(269,542)	(217,932)	(210,369)	(253,710)	(287,796)	(291,317)	(3,167,754)

Current Period CAF	0.00060	Current Period CAF	0.00055
Previous Period CAF	0.00150	Previous Period CAF	0.00060
Annual CAF	0.00210	Annual CAF	0.00115
Previous Period CAF %	28.5714286%	Previous Period CAF %	52.1739130%

Accumulation

L&P

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail
Dec-12	\$ 244,836	\$ 181,854	\$ 179,258	\$ 3,140	\$ -	\$ 609,087
Jan-13	375,231	258,830	194,224	3,258	-	831,542
Feb-13	100,194	86,037	68,597	1,262	-	256,090
Mar-13	189,093	148,664	127,327	1,921	-	467,005
Apr-13	44,949	47,901	42,090	754	-	135,695
May-13	195,555	250,550	217,672	3,748	-	667,524
Total	\$ 1,149,859	\$ 973,835	\$ 829,168	\$ 14,081	\$ -	\$ 2,966,943

	Secondary	Primary	
NSI by Voltage	1,001,306,294	154,949,708	
Secondary/Primary Distribution	86.60%	13.40%	
Accumulation by Voltage	2,569,344	397,600	2,966,943

Base Energy by Voltage Level:

CIS+ Secondary Customers	932,740,274
CIS+ Primary Customers - MO938	3,588,551
CIS+ Primary Customers - MO939	644,320
CIS+ Primary Customers - MO945	70,946,853
CIS+ Primary Customers - MO946	35,244,183
CIS+ Primary Customers - MO947	34,032,995
Total CIS+ (CS5005Y)	1,077,197,176
Other kWh (unbilled, co use, losses)	79,058,826
Total kWh	1,156,256,002

ST. JOSEPH LIGHT&POWER
FAC BALANCE BY RECOVERY PERIOD

	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
	← Jun-11 Jul-11		Accumulation period Aug-11 (146,284) Sep-11		← Oct-11 Nov-11		Filing and Approval Dec-11 Jan-12		Feb-12	← Mar-12 Apr-12 May-12			Jun-12	Jul-12
C/M (Over)/Under Accrued	2,083,527	3,355,988	3,324,213	912,375	270,478	858,116								
C/M (Over)/Under Recovery										813,608	699,340	669,965	889,576	1,003,467
CUMM (Over)/Under Balance	2,083,527	5,439,514	8,617,444	9,529,819	9,800,297	10,658,413	10,324,412	10,324,412	10,324,412	9,510,804	8,811,464	8,141,498	7,251,922	6,248,456
Remand Ordered						(494,469)								
Monthly STD rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%								
C/M Accrued interest	14,315	18,613	25,926	33,181	34,329	34,104								
CUMM Accrued Interest Balance	14,315	32,927	58,853	92,035	126,364	160,468								
Annual True-up														
							← Dec-11 Jan-12		Accumulation period Feb-12 (16,678) Mar-12	Apr-12	May-12		Filing and Approval Jun-12 Jul-12	
C/M (Over)/Under Accrued							336,443	(177,065)	6,115	(106,458)	59,815	91,676		
C/M (Over)/Under Recovery														
CUMM (Over)/Under Balance							336,443	159,378	148,814	42,357	102,172	193,848	321,594	321,594
Remand Ordered														
Monthly STD rate							0.19%	0.17%	0.17%	0.17%	0.17%	0.17%		
C/M Accrued interest							27,036	23,019	21,523	20,589	18,543	17,035		
CUMM Accrued Interest Balance							27,036	50,055	71,578	92,167	110,710	127,746		
Annual True-up														
													← Jun-12 Jul-12	
C/M (Over)/Under Accrued													726,387	1,511,992
C/M (Over)/Under Recovery														
CUMM (Over)/Under Balance													726,387	2,238,379
Remand Ordered														
Monthly STD rate													0.17%	0.17%
C/M Accrued interest													15,648	15,096
CUMM Accrued Interest Balance													15,648	30,745
Annual True-up														
C/M (Over)/Under Accrued														
C/M (Over)/Under Recovery														
CUMM (Over)/Under Balance														
Remand Ordered														
Monthly STD rate														
C/M Accrued interest														
CUMM Accrued Interest Balance														
Annual True-up														
C/M (Over)/Under Accrued														
C/M (Over)/Under Recovery														
CUMM (Over)/Under Balance														
Remand Ordered														
Monthly STD rate														
C/M Accrued interest														
CUMM Accrued Interest Balance														
Annual True-up														

