

Ameren Missouri				
Net Base Energy Cost (NBEC) Per Company				
12 Months Ended September 30, 2011 With True-Up Through July 31, 2012				
		Total	Summer	Winter
A	Fuel & Purchased Power Costs			
	Fuel For Load Acct 501	564,347,000	207,955,000	356,392,000
	Fuel For Load Acct 518	80,941,000	27,733,000	53,208,000
	Fuel For Load Acct 547	5,233,000	3,850,000	1,383,000
	Fly Ash Acct. 501 (1)	(1,157,742)	(386,917)	(770,825)
	Fuel Additives Acct. 502 (1)	2,584,753	863,824	1,720,929
	Fixed Gas Supply Costs for Load Acct. 547 (1)	6,939,787	2,319,277	4,620,510
	Purchased Power for Load Acct. 555	24,084,000	6,678,000	17,406,000
	Total Fuel and Purchased Power for Load	682,971,798	249,012,184	433,959,614
	Fuel For OSS Acct 501	199,362,000	54,507,000	144,855,000
	Fuel For OSS Acct 518	4,058,000	743,000	3,315,000
	Fuel For OSS Acct 547	22,618,000	20,876,000	1,742,000
	Fly Ash Acct. 501 (1)	(408,985)	(136,683)	(272,302)
	Fuel Additives Acct. 502 (1)	913,094	305,156	607,938
	Fixed Gas Supply Costs for OSS Acct. 547 (1)	2,451,559	819,311	1,632,248
	Purchased Power for OSS Acct. 555	736,000	124,000	612,000
	Total Fuel and Purchased Power for OSS	229,729,668	77,237,784	152,491,884
	Total Fuel and Purchased Power	912,701,466	326,249,968	586,451,498
B	Other Expenses			
	MISO Day 2 Account 555 (1)	23,969,660	8,010,660	15,959,000
	Common Boundary Purchased Power Account 555 (1)	33,560	11,216	22,344
	Ancillary Services Account 555(1)	5,072,938	1,695,376	3,377,562
	PJM Account 555 expense (1)	1,235,493	412,902	822,591
	Transmission by Others (Acct 565) (1)	25,697,875	8,588,230	17,109,645
	Transmission Revenues (Acct 456) (1)	(33,127,864)	(11,071,332)	(22,056,532)
	Replacement Power Insurance (Acct. 925) (1)	1,572,165	525,418	1,046,747
	Load & Generation Forecasting Deviation (1)	-	-	-
	Total Other Expenses	24,453,827	8,172,470	16,281,357
	Total Fuel, Purchased Power & Other Expenses	937,155,293	334,422,438	602,732,855
C	Sales			
	Off-System Energy Sales (Acct. 447)	349,841,000	118,048,000	231,793,000
	MISO Day 2 Revenues - Make Whole Payments Margins (Acct 447) (1)	2,101,064	702,176	1,398,888
	MISO Day 2 Revenues - Inadvertent Distribution (Acct 447) (1)	519,727	173,693	346,034
	Capacity Sales (Acct. 447) (1)	5,664,563	1,893,097	3,771,466
	Bilateral Energy Sales Margins (Acct. 447) (1)	1,268,008	423,768	844,240
	Financial Swaps (Acct. 447) (1)	632,178	211,274	420,904
	Ancillary Services Revenue (Acct. 447) (1)	10,703,019	3,576,949	7,126,070
	Total Sales	370,729,559	125,028,957	245,700,602
A + B - C	Net Base Energy Costs	566,425,734	209,393,481	357,032,253
	Load at MISO CP Node AMMO.UE (KWH)	38,561,186,132	13,997,968,648	24,563,217,484
	Net Base Energy Costs (\$ per MWH)	14.69	14.96	14.54
	Net Base Energy Costs (cents per KWH)	1.469	1.496	1.454
		Allocation Between Summer and Winter		
	(1)	Days Summer /Winter	33.42%	66.58%