

MEMORANDUM

JUNE 19, 2012

TO: OFFICE OF COMMISSION CLERK  
FROM: MICHAEL LAWSON, SENIOR ATTORNEY *mw*  
RE: DOCKET NO. 120009-EI – NUCLEAR COST RECOVERY CLAUSE

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Please find attached the original and six copies of the Direct Testimony of Yen N. Ngo, appearing on behalf of the staff of the Florida Public Service Commission, to be filed in the above-reference Docket.

MTL/th  
Attachment

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DOCUMENT NUMBER: 120009-EI-1

03995 JUN 19 2012

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Nuclear cost recovery clause.

DOCKET NO. 120009-EI

DATED: JUNE 19, 2012

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the Direct Testimony of Yen N. Ngo, appearing on behalf of the staff of the Florida Public Service Commission, has been served by U.S. Mail, on this 19<sup>th</sup> day of June, 2012, to the following:

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Tallahassee, FL 32301

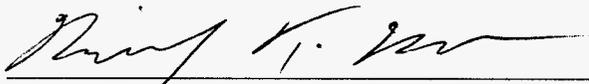
White Springs Agricultural Chemicals, Inc.  
Randy B. Miller  
Post Office Box 300  
White Springs, FL 32096

Brickfield Law Firm  
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Senior Attorney, Office of the General Counsel

FLORIDA PUBLIC SERVICE COMMISSION  
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Tallahassee, FL 32399-0850  
(850) 413-6199

Docket No. 120009-EI: Nuclear Cost Recovery Clause.

Florida Power & Light Company

Proposed Nuclear Units Turkey Point 6 And 7

Witness: **Direct Testimony of YEN N. NGO**, Appearing on behalf of the  
staff of the Florida Public Service Commission

Date Filed: June 19, 2012

DOCUMENT NUMBER DATE

03995 JUN 19 2012

FPSC-COMMISSION CLERK

1                                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2   **COMMISSION STAFF**

3   **DIRECT TESTIMONY OF YEN N. NGO**

4   **DOCKET NO. 120009-EI**

5   **JUNE 19, 2012**

6   **Q.     Please state your name and business address.**

7   **A.     My name is Yen N. Ngo and my business address is 3625 N.W. 82nd Ave., Suite**  
8   400, Miami, Florida, 33166.

9   **Q.     By whom are you presently employed and in what capacity?**

10 **A.     I am employed by the Florida Public Service Commission as a Regulatory Analyst**  
11 **IV in the Office of Auditing and Performance Analysis.**

12 **Q.     Briefly review your educational and professional background.**

13 **A.     I received a Bachelor of Business Administration degree with a major in**  
14 **accounting from Florida Atlantic University in August 1994. I have been employed by**  
15 **the Florida Public Service Commission since February, 1995.**

16 **Q.     Please describe your current responsibilities.**

17 **A.     Currently, I am a Regulatory Analyst IV with the responsibilities of planning, and**  
18 **conducting utility audits of manual and automated accounting systems for historical and**  
19 **forecasted data.**

20 **Q.     Have you presented testimony before this Commission or any other**  
21 **regulatory agency?**

22 **A.     No. I have not testified before this Commission or any other regulatory agency.**

23 **Q.     What is the purpose of your testimony today?**

24 **A.     The purpose of my testimony is to sponsor the staff audit report of Florida Power**  
25 **& Light Company (FPL or Utility) which addresses the Utility's filing in Docket No.**

1 120009-EI Nuclear Cost Recovery Clause for costs associated with its proposed nuclear  
2 units Turkey Point 6 and 7. We issued an audit report in this docket for the proposed  
3 nuclear units on May 30, 2012. This audit report is filed with my testimony and is  
4 identified as Exhibit YNN-1.

5 **Q. Was this audit prepared by you or under your direction?**

6 **A.** Yes, it was prepared under my direction.