ST. JOSEPH LIGHT&POWER
FAC BALANCE BY RECOVERY PERIOD

	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
Recovery Period	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13								
C/M (Over)/Under Accrued															
C/M (Over)/Under Recovery	959,216	818,671	735,530	750,688	800,855	956,544	869,309								
CUMM (Over)/Under Balance	5,289,240	4,470,569	3,735,038	2,984,351	2,183,496	1,226,952	357,643								
Remand Ordered															
Monthly STD rate															
C/M Accrued interest															
CUMM Accrued Interest Balance															
Annual True-up															
	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Recovery Period Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13		
C/M (Over)/Under Accrued															
C/M (Over)/Under Recovery		17,531	15,758	16,081	17,138	20,456	18,599	18,473	17,284	15,883	16,334	18,926	18,715		
CUMM (Over)/Under Balance	321,594	304,063	288,304	272,223	255,085	234,630	216,031	197,557	180,274	164,390	148,056	129,130	110,415		
Remand Ordered															
Monthly STD rate															
C/M Accrued interest															
CUMM Accrued Interest Balance															
Annual True-up															
Accumulation period	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Filing and Approval Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Recovery Period Aug-13	Sep-13	Oct-13
C/M (Over)/Under Accrued	819,930	310,720	74,425	124,966											
C/M (Over)/Under Recovery								314,044	293,824	270,014	277,681	321,738	318,161	335,072	267,191
CUMM (Over)/Under Balance	3,060,379	3,371,099	3,445,524	3,570,490	3,656,200	3,656,200	3,656,200	3,342,156	3,048,332	2,778,318	2,500,637	2,178,899	1,860,738	1,525,666	1,258,476
Remand Ordered															
Monthly STD rate	0.17%	0.16%	0.16%	0.16%											
C/M Accrued interest	15,223	14,239	13,305	12,199											
CUMM Accrued Interest Balance	45,968	60,207	73,511	85,710											
Annual True-up															
					Dec-12	Jan-13	Accumulation period Feb-13	Mar-13	Apr-13	May-13	Jun-13	Filing and Approval Jul-13	Aug-13	Sep-13	Oct-13
C/M (Over)/Under Accrued					609,087	831,542	357,643	467,005	135,695	667,524					
C/M (Over)/Under Recovery							256,090	467,005	135,695	667,524				312,310	248,962
CUMM (Over)/Under Balance					609,087	1,440,629	2,054,362	2,521,367	2,657,062	3,324,586	3,386,388	3,386,388	3,386,388	3,074,079	2,825,116
Remand Ordered															
Monthly STD rate					0.16%	0.16%	0.16%	0.16%	0.16%	0.16%					
C/M Accrued interest					11,151	10,950	10,657	9,631	9,849	9,564					
CUMM Accrued Interest Balance					11,151	22,101	32,758	42,389	52,238	61,802					
Annual True-up															
											Jun-13	Jul-13	Accumulation period Aug-13	Sep-13	Oct-13
C/M (Over)/Under Accrued											350,006	467,278	110,415	13,264	(262,485)
C/M (Over)/Under Recovery													216,478		
CUMM (Over)/Under Balance											350,006	817,284	1,144,177	1,157,442	894,957
Remand Ordered															
Monthly STD rate											0.16%	0.16%	0.16%	0.16%	0.16%
C/M Accrued interest											10,132	10,323	10,473	10,279	9,211
CUMM Accrued Interest Balance											10,132	20,455	30,928	41,207	50,419
Annual True-up															
C/M (Over)/Under Accrued															
C/M (Over)/Under Recovery															
CUMM (Over)/Under Balance															
Remand Ordered															
Monthly STD rate															
C/M Accrued interest															
CUMM Accrued Interest Balance															
Annual True-up															

