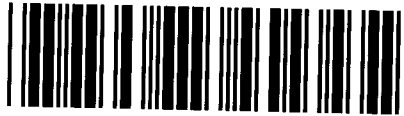




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44446

TARIFF CONTROL NO. \_\_\_\_\_

ANNUAL STANDARD TRUE-UP  
COMPLIANCE FILING FOR AEP  
TEXAS CENTRAL COMPANY  
CONCERNING RIDER TC-3 –  
TRANSITION CHARGE-3 RATES

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BEFORE THE  
PUBLIC UTILITY COMMISSION  
OF TEXAS

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FILING CLERK

**ANNUAL STANDARD TRUE-UP COMPLIANCE FILING**

**FEBRUARY 12, 2015**

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TARIFF CONTROL NO. \_\_\_\_\_

|                           |   |                           |
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| ANNUAL STANDARD TRUE-UP   | § | BEFORE THE                |
| COMPLIANCE FILING FOR AEP | § |                           |
| TEXAS CENTRAL COMPANY     | § | PUBLIC UTILITY COMMISSION |
| CONCERNING RIDER TC-3 –   | § |                           |
| TRANSITION CHARGE-3 RATES | § | OF TEXAS                  |

## **ANNUAL STANDARD TRUE-UP COMPLIANCE FILING**

TO THE HONORABLE PUBLIC UTILITY COMMISSION OF TEXAS:

NOW COMES AEP Texas Central Company (TCC or Company) and makes this Annual Standard True-Up compliance filing concerning Rider TC-3 - Transition Charge-3 Rates, and in support thereof would respectfully show as follows:

### **I. Background**

On December 2, 2011, TCC (formerly known as Central Power and Light Company), initially filed its application for a Financing Order under Subchapter G of Chapter 39 of the Public Utility Regulatory Act (PURA) to permit securitization of some of its stranded costs and other qualified costs as described in its application. That proceeding was assigned Docket No. 39931. On January 12, 2012, the Public Utility Commission of Texas (PUC or Commission) issued a Final Order (Financing Order) that authorized the issuance of Transition Bonds for TCC for the recovery of stranded costs, carrying costs, and up-front qualified costs associated with such bonds through Rider TC-3. In accordance with the Financing Order, AEP Texas Central Transition Funding III LLC, (Bond Company) securitized the stranded costs and other qualified costs on March 14, 2012 by issuing Transition Bonds and TCC began billing TC-3s March 14, 2012. TCC is the Servicer for the Bond Company with respect to the Transition Bonds and in that role it bills, collects, receives and adjusts the transition charges imposed pursuant to TCC's Tariff for Retail Delivery Service, Section 6.1.1.2.3.1 – Initial/Adjusted Transition Charge-3 Rates - Rider TC-3, and remits the amounts received to the trustee to repay the Transition Bonds. The Financing Order, Schedule TC-3 and Rider TC-3 set out the rates and terms and conditions under which the transition charges will be billed and collected with respect to the Transition Bonds.

## **II. Authorized Representatives**

TCC's authorized representative for this filing is:

Steven Beaty  
Regulatory Consultant  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Telephone: (512) 481-4550  
Facsimile: (512) 481-4591  
E-Mail: [sjbeaty@aep.com](mailto:sjbeaty@aep.com)

TCC's legal representative for this filing is:

Rhonda Colbert Ryan  
Assistant General Counsel  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Telephone: (512) 481-3321  
Facsimile: (512) 481-4591  
E-Mail: [rcryan@aep.com](mailto:rcryan@aep.com)

## **III. Purpose of Filing and Jurisdiction**

The Company is filing for an Annual Standard True-up of its Rider TC-3 transition charges in accordance with the Financing Order. The Commission has jurisdiction over this Annual Standard True-up pursuant to PURA §§39.303 and 39.307.

## **IV. Timing of Standard True-up**

Finding of Fact (FOF) No. 81 of the Financing Order states that an annual true-up (Standard True-up) adjustment to the transition charges will be made by the Servicer to:

- (a) correct any undercollections or overcollections, including without limitation any caused by REP defaults, during the preceding 12 months; and
- (b) ensure the billing of transition charges necessary to generate the collection of amounts sufficient to timely provide all scheduled payments of principal and interest (or deposits to sinking funds in

respect of principal and interest) and any other amounts due in connection with the transition bonds (including ongoing fees and expenses and amounts required to be deposited in or allocated to any collection account or subaccount, trustee indemnities, payments due in connection with any expenses incurred by the indenture trustee or the servicer to enforce bondholder rights and all other payments that may be required pursuant to the waterfall of payments set forth in the indenture) during the period for which such adjusted transition charges are to be in effect.

Schedule TC-3 states that not less than 15 days prior to the first billing cycle for the Company's March billing month, and no less frequently than annually, the Servicer shall file a revised Rider TC-3 setting forth the upcoming TC-3 period's TC-3 rates (Adjusted TC-3 rates), complete with all supporting materials. The Adjusted TC-3 rates will become effective on the first billing cycle of the Company's March billing month. The Commission will have 15 days after the date of the true-up filing in which to confirm the accuracy of the Servicer's adjustment. Any necessary corrections to the Adjusted TC-3 rates, due to mathematical errors in the calculation of such rates or otherwise, will be made in a future true-up adjustment filing.

TC-3s were over-collected in total by \$1,709,610 compared to forecasted collections from December 2013 through November 2014. The TC-3 rates calculated in this Annual Standard True-up reflect the over-collection and will be effective with the first billing cycle of March (March 2, 2015) through the last billing cycle for February 2016.

#### **V. Description of the Annual Standard True-up Adjustment to Rider TC-3**

##### **Annual Standard True-up Calculation**

The Annual Standard True-up calculation is prescribed in Docket No. 39931 FOF 83 and Schedule TC-3. The Annual Standard True-up is to be calculated in the following manner:

- (a) allocate the upcoming period's PBR based on the PBRAFs approved in this Financing Order;
- (b) calculate undercollections or overcollections, including without limitation any caused by REP defaults, from the preceding period in each class by subtracting the previous period's transition charge revenues collected from each class from the PBR determined for that class for the same period;
- (c) sum the amounts allocated to each customer class in steps (a) and (b) to determine an adjusted PBR for each transition charge customer class; and
- (d) divide the amount assigned to each customer class in step (c) above by the appropriate forecasted billing units to determine the transition charge rate by class for the upcoming period.

**Attachment 1:**

Attachment 1 is a summary of the Rider TC-3 transition charge adjustment calculation. An explanation of each column in Attachment 1 is set out below.

Column A shows the PBRAF TC-3 class allocator approved in Docket No. 39931 FOF No. 80 and shown in Schedule TC-3.

Column B shows the allocation of the PBR of \$75,273,806 for the period of March 2015 through February 2016 to the TC-3 classes using the PBRAF allocator. This amount corresponds to the actual interest rates and other factors known at issuance on March 14, 2012.

Column C shows the \$1,709,610 over-collection of TC-3s by the payment date of December 1, 2014, which has been assigned to TC-3 classes based on the responsibility of each class.

Column D shows the Adjusted PBR of \$73,564,196, which is calculated by adding Columns B and C.

Column E shows updated projected billing units from March 2015 through February 2016 based on the latest TC-3 forecast, which was revised in January 2015. The Large Industrial Firm (except additional metered load), Large Industrial Non-Firm, Standby Firm and Standby Non-Firm TC-3 rates apply to average historic demands adjusted for growth and weather.

Column F shows the Adjusted TC-3 Rates calculated by dividing the Adjusted PBR in Column D by the Projected Billing Units in Column E.

Workpapers supporting the calculation of Attachment 1 are included in the filing. Monthly Servicer's Certificates are available on the Company website at <http://www.aep.com/investors/financialfilingsandreports/transitionBonds/bondIII/servicerCertificates.aspx>

### **Attachment 2:**

Attachment 2 is the revised Rider TC-3 tariff schedule that goes into effect March 2, 2015.

### **Attachment 3:**

Attachment 3 shows the TC-3 rates that became effective February 28, 2014 compared to the revised TC-3 rates. Most TC-3 rates decreased except for the Commercial Energy TC-3 rate, which increased. The rate change is due to a combination of actual collections for each class as compared to the original TC-3 forecast, revised forecasted billing determinants, and other true-up amounts allocated or assigned to TC-3 rate classes.

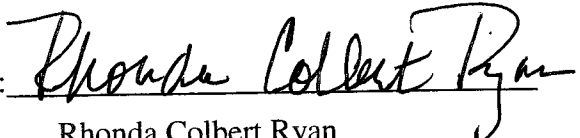
**VI. Affidavit**

Attachment 4 is the affidavit of Ms. Shawna G. Jones supporting this filing.

Dated: February 12, 2015

RESPECTFULLY SUBMITTED,

American Electric Power  
400 West 15<sup>th</sup> Street, Suite 1520  
Austin, Texas 78701  
Rhonda Colbert Ryan  
State Bar No. 17478800  
Telephone: (512) 481-3321  
Facsimile: (512) 481-4591

By:   
Rhonda Colbert Ryan

**AEP TEXAS CENTRAL COMPANY**  
**CALCULATION OF TC-3 RATES**  
Utilizing a  
**Standard True-Up Adjustment for the Billing Period of March 2015 through February 2016**

| TC-3 Class                | A                 | B                                      | C                        | D                            | E                                             | F                                       |
|---------------------------|-------------------|----------------------------------------|--------------------------|------------------------------|-----------------------------------------------|-----------------------------------------|
|                           | PBRA<br>Allocator | Periodic Billing<br>Requirement (PBR)* | (Over)/Under<br>Recovery | Adjusted<br>PBR<br>(col B+C) | 3/2015 - 2/2016<br>Projected<br>Billing Units | Adjusted<br>TC-3<br>Rate**<br>(col D/E) |
| Residential               | 39.2853%          | \$ 29,571,540                          | \$ (941,628)             | \$ 28,629,913                | 9,618,407,683                                 | \$ 0.002977 per kWh                     |
| Commercial Energy         | 22.6320%          | \$ 17,035,968                          | \$ 436,900               | \$ 17,472,868                | 2,096,959,876                                 | \$ 0.008332 per kWh                     |
| Muni & Cotton Gin Energy  | 2.7124%           | \$ 2,041,727                           | \$ (93,614)              | \$ 1,948,113                 | 455,066,330                                   | \$ 0.004281 per kWh                     |
| Commercial Demand         | 29.4288%          | \$ 22,152,178                          | \$ (784,048)             | \$ 21,368,129                | 25,561,703                                    | \$ 0.835943 per kW                      |
| Large Industrial Firm     | 2.2118%           | \$ 1,664,906                           | \$ (120,508)             | \$ 1,544,398                 | 3,412,470                                     | \$ 0.452575 per kW                      |
| Standby Firm              | 1.4922%           | \$ 1,123,236                           | \$ (61,246)              | \$ 1,061,990                 | 15,208,397                                    | \$ 0.069829 per kW                      |
| Large Industrial Non-Firm | 1.9842%           | \$ 1,493,583                           | \$ (137,431)             | \$ 1,356,152                 | 2,722,203                                     | \$ 0.498182 per kW                      |
| Standby Non-Firm          | 0.2533%           | \$ 190,669                             | \$ (8,036)               | \$ 182,633                   | 2,721,140                                     | \$ 0.067116 per kW                      |
| <b>Total</b>              | <b>100.0000%</b>  | <b>\$ 75,273,806</b>                   | <b>\$ (1,709,610)</b>    | <b>\$ 73,564,196</b>         |                                               |                                         |

\*The PBR depends on actual interest rates or other factors known at issuance. PBR based on Morgan Stanley model projected billings.