7 **Q. Please describe the work you performed in these audits.**

8 **A.** Our overall objective in this engagement was to verify that the Utility's 2011  
9 NCRC filings for the proposed nuclear units Turkey Point 6 and 7 in Docket No. 120009-  
10 EI are consistent with and in compliance with Section 366.93, F.S., and Rule 25-6.0423,  
11 F.A.C. To satisfy the overall objective we performed various procedures.

12 Revenue

13 We verified the NCRC amount approved in Order PSC-11-0547-FOF-EI, in Docket  
14 110009-EI, issued November 23, 2011, in Docket No. 110001, to the Capacity Cost  
15 Recovery Clause. We reconciled revenues to the ledger and the Utility's "Revenue and  
16 Rate" reports. We also selected a random sample of bills for the months of April and  
17 September 2011 and recalculated each to verify use of the correct tariff rate.

18 Specific

19 We reconciled the Utility's filing to its general ledger and verified that the costs incurred  
20 were posted to the proper accounts. We reconciled the monthly site selection, and pre-  
21 construction, cost balances displayed on Schedule T-2, respectively, to the supporting  
22 schedules in the Utility's 2011 NCRC filing. We recalculated the schedules and  
23 reconciled the Allowance for Funds Used During Construction (AFUDC) rate applied by  
24 the Utility to the rate approved in Order No. PSC-10-0470-PAA-EI, issued July 23, 2010,  
25 in Docket No. 100133-EI. We reconciled the monthly Site Selection and Pre-

1 Construction Deferred Tax Carrying Cost accruals displayed on Schedule T-3A to the  
2 supporting schedules in the Utility's 2011 NCRC filing. We recalculated a sample of the  
3 monthly carrying cost balances for deferred tax assets. We traced the construction of  
4 work in process additions in Schedule T-6 to the general ledger and traced a sample of  
5 entries to supporting documentation. We verified that additions related to the new nuclear  
6 project were charged to the correct accounts. We tested a sample of salary & overhead  
7 costs to the supporting documentation. We reviewed the contracts and the change orders  
8 to verify that the charges related to the description in the contracts.

9 True-up

10 We reconciled and recalculated a sample of the monthly revenue requirement accruals  
11 displayed on Schedule T-1 to the supporting schedules in the Utility's 2011 NCRC filing.

12 **Q. Please review the audit findings in this audit report, Exhibit YNN-1.**

13 **A.** There were no findings in this audit.

14 **Q. Does that conclude your testimony?**

15 **A.** Yes.

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State of Florida



**Public Service Commission**

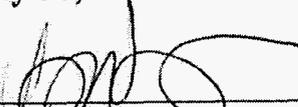
Office of Auditing and Performance Analysis  
Bureau of Auditing  
Miami District Office

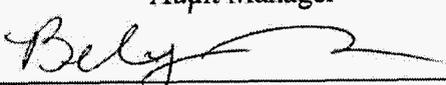
**Auditor's Report**

Florida Power & Light Utility  
Nuclear Cost Recovery Clause  
Turkey Point Plant Units 6 & 7

**December 31, 2011**

Docket No. 120009-EI  
Audit Control No. 12-010-4-1  
**May 30, 2012**

  
\_\_\_\_\_  
Yen N. Ngo  
Audit Manager

  
\_\_\_\_\_  
Bety Maitre  
Audit Staff

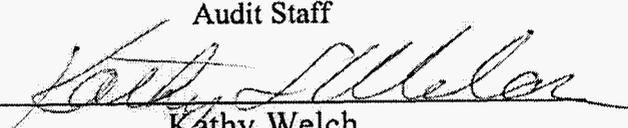
  
\_\_\_\_\_  
Kathy Welch  
Reviewer

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## Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Economic Regulation in its audit service request dated January 12, 2012. We have applied these procedures to the attached summary exhibit and to several related schedules prepared by Florida Power & Light in support of its filing for Turkey Point Units 6 & 7 Nuclear Cost Recovery Clause in Docket No. 120009-EI.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

## Objectives and Procedures

### **General**

#### Definitions

“Site Selection costs” are costs that are expended prior to the selection of a site.

