

ST JOE NATURAL GAS

Serving Florida's Panhandle Since 1963

P. O. Box 549 / Port St. Joe, FL 32457
301 Long Avenue / Port St. Joe, FL 32456

tel 850.229.8216 / fax 850.229.8392

www.stjoenaturalgas.com

COMMISSION
CLERK

13 MAY -6 AM 9:46

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May 1, 2013

Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 130004-GU
Conservation Cost Recovery Clause

Dear Ms. Cole,

Enclosed for filing in the above referenced docket, in connection with the hearing scheduled to begin November 4-6, 2013 are an original and fifteen (15) copies of St. Joe Natural Gas Company's Conservation True-Up for the year 2012.

- 1 - Petition for Approval of SJNG Conservation True-Up Amounts
- 2 - Schedules CT-1 through CT-5 and
- 3 - Direct Testimony of Debbie Stitt

Thank you for your assistance.

Very Truly Yours,



Debbie Stitt
Energy Conservation Analyst

COM 5
AFD 1
APA 1
ECO 6
ENG 1
GCL 1
IDM 1
TEL 1
CLK 1-Cl Rep

Enclosures

Copies: All known parties of record

DOCUMENT NUMBER-DATE

02496 MAY-6 2013

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Conservation Cost
Recovery Clause
_____ /

Docket No. 130004-GU
Filing Date: May 1, 2013

**PETITION FOR APPROVAL OF
ST. JOE NATURAL GAS COMPANY'S
FINAL TRUE-UP AMOUNT**

St. Joe Natural Gas Company, Inc. ("SJNG"), pursuant to the requirements of this docket hereby files its Petition for approval of its final true-up amount for the twelve month period ended December 31, 2012. In support hereof SJNG states:

1) The name of the Petitioner and the business address of its principal office are:

St. Joe Natural Gas Company, Inc.
301 Long Avenue - P.O. Box 549
Port St. Joe, Florida 32457-0549

2) The name and mailing address of the person authorized to receive notices and communications with respect to this Petition is:

Debbie Stitt
Energy Conservation Analyst
St. Joe Natural Gas Company, Inc.
P.O. Box 549
Port St. Joe, Florida 32457-0549

3) Pursuant to the requirements of this docket, SJNG has prepared testimony on the conservation forms supplied by the Commission Staff in a manner consistent with the Staff's

DOCUMENT NUMBER-DATE

02496 MAY-6 2013

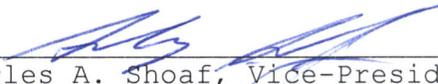
FPSC-COMMISSION CLERK

instructions. The calculation of the true-up amount is consistent with the Commissions methodology.

4) As indicated on the CT schedules (CT-1 through CT-5) which are filed herewith, the company has an under-recovery of \$14,063.00 for the twelve months ending December 31, 2012.

Wherefore, St. Joe Natural Gas Company respectfully prays that the Commission will enter its order approving the company's \$14,063.00 under-recovery as the final true-up amount for the Period January 2012 - December 2012 dated this 1st day of May, 2013.

Respectfully Submitted,



Charles A. Shoaf, Vice-President
St. Joe Natural Gas Company, Inc.
P.O. Box 549
Port St. Joe, Florida 32457-0549
(850) 229-8216 ext. 208

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Conservation Cost
Recovery Clause
_____ /

Docket No. 130004-GU
Filing Date: May 1, 2013

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the foregoing Petition, together with the attached Schedules CT-1 through CT-5, has been served upon all known parties of record in this docket, by U.S. Mail dated this 1st day of May, 2013.

