

	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03
A Net Power Cost In-Rates (\$)	29,404,319	25,947,023	25,927,413	22,988,844	38,631,570	59,084,241	94,645,802	93,092,621	84,824,245	37,840,722	37,388,298	38,685,774	29,404,319
B Net System Load In-Rates (MWh)	4,738,724	4,313,138	4,265,753	3,987,399	4,165,696	4,381,278	4,798,971	4,760,036	4,113,872	4,098,289	4,400,927	4,852,833	4,738,724
1 Base NPC Rate (\$/MWh)	6.21	6.02	6.06	5.77	9.27	13.49	19.72	19.56	20.62	9.23	8.50	7.97	6.21
2 Total Company Adjusted Actual NPC (\$)	43,452,848	47,092,840	47,092,840	27,510,055	41,749,871	59,600,868	104,107,334	93,377,374	72,073,259	46,174,846	51,978,777	43,274,217	28,932,723
3 Actual Retail Load (MWh)	4,099,395	4,276,843	3,894,111	4,019,359	4,276,294	4,276,294	4,842,511	4,562,122	4,036,823	4,100,462	4,265,581	4,576,759	4,494,324
4 Actual NPC (\$/MWh)	10.60	11.01	11.01	7.08	10.39	13.93	21.50	20.47	17.85	11.26	12.21	9.45	6.44
5 NPC Differential \$/MWh	4.58	4.93	4.93	1.32	1.11	0.45	1.78	0.91	-2.77	2.03	3.72	1.48	0.23
6 Actual Utah Tariff Load (MWh)	1,595,634	1,577,106	1,466,060	1,576,616	1,729,426	2,029,426	2,029,426	1,887,022	1,588,153	1,554,606	1,652,963	1,780,537	1,744,611
7 NPC Differential for Deferral (\$)	7,314,442	7,779,625	7,779,625	1,931,304	1,755,498	770,233	3,614,505	1,718,783	-4,405,477	3,152,106	5,147,059	2,633,928	405,601
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)													
10 Projected Retail Sales in the Recovery Period (MWh)													
11 ECAM Surcharge Rate (\$/MWh)													
12 Actual Utah Tariff Sales (MWh)													
13 Recovery of Deferral (\$)													
14 Balancing Account (\$)													
15 Beginning Balance													
16 Incremental Deferral	0	7,339,914	7,339,914	15,197,755	17,241,637	19,123,336	20,029,445	23,796,043	25,686,551	21,444,638	24,757,064	31,097,962	33,957,680
17 ECAM Adjustment	7,314,442	7,779,625	7,779,625	1,931,304	1,755,498	770,233	3,614,505	1,718,783	(4,405,477)	3,152,106	6,147,059	2,633,928	405,601
18 Interest	25,473	78,215	78,215	112,578	126,202	136,876	152,083	171,725	163,565	160,339	193,840	225,770	237,928
19 Ending Balance (\$)	7,339,914	15,197,755	15,197,755	17,241,637	19,123,336	20,029,445	23,796,043	25,686,551	21,444,638	24,757,064	31,097,962	33,957,680	34,601,209
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

Line 4 = Line 2 / Line 3
 Line 5 = Line 4 - Line 1
 Line 7 = Line 5 * Lines 6
 Line 9 = Line 19
 Line 11 = Line 9 / Line 10
 Line 13 = Line 11 * Lines 12

	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04
A Net Power Cost-In-Rates (\$)	25,947,023	25,927,413	22,988,844	38,631,570	59,084,241	94,845,802	93,092,821	84,824,245	37,840,722	37,388,298	38,685,774	29,404,319	25,947,023
B Net System Load In-Rates (MWh)	4,313,138	4,265,753	3,987,399	4,165,696	4,381,278	4,798,971	4,760,036	4,113,872	4,098,289	4,400,927	4,852,833	4,738,724	4,313,138
1 Base NPC Rate (\$/MWh)	6.02	6.08	5.77	9.27	13.49	19.72	19.56	20.62	9.23	8.50	7.97	6.21	6.02