“Preconstruction costs” are costs that are expended after a site has been selected in preparation for the construction of a nuclear power plant, incurred up to and including the date the utility completes site clearing work.

Utility	Florida Power & Light
NCRC	Nuclear Cost Recovery Clause
New Nuclear	Turkey Point Units 6 & 7

### **General**

**Objectives:** Our overall objective in this engagement was to verify that the Utility’s 2011 NCRC filings in Docket No. 120009-EI are consistent with and in compliance with Section 366.93, F.S., and Rule 25-6.0423, F.A.C.

**Procedures:** We performed the following specific objectives and procedures to satisfy the overall objective identified above.

### **Revenue**

**Objectives:** The objectives were to determine the actual Kilowatt Hours (KWH) sold for the period January 1, 2011, through December 31, 2011 and whether the Utility applied the Commission approved cost recovery factor to actual KWH sales that were included in the Capacity Cost Recovery Clause (CCRC). The NCRC costs are recovered as apart of the CCRC rate.

**Procedures:** We verified the NCRC amount approved in Order PSC-11-0547-FOF-EI to the Capacity Cost Recovery Clause. In that audit, we reconciled revenues to the ledger and the Utility’s “Revenue and Rate” reports. We also selected a random sample of bills for the month of April and September 2011 and recalculated each to verify use of the correct tariff rate. No exceptions were noted.

### **Specific**

**Objectives:** Our objective was to verify that the Utility’s filing is properly recorded on its books and records according to the Uniform System of Accounts (USoA).

**Procedures:** We reconciled the Utility's filing to its general ledger and verified that the costs incurred were posted to the proper accounts.

**Objectives:** Our objectives were to verify that: 1) Schedules T-2 – Site Selection and Pre-Construction Plant Additions, Expenditures, and Carrying Cost are accurately calculated, and, 2) They include the correct balances from the supporting schedules of the Utility's 2011 NCRC filing.

**Procedures:** We reconciled the monthly site selection, pre-construction, and construction carrying cost balances displayed on Schedules T-2, respectively, to the supporting schedules in the Utility's 2011 NCRC filing. We recalculated the schedules and reconciled the Allowance for Funds Used During Construction (AFUDC) rates applied by the Utility to the rates approved in Order No. PSC-10-0470-PAA-EI, issued July 23, 2010.

**Objectives:** Our objectives were to verify that: 1) The Deferred Tax Return Requirement amounts displayed on Schedule T-3A–Site Selection and Pre-Construction Carrying Cost on Deferred Tax Assets which roll forward to Schedule T-1, are accurately calculated, and, 2) They include the correct balances from the supporting schedules of the Utility's 2011 NCRC filing.

**Procedures:** We reconciled the monthly Site Selection and Pre-Construction Deferred Tax Carrying Cost accruals displayed on Schedule T-3A to the supporting schedules in the Utility's 2011 NCRC filing. We recalculated a sample of the monthly carrying cost balances for deferred tax assets based on the equity and debt components established in Order No. PSC-10-0470-PAA-EI.

**Objectives:** Our objectives were to verify that: 1) The jurisdictional nuclear construction amounts, displayed on Schedules T-6-Preconstruction Capital Additions, which roll forward to Schedules T-2, are accurately calculated, 2) That they are appropriately recoverable through the NCRC and in compliance with Section 366.93, F.S., and Rule 25-6.043, F.A.C., and, 3) That they are supported by original source documentation.

**Procedures:** We traced the construction of work in process additions in Schedule T-6 to the general ledger and traced a sample of entries to supporting documentation. We verified that additions related to the New Nuclear project and were charged to the correct accounts. We tested a sample of salary & overhead costs to the supporting documentation. We reviewed the contracts and the change orders to verify that the charges related to the description in the contracts. No exceptions were noted.

