



Quarterly Rate
Q4 2005

Rate Class	EC	EC Adj	HC	PCG & LOC	RM	NEC	TC	PTC	NEC Adj	Q4 2005 Rate (\$/MWh)	Q4 2005 Rate (¢/kWh)
Residential	\$70.24	(\$0.04)	\$0.11	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$74.75	7.475
Commercial	\$69.92	(\$0.06)	\$0.10	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$74.41	7.442
Industrial	\$65.87	(\$0.06)	\$0.10	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$70.36	7.036
Farming (Includes REA)	\$68.86	(\$0.03)	\$0.10	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$73.39	7.339
Irrigation (Includes REA)	\$66.81	(\$0.22)	\$0.10	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$71.15	7.115
Oil & Gas	\$66.36	(\$0.05)	\$0.10	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$70.87	7.087
Lighting	\$53.68	\$0.00	\$0.08	\$0.04	\$3.49	\$0.73	\$0.01	\$0.14	\$0.04	\$58.21	5.821
	<i>Schedule 3</i>	<i>Schedule 6</i>	<i>0.15%</i>	<i>Schedule 4</i>	<i>Schedule 4</i>	<i>Schedule 4</i>	<i>Schedule 3</i>	<i>Schedule 3</i>	<i>Schedule 7</i>		

$$\text{Quarterly Energy Rate}_{rc} = [(\text{EC}_{rc} \text{ (Schedule 3 (line 2:8))} + \text{ECAdj} \text{ (Schedule 6 line 9:15)}) \times 1.0015] + \text{PCG\&LOC} \text{ (Schedule 4 (line 3))} + \text{RM} \text{ (Schedule 4 (line 9))} + \text{NEC} \text{ (Schedule 4 (line 15))} + \text{TC}_{rc} \text{ (Schedule 3 (line 11:17))} + \text{PTC}_{rc} \text{ (Schedule 3 (line 20:26))} + \text{NEC Adjustment} \text{ (Schedule 7 Q4 05)}$$

Schedule 1 - Quarterly Energy Rates by Rate Class (\$/MWh)

Rate Class	2005 Q1	2005 Q2	2005 Q3	2005 Q4
Residential	\$65.50	\$62.64	\$66.86	\$74.71
Commercial	\$65.63	\$63.38	\$67.79	\$74.38
Industrial	\$62.50	\$59.60	\$63.28	\$70.33
Farming (Includes REA)	\$64.45	\$61.91	\$64.74	\$73.35
Irrigation (Includes REA)	\$59.41	\$60.00	\$60.65	\$71.11
Oil & Gas	\$63.00	\$59.92	\$64.47	\$70.83
Lighting	\$50.57	\$36.17	\$39.44	\$58.17

Quarterly Energy Rates by Rate Class (¢/kWh)

Rate Class	2005 Q1	2005 Q2	2005 Q3	2005 Q4
Residential	6.550	6.264	6.686	7.471
Commercial	6.564	6.338	6.779	7.438
Industrial	6.250	5.960	6.328	7.033
Farming (Includes REA)	6.445	6.191	6.474	7.335
Irrigation (Includes REA)	5.941	6.000	6.065	7.111
Oil & Gas	6.300	5.992	6.447	7.083
Lighting	5.057	3.617	3.944	5.817



Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class

Line No	Description	Units	2005							
			Q1	Q1	Q2	Q2	Q3	Q3	Q4	Q4
			Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak
1	Total Energy Cost	\$ '000	27,767	3,776	20,485	2,632	22,082	2,789	30,654	3,723
2	Residential	\$ '000	12,631	1,573	9,249	1,111	9,871	1,152	14,102	1,528
3	Commercial	\$ '000	6,178	763	5,075	558	5,675	622	6,797	764
4	Industrial	\$ '000	2,049	360	1,744	297	1,949	334	2,389	394
5	Farming	\$ '000	6,312	955	3,865	547	4,003	553	6,605	887
6	Irrigation	\$ '000	3	1	68	12	72	13	25	4
7	Oil & Gas	\$ '000	541	99	473	85	493	89	655	113
8	Lighting	\$ '000	54	27	12	23	19	27	81	32

$$\text{Energy Costs}_{rc} = \text{PEC}_{(\text{Schedule 2 (line 1)})} \times \text{RCFPLP}_{rc(\text{Schedule 5})} \text{ and } \text{OPEC}_{(\text{Schedule 2 (line 1)})} \times \text{RCFOPLP}_{rc(\text{Schedule 5})}$$