\*\*Residential, Commercial Energy, Muni & Cotton Gin, and Commercial Demand TC rates apply to actual billing units; Large Industrial Firm (except additional metered load), Large Industrial Non-Firm, Standby Firm and Standby Non-Firm TC rates apply to average historic demands adjusted for growth and weather.

**AEP TEXAS CENTRAL COMPANY**  
**TARIFF FOR ELECTRIC DELIVERY SERVICE**

Attachment 2

Page 1 of 2

Applicable: Entire System

Chapter: 6 Section: 6.1.1

Section Title: Delivery System Charges

Revision: Third Effective Date: March 2, 2015

|T

**6.1.1.2.3.1 Initial / Adjusted Transition Charge-3 Rates – Rider TC-3**

**AVAILABILITY**

This schedule is applicable to billed energy consumption and demands of retail customers taking service from the Company during the term that this schedule is in effect, and to the facilities, premises, and loads of all other retail customers obligated to pay TC-3 Charges as provided in Schedule TC-3, Section 6.1.1.2.3. Terms defined in Schedule TC-3 that are used herein shall have the same meaning as set forth in Schedule TC-3.

**RATE CLASSES**

For purposes of billing Initial/Adjusted Transition Charge-3 Rates (TC-3 Rates), each retail end-use customer will be designated as a customer belonging to one of eight classes as identified and defined by Schedule TC-3.

**TRANSITION CHARGE-3 RATES**

The Initial/Adjusted TC-3 Rates shall be determined in accordance with and are subject to the provisions set forth in the Financing Order and Schedule TC-3. Not less than 15 days prior to the first billing cycle for the Company's March 2013 billing month and no less frequently than annually thereafter, the Company or successor Servicer will file a revision to Rider TC-3 setting forth the Adjusted TC-3 Rates to be effective for the upcoming period. If made as a result of the annual true-up adjustment in Schedule TC-3, the Adjusted TC-3 Rates will become effective on the first billing cycle of the Company's March billing month. In accordance with Schedule TC-3 an interim true-up is mandatory semi-annually (or quarterly after the last scheduled maturity date of the Transition Bonds) if the Servicer forecasts that transition charge collections will be insufficient to make all scheduled payments of principal, interest and other amounts in respect of the Transition Bonds on a timely basis during the current or next succeeding payment period and/or or to replenish any draws upon the capital subaccount. Optional interim true-ups may also be made at any time as described in Schedule TC-3. If an interim true-up adjustment is made pursuant to Schedule TC-3, the Adjusted TC-3 Rates will be become effective on the first billing cycle of the Company's billing month that is not less than 15 days following the making of the interim true-up adjustment filing. If a Non-Standard True-Up filing pursuant to Schedule TC-3 is made to revise the Rider TC-3, the filing will be made at least 90 days prior to the first billing cycle for the Company's March billing month.

**AEP TEXAS CENTRAL COMPANY**  
**TARIFF FOR ELECTRIC DELIVERY SERVICE**

Attachment 2

Page 2 of 2

Applicable: Entire System  
Chapter: 6 Section: 6.1.1  
Section Title: Delivery System Charges  
Revision: Third Effective Date: March 2, 2015

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**6.1.1.2.3.1 Initial / Adjusted Transition Charge-3 Rates – Rider TC-3**

**Transition Charge-3 Customer Class**

**Initial/Adjusted TC-3 Rates**

|                                          |                                |
|------------------------------------------|--------------------------------|
| Residential                              | \$0.002977 per kWh             |
| Commercial and Small Industrial – Energy | \$0.008332 per kWh             |
| Commercial and Small Industrial – Demand | \$0.835943 per kW or kVa       |
| Large Industrial – Firm                  | \$0.452575 per kW or kVa       |
| Large Industrial – Non-Firm              | \$0.498182 per kW or kVa       |
| Standby – Firm                           | \$0.069829 per Daily kW or kVa |
| Standby – Non-Firm                       | \$0.067116 per Daily kW or kVa |
| Municipal and Cotton Gin                 | \$0.004281 per kWh             |

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The Initial/Adjusted TC-3 Rates are multiplied by the kWh or kVa, as applicable, read, estimated or determined during the billing month and will be applied to bills rendered on and after the effective date.

## TC-3 RATE COMPARISON

| TC-3 Rate Class           | Prior Period<br>TC-3 Rate<br>eff. 3/14- 2/15 | Revised<br>TC-3 Rate<br>eff. 3/15 - 2/16 |
|---------------------------|----------------------------------------------|------------------------------------------|
| Residential               | \$ 0 003235 per kWh                          | \$ 0 002977 per kWh                      |
| Commercial Energy         | \$ 0 008200 per kWh                          | \$ 0 008332 per kWh                      |
| Muni & Cotton Gin Energy  | \$ 0 004736 per kWh                          | \$ 0 004281 per kWh                      |
| Commercial Demand         | \$ 0 862867 per kW                           | \$ 0 835943 per kW                       |
| Large Industrial Firm     | \$ 0 484250 per kW                           | \$ 0 452575 per kW                       |
| Standby Firm              | \$ 0 073790 per kW                           | \$ 0 069829 per kW                       |
| Large Industrial Non-Firm | \$ 0 545456 per kW                           | \$ 0 498182 per kW                       |
| Standby Non-Firm          | \$ 0 079700 per kW                           | \$ 0 067116 per kW                       |

|                           |   |                           |
|---------------------------|---|---------------------------|
| STANDARD TRUE-UP          | § | BEFORE THE                |
| COMPLIANCE FILING FOR AEP | § |                           |
| TEXAS CENTRAL COMPANY     | § | PUBLIC UTILITY COMMISSION |
| CONCERNING RIDER TC-3-    | § |                           |
| TRANSITION CHARGE-3 RATES | § | OF TEXAS                  |

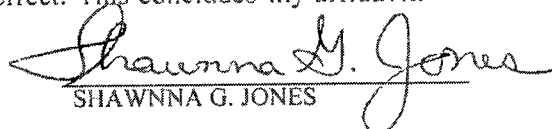
**AFFIDAVIT OF SHAWNNA G. JONES**

STATE OF OKLAHOMA §  
COUNTY OF Tulsa §

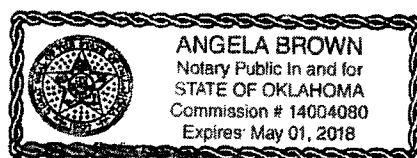
BEFORE ME, the undersigned authority, on this day personally appeared Shawanna G. Jones who having been placed under oath by me, did depose as follows:

1. My name is Shawanna G. Jones. I am over the age of 21, a resident of Oklahoma and of sound mind and competent to testify to the matters stated herein. I am a Regulatory Consultant for American Electric Power Service Corporation.
2. I have reviewed the Standard True-up Compliance Filing of AEP Texas Central Company Concerning Rider TC-3 – Transition Charge-3 Rates, and the statements and information contained therein are true and accurate to the best of my knowledge and belief, and I hereby adopt them as my own.

The foregoing statements are true and correct. This concludes my affidavit.

  
SHAWNNA G. JONES

SUBSCRIBED AND SWORN BEFORE ME by the said Shawanna G. Jones this 9 day of February, 2015.



