



Quarterly Rate
Q4 2004

Rate Class	EC	EC Adj	HC	PCG & LOC	RM	NEC	TC	PTC	NEC Adj	Q4 2004 Rate (\$/MWh)	Q4 2004 Rate (¢/kWh)
Residential	\$70.85	(\$0.11)	\$0.11	\$0.06	\$3.57	\$0.73	\$0.04	\$0.14	\$0.03	\$75.42	7.542
Commercial	\$70.59	(\$0.14)	\$0.11	\$0.06	\$3.57	\$0.73	\$0.04	\$0.14	\$0.03	\$75.14	7.514
Industrial	\$66.59	(\$0.12)	\$0.10	\$0.06	\$3.57	\$0.73	\$0.04	\$0.14	\$0.03	\$71.15	7.115
Farming (Includes REA)	\$69.51	(\$0.09)	\$0.10	\$0.06	\$3.57	\$0.73	\$0.04	\$0.14	\$0.03	\$74.10	7.410
Irrigation (Includes REA)	\$67.63	\$0.00	\$0.10	\$0.06	\$3.57	\$0.73	\$0.04	\$0.15	\$0.03	\$72.31	7.231
Oil & Gas	\$67.21	(\$0.11)	\$0.10	\$0.06	\$3.57	\$0.73	\$0.04	\$0.15	\$0.03	\$71.77	7.177
Lighting	\$54.56	(\$0.03)	\$0.08	\$0.06	\$3.57	\$0.73	\$0.04	\$0.14	\$0.03	\$59.20	5.920
	<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>		

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

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

Rate Class	2004 Q3	2004 Q4
Residential	\$79.00	\$75.42
Commercial	\$79.13	\$75.14
Industrial	\$74.42	\$71.15
Farming (Includes REA)	\$76.14	\$74.10
Irrigation (Includes REA)	\$74.82	\$72.31
Oil & Gas	\$74.95	\$71.77
Lighting	\$53.16	\$59.20

Quarterly Energy Rates by Rate Class (¢/kWh)

Rate Class	2004 Q3	2004 Q4
Residential	7.900	7.542
Commercial	7.913	7.514
Industrial	7.442	7.115
Farming (Includes REA)	7.614	7.410
Irrigation (Includes REA)	7.482	7.231
Oil & Gas	7.495	7.177
Lighting	5.316	5.920

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

Line No	Description	Units	2004			
			Q3	Q3	Q4	Q4
			Peak	Off Peak	Peak	Off Peak
1	Total Energy Cost	\$ '000	26,146	3,242	30,913	3,896
2	Residential	\$ '000	11,872	1,329	14,383	1,623
3	Commercial	\$ '000	6,600	735	6,805	797
4	Industrial	\$ '000	2,255	390	2,290	393
5	Farming	\$ '000	4,767	653	6,777	949
6	Irrigation	\$ '000	84	15	0	0
7	Oil & Gas	\$ '000	539	97	587	104
8	Lighting	\$ '000	29	24	70	29

Energy Costs_{rc} = PEC_{(Schedule 2 (line 1))} X RCFPLP_{rc (Schedule 5)} and OPEC_{(Schedule 2 (line 1))} X RCFOPLP_{rc (Schedule 5)}