2 Total Company Adjusted Actual NPC (\$)	33,073,670	33,702,989	38,112,085	47,080,032	56,819,601	89,705,717	91,286,783	51,319,408	48,127,918	39,517,328	40,563,764	56,088,025	48,240,254
3 Actual Retail Load (MWh)	4,077,703	4,173,920	3,986,492	4,130,696	4,304,121	5,079,001	4,768,205	4,070,741	4,050,260	4,230,807	4,729,609	4,768,416	4,297,902
4 Actual NPC (\$/MWh)	8.11	8.08	9.56	11.40	13.20	17.66	19.14	12.61	11.88	9.34	8.57	11.76	11.22
5 NPC Differential \$/MWh	2.10	2.00	3.79	2.12	-0.28	-2.06	-0.41	-8.01	2.65	0.84	0.60	5.56	5.21
6 Actual Utah Tariff Load (MWh)	1,693,042	1,585,384	1,535,667	1,708,289	1,759,317	2,130,610	2,027,889	1,644,723	1,622,724	1,714,480	1,840,874	1,873,050	1,704,351
7 NPC Differential for Deferral (\$)	3,316,549	3,166,332	5,227,753	3,628,177	-500,367	-4,399,108	-839,961	-13,177,818	4,299,203	1,448,420	1,109,404	10,409,080	9,876,923
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)	21,444,638												20,370,049
10 Projected Retail Sales in the Recovery Period (MWh)	18,312,848												19,728,316
11 ECAM Surcharge Rate (\$/MWh)	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.11	1.03
12 Actual Utah Tariff Sales (MWh)	1,441,255	1,480,120	1,477,169	1,633,244	1,387,741	2,076,310	1,843,037	1,466,207	1,509,473	1,615,646	1,638,307	1,744,139	1,604,960
13 Recovery of Deferral (\$)	800,180	1,643,515	1,640,239	1,813,543	1,540,938	2,305,521	2,046,497	1,620,067	1,676,109	1,784,002	1,819,165	1,936,681	1,719,652
14 Balancing Account (\$)													
15 Beginning Balance	34,601,209	37,367,338	39,155,722	43,630,538	46,755,378	44,025,650	37,614,345	34,993,833	20,370,049	23,144,155	22,958,569	22,406,243	31,064,207
16 Incremental Deferral	3,916,549	3,166,332	5,827,753	3,628,177	(500,367)	(4,399,108)	(839,961)	(13,177,818)	4,299,203	1,448,420	1,109,404	10,409,080	9,876,923
17 ECAM Adjustment	(900,180)	(1,643,515)	(1,640,239)	(1,813,543)	(1,540,938)	(2,305,521)	(2,046,497)	(1,620,067)	(1,676,109)	(1,784,002)	(1,819,165)	(1,936,681)	(1,719,652)
18 Interest	249,761	265,567	287,303	310,206	311,577	283,325	251,946	192,101	151,012	199,996	157,435	185,585	241,287
19 Ending Balance (\$)	37,367,338	39,155,722	43,630,538	46,755,378	44,025,650	37,614,345	34,993,833	20,370,049	23,144,155	22,958,569	22,406,243	31,064,207	38,462,665
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05
A Net Power Cost In-Rates (\$)	25,927,413	31,720,527	43,059,401	50,468,197	68,971,314	64,979,240	49,702,294	36,077,555	33,982,343	37,574,948	32,616,502	25,744,909	58,425,056
B Net System Load In-Rates (MWh)	4,265,753	3,822,493	4,009,181	4,238,632	4,737,658	4,545,438	4,067,845	4,116,839	4,224,023	4,644,712	4,603,703	4,079,209	4,539,888
1 Base NPC Rate (\$/MWh)	6.08	8.30	10.74	11.91	14.56	14.30	12.22	8.76	8.04	8.09	7.08	6.31	12.87
2 Total Company Adjusted Actual NPC (\$)	38,704,180	57,943,981	67,485,583	65,571,986	112,879,499	96,982,926	50,670,333	40,684,076	42,299,517	67,076,171	56,781,641	56,201,643	45,707,423
3 Actual Retail Load (MWh)	4,197,079	3,923,804	4,119,127	4,419,868	4,967,439	4,695,790	4,072,442	4,188,191	4,418,917	4,826,918	4,782,585	4,213,508	4,270,173