  
Notary Public, State of Oklahoma

### Prior Period Over-Under Recovery of TC-3 Collections

| TC-3 Class                                                            | Dec-13                                                                | Jan-14                         | Feb-14    | Mar-14    | Apr-14    | May-14    | Jun-14    | Jul-14    | Aug-14    | Sep-14    | Oct-14    | Nov-14    | Total       |            |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|------------|
| Residential                                                           | Projected TC-3 Collections                                            | 1,681,432                      | 1,794,529 | 2,176,694 | 1,835,785 | 1,801,286 | 1,870,842 | 2,188,461 | 2,554,737 | 3,226,762 | 3,275,823 | 3,201,628 | 28,139,077  |            |
|                                                                       | Amounts Transferred to Trustee                                        | 2,005,083                      | 2,211,802 | 2,277,681 | 2,480,254 | 2,147,645 | 2,117,573 | 2,242,338 | 2,665,209 | 3,211,735 | 3,375,998 | 3,157,968 | 30,077,485  |            |
|                                                                       | Difference                                                            | (323,651)                      | (417,272) | (100,987) | (644,469) | (346,359) | 153,270   | (63,877)  | (110,472) | 15,387    | (100,175) | (405,600) | (2,108,407) |            |
|                                                                       | Interest*                                                             | (205)                          | (54)      | (79)      | (97)      | (136)     | (159)     | (181)     | (46)      | (82)      | (125)     | (163)     | (1,536)     |            |
|                                                                       | Nov 2013 True-up                                                      | (89,522)                       |           |           |           |           |           |           |           |           |           |           | (89,522)    |            |
|                                                                       | Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Charge-off True-up                                                    |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Total Residential True-up Adjustment                                  | (413,379)                      | (417,326) | (101,066) | (644,566) | (346,495) | 153,110   | (54,058)  | (110,518) | 15,305    | (100,299) | (405,764) | 1,483,426   | (941,628)  |
|                                                                       | Commercial Energy                                                     | Projected TC-3 Collections     | 1,127,164 | 1,085,985 | 1,163,602 | 1,083,797 | 1,224,469 | 1,309,212 | 1,451,387 | 1,454,970 | 1,663,192 | 1,871,224 | 1,719,109   | 16,453,176 |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 1,167,933 | 1,018,779 | 988,200   | 1,079,522 | 1,353,236 | 1,151,343 | 1,492,089 | 1,420,069 | 1,663,672 | 1,726,485 | 1,889,701   | 16,261,231 |
| Difference                                                            |                                                                       | (40,770)                       | 67,215    | 205,403   | 4,274     | (128,766) | 157,869   | (40,702)  | 34,901    | (80)      | (55,261)  | (170,592) | 158,854     |            |
| Interest*                                                             |                                                                       | (120)                          | (28)      | (38)      | (46)      | (68)      | (63)      | (96)      | (25)      | (44)      | (67)      | (87)      | (818)       |            |
| Nov 2013 True-up                                                      |                                                                       | (74,403)                       |           |           |           |           |           |           |           |           |           |           | (74,403)    |            |
| Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Charge-off True-up                                                    |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Total Commercial Energy True-up Adjustment                            |                                                                       | (115,202)                      | 67,188    | 205,365   | 4,228     | (128,835) | 157,786   | (40,801)  | 34,876    | (524)     | (55,328)  | (170,679) | 478,917     | 436,900    |
| Commercial Demand                                                     |                                                                       | Projected TC-3 Collections     | 1,721,930 | 1,711,857 | 1,714,916 | 1,724,268 | 1,667,941 | 1,691,047 | 1,716,796 | 1,762,969 | 1,760,473 | 1,805,730 | 1,776,091   | 20,861,988 |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 1,678,393 | 1,742,960 | 1,499,347 | 2,170,245 | 1,900,090 | 1,672,307 | 1,967,837 | 1,955,942 | 1,796,208 | 2,046,640 | 1,617,201   | 22,076,201 |
|                                                                       | Difference                                                            | (46,537)                       | (31,122)  | 215,569   | (445,977) | (232,148) | 18,740    | (251,041) | (172,973) | (35,735)  | (41,039)  | (240,911) | (1,214,213) |            |
|                                                                       | Interest*                                                             | (192)                          | (46)      | (62)      | (79)      | (112)     | (135)     | (154)     | (38)      | (65)      | (94)      | (120)     | (1,251)     |            |
|                                                                       | Nov 2013 True-up                                                      | (53,062)                       |           |           |           |           |           |           |           |           |           |           | (53,062)    |            |
|                                                                       | Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Charge-off True-up                                                    |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Total Commercial Demand True-up Adjustment                            | (209,748)                      | (31,168)  | 215,507   | (446,056) | (232,261) | 18,606    | (251,195) | (173,012) | (35,800)  | (41,134)  | (241,030) | 643,243     | (784,048)  |
|                                                                       | Muni & Cotton Gin Energy                                              | Projected TC-3 Collections     | 143,800   | 145,881   | 146,809   | 136,775   | 158,154   | 166,748   | 169,261   | 159,130   | 176,051   | 189,165   | 206,213     | 1,964,524  |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 178,784   | 156,428   | 80,492    | 207,841   | 152,105   | 146,081   | 170,845   | 167,081   | 176,311   | 161,852   | 282,951     | 2,080,022  |
| Difference                                                            |                                                                       | (34,985)                       | (10,547)  | 66,316    | (71,066)  | 6,049     | 19,840    | (1,583)   | (7,951)   | (260)     | 27,313    | (76,739)  | (115,498)   |            |
| Interest*                                                             |                                                                       | (16)                           | (4)       | (5)       | (7)       | (9)       | (11)      | (13)      | (3)       | (6)       | (8)       | (11)      | (14)        |            |
| Nov 2013 True-up                                                      |                                                                       | -                              |           |           |           |           |           |           |           |           |           |           | -           |            |
| Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Charge-off True-up                                                    |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Total Muni and Cotton Gin True-up Adjustment                          |                                                                       | (34,913)                       | (10,551)  | 66,311    | (71,073)  | 6,039     | 19,829    | (1,596)   | (7,954)   | (266)     | 27,305    | (76,750)  | 4,861       | (63,614)   |
| Large Industrial Firm                                                 |                                                                       | Projected TC-3 Collections     | 128,374   | 128,374   | 128,374   | 128,374   | 135,570   | 135,570   | 135,570   | 128,374   | 135,570   | 135,570   | 135,570     | 1,500,860  |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 149,019   | 140,626   | 88,456    | 157,074   | 123,563   | 71,850    | 216,571   | 200,478   | 136,249   | 180,508   | 89,437      | 1,632,098  |
|                                                                       | Difference                                                            | (20,645)                       | (12,252)  | 39,918    | (28,700)  | 12,007    | 63,720    | (81,001)  | (72,104)  | 57,289    | (44,936)  | 46,133    | (41,240)    |            |
|                                                                       | Interest*                                                             | (15)                           | (4)       | (5)       | (6)       | (8)       | (9)       | (11)      | (3)       | (5)       | (7)       | (9)       | (93)        |            |
|                                                                       | Nov 2013 True-up                                                      | (62,620)                       |           |           |           |           |           |           |           |           |           |           | (62,620)    |            |
|                                                                       | Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Charge-off True-up                                                    |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Total Large Industrial Firm True-up Adjustment                        | (113,280)                      | (12,255)  | 39,913    | (28,706)  | 11,998    | 63,711    | (81,012)  | (72,107)  | 57,294    | (686)     | (44,945)  | 59,566      | (120,508)  |
|                                                                       | Standby Firm                                                          | Projected TC-3 Collections     | 86,322    | 86,322    | 86,322    | 86,322    | 92,141    | 92,141    | 92,141    | 86,322    | 92,141    | 92,141    | 92,141      | 1,076,599  |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 103,551   | 88,259    | 115,610   | 94,906    | 118,209   | (48,803)  | 188,587   | 124,177   | 76,733    | 102,158   | 76,415      | 1,135,264  |
| Difference                                                            |                                                                       | (17,229)                       | (1,937)   | (28,288)  | (8,584)   | (26,068)  | 140,944   | (96,445)  | (37,855)  | 15,409    | (10,017)  | 15,727    | (58,665)    |            |
| Interest*                                                             |                                                                       | (11)                           | (2)       | (4)       | (4)       | (6)       | (6)       | (8)       | (2)       | (3)       | (5)       | (6)       | (66)        |            |
| Nov 2013 True-up                                                      |                                                                       | (11,867)                       |           |           |           |           |           |           |           |           |           |           | (11,867)    |            |
| Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Charge-off True-up                                                    |                                                                       |                                |           |           |           |           |           |           |           |           |           |           |             |            |
| Total Standby Firm True-up Adjustment                                 |                                                                       | (29,107)                       | (1,939)   | (28,291)  | (8,588)   | (26,074)  | 140,938   | (96,453)  | (37,857)  | 15,405    | (10,022)  | (3,327)   | 25,070      | (61,246)   |
| Large Industrial Non-Firm                                             |                                                                       | Projected TC-3 Collections     | 118,107   | 118,107   | 118,107   | 118,107   | 123,506   | 123,506   | 123,506   | 118,107   | 123,506   | 123,506   | 123,506     | 1,455,073  |
|                                                                       |                                                                       | Amounts Transferred to Trustee | 142,170   | 187,286   | 86,876    | 107,481   | 150,583   | 99,893    | 159,963   | 144,604   | 72,378    | 145,743   | 72,161      | 1,535,685  |
|                                                                       | Difference                                                            | (24,063)                       | (69,183)  | 29,231    | 10,625    | (27,088)  | 23,610    | (36,457)  | (26,497)  | 51,127    | (22,237)  | (51,344)  | (80,611)    |            |
|                                                                       | Interest*                                                             | (15)                           | (4)       | (5)       | (6)       | (8)       | (10)      | (11)      | (3)       | (4)       | (7)       | (9)       | (92)        |            |
|                                                                       | Nov 2013 True-up                                                      | (69,378)                       |           |           |           |           |           |           |           |           |           |           | (69,378)    |            |
|                                                                       | Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Charge-off True-up                                                    |                                |           |           |           |           |           |           |           |           |           |           |             |            |
|                                                                       | Total Large Industrial Non-Firm True-up Adjustment                    | (93,456)                       | (69,187)  | 29,226    | 10,620    | (27,096)  | 23,601    | (36,468)  | (26,500)  | 51,123    | (41,031)  | (22,246)  | 63,984      | (137,431)  |

Prior Period Over-Under Recovery of TC-3 Collections

| TC-3 Class                                                            | Dec-13      | Jan-14    | Feb-14    | Mar-14      | Apr-14    | May-14    | Jun-14    | Jul-14    | Aug-14    | Sep-14    | Oct-14    | Nov-14    | Total       |
|-----------------------------------------------------------------------|-------------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| <b>Standby Non-Firm</b>                                               |             |           |           |             |           |           |           |           |           |           |           |           |             |
| Projected TC-3 Collections                                            | 12,001      | 12,001    | 12,001    | 12,001      | 17,797    | 17,797    | 17,797    | 12,001    | 17,797    | 17,797    | 17,797    | 17,797    | 184,586     |
| Amounts Transferred to Trustee                                        | 12,087      | 12,049    | 23,217    | 12,749      | 17,527    | 17,089    | 35,468    | 17,089    | 18,030    | 17,414    | 17,732    | 17,023    | 193,189     |
| Difference                                                            | (86)        | (48)      | (11,216)  | (748)       | 270       | 24,985    | (17,671)  | (5,088)   | (233)     | 383       | 66        | 774       | (8,613)     |
| Interest*                                                             | (1)         | (0)       | (1)       | (1)         | (1)       | (1)       | (1)       | (0)       | (1)       | (1)       | (1)       | (1)       | (10)        |
| Nov 2013 True-up                                                      | (1,005)     |           |           |             |           |           |           |           |           |           |           | 1,591     | (1,005)     |
| Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |             |           |           |             |           |           |           |           |           |           |           |           |             |
| Charge-off True-up                                                    | (1,092)     | (48)      | (11,216)  | (749)       | 269       | 24,984    | (17,672)  | (5,088)   | (234)     | 382       | 65        | 2,364     | (8,036)     |
| <b>Total Standby Non-Firm True-up Adjustment</b>                      |             |           |           |             |           |           |           |           |           |           |           |           |             |
| <b>Total</b>                                                          |             |           |           |             |           |           |           |           |           |           |           |           |             |
| Projected TC-3 Collections                                            | 5,019,218   | 5,083,066 | 5,546,825 | 5,125,429   | 5,220,865 | 5,406,864 | 5,894,919 | 6,296,610 | 7,195,492 | 7,293,197 | 7,301,653 | 6,341,706 | 71,725,884  |
| Amounts Transferred to Trustee                                        | 5,637,021   | 5,558,212 | 5,131,860 | 6,310,074   | 5,962,868 | 4,803,885 | 6,473,698 | 6,694,649 | 7,082,979 | 7,513,886 | 8,265,963 | 5,626,160 | 75,071,185  |
| Difference                                                            | (617,803)   | (475,145) | (414,946) | (1,184,645) | (742,103) | 602,979   | (578,779) | (398,039) | 102,513   | (220,689) | (964,310) | 715,546   | (3,345,301) |
| Interest                                                              | (578)       | (142)     | (198)     | (245)       | (349)     | (414)     | (477)     | (120)     | (209)     | (314)     | (406)     | (523)     | (3,976)     |
| Nov 2013 True-up                                                      | (391,886)   |           |           |             |           |           |           |           |           |           |           |           | (391,886)   |
| Administrative Fees, Servicing Fees, Other Expense and Misc. True-up* |             |           |           |             |           |           |           |           |           |           |           |           |             |
| Charge-off True-up                                                    | (1,010,266) | (475,288) | 414,748   | (1,154,690) | (742,452) | 602,564   | (579,256) | (398,160) | 102,304   | (220,813) | (964,676) | 2,746,575 | (1,709,610) |
| <b>Total Prior Period True-up Adjustment</b>                          |             |           |           |             |           |           |           |           |           |           |           |           |             |