ST. JOSEPH LIGHT&POWER
FAC BALANCE BY RECOVERY PERIOD

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
Nov-13		Dec-13	Jan-14	Feb-14	Recovery Period						Aug-14	Filing and Approval		
Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
273,057	335,549	376,221	368,124	296,349	260,428	235,398	259,631	312,923	288,501	77,565	61,318	-	-	-
985,419	649,869	273,648	(94,476)	1,267,121	1,006,693	771,295	511,664	198,741	(89,760)	377,592	316,274	316,274	316,274	316,274
0.14%														
6,928														
57,347														
564,022	564,022	1,586,145	3,173,006	1,524,830	(1,852,031)	1,317,119	6,269,926	6,269,926	6,269,926	5,734,213	5,310,711	5,310,711	5,310,711	5,310,711
0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%								
6,125	6,125	6,051	7,239	10,580	12,159	9,157								
6,125	6,125	12,176	19,415	29,995	42,154	51,311								
151,728	151,728	771,429	1,102,887	1,584,280	2,471,139	2,471,139	2,527,286	2,527,286	2,471,139	2,471,139	2,471,139	2,471,139	2,471,139	2,471,139
0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%								
8,958	8,958	8,810	9,133	8,979	11,135	11,135								
8,958	8,958	17,767	26,901	36,034	45,012	56,147								

ST. JOSEPH LIGHT&POWER
FAC BALANCE BY RECOVERY PERIOD

Feb-15 Mar-15 Apr-15 May-15 Jun-15 Jul-15 Aug-15

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

Feb-15

-
316,274

Recovery Period
Feb-15 Mar-15 Apr-15 May-15 Jun-15 Jul-15 Aug-15

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

- - - - - - -
5,310,711 5,310,711 5,310,711 5,310,711 5,310,711 5,310,711 5,310,711

I

Feb-15 Mar-15 Apr-15 May-15 Jun-15 Jul-15 Aug-15

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

2,527,286 - - - - - -
2,527,286 2,527,286 2,527,286 2,527,286 2,527,286 2,527,286 2,527,286

L&P Recovery

Total	Recovery												Total
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Recovered
Residential	(103,928)	(72,447)	(78,926)	(128,485)	(160,661)	(154,240)	(126,575)	(86,317)	(66,182)	(82,044)	(95,479)	(96,809)	(1,252,092)
Commercial	(119,203)	(95,023)	(90,058)	(103,261)	(108,311)	(107,084)	(82,035)	(90,959)	(87,922)	(98,992)	(120,514)	(102,401)	(1,205,764)
Industrial	(87,799)	(80,105)	(84,848)	(78,990)	(80,563)	(80,624)	(87,163)	(80,998)	(79,930)	(78,021)	(94,779)	(87,916)	(1,001,735)
Gov't-Other	(1,379)	(1,388)	(607)	(2,188)	(1,404)	(1,397)	(576)	(2,154)	(1,363)	(575)	(2,151)	(1,375)	(16,557)
Total	(312,310)	(248,962)	(254,438)	(312,924)	(350,939)	(343,345)	(296,349)	(260,428)	(235,398)	(259,631)	(312,923)	(288,501)	(3,476,148)

Primary voltage

Residential													-
Commercial	(18,383)	(15,484)	(14,582)	(14,612)	(15,925)	(16,531)	(9,702)	(14,784)	(14,526)	(15,471)	(22,981)	(16,771)	(189,753)
Industrial	(23,518)	(20,921)	(22,244)	(20,768)	(20,441)	(20,662)	(19,664)	(20,081)	(20,729)	(20,910)	(20,168)	(21,599)	(251,706)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(41,901)	(36,405)	(36,825)	(35,380)	(36,366)	(37,194)	(29,366)	(34,865)	(35,255)	(36,382)	(43,149)	(38,370)	(441,459)

Current Period CAF	0.00155	Current Period CAF	0.00042
Previous Period CAF	0.00170	Previous Period CAF	0.00155
Annual CAF	0.00325	Annual CAF	0.00197
Previous Period CAF %	47.6923077%	Previous Period CAF %	78.6802030%