4 Actual NPC (\$/MWh)	9.46	14.77	16.38	14.84	22.72	20.65	12.44	9.71	9.58	13.90	11.92	13.34	10.70
5 NPC Differential \$/MWh	3.38	6.47	5.64	2.93	8.17	6.36	0.22	0.95	1.54	5.81	4.84	7.03	-2.17
6 Actual Utah Tariff Load (MWh)	1,637,358	1,535,680	1,677,645	1,824,928	2,087,397	1,967,418	1,684,471	1,647,564	1,742,255	1,904,852	1,867,045	1,673,540	1,674,345
7 NPC Differential for Deferral (\$)	5,537,405	9,934,175	9,467,395	5,345,246	17,045,209	12,508,221	372,702	1,566,499	2,877,221	11,060,406	9,032,019	11,761,349	-3,625,614
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)													89,971,615
10 Projected Retail Sales in the Recovery Period (MWh)													20,160,463
11 ECAM Surcharge Rate (\$/MWh)	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	4.46
12 Actual Utah Tariff Sales (MWh)	1,440,824	1,455,110	1,594,070	1,699,418	1,949,970	1,818,133	1,507,800	1,551,130	1,594,873	1,771,098	1,740,928	1,621,950	1,533,308
13 Recovery of Deferral (\$)	1,487,892	1,502,443	1,645,923	1,754,698	2,013,400	1,877,274	1,556,847	1,601,586	1,646,752	1,828,709	1,797,558	1,455,455	6,842,809
14 Balancing Account (\$)													
15 Beginning Balance	38,462,665	42,794,373	51,553,531	59,761,313	63,780,603	79,308,992	90,529,347	89,971,615	90,563,058	92,227,888	102,134,102	110,105,121	118,203,339
16 Incremental Deferral	5,537,405	9,934,175	9,467,395	5,345,246	17,045,209	12,508,221	372,702	1,566,499	2,877,221	11,060,406	9,032,019	11,761,349	(3,625,614)
17 ECAM Adjustment	(1,487,892)	(1,502,443)	(1,645,923)	(1,754,698)	(2,013,400)	(1,877,274)	(1,556,847)	(1,601,586)	(1,646,752)	(1,828,709)	(1,797,558)	(1,455,455)	(6,842,809)
18 Interest	281,996	327,426	388,309	428,742	496,580	589,409	626,413	634,360	634,360	674,517	736,558	792,325	786,830
19 Ending Balance (\$)	42,794,373	51,553,531	59,761,313	63,780,603	79,308,992	90,529,347	89,971,615	90,563,058	92,227,888	102,134,102	110,105,121	118,203,339	108,821,746
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06
A Net Power Cost In-Rates (\$)	44,866,888	48,354,256	60,471,453	84,353,360	88,429,336	69,903,640	51,782,203	45,570,848	51,235,469	58,793,249	58,215,438	58,425,056	44,866,888
B Net System Load In-Rates (MWh)	4,052,329	4,192,331	4,542,519	5,129,933	5,105,835	4,484,839	4,379,600	4,522,942	4,839,077	5,174,900	4,842,263	4,539,888	4,052,329
1 Base NPC Rate (\$/MWh)	11.02	11.53	13.31	16.44	17.32	15.66	11.82	10.08	10.37	11.36	12.54	12.87	11.02
2 Total Company Adjusted Actual NPC (\$)	57,984,482	54,389,790	65,819,082	100,144,002	95,051,230	63,402,320	51,785,656	49,591,944	85,949,620	33,442,340	42,342,153	41,622,432	44,286,909
3 Actual Retail Load (MWh)	4,061,753	4,157,469	4,325,966	5,128,670	4,949,597	4,223,010	4,263,047	4,600,886	5,052,193	4,942,525	4,420,986	4,602,619	4,101,707
4 Actual NPC (\$/MWh)	14.28	13.08	15.21	19.63	19.20	15.01	12.15	10.78	16.91	6.77	9.58	9.04	10.80
5 NPC Differential \$/MWh	3.26	1.55	1.90	3.08	1.88	-0.64	0.32	0.70	6.54	-4.60	-2.96	-3.83	-0.23