\*Allocated on cumulative collections

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|                                                                             |                       |
|-----------------------------------------------------------------------------|-----------------------|
| Prior Year Over / (Under) Recovery                                          | Amount                |
| For the period December 1, 2013 through November 30, 2014                   |                       |
| Beginning Reserve Subaccount Balance                                        | 1,670,588.23          |
| <b>INFLOWS</b>                                                              |                       |
| Amounts transferred to Trust Through November 30, 2014.                     | 75,621,923.72         |
| Interest Earnings on Funds in Collection Account                            | 3,975.66              |
| TOTAL Inflows                                                               | 75,625,899.38         |
| <b>TC3 Outflows and Funding</b>                                             |                       |
| Period 12-1-13 to 11-30-14                                                  |                       |
| Item                                                                        | Amount                |
| Principal - Paid on 6/1/14                                                  | 26,348,140.29         |
| Interest - Paid on 6/1/14                                                   | 7,160,413.64          |
| Principal - Paid on 12/1/14                                                 | 33,030,716.22         |
| Interest - Paid on 12/1/14                                                  | 7,044,468.65          |
| Trustee Fees & Expenses - Paid on 6/1/14                                    | 64,873.71             |
| Trustee Fees & Expenses - Paid on 12/1/14                                   | 24,455.89             |
| Servicing Fee - Paid on 6/1/14                                              | 200,000.00            |
| Servicing Fee - Paid on 12/1/14                                             | 200,000.00            |
| Administration Fee - Paid on 6/1/14                                         | 50,000.00             |
| Administration Fee - Paid on 12/1/14                                        | 50,000.00             |
| Operating Expenses - Paid on 6/1/14                                         | 0.00                  |
| Operating Expenses - Paid on 12/1/14                                        | 0.00                  |
| Investment Earnings on Capital Subaccount Released to Note Issuer - 6/1/14  | 317.85                |
| Investment Earnings on Capital Subaccount Released to Note Issuer - 12/1/14 | 323.12                |
| TOTAL Outflows and Funding                                                  | 74,173,709.37         |
| <b>Net (Shortfall) / Surplus</b>                                            | <b>3,122,778.24</b>   |
| <b>Total Adjustment Before Charge-off True-Up</b>                           | <b>\$3,122,778.24</b> |
| Charge-off True-up                                                          | (\$1,413,168.20)      |
| <b>Total True Up</b>                                                        | <b>\$1,709,610.05</b> |

| TC-3 Collections                       | TF-3 Class | Estimated Collections - MS Model | Actual Collections  | +(-) Previous Year Adjustments | Total TF Payments Received | Difference          |
|----------------------------------------|------------|----------------------------------|---------------------|--------------------------------|----------------------------|---------------------|
| For Month of November 2013             |            |                                  |                     |                                |                            |                     |
| Residential                            |            |                                  |                     | 89,521.84                      | 89,521.84                  | 89,521.84           |
| Commercial & Small Industrial - Energy |            |                                  |                     | 74,403.01                      | 74,403.01                  | 74,403.01           |
| Commercial & Small Industrial - Demand |            |                                  |                     | 53,091.68                      | 53,091.68                  | 53,091.68           |
| Large Industrial - Firm                |            |                                  |                     | 92,619.81                      | 92,619.81                  | 92,619.81           |
| Large Industrial - Non-Firm            |            |                                  |                     | 69,378.01                      | 69,378.01                  | 69,378.01           |
| Standby - Firm                         |            |                                  |                     | 11,866.76                      | 11,866.76                  | 11,866.76           |
| Standby - Non-Firm                     |            |                                  |                     | 1,004.67                       | 1,004.67                   | 1,004.67            |
| Municipal & Cotton Gin                 |            |                                  |                     |                                |                            | 0.00                |
| <b>Total</b>                           |            |                                  |                     | <b>391,885.78</b>              | <b>391,885.78</b>          | <b>391,885.78</b>   |
| For Month of December 2013             |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 1,681,431.73                     | 1,893,598.93        | 111,484.20                     | 2,005,083.13               | 323,651.40          |
| Commercial & Small Industrial - Energy |            | 1,127,163.60                     | 1,156,883.16        | 11,049.86                      | 1,167,933.02               | 40,769.52           |
| Commercial & Small Industrial - Demand |            | 1,721,929.58                     | 1,871,625.37        | 6,767.95                       | 1,878,393.32               | 156,463.74          |
| Large Industrial - Firm                |            | 128,373.97                       | 129,026.94          | 19,991.86                      | 149,018.80                 | 20,644.83           |
| Large Industrial - Non-Firm            |            | 118,106.80                       | 121,479.35          | 20,690.80                      | 142,170.15                 | 24,063.35           |
| Standby - Firm                         |            | 86,321.95                        | 105,577.81          | (2,026.45)                     | 103,551.36                 | 17,229.41           |
| Standby - Non-Firm                     |            | 12,001.01                        | 12,876.18           | (788.92)                       | 12,087.26                  | 86.25               |
| Municipal & Cotton Gin                 |            | 143,889.75                       | 148,833.79          | 29,950.49                      | 178,784.28                 | 34,894.53           |
| <b>Total</b>                           |            | <b>5,019,218.30</b>              | <b>5,439,901.53</b> | <b>197,119.79</b>              | <b>5,637,021.32</b>        | <b>617,803.02</b>   |
| For Month of January 2014              |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 1,794,529.46                     | 2,187,559.58        | 24,242.00                      | 2,211,801.58               | 417,272.12          |
| Commercial & Small Industrial - Energy |            | 1,085,994.66                     | 1,018,970.30        | (190.98)                       | 1,018,779.32               | (67,215.34)         |
| Commercial & Small Industrial - Demand |            | 1,711,857.34                     | 1,735,706.05        | 7,273.55                       | 1,742,979.60               | 31,122.26           |
| Large Industrial - Firm                |            | 128,373.97                       | 126,853.24          | 13,772.28                      | 140,625.52                 | 12,251.55           |
| Large Industrial - Non-Firm            |            | 118,106.80                       | 127,628.18          | 59,661.29                      | 187,289.47                 | 69,182.67           |
| Standby - Firm                         |            | 86,321.95                        | 77,087.45           | 11,171.48                      | 88,258.93                  | 1,936.98            |
| Standby - Non-Firm                     |            | 12,001.01                        | 11,005.94           | 1,043.13                       | 12,049.07                  | 48.06               |
| Municipal & Cotton Gin                 |            | 145,881.16                       | 150,021.94          | 6,406.40                       | 156,428.34                 | 10,547.18           |
| <b>Total</b>                           |            | <b>5,083,066.35</b>              | <b>5,434,832.68</b> | <b>123,378.15</b>              | <b>5,558,211.83</b>        | <b>475,145.48</b>   |
| For Month of February 2014             |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 2,176,694.22                     | 2,421,886.06        | (144,204.66)                   | 2,277,681.40               | 100,987.18          |
| Commercial & Small Industrial - Energy |            | 1,163,602.50                     | 1,003,497.08        | (45,297.51)                    | 958,199.57                 | (205,402.93)        |
| Commercial & Small Industrial - Demand |            | 1,714,916.00                     | 1,742,081.08        | (242,733.72)                   | 1,499,347.36               | (215,568.64)        |
| Large Industrial - Firm                |            | 128,373.97                       | 110,262.80          | (21,806.68)                    | 88,456.12                  | (39,917.85)         |
| Large Industrial - Non-Firm            |            | 118,106.80                       | 105,729.80          | (16,853.58)                    | 88,876.22                  | (29,230.58)         |
| Standby - Firm                         |            | 86,321.95                        | 64,363.49           | 51,246.17                      | 115,609.66                 | 29,287.71           |
| Standby - Non-Firm                     |            | 12,001.01                        | 11,364.76           | 11,852.09                      | 23,216.85                  | 11,215.84           |
| Municipal & Cotton Gin                 |            | 146,808.77                       | 112,852.14          | (32,359.76)                    | 80,492.38                  | (66,316.39)         |
| <b>Total</b>                           |            | <b>5,546,825.22</b>              | <b>5,572,037.21</b> | <b>(440,157.65)</b>            | <b>5,131,879.56</b>        | <b>(414,945.66)</b> |
| For Month of March 2014                |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 1,835,785.20                     | 2,401,551.16        | 78,703.28                      | 2,480,254.44               | 644,469.24          |
| Commercial & Small Industrial - Energy |            | 1,083,796.56                     | 1,031,178.98        | 48,343.12                      | 1,079,522.10               | (4,274.46)          |
| Commercial & Small Industrial - Demand |            | 1,724,268.09                     | 1,863,380.61        | 306,864.82                     | 2,170,245.43               | 445,977.34          |
| Large Industrial - Firm                |            | 128,373.97                       | 135,860.35          | 21,214.09                      | 157,074.44                 | 28,700.47           |
| Large Industrial - Non-Firm            |            | 118,106.80                       | 105,737.86          | 1,743.57                       | 107,481.43                 | (10,625.37)         |
| Standby - Firm                         |            | 86,321.95                        | 82,734.64           | 12,171.17                      | 94,905.81                  | 8,583.86            |
| Standby - Non-Firm                     |            | 12,001.01                        | 10,690.88           | 2,058.49                       | 12,749.36                  | 748.35              |
| Municipal & Cotton Gin                 |            | 136,775.32                       | 148,604.63          | 59,236.51                      | 207,841.14                 | 71,065.82           |
| <b>Total</b>                           |            | <b>5,125,428.91</b>              | <b>5,779,739.11</b> | <b>530,335.04</b>              | <b>6,310,074.15</b>        | <b>1,184,645.24</b> |
| For Month of April 2014                |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 1,801,285.63                     | 2,092,447.70        | 55,196.89                      | 2,147,644.59               | 346,358.96          |
| Commercial & Small Industrial - Energy |            | 1,224,469.15                     | 1,286,029.32        | 67,206.30                      | 1,353,235.62               | 128,766.47          |
| Commercial & Small Industrial - Demand |            | 1,667,941.43                     | 1,883,469.91        | 16,619.92                      | 1,900,089.83               | 232,148.40          |
| Large Industrial - Firm                |            | 135,569.99                       | 121,471.20          | 2,091.38                       | 123,562.58                 | (12,007.41)         |
| Large Industrial - Non-Firm            |            | 123,505.64                       | 138,458.50          | 12,134.90                      | 150,593.40                 | 27,087.76           |
| Standby - Firm                         |            | 92,141.38                        | 118,496.70          | (287.49)                       | 118,209.21                 | 26,067.83           |
| Standby - Non-Firm                     |            | 17,797.30                        | 19,330.29           | (1,802.83)                     | 17,527.46                  | (269.84)            |
| Municipal & Cotton Gin                 |            | 158,154.28                       | 164,662.48          | (12,557.16)                    | 152,105.32                 | (6,048.96)          |
| <b>Total</b>                           |            | <b>5,220,864.80</b>              | <b>5,824,366.10</b> | <b>138,601.91</b>              | <b>5,962,968.01</b>        | <b>742,103.21</b>   |
| For Month of May 2014                  |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 1,870,842.45                     | 1,837,578.93        | (120,006.14)                   | 1,717,572.79               | (153,269.66)        |
| Commercial & Small Industrial - Energy |            | 1,309,211.64                     | 1,251,099.75        | (99,757.17)                    | 1,151,342.58               | (157,869.06)        |
| Commercial & Small Industrial - Demand |            | 1,691,047.39                     | 1,783,796.92        | (111,489.79)                   | 1,672,307.13               | (18,740.26)         |
| Large Industrial - Firm                |            | 135,569.99                       | 129,321.52          | (57,471.29)                    | 71,850.23                  | (63,719.76)         |
| Large Industrial - Non-Firm            |            | 123,505.64                       | 110,601.12          | (10,705.52)                    | 99,895.20                  | (23,610.44)         |
| Standby - Firm                         |            | 92,141.38                        | 32,044.86           | (80,847.79)                    | (48,802.93)                | (140,944.31)        |
| Standby - Non-Firm                     |            | 17,797.30                        | 2,536.01            | (9,723.88)                     | (7,187.87)                 | (24,985.17)         |
| Municipal & Cotton Gin                 |            | 166,748.25                       | 167,329.16          | (20,420.90)                    | 146,908.26                 | (19,839.99)         |
| <b>Total</b>                           |            | <b>5,406,864.03</b>              | <b>5,314,308.27</b> | <b>(510,422.88)</b>            | <b>4,803,885.39</b>        | <b>(602,978.64)</b> |
| For Month of June 2014                 |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 2,188,461.06                     | 2,144,878.97        | 97,459.34                      | 2,242,338.31               | 53,877.25           |
| Commercial & Small Industrial - Energy |            | 1,451,386.77                     | 1,416,456.08        | 75,633.00                      | 1,492,089.08               | 40,702.31           |
| Commercial & Small Industrial - Demand |            | 1,716,795.77                     | 1,806,483.43        | 161,353.68                     | 1,967,837.11               | 251,041.34          |
| Large Industrial - Firm                |            | 135,569.99                       | 154,899.80          | 61,671.27                      | 216,571.07                 | 81,001.08           |
| Large Industrial - Non-Firm            |            | 123,505.64                       | 146,444.04          | 13,518.55                      | 159,962.59                 | 36,456.95           |
| Standby - Firm                         |            | 92,141.38                        | 156,203.63          | 32,383.20                      | 188,586.83                 | 96,445.45           |
| Standby - Non-Firm                     |            | 17,797.30                        | 33,716.92           | 1,751.28                       | 35,468.20                  | 17,670.90           |
| Municipal & Cotton Gin                 |            | 169,261.32                       | 176,560.99          | (5,716.27)                     | 170,844.72                 | 1,583.40            |
| <b>Total</b>                           |            | <b>5,894,919.22</b>              | <b>6,035,643.86</b> | <b>438,054.05</b>              | <b>6,473,897.91</b>        | <b>578,778.89</b>   |
| For Month of July 2014                 |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 2,554,737.17                     | 2,766,688.02        | (101,479.23)                   | 2,665,208.79               | 110,471.52          |
| Commercial & Small Industrial - Energy |            | 1,454,969.84                     | 1,439,487.58        | (19,418.39)                    | 1,420,069.19               | (34,900.65)         |
| Commercial & Small Industrial - Demand |            | 1,782,968.66                     | 2,002,925.83        | (46,983.96)                    | 1,955,941.97               | 172,973.31          |
| Large Industrial - Firm                |            | 128,373.97                       | 171,665.80          | 28,812.29                      | 200,477.89                 | 72,103.92           |
| Large Industrial - Non-Firm            |            | 118,106.80                       | 152,417.72          | (7,813.69)                     | 144,604.03                 | 26,497.23           |
| Standby - Firm                         |            | 86,321.95                        | 121,230.68          | 2,946.07                       | 124,176.75                 | 37,854.80           |
| Standby - Non-Firm                     |            | 12,001.01                        | 15,148.02           | 1,940.90                       | 17,088.92                  | 5,087.91            |
| Municipal & Cotton Gin                 |            | 159,130.24                       | 164,555.82          | 2,525.47                       | 167,081.29                 | 7,951.05            |
| <b>Total</b>                           |            | <b>6,296,609.62</b>              | <b>6,834,119.27</b> | <b>(139,470.44)</b>            | <b>6,694,648.83</b>        | <b>398,039.21</b>   |
| For Month of August 2014               |            |                                  |                     |                                |                            |                     |
| Residential                            |            | 3,226,762.11                     | 3,236,568.06        | (27,192.77)                    | 3,211,375.29               | (15,386.82)         |