Schedule 3 - Energy Charge, Transaction Costs and Pool Trading Charges by Rate Class

Line No	Description	Units	2005 Q1	2005 Q2	2005 Q3	2005 Q4
1	Energy Charge					
2	Residential	\$/MWh	60.80	57.70	61.78	70.24
3	Commercial	\$/MWh	60.93	58.50	62.39	69.92
4	Industrial	\$/MWh	57.79	54.76	58.37	65.87
5	Farming	\$/MWh	59.74	56.93	60.98	68.86
6	Irrigation	\$/MWh	54.72	55.50	59.18	66.81
7	Oil & Gas	\$/MWh	58.29	55.09	58.71	66.36
8	Lighting	\$/MWh	45.89	31.33	35.75	53.68
9	Energy Charge _{rc} = (On-Peak Costs _{rc} + Off-Peak Energy Costs _{rc}) (Schedule 2 - line 2:8) ÷ LDMLF _{rc} (Schedule 5)					
10	Transaction Costs	(\$)	21,048	8,230	9,272	3,800
11	Residential	\$/MWh	0.0400	0.0203	0.0228	0.0076
12	Commercial	\$/MWh	0.0401	0.0204	0.0228	0.0076
13	Industrial	\$/MWh	0.0402	0.0204	0.0229	0.0077
14	Farming	\$/MWh	0.0406	0.0206	0.0230	0.0077
15	Irrigation	\$/MWh	0.0383	0.0208	0.0233	0.0078
16	Oil & Gas	\$/MWh	0.0409	0.0207	0.0232	0.0078
17	Lighting	\$/MWh	0.0401	0.0204	0.0228	0.0076
18	TC _{rc} = {TC (Schedule 3 (line 10)) X (LDTLF _{rc} (Schedule 5) ÷ LDTLF (Schedule 5))} ÷ LDMLF _{rc} (Schedule 5)					
19	Pool Trading Charges	\$/MWh	0.136	0.134	0.134	0.134
20	Residential	\$/MWh	0.1436	0.1418	0.1419	0.1415
21	Commercial	\$/MWh	0.1438	0.1419	0.1420	0.1416
22	Industrial	\$/MWh	0.1443	0.1424	0.1425	0.1422
23	Farming	\$/MWh	0.1455	0.1435	0.1436	0.1434
24	Irrigation	\$/MWh	0.1373	0.1452	0.1454	0.1450
25	Oil & Gas	\$/MWh	0.1466	0.1445	0.1446	0.1444
26	Lighting	\$/MWh	0.1439	0.1419	0.1420	0.1409
27	PTC _{rc} = PTC (Schedule 3 (line 19)) X (LDTLF _{rc} (Schedule 5) ÷ LDMLF _{rc} (Schedule 5))					

Schedule 4 - Non-energy Costs, Return Margin and PCG & LOC Costs

Line No	Description	Units	2005 Q1	2005 Q2	2005 Q3	2005 Q4
1	LDMLF <i>(Schedule 5)</i>	MWh	523,589	403,268	405,790	495,831
2	PCG & LOC charges*	\$	28,796	21,876	21,876	21,876
3		\$/MWh	0.0550	0.0542	0.0539	0.0441
4	Return Margin					
5	Pre-Determined Return Margin	\$	1,735,094	1,312,099	1,322,399	1,624,084
6	Incentive Payments	\$	100,000	100,000	100,000	100,000
7	Credit default Risk	\$	33,945	18,829	8,563	4,763
8	Total Return Margin		1,869,039	1,430,928	1,430,962	1,728,847
9		\$/MWh	3.5697	3.5483	3.5264	3.4868
10	Non-Energy Costs					
11	Operating & Capital Costs	\$	243,000	243,000	243,000	243,000
12	Hearing/Negotiation Costs*	\$	104,334	79,523	89,523	89,523
13	Confidential Information Costs (EPCOR)*	\$	30,000	30,000	30,000	30,000
14	Total Non-Energy Costs		377,334	352,523	362,523	362,523
15		\$/MWh	0.7207	0.8742	0.8934	0.7311

*These amounts are placeholders and are subject to deferral accounts

Schedule 5 - Forecast Load Data to Support Quarterly Energy Charge

Off-Peak Rate Class Share - Including Losses and UFE (RCFOPLP)