6 Actual Utah Tariff Load (MWh)	1,614,164	1,704,225	1,766,466	2,165,014	2,074,904	1,726,605	1,679,597	1,725,862	1,965,648	1,910,428	1,720,764	1,762,148	1,615,295
7 NPC Differential for Deferral (\$)	5,255,178	2,635,905	3,260,805	6,674,614	3,910,993	-1,110,103	544,307	1,246,842	12,852,244	-8,778,816	-5,098,239	-6,742,096	-363,981
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)													
10 Projected Retail Sales in the Recovery Period (MWh)													
11 ECAM Surcharge Rate (\$/MWh)													
12 Actual Utah Tariff Sales (MWh)													
13 Recovery of Deferral (\$)	4.46	4.46	4.46	4.46	4.46	4.46	4.46	4.46	4.46	4.46	4.46	4.11	4.11
14 Balancing Account (\$)	108,521,746	108,144,154	104,227,741	101,087,978	99,106,930	95,132,887	87,907,540	82,155,267	76,720,035	81,831,065	65,632,720	63,876,176	40,806,229
15 Beginning Balance	5,265,178	2,638,905	3,360,805	6,674,614	3,910,993	(1,110,103)	544,307	1,246,842	12,852,244	(8,778,816)	(5,098,239)	(6,742,096)	(363,981)
16 Incremental Deferral	(6,384,690)	(7,232,336)	(7,213,099)	(9,350,421)	(8,558,229)	(6,750,470)	(6,886,768)	(7,233,437)	(8,291,452)	(7,931,289)	(7,073,050)	(6,656,438)	(6,109,366)
17 ECAM Adjustment	751,920	737,019	712,531	694,739	674,093	635,226	590,188	551,363	550,238	511,760	414,746	329,587	261,672
18 Interest													
19 Ending Balance (\$)	108,144,154	104,227,741	101,087,978	99,106,930	95,132,887	87,907,540	82,155,267	76,720,035	81,831,065	65,632,720	63,876,176	40,806,229	34,594,554
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07
A Net Power Cost In-Rates (\$)	48,354,256	60,471,453	84,353,360	88,429,336	69,903,640	51,782,203	45,570,848	57,387,724	46,730,280	54,495,697	49,086,922	54,573,719	65,073,403
B Net System Load In-Rates (MWh)	4,182,331	4,542,519	5,129,933	5,105,935	4,464,839	4,379,600	4,522,942	4,365,798	5,050,997	4,493,319	4,565,453	4,084,298	4,375,014
1 Base NPC Rate (\$/MWh)	11.33	13.31	16.44	17.32	15.66	11.82	10.08	11.51	9.25	12.13	10.75	13.33	14.87
2 Total Company Adjusted Actual NPC (\$)	74,334,688	68,332,677	119,602,187	92,240,228	71,325,146	71,569,930	56,181,081	67,917,221	72,480,392	61,782,763	56,331,250	65,190,625	85,077,042
3 Actual Retail Load (MWh)	4,397,199	4,663,872	5,345,684	5,090,752	4,387,143	4,451,543	4,807,794	5,228,510	5,375,448	4,506,145	4,536,220	4,238,132	4,819,205
4 Actual NPC (\$/MWh)	16.91	14.65	22.37	18.12	16.26	16.08	11.69	12.89	13.48	13.71	12.42	15.38	18.43
5 NPC Differential \$/MWh	5.37	1.34	5.93	0.80	0.60	4.25	1.61	1.48	4.23	1.58	1.67	2.05	3.56
6 Actual Utah Tariff Load (MWh)	1,807,874	1,975,478	2,299,826	2,164,928	1,796,724	1,744,507	1,863,671	2,062,296	2,090,471	1,796,892	1,784,948	1,704,785	1,901,452
7 NPC Differential for Deferral (\$)	9,710,151	2,845,507	13,639,502	1,731,731	1,090,355	7,421,233	3,000,377	3,061,617	8,846,672	2,843,464	2,974,231	3,499,452	6,761,961
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)										26,178,734			
10 Projected Retail Sales in the Recovery Period (MWh)										22,465,290			