|                                        |                      |                      |                     |                      |                     |
|----------------------------------------|----------------------|----------------------|---------------------|----------------------|---------------------|
| Commercial & Small Industrial - Energy | 1,663,191.97         | 1,632,049.62         | 31,622.81           | 1,663,672.43         | 480.46              |
| Commercial & Small Industrial - Demand | 1,760,472.82         | 1,788,126.55         | 28,081.52           | 1,796,208.07         | 35,735.25           |
| Large Industrial - Firm                | 135,569.99           | 56,758.46            | 21,512.52           | 78,270.98            | (57,299.01)         |
| Large Industrial - Non-Firm            | 123,505.64           | 80,722.46            | (8,344.20)          | 72,378.26            | (51,127.38)         |
| Standby - Firm                         | 92,141.38            | 70,061.43            | 6,731.40            | 76,732.83            | (15,408.55)         |
| Standby - Non-Firm                     | 17,797.30            | 17,204.85            | 825.58              | 18,030.43            | 233.13              |
| Municipal & Cotton Gin                 | 176,050.64           | 170,747.27           | 5,563.36            | 176,310.63           | 259.99              |
| <b>Total</b>                           | <b>7,195,491.85</b>  | <b>7,034,178.70</b>  | <b>58,800.22</b>    | <b>7,092,978.92</b>  | <b>(102,512.93)</b> |
| <b>For Month of September 2014</b>     |                      |                      |                     |                      |                     |
| Residential                            | 3,275,823.34         | 3,607,748.38         | (231,750.43)        | 3,375,997.95         | 100,174.61          |
| Commercial & Small Industrial - Energy | 1,671,224.20         | 1,853,220.83         | (126,735.47)        | 1,726,485.36         | 55,261.16           |
| Commercial & Small Industrial - Demand | 1,787,970.08         | 2,000,567.48         | (171,558.19)        | 1,829,009.29         | 41,039.21           |
| Large Industrial - Firm                | 135,569.99           | 142,846.95           | (6,597.91)          | 136,249.04           | 679.05              |
| Large Industrial - Non-Firm            | 123,505.64           | 140,087.53           | 24,442.40           | 164,529.93           | 41,024.29           |
| Standby - Firm                         | 92,141.38            | 102,402.30           | (243.94)            | 102,158.36           | 10,016.98           |
| Standby - Non-Firm                     | 17,797.30            | 18,125.14            | (710.76)            | 17,414.38            | (382.92)            |
| Municipal & Cotton Gin                 | 189,164.84           | 214,927.80           | (53,076.10)         | 161,851.70           | (27,313.14)         |
| <b>Total</b>                           | <b>7,293,195.77</b>  | <b>8,079,926.41</b>  | <b>(566,230.40)</b> | <b>7,513,696.01</b>  | <b>220,499.24</b>   |
| <b>For Month of October 2014</b>       |                      |                      |                     |                      |                     |
| Residential                            | 3,201,627.74         | 3,523,925.06         | 83,303.00           | 3,607,228.06         | 405,600.32          |
| Commercial & Small Industrial - Energy | 1,719,108.91         | 1,845,046.66         | 44,853.86           | 1,889,700.52         | 170,591.61          |
| Commercial & Small Industrial - Demand | 1,805,729.58         | 1,969,809.15         | 78,831.00           | 2,046,640.15         | 240,910.57          |
| Large Industrial - Firm                | 135,569.99           | 208,490.08           | (25,983.96)         | 180,506.12           | 44,936.13           |
| Large Industrial - Non-Firm            | 123,505.64           | 162,480.20           | (16,737.49)         | 145,742.71           | 22,237.07           |
| Standby - Firm                         | 92,141.38            | 97,976.57            | (2,513.91)          | 95,462.66            | 3,321.28            |
| Standby - Non-Firm                     | 17,797.30            | 17,861.45            | (129.71)            | 17,731.74            | (65.56)             |
| Municipal & Cotton Gin                 | 206,212.53           | 242,795.33           | 40,155.76           | 282,951.09           | 76,738.56           |
| <b>Total</b>                           | <b>7,301,693.07</b>  | <b>8,066,384.50</b>  | <b>199,578.55</b>   | <b>8,265,963.05</b>  | <b>964,269.98</b>   |
| <b>For Month of November 2014</b>      |                      |                      |                     |                      |                     |
| Residential                            | 2,531,096.97         | 2,291,143.83         | (75,845.56)         | 2,215,298.27         | (315,798.70)        |
| Commercial & Small Industrial - Energy | 1,499,056.40         | 1,303,029.75         | 37,172.71           | 1,340,202.46         | (158,853.94)        |
| Commercial & Small Industrial - Demand | 1,776,091.20         | 1,593,371.99         | 23,830.06           | 1,617,201.45         | (158,889.75)        |
| Large Industrial - Firm                | 135,569.99           | 62,215.68            | 27,220.92           | 89,436.60            | (46,133.39)         |
| Large Industrial - Non-Firm            | 123,505.64           | 68,438.84            | 3,722.44            | 72,161.28            | (51,344.36)         |
| Standby - Firm                         | 92,141.38            | 57,379.43            | 19,035.11           | 76,414.54            | (15,726.84)         |
| Standby - Non-Firm                     | 17,797.30            | 16,505.46            | 517.53              | 17,022.99            | (774.31)            |
| Municipal & Cotton Gin                 | 166,447.03           | 174,785.33           | 23,637.34           | 198,422.67           | 31,975.64           |
| <b>Total</b>                           | <b>6,341,705.90</b>  | <b>5,566,869.71</b>  | <b>59,280.55</b>    | <b>5,626,160.26</b>  | <b>(715,545.64)</b> |
| <b>Total by Class</b>                  |                      |                      |                     |                      |                     |
| Residential                            | 28,139,077.10        | 30,407,574.68        | (160,568.24)        | 30,247,006.44        | 2,107,929.34        |
| Commercial & Small Industrial - Energy | 16,453,176.09        | 16,236,949.11        | 98,685.16           | 16,335,634.26        | (117,541.83)        |
| Commercial & Small Industrial - Demand | 20,861,987.95        | 22,021,343.77        | 107,948.62          | 22,129,292.39        | 1,267,304.44        |
| Large Industrial - Firm                | 1,590,859.74         | 1,547,672.62         | 177,046.58          | 1,724,719.20         | 133,859.46          |
| Large Industrial - Non-Firm            | 1,455,073.45         | 1,460,225.60         | 144,837.08          | 1,605,062.68         | 149,989.23          |
| Standby - Firm                         | 1,078,589.37         | 1,085,498.99         | 61,631.78           | 1,147,130.77         | 70,531.40           |
| Standby - Non-Firm                     | 184,586.19           | 186,365.90           | 7,837.56            | 194,203.46           | 9,617.27            |
| Municipal & Cotton Gin                 | 1,964,524.13         | 2,036,676.68         | 43,345.14           | 2,080,021.82         | 115,497.69          |
| <b>Total</b>                           | <b>71,725,884.04</b> | <b>74,982,307.35</b> | <b>480,763.67</b>   | <b>75,463,071.02</b> | <b>3,737,186.98</b> |