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

Line No	Description	Units	Forecast 2004 Q3	Forecast 2004 Q4
1	Energy Charge			
2	Residential	\$/MWh	74.17	70.85
3	Commercial	\$/MWh	74.29	70.59
4	Industrial	\$/MWh	69.59	66.59
5	Farming	\$/MWh	71.31	69.51
6	Irrigation	\$/MWh	69.99	67.63
7	Oil & Gas	\$/MWh	70.12	67.21
8	Lighting	\$/MWh	48.36	54.56
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	(\$)	28,190	20,864
11	Residential	\$/MWh	0.0701	0.0418
12	Commercial	\$/MWh	0.0702	0.0419
13	Industrial	\$/MWh	0.0704	0.0420
14	Farming	\$/MWh	0.0694	0.0424
15	Irrigation	\$/MWh	0.0713	0.0428
16	Oil & Gas	\$/MWh	0.0715	0.0427
17	Lighting	\$/MWh	0.0702	0.0416
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	0.136
20	Residential	\$/MWh	0.1435	0.1435
21	Commercial	\$/MWh	0.1436	0.1437
22	Industrial	\$/MWh	0.1442	0.1443
23	Farming	\$/MWh	0.1421	0.1454
24	Irrigation	\$/MWh	0.1458	0.1471
25	Oil & Gas	\$/MWh	0.1463	0.1466
26	Lighting	\$/MWh	0.1437	0.1430
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	Forecast 2004 Q3	Forecast 2004 Q4
1	LDMLF <i>(Schedule 5)</i>	MWh	402,303	497,151
2	PCG & LOC charges*	\$	24,276	30,741
3		\$/MWh	0.0603	0.0618
4	Return Margin			
5	Pre-Determined Return Margin	\$	1,338,235	1,655,185
6	Incentive Payments	\$	100,000	100,000
7	Credit default Risk	\$	11,262	18,968
8	Total Return Margin		1,449,497	1,774,153
9		\$/MWh	3.6030	3.5686
10	Non-Energy Costs			
11	Operating & Capital Costs	\$	243,000	243,000
12	Hearing/Negotiation Costs*	\$	69,334	89,334
13	Confidential Information Costs (EPCOR)*	\$	30,000	30,000
14	Total Non-Energy Costs		342,334	362,334
15		\$/MWh	0.8509	0.7288

*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%	43%	42%	42%	42%	43%
Commercial	23%	20%	20%	21%	22%	20%	20%	21%
Industrial	12%	10%	9%	11%	11%	9%	9%	10%
Farming	20%	24%	25%	21%	20%	25%	26%	22%
Irrigation	0%	0%	0%	0%	1%	0%	0%	0%
Oil & Gas	3%	3%	2%	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%	46%	46%	45%	47%	46%	46%
Commercial	25%	22%	22%	25%	25%	22%	22%	24%
Industrial	9%	7%	7%	8%	8%	7%	7%	8%
Farming	18%	22%	23%	19%	18%	22%	23%	20%
Irrigation	0.320%	0%	0%	0%	0%	0%	0%	0%
Oil & Gas	2%	2%	2%	2%	2%	2%	2%	2%
Lighting	0.111%	0.226%	0%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%

LDLFC_{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	245,939	189,703	188,356	237,318	243,398	187,074
Commercial	104,273	113,802	118,824	99,410	102,998	110,726	116,401	95,440
Industrial	40,286	42,744	42,846	36,476	38,469	39,320	39,500	33,864
Farming	79,417	118,884	129,513	82,517	80,162	118,902	129,356	82,484
Irrigation	1,511	5	0	1,663	1,703	6	0	1,611
Oil & Gas	9,755	11,082	11,123	9,685	9,646	11,061	11,407	9,873
Lighting	1,163	1,903	1,613	888	987	1,512	1,384	766
Total	424,207	526,790	549,858	420,343	422,322	518,846	541,446	411,112

LDMLFC_{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	233,204	179,962	178,580	224,798	230,794	177,468
Commercial	98,727	107,684	112,574	94,203	97,558	104,813	110,278	90,441
Industrial	38,007	40,294	40,427	34,448	36,308	37,066	37,270	31,982
Farming	76,008	111,166	121,245	77,366	75,097	111,079	121,095	77,334
Irrigation	1,410	5	0	1,541	1,576	72	0	1,492
Oil & Gas	9,068	10,284	10,334	9,014	8,970	10,264	10,597	9,188
Lighting	1,101	1,811	1,526	841	935	1,438	1,310	726
Total	402,303	497,151	519,310	397,375	399,024	489,531	511,344	388,631