	2004 Q3	2004 Q4	2005 Q1	2005 Q2	2005 Q3	2005 Q4	2006 Q1	2006 Q2
Residential	41%	42%	42%	42%	41%	41%	42%	43%
Commercial	23%	20%	20%	21%	22%	21%	20%	21%
Industrial	12%	10%	10%	11%	12%	11%	10%	11%
Farming	20%	24%	25%	21%	20%	24%	25%	21%
Irrigation	0%	0%	0%	0%	0%	0%	0%	0%
Oil & Gas	3%	3%	3%	3%	3%	3%	3%	3%
Lighting	1%	1%	1%	1%	1%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%

On-Peak Rate Class Share - Including Losses and UFE (RCFPLP)

	2004 Q3	2004 Q4	2005 Q1	2005 Q2	2005 Q3	2005 Q4	2006 Q1	2006 Q2
Residential	45%	47%	45%	45%	45%	46%	45%	46%
Commercial	25%	22%	22%	25%	26%	22%	22%	24%
Industrial	9%	7%	7%	9%	9%	8%	7%	8%
Farming	18%	22%	23%	19%	18%	22%	23%	19%
Irrigation	0%	0%	0%	0%	0%	0%	0%	0%
Oil & Gas	2%	2%	2%	2%	2%	2%	2%	2%
Lighting	0%	0%	0%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%

LDTLF_{rc} - Including Losses and UFE (MWh)

	2004 Q3	2004 Q4	2005 Q1	2005 Q2	2005 Q3	2005 Q4	2006 Q1	2006 Q2
Residential	187,800	238,369	246,719	189,979	188,867	234,950	245,074	189,231
Commercial	104,273	113,802	120,386	102,003	106,944	114,248	119,306	98,404
Industrial	40,286	42,744	44,229	39,615	41,588	44,833	44,525	38,598
Farming	79,417	118,884	130,104	82,966	80,048	116,395	129,197	81,989
Irrigation	1,511	5	61	1,561	1,554	466	0	1,556
Oil & Gas	9,755	11,082	11,820	10,913	10,702	12,469	12,171	10,451
Lighting	1,163	1,903	1,852	1,163	1,363	2,220	2,014	1,154
Total	424,207	526,790	555,172	428,201	431,067	525,581	552,286	421,383

LDMLF_{rc} - Excluding Losses and UFE (MWh)

	2004 Q3	2004 Q4	2005 Q1	2005 Q2	2005 Q3	2005 Q4	2006 Q1	2006 Q2
Residential	177,982	225,908	233,619	179,547	178,410	222,533	232,360	179,497
Commercial	98,727	107,684	113,893	96,296	100,921	108,135	113,016	93,238
Industrial	38,007	40,294	41,674	37,273	39,108	42,260	42,006	36,449
Farming	76,008	111,166	121,626	77,495	74,717	108,790	120,934	76,864
Irrigation	1,410	5	60	1,441	1,432	431	0	1,441
Oil & Gas	9,068	10,284	10,966	10,118	9,916	11,570	11,306	9,725
Lighting	1,101	1,811	1,751	1,098	1,287	2,112	1,906	1,093
Total	402,303	497,151	523,589	403,268	405,790	495,831	521,528	398,307



Schedule 6 - Energy Adjustment by Rate Class

2005

Line No	Description	Units	Mar		Apr		May		Jun		July		Aug		Sept	
			Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak
1	Total Monthly Energy /	\$ '000	(24)	(1)	13	1	18	(1)	3	(0)	(62)	1	37	(1)	-	-
2	Residential	\$ '000	(10.604)	(0.575)	5.752	0.379	8.116	(0.294)	1.205	(0.045)	(27.586)	0.289	16.557	(0.382)	-	-
3	Commercial	\$ '000	(5.617)	(0.293)	2.959	0.183	4.505	(0.147)	0.698	(0.023)	(16.606)	0.159	9.701	(0.209)	-	-
4	Industrial	\$ '000	(1.917)	(0.146)	1.049	0.096	1.539	(0.080)	0.234	(0.012)	(5.921)	0.089	3.389	(0.113)	-	-
5	Farming	\$ '000	(5.320)	(0.357)	2.579	0.203	3.321	(0.142)	0.475	(0.020)	(10.527)	0.127	6.705	(0.182)	-	-
6	Irrigation	\$ '000	(0.008)	(0.001)	0.040	0.004	0.058	(0.003)	0.010	(0.001)	(0.224)	0.004	0.122	(0.004)	-	-
7	Oil & Gas	\$ '000	(0.489)	(0.039)	0.344	0.033	0.369	(0.020)	0.058	(0.003)	(1.414)	0.023	0.839	(0.030)	-	-
8	Lighting	\$ '000	(0.035)	(0.010)	0.013	0.008	0.008	(0.006)	0.001	(0.001)	(0.024)	0.006	0.029	(0.009)	-	-