Ansley Watson, Jr.
MacFarlane Law Firm
PO Box 1531
Tampa, Fl. 33601-1531

Gunster Law Firm
Beth Keating
215 South Monroe St., Ste. 601
Tallahassee, Fl. 32301

Fl. Div. of Chesapeake Utilities
Cheryl M Martin
1641 Worthington Rd., Ste. 220
West Palm Beach, Fl. 33409-6703

AGL Resources Inc.
Elizabeth Wade/Brian Sulmonetti
Ten Peachtree Place
Location 1470
Atlanta, GA 30309

Florida City Gas
Carolyn Bermudez
955 E. 25th Street
Hialeah, Fl 33013-3340

Fl Public Utility/Indiantown
Cheryl Martin/Aleida Socarras
PO Box 3395
West Palm Beach, Fl 33402-3395

Peoples Gas System
Kandi M Floyd/Paula Brown
PO Box 111
Tampa, Fl. 33601-0111

Messer Law Firm
Norman H Horton, Jr.
PO Box 15579
Tallahassee, Fl. 32317

Sebring Gas System, Inc.
Jerry H Melendy, Jr.
3515 Hwy 27 South
Sebring, Fl. 33870-5452

Office of Public Counsel
J.R. Kelly/Charles Rehwinkel
c/o The Fl. Legislature
111 W. Madison St, Rm. 812
Tallahassee, Fl. 32399-1400

1. **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2. In Re: Conservation Cost
Recovery Clause

Docket No. 130004-GU
Filing Date: May 1, 2013

3. _____/

4.

5. **DIRECT TESTIMONY OF DEBBIE STITT ON**
6. **BEHALF OF ST. JOE NATURAL GAS COMPANY, INC.**

7. Q. Please state your name, business address, by whom you are
8. employed and in what capacity.

9. A. Debbie Stitt, 301 Long Avenue, Port St. Joe, Florida 32456
10. St. Joe Natural Gas Company in the capacity of Energy
11. Conservation Analyst.

12. Q. What is the purpose of your testimony?

13. A. My purpose is to submit the expenses and revenues
14. associated with the Company's conservation programs
15. during the twelve month period ending December 31, 2012
16. and to identify the final true-up amount related to that
17. period.

18. Q. Have you prepared any exhibits in conjunction with your
19. testimony?

20. A. Yes, I have prepared and filed together with this testi-
21. mony this 2nd day of May, 2013 Schedules CT-1 through
22. CT-5 prescribed by the Commission Staff which have
23. collectively been entitled "Adjusted Net True-up for
24. twelve months ending December 31, 2012" for identi-
25. fication

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1. Q. What amount did St. Joe Natural Gas spend on conser-
2. vation programs during the period?

3. A. \$102,425.00

4. Q. What is the final true-up amount associated with this
5. twelve month period ending December 31, 2012?

6. A. The final true-up amount for December 31, 2012 is
7. an under-recovery of \$14,063.00.

8. Q. Does this conclude your testimony?

9. A. Yes

10.

11.

12.

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22.

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24.

25.

SCHEDULE CT-1

St Joe Natural Gas
Docket No. 130004-GU
Exhibit# DKS-1
2012 Conservation True-Up
Filed: May 1, 2013

ADJUSTED NET TRUE-UP
FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

END OF PERIOD NET TRUE-UP

| | | |
|-----------|-----------|--------|
| PRINCIPLE | 78,403 | |
| INTEREST | <u>55</u> | 78,459 |

LESS PROJECTED TRUE-UP

| | | |
|-----------|-----------|---------------|
| PRINCIPLE | 64,340 | |
| INTEREST | <u>56</u> | <u>64,396</u> |

| | | |
|----------------------|--|----------------------|
| ADJUSTED NET TRUE-UP | | <u><u>14,063</u></u> |
|----------------------|--|----------------------|