Total Primary before recovery period split

Commercial	(38,545)	(32,467)	(30,574)	(30,638)	(33,391)	(34,663)	(12,331)	(18,790)	(18,463)	(19,664)	(29,208)	(21,316)	(320,049)
Industrial	(49,313)	(43,866)	(46,640)	(43,546)	(42,861)	(43,324)	(24,992)	(25,522)	(26,346)	(26,576)	(25,633)	(27,452)	(426,071)
Gov't-Other													-
Total	(87,858)	(76,333)	(77,214)	(74,184)	(76,252)	(77,987)	(37,323)	(44,313)	(44,808)	(46,240)	(54,840)	(48,768)	(746,120)

Secondary voltage

Residential	(103,928)	(72,447)	(78,926)	(128,485)	(160,661)	(154,240)	(126,575)	(86,317)	(66,182)	(82,044)	(95,479)	(96,809)	(1,252,092)
Commercial	(100,820)	(79,538)	(75,476)	(88,649)	(92,386)	(90,552)	(72,333)	(76,175)	(73,396)	(83,521)	(97,534)	(85,629)	(1,016,011)
Industrial	(64,281)	(59,184)	(62,604)	(58,222)	(60,122)	(59,961)	(67,499)	(60,917)	(59,201)	(57,111)	(74,611)	(66,317)	(750,029)
Gov't-Other	(1,379)	(1,388)	(607)	(2,188)	(1,404)	(1,397)	(576)	(2,154)	(1,363)	(575)	(2,151)	(1,375)	(16,557)
Total	(270,408)	(212,557)	(217,613)	(277,544)	(314,572)	(306,151)	(266,983)	(225,562)	(200,143)	(223,250)	(269,775)	(250,130)	(3,034,689)

Current Period CAF	0.00159	Current Period CAF	0.00043
Previous Period CAF	0.00170	Previous Period CAF	0.00159
Annual CAF	0.00329	Annual CAF	0.00202
Previous Period CAF %	48.3282675%	Previous Period CAF %	78.7128713%

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Saturday	December 1, 2012	0.2145%	1.75%	0.0000	1.9645%
Sunday	December 2, 2012	0.2145%	1.75%	0.0000	1.9645%
Monday	December 3, 2012	0.2150%	1.75%	0.0000	1.9650%
Tuesday	December 4, 2012	0.2130%	1.75%	0.0000	1.9630%
Wednesday	December 5, 2012	0.2130%	1.75%	0.0000	1.9630%
Thursday	December 6, 2012	0.2130%	1.75%	0.0000	1.9630%
Friday	December 7, 2012	0.2120%	1.75%	0.0000	1.9620%
Saturday	December 8, 2012	0.2120%	1.75%	0.0000	1.9620%
Sunday	December 9, 2012	0.2120%	1.75%	0.0000	1.9620%
Monday	December 10, 2012	0.2120%	1.75%	0.0000	1.9620%
Tuesday	December 11, 2012	0.2110%	1.75%	0.0000	1.9610%
Wednesday	December 12, 2012	0.2090%	1.75%	0.0000	1.9590%
Thursday	December 13, 2012	0.2090%	1.75%	0.0000	1.9590%
Friday	December 14, 2012	0.2090%	1.75%	0.0000	1.9590%
Saturday	December 15, 2012	0.2090%	1.75%	0.0000	1.9590%
Sunday	December 16, 2012	0.2090%	1.75%	0.0000	1.9590%
Monday	December 17, 2012	0.2100%	1.75%	0.0000	1.9600%
Tuesday	December 18, 2012	0.2107%	1.75%	0.0000	1.9607%
Wednesday	December 19, 2012	0.2107%	1.75%	0.0000	1.9607%
Thursday	December 20, 2012	0.2107%	1.75%	0.0000	1.9607%
Friday	December 21, 2012	0.2097%	1.75%	0.0000	1.9597%
Saturday	December 22, 2012	0.2097%	1.75%	0.0000	1.9597%
Sunday	December 23, 2012	0.2097%	1.75%	0.0000	1.9597%
Monday	December 24, 2012	0.2097%	1.75%	0.0000	1.9597%
Tuesday	December 25, 2012	0.2097%	1.75%	0.0000	1.9597%
Wednesday	December 26, 2012	0.2097%	1.75%	0.0000	1.9597%
Thursday	December 27, 2012	0.2117%	1.75%	0.0000	1.9617%
Friday	December 28, 2012	0.2097%	1.75%	0.0000	1.9597%
Saturday	December 29, 2012	0.2097%	1.75%	0.0000	1.9597%
Sunday	December 30, 2012	0.2097%	1.75%	0.0000	1.9597%
Monday	December 31, 2012	0.2087%	1.75%	0.0000	1.9587%
					AVERAGE 1.9609
Tuesday	January 1, 2013	0.2087%	1.75%	0.0000	1.9587%
Wednesday	January 2, 2013	0.2077%	1.75%	0.0000	1.9577%
Thursday	January 3, 2013	0.2077%	1.75%	0.0000	1.9577%
Friday	January 4, 2013	0.2077%	1.75%	0.0000	1.9577%
Saturday	January 5, 2013	0.2077%	1.75%	0.0000	1.9577%
Sunday	January 6, 2013	0.2077%	1.75%	0.0000	1.9577%
Monday	January 7, 2013	0.2077%	1.75%	0.0000	1.9577%
Tuesday	January 8, 2013	0.2077%	1.75%	0.0000	1.9577%
Wednesday	January 9, 2013	0.2067%	1.75%	0.0000	1.9567%
Thursday	January 10, 2013	0.2057%	1.75%	0.0000	1.9557%
Friday	January 11, 2013	0.2057%	1.75%	0.0000	1.9557%
Saturday	January 12, 2013	0.2057%	1.75%	0.0000	1.9557%
Sunday	January 13, 2013	0.2057%	1.75%	0.0000	1.9557%
Monday	January 14, 2013	0.2057%	1.75%	0.0000	1.9557%
Tuesday	January 15, 2013	0.2057%	1.75%	0.0000	1.9557%
Wednesday	January 16, 2013	0.2057%	1.75%	0.0000	1.9557%
Thursday	January 17, 2013	0.2047%	1.75%	0.0000	1.9547%
Friday	January 18, 2013	0.2047%	1.75%	0.0000	1.9547%
Saturday	January 19, 2013	0.2047%	1.75%	0.0000	1.9547%
Sunday	January 20, 2013	0.2047%	1.75%	0.0000	1.9547%