WP - Prior Year Over/(Under) Recovery

AMOUNTS TRANSFERRED TO TRUST THROUGH November 30, 2014

|       | Amount<br>Transferred | Interest Earned on<br>General Subaccount | Interest Earned on<br>Excess Subaccount | Interest Earned on<br>Capital Subaccount | Total    |
|-------|-----------------------|------------------------------------------|-----------------------------------------|------------------------------------------|----------|
| DEC   | 5,637,021.32          | 454.13                                   | 70.73                                   | 52.68                                    | 577.54   |
| JAN   | 5,558,211.83          | 63.44                                    | 24.36                                   | 54.44                                    | 142.24   |
| FEB   | 5,131,879.56          | 120.84                                   | 22.74                                   | 54.44                                    | 198.02   |
| MARCH | 6,310,074.15          | 175.25                                   | 20.54                                   | 49.17                                    | 244.96   |
| APR   | 5,962,968.01          | 272.02                                   | 22.74                                   | 54.44                                    | 349.20   |
| MAY   | 4,803,885.39          | 339.48                                   | 22.00                                   | 52.68                                    | 414.16   |
| JUN   | 6,473,697.91          | 401.67                                   | 21.27                                   | 54.44                                    | 477.38   |
| JUL   | 7,245,387.31          | 40.60                                    | 27.12                                   | 52.68                                    | 120.40   |
| AUG   | 7,092,978.92          | 125.50                                   | 28.99                                   | 54.44                                    | 208.93   |
| SEP   | 7,513,696.01          | 230.49                                   | 28.99                                   | 54.44                                    | 313.92   |
| OCT   | 8,265,963.05          | 325.25                                   | 28.05                                   | 52.68                                    | 405.98   |
| NOV   | 5,626,160.26          | 439.50                                   | 28.99                                   | 54.44                                    | 522.93   |
| TOTAL | 75,621,923.72         | 2,988.17                                 | 346.52                                  | 640.97                                   | 3,975.66 |
|       |                       |                                          | <b>Total Inflows</b>                    | <b>75,625,899.38</b>                     |          |

Transition Bonds - Calculation of Principal and Interest Required Funding on 11-30-14

| <u>Tranche A-1</u>                 | Interest<br>To Be Funded | Principal<br>To Be Funded | Total<br>To Be Funded |
|------------------------------------|--------------------------|---------------------------|-----------------------|
| 5/31/2014                          | 943,055.69               | 26,348,140.29             | 27,291,195.98         |
| 11/30/2014                         | 827,110.70               | 33,030,716.22             | 33,857,826.92         |
| Total                              | 1,770,166.39             | 59,378,856.51             | 61,149,022.90         |
| <u>Tranche A-2</u>                 | Interest<br>To Be Funded | Principal<br>To Be Funded | Total<br>To Be Funded |
| 5/31/2014                          | 1,780,736.40             |                           | 1,780,736.40          |
| 11/30/2014                         | 1,780,736.40             | -                         | 1,780,736.40          |
| Total                              | 3,561,472.80             | -                         | 3,561,472.80          |
| <u>Tranche A-3</u>                 | Interest<br>To Be Funded | Principal<br>To Be Funded | Total<br>To Be Funded |
| 5/31/2014                          | 4,436,621.55             |                           | 4,436,621.55          |
| 11/30/2014                         | 4,436,621.55             | -                         | 4,436,621.55          |
| Total                              | 8,873,243.10             | -                         | 8,873,243.10          |
| Total to be funded by 11-30-14 (1) | 14,204,882.29            | 59,378,856.51             | 73,583,738.80         |

(1) Total Ties to WP - TCs Rev Req't: Interest and Principal Payments Made on 06/01 and 12/01

**Prior Period Charge-off True-up for TC3  
by REP in TCC Service Territory**

| REP | TC3 Billings<br>(12/13 - 11/14) | REP<br>Charge-offs | 3/15 - 2/16<br>Factor (%) |
|-----|---------------------------------|--------------------|---------------------------|
| 1   | \$ 16,846                       | \$ 791             | 4.693%                    |
| 2   | \$ 77,216                       | \$ 1,620           | 2.098%                    |
| 3   | \$ 8,833,888                    | \$ 246,511         | 2.791%                    |
| 4   | \$ 1,343,780                    |                    | 0.000%                    |
| 5   | \$ 5,298                        |                    | 0.000%                    |
| 6   | \$ 953,409                      |                    | 0.000%                    |
| 7   | \$ 1,663,440                    | \$ 20,094          | 1.208%                    |
| 8   | \$ 124,735                      |                    | 0.000%                    |
| 9   | \$ 30,978                       |                    | 0.000%                    |
| 10  | \$ 41,594                       |                    | 0.000%                    |
| 11  | \$ 1,177,624                    |                    | 0.000%                    |
| 12  | \$ 7,128                        |                    | 0.000%                    |
| 13  | \$ 1,706                        |                    | 0.000%                    |
| 14  | \$ 288,501                      | \$ 6,919           | 2.398%                    |
| 15  | \$ 213,293                      | \$ 45              | 0.021%                    |
| 16  | \$ 29,819                       |                    | 0.000%                    |
| 17  | \$ 3,383,967                    | \$ 59,376          | 1.755%                    |
| 18  | \$ 279,650                      |                    | 0.000%                    |
| 19  | \$ 169,734                      | \$ 387             | 0.228%                    |
| 20  | \$ 18,680                       |                    | 0.000%                    |
| 21  | \$ 1,053,352                    |                    | 0.000%                    |
| 22  | \$ 69,923                       |                    | 0.000%                    |
| 23  | \$ 1,071,610                    |                    | 0.000%                    |
| 24  | \$ 8,618                        |                    | 0.000%                    |
| 25  | \$ 6,618                        |                    | 0.000%                    |
| 26  | \$ 426,835                      |                    | 0.000%                    |
| 27  | \$ 206,522                      |                    | 0.000%                    |
| 28  | \$ 409,685                      |                    | 0.000%                    |
| 29  | \$ 12,891                       | \$ 1,933           | 14.996%                   |
| 30  | \$ 10,890                       |                    | 0.000%                    |
| 31  | \$ 899                          |                    | 0.000%                    |
| 32  | \$ 35,353                       | \$ 775             | 2.193%                    |
| 33  | \$ 61,741                       |                    | 0.000%                    |
| 34  | \$ 477,274                      |                    | 0.000%                    |
| 35  | \$ 1,987                        |                    | 0.000%                    |
| 36  | \$ 25,759                       |                    | 0.000%                    |
| 37  | \$ 689,429                      |                    | 0.000%                    |
| 38  | \$ 114,853                      |                    | 0.000%                    |
| 39  | \$ 37,723                       |                    | 0.000%                    |
| 40  | \$ 17,725                       |                    | 0.000%                    |
| 41  | \$ 1,572,437                    |                    | 0.000%                    |
| 42  | \$ 247,401                      |                    | 0.000%                    |
| 43  | \$ 1,419,481                    | \$ 2,430           | 0.171%                    |
| 44  | \$ 99,558                       |                    | 0.000%                    |
| 45  | \$ 27,101                       |                    | 0.000%                    |
| 46  | \$ 102,532                      |                    | 0.000%                    |
| 47  | \$ 1,353,851                    | \$ 28,874          | 2.133%                    |
| 48  | \$ 11,777                       |                    | 0.000%                    |
| 49  | \$ 2,210,826                    | \$ 334,192         | 15.116%                   |
| 50  | \$ 644,423                      |                    | 0.000%                    |
| 51  | \$ 5,241,041                    | \$ 437,815         | 8.354%                    |
| 52  | \$ 58,492                       |                    | 0.000%                    |
| 53  | \$ 16,426                       |                    | 0.000%                    |
| 54  | \$ 18,717                       |                    | 0.000%                    |
| 55  | \$ 3,131,110                    |                    | 0.000%                    |
| 56  | \$ 828,425                      |                    | 0.000%                    |
| 57  | \$ 117                          |                    | 0.000%                    |
| 58  | \$ 593,577                      |                    | 0.000%                    |
| 59  | \$ 55                           |                    | 0.000%                    |
| 60  | \$ 1,435,983                    | \$ 3,286           | 0.229%                    |
| 61  | \$ 85,558                       |                    | 0.000%                    |
| 62  | \$ 147,450                      |                    | 0.000%                    |
| 63  | \$ 15,023                       |                    | 0.000%                    |
| 64  | \$ 29                           |                    | 0.000%                    |
| 65  | \$ 18,881                       | \$ 3,790           | 20.073%                   |
| 66  | \$ 341,614                      |                    | 0.000%                    |
| 67  | \$ 331                          |                    | 0.000%                    |
| 68  | \$ 3,009                        |                    | 0.000%                    |
| 69  | \$ 1,085                        |                    | 0.000%                    |
| 70  | \$ 8,772                        |                    | 0.000%                    |