() REFLECTS OVER-RECOVERY

ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
 ACTUAL VERSUS ESTIMATED

FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| | <u>ACTUAL</u> | <u>PROJECTED*</u> | <u>DIFFERENCE</u> |
|----------------------------------|----------------------|----------------------|----------------------|
| CAPITAL INVESTMENT | 0 | 0 | 0 |
| PAYROLL & BENEFITS | 0 | 0 | 0 |
| MATERIALS & SUPPLIES | 0 | 0 | 0 |
| ADVERTISING | 0 | 0 | 0 |
| INCENTIVES | 102,425 | 88,650 | 13,775 |
| OUTSIDE SERVICES | 0 | 0 | 0 |
| VEHICLES | 0 | 0 | 0 |
| OTHER | <u>0</u> | <u>0</u> | <u>0</u> |
| SUB-TOTAL | 102,425 | 88,650 | 13,775 |
| PROGRAM REVENUES | <u>0</u> | <u>0</u> | <u>0</u> |
| TOTAL PROGRAM COSTS | 102,425 | 88,650 | 13,775 |
| LESS: | | | |
| PAYROLL ADJUSTMENTS | 0 | 0 | 0 |
| AMOUNTS INCLUDED IN RATE BASE | 0 | 0 | 0 |
| CONSERVATION ADJUSTMENT REVENUES | -24,022 | -24,310 | 288 |
| ROUNDING ADJUSTMENT | <u>0</u> | <u>0</u> | <u>0</u> |
| TRUE-UP BEFORE INTEREST | 78,403 | 64,340 | 14,063 |
| INTEREST PROVISION | <u>55</u> | <u>56</u> | <u>-1</u> |
| END OF PERIOD TRUE-UP | <u><u>78,459</u></u> | <u><u>64,396</u></u> | <u><u>14,063</u></u> |

() REFLECTS OVER-RECOVERY
 * 2 MONTHS ACTUAL AND 10 MONTHS PROJECTED

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM
 FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| PROGRAM NAME | CAPITAL INVESTMENT | PAYROLL & BENEFITS | MATERIALS & SUPPLIES | ADVERTISING | INCENTIVES | OUTSIDE SERVICES | VEHICLE | OTHER | TOTAL |
|--|-----------------------|-----------------------|-------------------------|-------------|----------------|---------------------|----------|----------|----------------|
| PROGRAM 1: RESIDENTIAL NEW CONSTRUCTION | 0 | 0 | 0 | 0 | 17,800 | 0 | 0 | 0 | 17,800 |
| PROGRAM 2: RESIDENTIAL APPLIANCE REPLACEME | 0 | 0 | 0 | 0 | 20,450 | 0 | 0 | 0 | 20,450 |
| PROGRAM 3: RESIDENTIAL APPLIANCE RETENTION | 0 | 0 | 0 | 0 | 64,175 | 0 | 0 | 0 | 64,175 |
| PROGRAM 4: CONSUMER EDUCATION | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 5: OUTSIDE SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 6: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 7: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 8: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 9: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 10: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 11: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 12: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 13: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 14: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 15: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 16: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 17: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 18: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 19: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 20: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 0 | 0 | 0 | 0 | 102,425 | 0 | 0 | 0 | 102,425 |

CONSERVATION COSTS PER PROGRAM - VARIANCE ACTUAL VERSUS PROJECTED
 FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| PROGRAM NAME | CAPITAL INVESTMENT | PAYROLL & BENEFITS | MATERIALS & SUPPLIES | ADVERTISING | INCENTIVES | OUTSIDE SERVICES | VEHICLE | OTHER | TOTAL |
|--|--------------------|--------------------|----------------------|-------------|------------|------------------|---------|-------|--------|
| PROGRAM 1: RESIDENTIAL NEW CONSTRUCTION | 0 | 0 | 0 | 0 | 4,550 | 0 | 0 | 0 | 4,550 |
| PROGRAM 2: RESIDENTIAL APPLIANCE REPLACEME | 0 | 0 | 0 | 0 | 175 | 0 | 0 | 0 | 175 |
| PROGRAM 3: RESIDENTIAL APPLIANCE RETENTION | 0 | 0 | 0 | 0 | 9,050 | 0 | 0 | 0 | 9,050 |
| PROGRAM 4: CONSUMER EDUCATION | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 5: OUTSIDE SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 6: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 7: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 8: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 9: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 10: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 11: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 12: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 13: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 14: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 15: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 16: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 17: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 18: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 19: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 20: (TYPE NAME HERE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL TOTAL OF ALL PROGRAMS | 0 | 0 | 0 | 0 | 13,775 | 0 | 0 | 0 | 13,775 |