$$\text{Energy Adjustment}_{rc} = \text{PE Adj}_{(\text{Schedule 6 (line 1)})} \times \text{RCFPLP}_{rc(\text{adj month}) (\text{Schedule 5})} \text{ and } \text{OPE Adj}_{(\text{Schedule 6 (line 1)})} \times \text{RCFOPLP}_{rc(\text{Adj month}) (\text{Schedule 5 (line 61:75)})}$$

Energy Adjustments are allocated to rate class, by on-peak and off-peak monthly share in which the adjustment relates to.

			2005 Q3 Adjustment (Mar/Apr/May)		2005 Q4 Adjustment (Jun/Jul/Aug)	
11	Residential	\$/MWh		0.02		(0.04)
12	Commercial	\$/MWh		0.02		(0.06)
13	Industrial	\$/MWh		0.01		(0.06)
14	Farming	\$/MWh		0.00		(0.03)
15	Irrigation	\$/MWh		0.06		(0.22)
16	Oil & Gas	\$/MWh		0.02		(0.05)
17	Lighting	\$/MWh		(0.02)		0.00

Energy Adjustment Rate is derived by taking the allocated amounts from above and divided by upcoming quarterly energy

These amounts get added to the Quarterly Average Energy Rate on Schedule 1

Schedule 7 - Quarterly Non-energy Costs Adjustment Q4 2005

Line No	Description	Units	Forecast 2005			Actual 2005			Forecast 2005	NEC Adjustment 2005
			July	Aug	Sept	June	July	Aug		
										LDMLF (Q4 05)
1	Monthly Metered Load (Forecast/Actual)	MWh	135,324	136,840	133,626		106,651	127,520	133,626	495,831
2	Monthly Revenue for Deferral Items						\$ 37,146	\$ 43,923	\$ 47,133	\$ 128,202
3	PCG & LOC charges	\$	\$ 7,292	\$ 7,292	\$ 7,292		\$ 7,292	\$ 7,292	\$ 7,292	\$ -
4	Hearing/Negotiation Costs	\$	\$ 29,841	\$ 29,841	\$ 29,841		\$ 32,748	\$ 32,748	\$ 32,748	\$ 8,721
5	Confidential Information Costs (EPCOR)	\$	\$ 10,000	\$ 10,000	\$ 10,000		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
6	Pool Trading Charge Adjustment									
7	Total Deferral Items	\$	\$ 47,133	\$ 47,133	\$ 47,133		\$ 50,040	\$ 50,040	\$ 50,040	\$ 150,120
8	Rate	\$/MWh	\$ 0.348	\$ 0.344	\$ 0.353					
9	Differences in Cost and Revenues (line 6-line2)					\$ (1,954)	\$ 12,894	\$ 6,117	\$ 2,907	\$ 19,965
10						(Note 1)				\$ 0.040

Note 1: See Schedule 7 NEC Adj Q3 05

Schedule 7 - Quarterly Non-energy Costs Adjustment Q3 2005

Line No	Description	Units	Forecast	Forecast	Forecast	Actual	Actual	Actual	Forecast	NEC	Actual
			2005	2005	2005	2004	2005	2005	2005	Adjustment	2005
			April	May	June	March	April	May	June	Q3	June
1	Monthly Metered Load (Forecast/Actual)	MWh	139,689	135,405	128,174		134,325	128,285	128,174	LDMLF (Q3 05) 405,790	133,890
2	Monthly Revenue for Deferral Items						\$ 42,118	\$ 41,496	\$ 43,800	\$ 127,414	\$ 45,753
3	PCG & LOC charges	\$	\$ 7,292	\$ 7,292	\$ 7,292		\$ 7,292	\$ 7,292	\$ 7,292	\$ -	\$ 7,292
4	Hearing/Negotiation Costs	\$	\$ 26,508	\$ 26,508	\$ 26,508		\$ 30,470	\$ 30,470	\$ 30,470	\$ 11,887	\$ 30,470
5	Confidential Information Costs (EPCOR)	\$	\$ 10,000	\$ 10,000	\$ 10,000		\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 10,000
6	Pool Trading Charge Adjustment										
7	Total Deferral Items	\$	\$ 43,800	\$ 43,800	\$ 43,800		\$ 47,762	\$ 47,762	\$ 47,762	\$ 143,286	\$ 47,762
8	Rate	\$/MWh	\$ 0.314	\$ 0.323	\$ 0.342						
9	Differences in Cost and Revenues (line 6-line2)					\$ (309)	\$ 5,644	\$ 6,265	\$ 3,962	\$ 15,563	\$ 2,009
10						(Note 1)				\$ 0.038	\$ (1,954)