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Monday	January 21, 2013	0.2047%	1.75%	0.0000	1.9547%
Tuesday	January 22, 2013	0.2047%	1.75%	0.0000	1.9547%
Wednesday	January 23, 2013	0.2037%	1.75%	0.0000	1.9537%
Thursday	January 24, 2013	0.2037%	1.75%	0.0000	1.9537%
Friday	January 25, 2013	0.2037%	1.75%	0.0000	1.9537%
Saturday	January 26, 2013	0.2037%	1.75%	0.0000	1.9537%
Sunday	January 27, 2013	0.2037%	1.75%	0.0000	1.9537%
Monday	January 28, 2013	0.2027%	1.75%	0.0000	1.9527%
Tuesday	January 29, 2013	0.2017%	1.75%	0.0000	1.9517%
Wednesday	January 30, 2013	0.2017%	1.75%	0.0000	1.9517%
Thursday	January 31, 2013	0.1997%	1.75%	0.0000	1.9497%
					AVERAGE 1.9552
Friday	February 1, 2013	0.1992%	1.75%		1.9492%
Saturday	February 2, 2013	0.1992%	1.75%		1.9492%
Sunday	February 3, 2013	0.1992%	1.75%		1.9492%
Monday	February 4, 2013	0.1982%	1.75%		1.9482%
Tuesday	February 5, 2013	0.1992%	1.75%		1.9492%
Wednesday	February 6, 2013	0.1992%	1.75%		1.9492%
Thursday	February 7, 2013	0.1992%	1.75%		1.9492%
Friday	February 8, 2013	0.2002%	1.75%		1.9502%
Saturday	February 9, 2013	0.2002%	1.75%		1.9502%
Sunday	February 10, 2013	0.2002%	1.75%		1.9502%
Monday	February 11, 2013	0.2022%	1.75%		1.9522%
Tuesday	February 12, 2013	0.2012%	1.75%		1.9512%
Wednesday	February 13, 2013	0.2012%	1.75%		1.9512%
Thursday	February 14, 2013	0.2017%	1.75%		1.9517%
Friday	February 15, 2013	0.2022%	1.75%		1.9522%
Saturday	February 16, 2013	0.2022%	1.75%		1.9522%
Sunday	February 17, 2013	0.2022%	1.75%		1.9522%
Monday	February 18, 2013	0.2007%	1.75%		1.9507%
Tuesday	February 19, 2013	0.2017%	1.75%		1.9517%
Wednesday	February 20, 2013	0.2017%	1.75%		1.9517%
Thursday	February 21, 2013	0.2017%	1.75%		1.9517%
Friday	February 22, 2013	0.2027%	1.75%		1.9527%
Saturday	February 23, 2013	0.2027%	1.75%		1.9527%
Sunday	February 24, 2013	0.2027%	1.75%		1.9527%
Monday	February 25, 2013	0.2027%	1.75%		1.9527%
Tuesday	February 26, 2013	0.2037%	1.75%		1.9537%
Wednesday	February 27, 2013	0.2037%	1.75%		1.9537%
Thursday	February 28, 2013	0.2037%	1.75%		1.9537%
					AVERAGE 1.9512
Friday	March 1, 2013	0.2037%	1.75%		1.9537%
Saturday	March 2, 2013	0.2037%	1.75%		1.9537%
Sunday	March 3, 2013	0.2037%	1.75%		1.9537%
Monday	March 4, 2013	0.2052%	1.75%		1.9552%
Tuesday	March 5, 2013	0.2032%	1.75%		1.9532%
Wednesday	March 6, 2013	0.2022%	1.75%		1.9522%
Thursday	March 7, 2013	0.2022%	1.75%		1.9522%
Friday	March 8, 2013	0.2022%	1.75%		1.9522%
Saturday	March 9, 2013	0.2022%	1.75%		1.9522%
Sunday	March 10, 2013	0.2022%	1.75%		1.9522%
Monday	March 11, 2013	0.2022%	1.75%		1.9522%
Tuesday	March 12, 2013	0.2032%	1.75%		1.9532%