Schedule 6 - Energy Adjustment by Rate Class 2004

Line No	Description	Units	2004												Irrigation Carry- Over to Q2 2005*	
			July		Aug		Sept		Oct		Nov		Dec			
			Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak		
1	Total Monthly Energy /	\$ '000	(27)	1	(31)	(0)	-	-	-	-	-	-	-	-	-	-
2	Residential	\$ '000	(12.07)	0.35	(13.91)	(0.00)	-	-	-	-	-	-	-	-	-	-
3	Commercial	\$ '000	(7.03)	0.20	(7.88)	(0.00)	-	-	-	-	-	-	-	-	-	-
4	Industrial	\$ '000	(2.37)	0.10	(2.69)	(0.00)	-	-	-	-	-	-	-	-	-	-
5	Farming	\$ '000	(4.43)	0.15	(5.53)	(0.00)	-	-	-	-	-	-	-	-	-	-
6	Irrigation	\$ '000	(0.10)	0.00	(0.10)	(0.00)	-	-	-	-	-	-	-	-	-	-
7	Oil & Gas	\$ '000	(0.56)	0.03	(0.65)	(0.00)	-	-	-	-	-	-	-	-	-	-
8	Lighting	\$ '000	(0.02)	0.01	(0.03)	(0.00)	-	-	-	-	-	-	-	-	-	-

Energy Adjustment_{rc} = PE Adj_{(Schedule 6 (line 1))} X RCFPLP_{rc(Adj month) (Schedule 5)} and OPEC Adj_{(Schedule 6 (line 1))} X RCFOPLP_{rc(Adj month) (Schedule 5)}

Energy Adjustments are allocated on the basis of rate class' on-peak and off-peak monthly share in the adjustment period.

*Irrigation Energy Adjustments from Q3 2004 and Q4 2004 will be carried forward to Q2 2005

		2004 Q4 Adjustment (July/Aug)	2005 Q1 Adjustment (Sep/Oct/Nov)
9	Residential	\$/MWh (0.11)	-
10	Commercial	\$/MWh (0.14)	-
11	Industrial	\$/MWh (0.12)	-
12	Farming	\$/MWh (0.09)	-
13	Irrigation	\$/MWh -	-
14	Oil & Gas	\$/MWh (0.11)	-
15	Lighting	\$/MWh (0.03)	-

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

Negotiation/Ongoing Cost Reconciliation

Negotiation Costs		Initial Estimate	Filed Cost
Line No.	Claimant	Negotiation Costs	Claim for Negotiation Costs
1	St. Michael's	7,767.50	7,767.50
2	ABCOM	7,767.50	7,767.50
3	PICA	28,011.30	28,011.30
4	AAMD&C	21,301.97	21,301.97
5	CCA	16,776.26	15,678.75
6	REA	10,464.41	10,464.41
7	AIPA	22,442.17	22,442.17
8	AUMA	14,286.03	14,286.03
9	IPPCA	13,226.82	13,226.82
10	DERS Internal	13,059.08	3,106.66
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
14	BC&G	28,854.62	52,902.42
15	Funk and Associates	105,998.33	106,108.36
16	EDC Associates	46,962.50	46,962.50
17	<u>Forte Bus. Services</u>	<u>46,764.04</u>	<u>36,250.00</u>
18	Total	394,671.99	416,197.47
19	Additional Forte Bus Services Invoice		10,514.04
20	Quarterly amount for Negotiation Costs	49,334.00	53,338.94

Ongoing Costs		Invoiced Q3	Invoiced Q4
	Claimant	Costs	Costs
21	St. Michael's	6,872.15	
22	ABCOM		
23	PICA	1,750.00	
24	AAMD&C	532.00	
25	CCA		
26	REA	532.00	
27	AIPA		
28	AUMA		
29	IPPCA		
30	DERS Internal	1,086.00	
31	Newspaper ads/printing		
32	BDP		
33	BC&G		
34	Funk and Associates		
35	EDC Associates		
36	<u>Forte Bus. Services</u>	<u>22,180.00</u>	
37	Total Invoiced Quarterly Costs	32,952.15	
38	Estimated Quarterly Costs	20,000.00	40,000.00

Negotiation and Ongoing Costs included in Rates									
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
39	Negotiation Costs								
40	Costs included in Rates	49,334	49,334	49,334	49,334	49,334	49,334	49,334	49,334
41	Updated Costs	49,334							
42	Difference Adjustment	-	-						
43	Ongoing Costs								
44	Forecast	20,000	40,000						
45	Actual	32,952							
46	Difference Adjustment	12,952	12,952						
47	Total Negotiation/Ongoing Costs	69,334	89,334						
48	Adjustment to Negotiation and Ongoing Costs		12,952						