Note 1: See Schedule 7 NEC Adj Q2 05

Negotiation/Ongoing Cost Reconciliation

Negotiation Costs		Initial Estimate	Filed Cost Claim for	Approved Cost Claim for					
Line No.	Claimant	Negotiation Costs	Negotiation Costs	Negotiation Costs					
1	St. Michael's	7,767.50	7,767.50	7,767.50					
2	ABCOM	7,767.50	7,767.50	7,767.50					
3	PICA	28,011.30	28,011.30	28,011.30					
4	AAMD&C	21,301.97	21,301.97	21,301.97					
5	CCA	16,776.26	15,678.75	15,678.75					
6	REA	10,464.41	10,464.41	10,464.41					
7	AIPA	22,442.17	22,442.17	22,442.17					
8	AUMA	14,286.03	23,966.65	23,966.65					
9	IPPCA	13,226.82	13,226.82	13,226.82					
10	DERS Internal	13,059.08	3,106.66	15,022.76					
11	DERS Internal Expenses		7,191.14						
12	Newspaper ads/printing	4,049.90	4,724.96						
13	BDP	6,939.56	18,004.98	11,650.98					
14	BC&G	28,854.62	52,902.42	28,818.92					
15	Funk and Associates	105,998.33	106,108.36	106,108.36					
16	EDC Associates	46,962.50	46,962.50	46,962.50					
17	Forte Bus. Services	46,764.04	36,990.04	36,990.04					
18	Total	394,671.99	426,618.13	396,180.63					
19									
20	Quarterly amount for Negotiation Costs	49,334.00	53,327.27	49,522.58					
Ongoing Costs									
	Claimant	Invoiced for Q3 04 Rates	Invoiced for Q4 04 Rates	Invoiced for Q1 05 Rates	Invoiced for Q2 05 Rates	Invoiced for Q3 05 Rates	Invoiced for Q4 05 Rates		
21	St. Michael's	6,872.15	7,354.09	3,762.50	7,179.08	4,987.50			
22	ABCOM		4,875.00		6,750.00	1,712.50			
23	PICA	1,750.00		1,680.00					
24	AAMD&C	532.00	2,555.43	2,002.39	1,828.40	388.50			
25	CCA		9,752.00						
26	REA	532.00	2,555.43		252.00	388.50			
27	AIPA		4,807.50		2,407.25	1,886.50			
28	AUMA		14,286.03	9,901.14	8,220.64	7,565.48			
29	IPPCA								
30	DERS Internal	1,086.00	280.10						
36	Forte Bus. Services	31,930.00	38,925.00	4,425.00	15,250.00	31,792.00			
37	Total Invoiced Quarterly Costs	42,702.15	85,390.58	21,771.03	41,887.37	48,720.98			
38	Estimated Quarterly Costs	20,000.00	40,000.00	55,000.00	30,000.00	40,000.00	40,000.00		
Negotiation and Ongoing Costs included in Rates									
	Negotiation Costs	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
39	Costs included in Rates	49,334	49,334	49,334	49,523	49,523	49,523	49,523	49,523
40	Updated Costs	49,523	49,523	49,523	49,523	49,523			
41	Difference	189	189	189	-	-			
42	Adjustment		189	189	189	-			
	Ongoing Costs	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
43	Forecast	20,000	40,000	55,000	30,000	40,000	40,000		
44	Actual	42,702	85,391	21,771	41,887	48,721			
45	Deferral Amount	22,702	45,391	(33,229)	11,887	8,721			
46	Adjustment		22,702	45,391	(33,229)	11,887	8,721		
47	Total Negotiation/Ongoing Costs included in Rates	69,334	89,334	104,334	79,523	89,523	89,523		
48	Actual Invoiced Costs	92,225	134,913	71,294	91,410	98,244	-		
49	Adjustment to previously included costs		22,702	45,391	(33,040)	11,887	8,721		