Short Term Debt Rate

		Revolver Size Tenor (years)		\$ 400,000,000 3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Wednesday	March 13, 2013	0.2032%	1.75%		1.9532%
Thursday	March 14, 2013	0.2032%	1.75%		1.9532%
Friday	March 15, 2013	0.2032%	1.75%		1.9532%
Saturday	March 16, 2013	0.2032%	1.75%		1.9532%
Sunday	March 17, 2013	0.2032%	1.75%		1.9532%
Monday	March 18, 2013	0.2032%	1.75%		1.9532%
Tuesday	March 19, 2013	0.2037%	1.75%		1.9537%
Wednesday	March 20, 2013	0.2047%	1.75%		1.9547%
Thursday	March 21, 2013	0.2042%	1.75%		1.9542%
Friday	March 22, 2013	0.2042%	1.75%		1.9542%
Saturday	March 23, 2013	0.2042%	1.75%		1.9542%
Sunday	March 24, 2013	0.2042%	1.75%		1.9542%
Monday	March 25, 2013	0.2042%	1.75%		1.9542%
Tuesday	March 26, 2013	0.2037%	1.75%		1.9537%
Wednesday	March 27, 2013	0.2037%	1.75%		1.9537%
Thursday	March 28, 2013	0.2037%	1.75%		1.9537%
Friday	March 29, 2013	0.2037%	1.75%		1.9537%
Saturday	March 30, 2013	0.2037%	1.75%		1.9537%
Sunday	March 31, 2013	0.2037%	1.75%		1.9537%
					AVERAGE 1.9534
Monday	April 1, 2013	0.2037%	1.75%		1.9537%
Tuesday	April 2, 2013	0.2027%	1.75%		1.9527%
Wednesday	April 3, 2013	0.2017%	1.75%		1.9517%
Thursday	April 4, 2013	0.2003%	1.75%		1.9503%
Friday	April 5, 2013	0.2003%	1.75%		1.9503%
Saturday	April 6, 2013	0.2003%	1.75%		1.9503%
Sunday	April 7, 2013	0.2003%	1.75%		1.9503%
Monday	April 8, 2013	0.2003%	1.75%		1.9503%
Tuesday	April 9, 2013	0.1993%	1.75%		1.9493%
Wednesday	April 10, 2013	0.1993%	1.75%		1.9493%
Thursday	April 11, 2013	0.1987%	1.75%		1.9487%
Friday	April 12, 2013	0.1997%	1.75%		1.9497%
Saturday	April 13, 2013	0.1997%	1.75%		1.9497%
Sunday	April 14, 2013	0.1997%	1.75%		1.9497%
Monday	April 15, 2013	0.1997%	1.75%		1.9497%
Tuesday	April 16, 2013	0.2002%	1.75%		1.9502%
Wednesday	April 17, 2013	0.1992%	1.75%		1.9492%
Thursday	April 18, 2013	0.1992%	1.75%		1.9492%
Friday	April 19, 2013	0.1992%	1.75%		1.9492%
Saturday	April 20, 2013	0.1992%	1.75%		1.9492%
Sunday	April 21, 2013	0.1992%	1.75%		1.9492%
Monday	April 22, 2013	0.1992%	1.75%		1.9492%
Tuesday	April 23, 2013	0.2002%	1.75%		1.9502%
Wednesday	April 24, 2013	0.1982%	1.75%		1.9482%
Thursday	April 25, 2013	0.1982%	1.75%		1.9482%
Friday	April 26, 2013	0.1982%	1.75%		1.9482%
Saturday	April 27, 2013	0.1982%	1.75%		1.9482%
Sunday	April 28, 2013	0.1982%	1.75%		1.9482%
Monday	April 29, 2013	0.1982%	1.75%		1.9482%
Tuesday	April 30, 2013	0.1982%	1.75%		1.9482%
					AVERAGE 1.9496
Wednesday	May 1, 2013	0.1982%	1.75%		1.9482%
Thursday	May 2, 2013	0.1982%	1.75%		1.9482%