**Prior Period Charge-off True-up for TC3  
by REP in TCC Service Territory**

| REP | TC3 Billings<br>(12/13 - 11/14) | REP<br>Charge-offs | 3/15 - 2/16<br>Factor (%) |
|-----|---------------------------------|--------------------|---------------------------|
| 71  | \$ 5,119,163                    | \$ 142,007         | 2.774%                    |
| 72  | \$ 138,638                      | \$ 1,331           | 0.960%                    |
| 73  | \$ 497,015                      |                    | 0.000%                    |
| 74  | \$ 237,759                      | \$ 2,950           | 1.241%                    |
| 75  | \$ 4,860,733                    | \$ 0               | 0.000%                    |
| 76  | \$ 734,694                      |                    | 0.000%                    |
| 77  | \$ 5,026                        |                    | 0.000%                    |
| 78  | \$ 151,019                      |                    | 0.000%                    |
| 79  | \$ 21,295                       |                    | 0.000%                    |
| 80  | \$ 20,955                       |                    | 0.000%                    |
| 81  | \$ 62,373                       |                    | 0.000%                    |
| 82  | \$ 393,314                      |                    | 0.000%                    |
| 83  | \$ 41,837                       |                    | 0.000%                    |
| 84  | \$ 457,416                      |                    | 0.000%                    |
| 85  | \$ 5,697,462                    |                    | 0.000%                    |
| 86  | \$ 3,551,013                    | \$ 63,672          | 1.793%                    |
| 87  | \$ 5,980                        |                    | 0.000%                    |
| 88  | \$ 46,136                       | \$ 100             | 0.218%                    |
| 89  | \$ 617,066                      |                    | 0.000%                    |
| 90  | \$ 67,794                       |                    | 0.000%                    |
| 91  | \$ 21,802                       |                    | 0.000%                    |
| 92  | \$ 1                            |                    | 0.000%                    |
| 93  | \$ 1,869                        |                    | 0.000%                    |
| 94  | \$ 139,000                      |                    | 0.000%                    |
| 95  | \$ 39                           |                    | 0.000%                    |
| 96  | \$ 173,893                      |                    | 0.000%                    |
| 97  | \$ 1,139,083                    |                    | 0.000%                    |
| 98  | \$ 1,775,088                    | \$ 23              | 0.001%                    |
| 99  | \$ 189,628                      |                    | 0.000%                    |
| 100 | \$ 95,803                       |                    | 0.000%                    |
| 101 | \$ 2,615                        |                    | 0.000%                    |
| 102 | \$ 638,507                      |                    | 0.000%                    |
| 103 | \$ 32,570                       |                    | 0.000%                    |
| 104 | \$ 5,019,531                    | \$ 106,601         | 2.124%                    |
| 105 | \$ 69,582                       |                    | 0.000%                    |
| 106 | \$ 1,021,000                    |                    | 0.000%                    |
| 107 | \$ 2,820                        |                    | 0.000%                    |
| 108 | \$ 99,398                       |                    | 0.000%                    |
| 109 | \$ 1,766                        |                    | 0.000%                    |
| 110 | \$ 79,855                       |                    | 0.000%                    |
| 111 | \$ 41,672                       |                    | 0.000%                    |
|     | \$ 76,308,260                   | \$ 1,465,524       | 1.921%                    |

TC-3 Billing Units - Projected Year-End February 2016

| Class                            | Jan-16      | Feb-16      | Mar-16      | Apr-16      | May-16      | Jun-16      | Jul-16        | Aug-16        | Sep-16        | Oct-16      | Nov-16      | Dec-16      | TOTAL         |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|---------------|---------------|-------------|-------------|-------------|---------------|
| Residential kWh                  | 870,693,667 | 710,618,393 | 583,011,539 | 593,322,564 | 695,235,465 | 912,673,455 | 1,021,549,302 | 1,051,207,822 | 1,039,499,295 | 825,641,371 | 636,439,564 | 678,515,244 | 9,618,407,683 |
| Commercial Energy kWh            | 159,193,583 | 154,429,443 | 148,009,387 | 156,888,318 | 175,602,449 | 196,516,433 | 201,509,172   | 202,304,714   | 210,716,943   | 182,534,277 | 157,619,349 | 151,635,809 | 2,096,959,876 |
| Muni & Cotton Gin Energy kWh     | 36,170,288  | 34,759,731  | 34,205,038  | 35,630,323  | 37,221,742  | 37,578,299  | 38,189,152    | 40,633,297    | 47,199,471    | 40,038,235  | 36,612,458  | 36,828,296  | 455,066,330   |
| Commercial Demand kW/kVA         | 2,115,498   | 2,096,387   | 2,079,723   | 2,062,552   | 2,101,071   | 2,150,939   | 2,167,933     | 2,188,441     | 2,220,481     | 2,162,067   | 2,114,075   | 2,102,547   | 25,561,703    |
| Large Industrial Firm kW/kVA     | 280,272     | 286,006     | 283,622     | 285,341     | 285,311     | 283,630     | 283,117       | 284,913       | 283,295       | 284,746     | 287,820     | 284,397     | 3,412,470     |
| Standby Firm - Daily kW/kVA      | 1,046,550   | 1,786,492   | 1,329,531   | 1,934,630   | 1,170,912   | 1,170,334   | 1,131,076     | 1,222,462     | 924,129       | 1,111,182   | 998,169     | 1,180,928   | 15,208,397    |
| Large Industrial Non-Firm kW/kVA | 226,849     | 226,854     | 226,850     | 226,850     | 226,850     | 226,850     | 226,850       | 226,850       | 226,850       | 226,850     | 226,850     | 226,850     | 2,722,203     |
| Standby Non-Firm - Daily kW/kVA  | 172,590     | 524,297     | 155,983     | 276,874     | 92,510      | 213,988     | 97,355        | 63,536        | 42,322        | 412,033     | 261,829     | 407,802     | 2,721,140     |

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STANDBY DAILY DEMANDS - ADJUSTED YEAR END FEBRUARY 2016

|                  | Jan-16    | Feb-16    | Mar-16    | Apr-16    | May-16    | Jun-16    | Jul-16    | Aug-16    | Sep-16  | Oct-16    | Nov-16  | Dec-16    | Total      | Average   |
|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|---------|-----------|------------|-----------|
| Customer 1       | 728       | 301       | 19,846    | 80,203    | -         | -         | -         | -         | -       | 262       | -       | 1,922     | 103,262    | 8,605     |
| Customer 2       | 5,608     | 14,688    | 8,276     | 16,224    | -         | -         | -         | 15,904    | -       | -         | -       | 34,892    | 95,590     | 7,966     |
| Customer 3       | 90,846    | 138,109   | 184,374   | 117,343   | 114,679   | 61,462    | -         | -         | -       | -         | 13,392  | 91,236    | 811,440    | 67,620    |
| Customer 4       | 35,227    | 38,036    | 37,387    | 77,736    | 72,905    | 169,251   | -         | -         | -       | 3,312     | 13,664  | 20,138    | 468,655    | 39,055    |
| Customer 5       | -         | -         | -         | -         | 65,032    | 48,017    | 3,661     | -         | -       | 143,477   | 148,708 | -         | 408,894    | 34,075    |
| Customer 6       | -         | 97,222    | 10,891    | 56,339    | -         | 77,519    | -         | 77,705    | 56,025  | 51,256    | 68,255  | 92,271    | 587,463    | 48,957    |
| Customer 7       | 5         | -         | 57        | 29        | 51        | 22        | 1,823     | 1,700     | -       | -         | 6       | -         | 3,692      | 308       |
| Customer 8       | -         | 15,888    | 29,970    | 2,566     | -         | -         | 6,637     | -         | -       | 483       | -       | 4,211     | 59,745     | 4,979     |
| Customer 9       | 711       | 2,284     | -         | 2,316     | 84,923    | 16,556    | 29,628    | 178,011   | 199,444 | 201,130   | 102     | -         | 715,105    | 59,592    |
| Customer 10      | -         | -         | -         | 166,103   | 192,235   | 5,027     | 228       | 67,987    | 200,459 | -         | -       | -         | 632,039    | 52,670    |
| Customer 11      | 649,894   | 1,079,143 | 774,841   | 831,527   | 353,932   | 438,794   | 546,695   | 424,181   | 142,024 | 248,661   | 237,933 | 607,133   | 6,334,757  | 527,896   |
| Customer 12      | 13,922    | 45,088    | 7,829     | 15,104    | 34,425    | 63,690    | -         | -         | -       | -         | -       | -         | 180,057    | 15,005    |
| Customer 13      | -         | -         | 31,095    | -         | 30,769    | -         | 105,537   | -         | -       | -         | 14,446  | 27,520    | 209,366    | 17,447    |
| Customer 14      | -         | -         | 13,535    | -         | -         | -         | -         | -         | -       | -         | -       | -         | 13,535     | 1,128     |
| Customer 15      | 31,825    | -         | -         | 51,790    | 15,443    | 165,321   | 280,049   | 291,949   | 298,183 | 88,980    | 193,325 | 29,406    | 1,446,271  | 120,523   |
| Customer 16      | 10,063    | 3,937     | 24,017    | 8,053     | 29,786    | 52,828    | 24,381    | 84,770    | 7,488   | 25,912    | 12,521  | 6,669     | 290,426    | 24,202    |
| Customer 17      | 10,544    | 15,176    | 13,284    | 12,588    | 15,114    | 10,443    | 11,252    | 14,293    | 16,449  | 13,020    | 13,757  | 12,966    | 158,875    | 13,240    |
| Customer 18      | 1,606     | 1,692     | 1,492     | 1,416     | 1,145     | 1,083     | -         | 1,900     | 4,058   | -         | -       | 4,981     | 19,373     | 1,614     |
| Customer 19      | 195,571   | 102,572   | 129,549   | 341,160   | 155,836   | 60,320    | 23,710    | 10,155    | -       | 327,597   | 282,059 | 185,740   | 1,814,270  | 151,189   |
| Customer 20      | -         | -         | -         | 216       | 4,637     | -         | 97,477    | 53,907    | -       | -         | -       | -         | 58,761     | 4,897     |
| Customer 21      | -         | 233,357   | 243,090   | 153,929   | -         | -         | -         | -         | -       | 7,093     | -       | 61,852    | 796,799    | 66,400    |
| Standby Firm     | 1,046,550 | 1,786,492 | 1,529,531 | 1,934,630 | 1,170,912 | 1,170,334 | 1,131,076 | 1,222,462 | 924,129 | 1,111,182 | 998,169 | 1,180,928 | 15,208,397 | 1,267,366 |
| Customer 22      | -         | -         | -         | -         | -         | -         | -         | -         | -       | -         | -       | 2,779     | 2,779      | 232       |
| Customer 23      | -         | -         | -         | -         | -         | 4,908     | -         | -         | -       | -         | -       | -         | 4,908      | 409       |
| Customer 24      | -         | 41,588    | -         | -         | -         | -         | -         | -         | -       | -         | -       | 5,676     | 47,264     | 3,939     |
| Customer 25      | -         | -         | -         | -         | 53,068    | -         | -         | -         | -       | 253,080   | -       | -         | 306,148    | 25,512    |
| Customer 26      | -         | -         | 830       | -         | -         | -         | -         | -         | -       | -         | -       | -         | 830        | 69        |
| Customer 27      | -         | -         | -         | 519       | 165       | -         | -         | -         | 42,322  | -         | -       | -         | 43,006     | 3,584     |
| Customer 28      | 164,102   | 447,801   | 132,502   | 249,884   | -         | 207,288   | -         | -         | -       | 135,024   | 230,538 | 351,292   | 1,918,431  | 159,869   |
| Customer 29      | 8,489     | 34,908    | 2,261     | 5,919     | 12,218    | 1,802     | 9,973     | 63,536    | -       | -         | 12,173  | 22,802    | 174,080    | 14,507    |
| Customer 30      | -         | -         | 17,533    | -         | 27,059    | -         | -         | -         | -       | -         | 17,849  | 25,253    | 87,694     | 7,308     |
| Customer 31      | -         | -         | 2,866     | -         | -         | -         | -         | -         | -       | -         | -       | -         | 2,866      | 239       |
| Customer 32      | -         | -         | -         | 20,552    | -         | -         | 9,815     | -         | -       | 23,929    | 1,269   | -         | 55,566     | 4,630     |
| Customer 33      | -         | -         | -         | -         | -         | -         | 77,567    | -         | -       | -         | -       | -         | 77,567     | 6,464     |
| Standby Non-Firm | 172,590   | 524,297   | 155,993   | 276,874   | 92,510    | 213,998   | 97,355    | 63,536    | 42,322  | 412,033   | 261,829 | 407,802   | 2,721,140  | 226,762   |