## **True-up**

**Objectives:** Our objectives were to verify that: 1) Schedule T-1 Site Selection and Pre-Construction – Summary of Jurisdictional Recovery amounts are accurately calculated, and, 2) They include the correct balances from the supporting schedules of the Utility's 2011 NCRC filing.

**Procedures:** We reconciled and recalculated a sample of the monthly revenue requirement accruals displayed on Schedule T-1 to the supporting schedules in the Utility's 2011 NCRC filing.

Audit Findings

**None**

## Exhibit

### Exhibit 1: True-up

**TurkeyPoint Units 6&7**

**Site Selection Costs and Carrying Costs on Site Selection Cost Balance** [Section (5)(c)1.b.]

Schedule F-1 (True-up) **True-up Filing: Retail Revenue Requirements Summary**

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FLORIDA PUBLIC SERVICE COMMISSION **EXPLANATION: Provide the calculation of the actual true-up of total retail revenue requirements based on actual expenditures for the prior year and the previously filed expenditures.**

COMPANY: FLORIDA POWER & LIGHT COMPANY For the Year Ended 12/31/2011

DOCKET NO.: 120009EI Witness: Winnie Powers

Line No.	(A) Actual January	(B) Actual February	(C) Actual March	(D) Actual April	(E) Actual May	(F) Actual June	(G) 6 Month Total	
Jurisdictional Dollars								
1.	Site Selection Revenue Requirements (Schedule T-2, line 7)	(\$17,149)	(\$17,013)	(\$16,876)	(\$16,740)	(\$16,603)	(\$16,466)	(\$100,847)
2.	Construction Carrying Cost Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.	Recoverable O&M Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.	DTA(DTL) Carrying Cost (Schedule T-3A, line 8)	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$90,442
5.	Other Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6.	Total Period Revenue Requirements (Lines 1 through 5)	<u>(\$2,076)</u>	<u>(\$1,939)</u>	<u>(\$1,802)</u>	<u>(\$1,666)</u>	<u>(\$1,529)</u>	<u>(\$1,393)</u>	<u>(\$10,405)</u>
7.	Projected Revenue Requirements for the period (Order No. PS)	(\$2,076)	(\$1,939)	(\$1,803)	(\$1,666)	(\$1,529)	(\$1,393)	(\$10,405)
8.	Difference (True-up to Projections) (Line 6 - Line 7)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
9.	Actual / Estimated Revenue Requirements for the period(a)	(\$2,076)	(\$1,939)	(\$1,802)	(\$1,666)	(\$1,529)	(\$1,393)	(\$10,405)
10.	Final True-up Amount for the Period (Line 6 - Line 9)	<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$0)</u>	<u>(\$0)</u>
* Totals may not add due to rounding								
(a)	Total Collections of cost and carrying cost in 2011 (See exhibit WP-10 in Docket No11009-EI)							
	Total collections of cost and carrying cost in 2011 from T-2( T-2	(\$17,149)	(\$17,013)	(\$16,876)	(\$16,740)	(\$16,603)	(\$16,466)	(\$100,847)
	Total collections of DTA/DTL carrying cost in 2011 from T-3A (i)	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$90,442
	Recovery of cost and carrying cost in 2011	<u>(\$2,076)</u>	<u>(\$1,939)</u>	<u>(\$1,803)</u>	<u>(\$1,666)</u>	<u>(\$1,529)</u>	<u>(\$1,393)</u>	<u>(\$10,405)</u>

**Turkey Point Units 6&7**  
**Site Selection Costs and Carrying Costs on Site Selection Cost Balance**  
**True-up Filing: Retail Revenue Requirements Summary**

[Section (5)(c)1.b.]