Short Term Debt Rate

		Revolver Size Tenor (years)		\$ 400,000,000 3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Friday	May 3, 2013	0.1982%	1.75%		1.9482%
Saturday	May 4, 2013	0.1982%	1.75%		1.9482%
Sunday	May 5, 2013	0.1982%	1.75%		1.9482%
Monday	May 6, 2013	0.1982%	1.75%		1.9482%
Tuesday	May 7, 2013	0.1992%	1.75%		1.9492%
Wednesday	May 8, 2013	0.1992%	1.75%		1.9492%
Thursday	May 9, 2013	0.1992%	1.75%		1.9492%
Friday	May 10, 2013	0.1992%	1.75%		1.9492%
Saturday	May 11, 2013	0.1992%	1.75%		1.9492%
Sunday	May 12, 2013	0.1992%	1.75%		1.9492%
Monday	May 13, 2013	0.1992%	1.75%		1.9492%
Tuesday	May 14, 2013	0.1982%	1.75%		1.9482%
Wednesday	May 15, 2013	0.1982%	1.75%		1.9482%
Thursday	May 16, 2013	0.1982%	1.75%		1.9482%
Friday	May 17, 2013	0.1968%	1.75%		1.9468%
Saturday	May 18, 2013	0.1968%	1.75%		1.9468%
Sunday	May 19, 2013	0.1968%	1.75%		1.9468%
Monday	May 20, 2013	0.1962%	1.75%		1.9462%
Tuesday	May 21, 2013	0.1963%	1.75%		1.9463%
Wednesday	May 22, 2013	0.1953%	1.75%		1.9453%
Thursday	May 23, 2013	0.1933%	1.75%		1.9433%
Friday	May 24, 2013	0.1933%	1.75%		1.9433%
Saturday	May 25, 2013	0.1933%	1.75%		1.9433%
Sunday	May 26, 2013	0.1933%	1.75%		1.9433%
Monday	May 27, 2013	0.1933%	1.75%		1.9433%
Tuesday	May 28, 2013	0.1928%	1.75%		1.9428%
Wednesday	May 29, 2013	0.1938%	1.75%		1.9438%
Thursday	May 30, 2013	0.1938%	1.75%		1.9438%
Friday	May 31, 2013	0.1943%	1.75%		1.9443%
					AVERAGE 1.9467