() REFELCTS PROJECTED OVER ACTUAL EXPENSE ESTIMATES

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
 SUMMARY OF EXPENSES BY PROGRAM BY MONTH
 FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| EXPENSES: | MONTH NO. 1 | MONTH NO. 2 | MONTH NO. 3 | MONTH NO. 4 | MONTH NO. 5 | MONTH NO. 6 | MONTH NO. 7 | MONTH NO. 8 | MONTH NO. 9 | MONTH NO. 10 | MONTH NO. 11 | MONTH NO. 12 | TOTAL |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|----------------|
| PROGRAM 1: | 1,700 | 0 | 3,000 | 950 | 3,100 | 150 | 100 | 2,050 | 0 | 1,300 | 3,100 | 2,350 | 17,800 |
| PROGRAM 2: | 2,225 | 1,850 | 2,150 | 0 | 1,400 | 2,975 | 2,225 | 1,850 | 1,850 | 1,700 | 0 | 2,225 | 20,450 |
| PROGRAM 3: | 5,300 | 5,100 | 8,500 | 6,100 | 8,275 | 4,550 | 3,900 | 5,400 | 1,300 | 4,900 | 5,300 | 5,550 | 64,175 |
| PROGRAM 4: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 5: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 6: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 7: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 8: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 9: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 10: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 11: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 12: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 13: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 14: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 15: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 16: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 17: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 18: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 19: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PROGRAM 20: | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 9,225 | 6,950 | 13,650 | 7,050 | 12,775 | 7,675 | 6,225 | 9,300 | 3,150 | 7,900 | 8,400 | 10,125 | 102,425 |
| LESS AMOUNT INCLUDED IN RATE BASE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECOVERABLE CONSERVATION EXPENSES | 9,225 | 6,950 | 13,650 | 7,050 | 12,775 | 7,675 | 6,225 | 9,300 | 3,150 | 7,900 | 8,400 | 10,125 | 102,425 |

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISIONS
FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| CONSERVATION REVENUES | MONTH NO. 1 | MONTH NO. 2 | MONTH NO. 3 | MONTH NO. 4 | MONTH NO. 5 | MONTH NO. 6 | MONTH NO. 7 | MONTH NO. 8 | MONTH NO. 9 | MONTH NO. 10 | MONTH NO. 11 | MONTH NO. 12 | TOTAL |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|---------|
| 1. RCS AUDIT FEES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. OTHER PROGRAM REVS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. CONSERV. ADJ REVS | -5,435 | -3,970 | -4,055 | -2,141 | -1,976 | -2,103 | -1,732 | -1,688 | -1,988 | -1,729 | -2,402 | -3,623 | -32,841 |
| 4. TOTAL REVENUES | -5,435 | -3,970 | -4,055 | -2,141 | -1,976 | -2,103 | -1,732 | -1,688 | -1,988 | -1,729 | -2,402 | -3,623 | -32,841 |
| 5. PRIOR PERIOD TRUE-UP NOT APPLICABLE TO THIS PERIOD | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 735 | 8,819 |
| 6. CONSERVATION REVS APPLICABLE TO THE PERIOD | -4,700 | -3,235 | -3,321 | -1,406 | -1,241 | -1,368 | -997 | -953 | -1,253 | -994 | -1,667 | -2,888 | -24,022 |
| 7. CONSERVATION EXPS (FROM CT-3, PAGE 1) | 9,225 | 6,950 | 13,650 | 7,050 | 12,775 | 7,675 | 6,225 | 9,300 | 3,150 | 7,900 | 8,400 | 10,125 | 102,425 |
| 8. TRUE-UP THIS PERIOD | 4,525 | 3,715 | 10,329 | 5,644 | 11,534 | 6,307 | 5,228 | 8,347 | 1,897 | 6,906 | 6,733 | 7,237 | 78,403 |
| 9. INTER. PROV. THIS PERIOD (FROM CT-3, PAGE 3) | 1 | 1 | 2 | 3 | 4 | 5 | 6 | 6 | 6 | 7 | 8 | 7 | 55 |
| 10. TRUE-UP & INTER. PROV. BEGINNING OF MONTH | 8,819 | 12,610 | 15,591 | 25,187 | 30,099 | 40,902 | 46,479 | 50,978 | 58,597 | 59,765 | 65,944 | 71,950 | |
| 11. PRIOR TRUE-UP COLLECTED/(REFUNDED) | -735 | -735 | -735 | -735 | -735 | -735 | -735 | -735 | -735 | -735 | -735 | -735 | |
| 12. TOTAL NET TRUE-UP (SUM LINES 8+9+10+11) | 12,610 | 15,591 | 25,187 | 30,099 | 40,902 | 46,479 | 50,978 | 58,597 | 59,765 | 65,944 | 71,950 | 78,459 | 78,459 |