Schedule T-1 (True-up)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the calculation of the actual true-up of total retail revenue requirements based on actual expenditures for the prior year and the previously filed expenditures.

COMPANY FLORENDA POWER & LIGHT COMPANY

For the Year Ended 12/31/2011

DOCKET NO 12009-EI

Witness: Winnie Powers

Line No.		Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	12 Month Total
Jurisdictional Dollars								
1.	Site Selection Revenue Requirements (Schedule T-2, line 7)	\$0	\$0	\$0	\$0	\$0	\$0	(\$196,778)
2.	Construction Carrying Cost Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.	Recoverable O&M Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.	DTA/DTL Carrying Cost (Schedule T-3A, line 8)	\$0	\$0	\$0	\$0	\$0	\$0	\$180,883
5.	Other Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6.	Total Period Revenue Requirements (Lines 1 through 5)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$15,895)</u>
7.	Projected Return Requirements for the period (Order No. PSC 11-	(\$17,149)	(\$17,013)	(\$16,876)	(\$16,740)	(\$16,603)	(\$16,466)	(\$15,895)
8.	Difference (True-up to Projections) (Line 6 - Line 7)	<u>\$17,149</u>	<u>\$17,013</u>	<u>\$16,876</u>	<u>\$16,740</u>	<u>\$16,603</u>	<u>\$16,466</u>	<u>\$1</u>
9.	Actual / Estimated Revenue Requirements for the period(a)	\$0	\$0	\$0	\$0	\$0	\$0	(\$15,895)
10.	Final True-up Amount for the Period (Line 6 - Line 9)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$0)</u>

\* Totals may not add due to rounding

(a) Total Collections of cost and carrying cost in 2011 (See exhibit WP-10 in Docket No 110009-EI)

Total collections of cost and carrying cost in 2011 from T-2( T-2 no	(\$16,330)	(\$16,193)	(\$16,057)	(\$15,920)	(\$15,784)	(\$15,647)	(\$196,778)
Total collections of DTA/DTL carrying cost in 2011 from T-3A (line	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$15,074	\$180,883
Recovery of cost and carrying cost in 2011	<u>(\$1,256)</u>	<u>(\$1,120)</u>	<u>(\$983)</u>	<u>(\$847)</u>	<u>(\$710)</u>	<u>(\$574)</u>	<u>(\$15,895)</u>

Turley Point Units 6&7

Pre-Construction Costs and Carrying Costs on Construction Cost Balance

[Section (5)(c)1b.]

Schedule T-1 (True-up)

True-up Filing Retail Revenue Requirements Summary

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the calculation of the actual true-up of total retail revenue requirements based on actual expenditures for the prior year and the previously filed expenditures.