HISTORIC DAILY STANDBY DEMANDS - JULY 2000 THROUGH JUNE 2001

|                                    | Jan-01           | Feb-01           | Mar-01           | Apr-01           | May-01           | Jun-01           | Jul-00           | Aug-00           | Sep-00           | Oct-00           | Nov-00           | Dec-00           | Total             | Average          |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|
| Customer 1                         | 860              | 300              | 21,700           | 95,580           | -                | -                | -                | -                | -                | 320              | -                | 2,375            | 121,135           | 10,095           |
| Customer 2                         | 6,622            | 14,659           | 9,049            | 19,334           | -                | -                | -                | 18,176           | -                | -                | -                | 43,108           | 110,948           | 9,246            |
| Customer 3                         | 107,280          | 137,840          | 201,600          | 139,840          | 126,720          | 64,000           | -                | -                | -                | -                | 15,760           | 112,720          | 905,760           | 75,480           |
| Customer 4                         | 41,600           | 38,960           | 40,880           | 92,640           | 80,360           | 176,240          | -                | -                | -                | 4,040            | 16,080           | 24,880           | 515,880           | 42,990           |
| Customer 5                         | -                | -                | -                | -                | 71,860           | 50,000           | 3,860            | -                | -                | 175,000          | 175,000          | -                | 475,720           | 39,643           |
| Customer 6                         | -                | 97,033           | 11,909           | 67,140           | -                | 80,720           | -                | 88,805           | 61,294           | 62,517           | 80,323           | 113,999          | 663,740           | 55,312           |
| Customer 7                         | 6                | -                | 62               | 34               | 56               | 23               | 1,922            | 1,943            | -                | -                | 7                | -                | 4,053             | 338              |
| Customer 8                         | -                | 15,857           | 32,770           | 3,046            | -                | -                | 6,998            | -                | -                | 589              | -                | 5,203            | 64,463            | 5,372            |
| Customer 9                         | 840              | 2,280            | -                | 2,760            | 93,840           | 17,240           | 31,240           | 203,440          | 218,200          | 245,320          | 120              | -                | 815,280           | 67,940           |
| Customer 10                        | -                | -                | -                | 197,949          | 212,420          | 5,235            | 240              | 77,699           | 219,311          | -                | -                | -                | 712,854           | 59,405           |
| Customer 11                        | 767,462          | 1,077,042        | 847,235          | 990,950          | 391,095          | 456,914          | 576,445          | 484,777          | 155,380          | 303,294          | 280,000          | 750,100          | 7,080,694         | 590,058          |
| Customer 12                        | 16,440           | 45,000           | 8,560            | 18,000           | 38,040           | 66,320           | -                | -                | -                | -                | -                | -                | 192,360           | 16,030           |
| Customer 13                        | -                | -                | 34,000           | -                | -                | -                | 111,280          | -                | -                | -                | 17,000           | 34,000           | 230,280           | 19,190           |
| Customer 14                        | -                | -                | 14,800           | -                | -                | -                | -                | -                | -                | -                | -                | -                | 14,800            | 1,233            |
| Customer 15                        | 37,582           | -                | -                | 61,719           | 17,065           | 172,148          | 295,289          | 333,655          | 326,225          | 108,530          | 227,505          | 36,330           | 1,616,048         | 134,671          |
| Customer 16                        | 11,884           | 3,929            | 26,261           | 9,587            | 32,914           | 55,009           | 25,706           | 96,860           | 8,192            | 31,605           | 14,735           | 8,240            | 324,954           | 27,080           |
| Customer 17                        | 12,451           | 15,146           | 14,525           | 15,001           | 16,701           | 10,874           | 11,864           | 16,335           | 17,996           | 15,881           | 16,189           | 16,007           | 178,970           | 14,914           |
| Customer 18                        | 1,897            | 1,689            | 1,631            | 1,687            | 1,265            | 1,128            | -                | 2,171            | 4,440            | -                | -                | 6,154            | 22,062            | 1,839            |
| Customer 19                        | 230,951          | 102,372          | 141,653          | 406,569          | 172,199          | 62,811           | 25,000           | 11,606           | -                | 399,574          | 331,927          | 229,478          | 2,114,140         | 176,178          |
| Customer 20                        | -                | -                | -                | 258              | 5,124            | -                | -                | 61,608           | -                | -                | -                | -                | 66,990            | 5,583            |
| Customer 21                        | -                | 232,503          | 265,802          | 183,441          | -                | -                | 102,782          | -                | -                | 8,651            | -                | 76,417           | 869,996           | 72,500           |
| <b>Rider 10 - Standby Firm</b>     | <b>1,235,875</b> | <b>1,785,010</b> | <b>1,672,437</b> | <b>2,305,545</b> | <b>1,293,859</b> | <b>1,218,662</b> | <b>1,192,628</b> | <b>1,397,095</b> | <b>1,011,038</b> | <b>1,356,321</b> | <b>1,174,646</b> | <b>1,459,011</b> | <b>17,101,127</b> | <b>1,425,094</b> |
| Customer 22                        | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | 3,583            | 3,583             | 299              |
| Customer 23                        | -                | -                | -                | -                | -                | 5,011            | -                | -                | -                | -                | -                | -                | 5,011             | 418              |
| Customer 24                        | -                | 44,367           | -                | -                | -                | -                | -                | -                | -                | -                | -                | 7,318            | 51,685            | 4,307            |
| Customer 25                        | -                | -                | -                | -                | 28,320           | -                | -                | -                | -                | 330,000          | -                | -                | 358,320           | 29,860           |
| Customer 26                        | -                | -                | 720              | -                | -                | -                | -                | -                | -                | -                | -                | -                | 720               | 60               |
| Customer 27                        | -                | -                | -                | 631              | 88               | -                | -                | -                | 156              | -                | -                | -                | 875               | 73               |
| Customer 28                        | 173,990          | 477,721          | 114,873          | 303,960          | -                | 211,625          | -                | -                | -                | 176,063          | 269,682          | 452,938          | 2,180,852         | 181,738          |
| Customer 29                        | 9,000            | 37,240           | 1,960            | 7,200            | 6,520            | 1,840            | 7,920            | 7,400            | -                | -                | 14,240           | 29,400           | 122,720           | 10,227           |
| Customer 30                        | -                | -                | 15,200           | -                | 14,440           | -                | -                | -                | -                | -                | 20,880           | 32,560           | 83,080            | 6,923            |
| Customer 31                        | -                | -                | 2,485            | -                | -                | -                | -                | -                | -                | -                | -                | -                | 2,485             | 207              |
| Customer 32                        | -                | -                | -                | 25,000           | -                | -                | 7,795            | -                | -                | 31,202           | 1,484            | -                | 65,481            | 5,457            |
| Customer 33                        | -                | -                | -                | -                | -                | -                | 61,600           | -                | -                | -                | -                | -                | 61,600            | 5,133            |
| <b>Rider 11 - Standby Non-Firm</b> | <b>182,990</b>   | <b>559,328</b>   | <b>135,238</b>   | <b>336,791</b>   | <b>49,368</b>    | <b>218,476</b>   | <b>77,315</b>    | <b>7,400</b>     | <b>156</b>       | <b>537,265</b>   | <b>306,286</b>   | <b>525,799</b>   | <b>2,936,412</b>  | <b>244,701</b>   |