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR MONTHS: JANUARY 2012 THROUGH DECEMBER 2012

| INTEREST PROVISION | MONTH NO. 1 | MONTH NO. 2 | MONTH NO. 3 | MONTH NO. 4 | MONTH NO. 5 | MONTH NO. 6 | MONTH NO. 7 | MONTH NO. 8 | MONTH NO. 9 | MONTH NO. 10 | MONTH NO. 11 | MONTH NO. 12 | TOTAL |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-------|
| 1. BEGINNING TRUE-UP | 8,819 | 12,610 | 15,591 | 25,187 | 30,099 | 40,902 | 46,479 | 50,978 | 58,597 | 59,765 | 65,944 | 71,950 | |
| 2. ENDING TRUE-UP BEFORE INTEREST | <u>12,609</u> | <u>15,590</u> | <u>25,185</u> | <u>30,096</u> | <u>40,898</u> | <u>46,474</u> | <u>50,972</u> | <u>58,590</u> | <u>59,759</u> | <u>65,937</u> | <u>71,942</u> | <u>78,452</u> | |
| 3. TOTAL BEGINNING & ENDING TRUE-UP | 21,428 | 28,200 | 40,776 | 55,283 | 70,997 | 87,376 | 97,451 | 109,568 | 118,356 | 125,702 | 137,885 | 150,401 | |
| 4. AVERAGE TRUE-UP (LINE 3 TIMES 50%) | <u>10,714</u> | <u>14,100</u> | <u>20,388</u> | <u>27,642</u> | <u>35,498</u> | <u>43,688</u> | <u>48,725</u> | <u>54,784</u> | <u>59,178</u> | <u>62,851</u> | <u>68,943</u> | <u>75,201</u> | |
| 5. INTER. RATE - 1ST DAY OF REPORTING MONTH | 0.070% | 0.060% | 0.080% | 0.110% | 0.130% | 0.120% | 0.150% | 0.140% | 0.140% | 0.120% | 0.150% | 0.130% | |
| 6. INTER. RATE - 1ST DAY OF SUBSEQUENT MONTH | <u>0.060%</u> | <u>0.080%</u> | <u>0.110%</u> | <u>0.130%</u> | <u>0.120%</u> | <u>0.150%</u> | <u>0.140%</u> | <u>0.140%</u> | <u>0.120%</u> | <u>0.150%</u> | <u>0.130%</u> | <u>0.100%</u> | |
| 7. TOTAL (SUM LINES 5 & 6) | 0.130% | 0.140% | 0.190% | 0.240% | 0.250% | 0.270% | 0.290% | 0.280% | 0.260% | 0.270% | 0.280% | 0.230% | |
| 8. AVG INTEREST RATE (LINE 7 TIMES 50%) | 0.065% | 0.070% | 0.095% | 0.120% | 0.125% | 0.135% | 0.145% | 0.140% | 0.130% | 0.135% | 0.140% | 0.115% | |
| 9. MONTHLY AVG INTEREST RATE | 0.005% | 0.006% | 0.008% | 0.010% | 0.010% | 0.011% | 0.012% | 0.012% | 0.011% | 0.011% | 0.012% | 0.010% | |
| 10. INTEREST PROVISION (LINE 4 TIMES LINE 9) | <u>1</u> | <u>1</u> | <u>2</u> | <u>3</u> | <u>4</u> | <u>5</u> | <u>6</u> | <u>6</u> | <u>6</u> | <u>7</u> | <u>8</u> | <u>7</u> | 55 |