COMPANY: FLORIDA POWER & LIGHT COMPANY

For the Year Ended 12/31/2011

DOCKET NO.: 120009-EI

Witness: Winnie Powers

Line No.		(A) Actual January	(B) Actual February	(C) Actual March	(D) Actual April	(E) Actual May	(F) Actual June	(G) 6 Month Total
Jurisdictional Dollars								
1.	Pre-Construction Revenue Requirements (Schedule T-2, line 7)	(\$4,547,106)	(\$4,435,297)	(\$3,414,011)	(\$3,350,259)	(\$5,334,619)	(\$3,608,646)	(\$24,689,937)
2.	Construction Carrying Cost Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.	Recoverable O&M Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.	DTA(DTL) Carrying Cost (Schedule T-3A, line 8)	\$339,475	\$344,194	\$350,836	\$358,498	\$362,683	\$367,670	\$2,123,157
5.	Other Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6.	Total Period Revenue Requirements (Lines 1 through 5)	<u>(\$4,207,631)</u>	<u>(\$4,091,103)</u>	<u>(\$3,063,175)</u>	<u>(\$2,991,761)</u>	<u>(\$4,971,938)</u>	<u>(\$3,240,976)</u>	<u>(\$22,566,781)</u>
7.	Projected Revenue Requirements for the period (Order No. PS)	(\$1,599,412)	(\$2,358,983)	(\$576,627)	(\$3,033,110)	(\$3,149,487)	(\$2,225,577)	(\$12,943,195)
8.	Difference (Line 6 - Line 7)	<u>(\$2,608,219)</u>	<u>(\$1,732,120)</u>	<u>(\$2,486,548)</u>	<u>\$41,349</u>	<u>(\$1,822,449)</u>	<u>(\$1,015,399)</u>	<u>(\$9,623,586)</u>
9.	Actual / Estimated Revenue Requirements for the period	(\$4,207,580)	(\$4,091,031)	(\$2,405,622)	(\$2,024,090)	(\$2,541,470)	(\$2,302,518)	(\$17,572,310)
10.	Final True-up Amount for the Period (Line 6 - Line 9)	<u>(\$51)</u>	<u>(\$71)</u>	<u>(\$67,553)</u>	<u>(\$967,671)</u>	<u>(\$2,430,468)</u>	<u>(\$938,458)</u>	<u>(\$4,994,471)</u>

\* Totals may not add due to rounding

TukeyPoint Units 6&7

Pre-Construction Carrying Cost Construction Cost Balance  
True-up filing Retail Revenue Requirements Summary

[Section 5(4)(b)]

Schedule T-1 (True-up)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the calculation of the actual true-up of total retail revenue requirements based on actual expenditures for the prior year and the previously filed expenditures.

COMPANY: FLORIDA POWER & LIGHT COMPANY

For the Year Ended 12/31/2011

DOCKET NO.: 120009-EI

Witness: Winnie Powers

Line No.	(H) Actual July	(I) Actual August	(J) Actual September	(K) Actual October	(L) Actual November	(M) Actual December	(N) 12 Month Total	
Jurisdictional Dollars								
1.	Pre-Construction Revenue Requirements (Schedule T-2, line 7)	(\$4,342,315)	(\$2,748,210)	(\$4,321,162)	(\$4,178,603)	(\$4,371,320)	(\$3,230,549)	(\$47,882,097)
2.	Construction Carrying Cost Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.	Recoverable O&M Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.	DTA/DTL Carrying Cost (Schedule T-3A, line 8)	\$373,385	\$380,353	\$382,474	\$381,976	\$385,921	\$391,301	\$4,418,565
5.	Other Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6.	Total Period Revenue Requirements (Lines 1 through 5)	<u>(\$3,968,930)</u>	<u>(\$2,367,857)</u>	<u>(\$3,938,688)</u>	<u>(\$3,796,627)</u>	<u>(\$3,985,400)</u>	<u>(\$2,839,249)</u>	<u>(\$43,463,532)</u>
7.	Projected Revenue Requirements for the period (Order No. PS)	(\$3,735,944)	(\$2,499,160)	(\$3,989,949)	(\$3,838,660)	(\$3,870,429)	(\$2,617,561)	(\$33,474,898)
8.	Difference (Line 6 - Line 7)	<u>(\$232,986)</u>	<u>\$131,303</u>	<u>\$31,261</u>	<u>\$42,033</u>	<u>(\$114,971)</u>	<u>(\$221,688)</u>	<u>(\$9,988,634)</u>
9.	Actual / Estimated Revenue Requirements for the period	(\$2,741,964)	(\$757,015)	(\$2,030,001)	(\$1,651,076)	(\$1,158,152)	(\$2,180,482)	(\$28,091,001)
10.	Final True-up Amount for the Period (Line 6 - Line 9)	<u>(\$1,226,965)</u>	<u>(\$1,610,842)</u>	<u>(\$1,908,687)</u>	<u>(\$2,145,551)</u>	<u>(\$2,827,248)</u>	<u>(\$658,767)</u>	<u>(\$15,372,530)</u>

\* Totals may not add due to rounding