11 ECAM Surcharge Rate (\$/MWh)										1.17			
12 Actual Utah Tariff Sales (MWh)										1,641,006			
13 Recovery of Deferral (\$)										4,330,625			
14 Balancing Account (\$)													
15 Beginning Balance	34,594,554	37,618,592	32,885,770	37,931,784	31,814,312	26,178,734	27,089,692	23,311,059	18,128,654	19,189,358	17,830,671	19,007,572	20,796,511
16 Incremental Deferral	9,710,151	2,845,507	13,639,502	1,731,731	1,090,355	7,421,233	3,000,377	3,061,617	8,846,672	2,843,464	2,974,231	3,499,452	6,761,961
17 ECAM Adjustment	(6,936,723)	(7,623,008)	(8,938,255)	(8,290,557)	(6,716,498)	(6,695,139)	(6,953,882)	(6,387,875)	(7,915,478)	(4,330,625)	(1,925,174)	(1,848,650)	(2,167,438)
18 Interest	250,610	244,679	245,766	241,354	200,566	184,964	174,912	143,813	129,599	128,475	127,844	138,137	160,848
19 Ending Balance (\$)	37,618,592	32,885,770	37,931,784	31,614,312	26,178,734	27,089,692	23,311,059	19,726,654	19,189,358	17,830,671	19,007,572	20,796,511	25,557,893
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

Wal-Mart Stores, Inc. and Sam's West, Inc.
Exhibit SWC-2
Utah Docket 09-035-15

	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08
A Net Power Cost In-Rates (\$)	72,370,277	112,398,532	117,861,501	76,786,843	49,799,663	53,587,554	60,317,369	46,730,290	54,485,697	49,086,922	54,573,719	65,073,403	72,370,277
B Net System Load In-Rates (MWh)	4,644,789	5,403,164	5,315,439	4,491,510	4,233,364	4,579,998	5,008,046	5,050,987	4,493,319	4,565,453	4,084,298	4,375,014	4,644,789
1 Base NPC Rate (\$/MWh)	15.58	20.80	22.12	17.10	11.76	11.70	12.04	9.25	12.13	10.75	13.33	14.87	15.56
2 Total Company Adjusted Actual NPC (\$)	92,306,238	142,494,291	125,655,042	76,483,662	56,736,031	68,091,171	71,723,668	84,490,032	90,580,103	64,802,267	92,397,368	91,977,805	111,880,928
3 Actual Retail Load (MWh)	4,881,150	5,444,692	5,469,907	4,541,450	4,640,023	4,787,984	5,332,205	5,488,682	4,828,799	4,805,497	4,515,603	4,579,230	4,832,289
4 Actual NPC (\$/MWh)	18.91	26.17	23.01	16.84	12.23	14.22	13.45	15.39	18.77	13.49	20.46	20.09	23.15
5 NPC Differential \$/MWh	3.33	5.37	0.89	-0.25	0.46	2.52	1.41	6.14	6.64	2.73	7.13	5.21	7.57
6 Actual Utah Tariff Load (MWh)	2,087,309	2,470,221	2,398,257	1,906,190	1,828,275	1,925,621	2,142,541	2,167,830	1,954,414	1,895,289	1,818,504	1,865,917	2,030,724
7 NPC Differential for Deferral (\$)	6,950,309	13,562,312	2,129,352	-485,192	848,167	4,854,077	3,014,429	13,314,394	12,973,243	5,180,220	12,970,864	9,725,141	15,380,477
8 Recovery of Deferred Balances													
9 Deferred Balance (\$)									38,806,966				
10 Projected Retail Sales in the Recovery Period (MWh)									20,615,720				
11 ECAM Surcharge Rate (\$/MWh)	1.17	1.17	1.17	1.17	1.17	1.17	1.17	1.17	1.88	1.88	1.88	1.88	1.88
12 Actual Utah Tariff Sales (MWh)	1,948,208	2,341,727	2,214,959	1,737,749	1,632,091	1,795,301	2,017,989	2,037,765	1,754,367	1,769,632	1,688,338	1,756,481	1,946,443
13 Recovery of Deferral (\$)	2,270,241	2,728,807	2,581,065	2,024,993	1,901,870	2,092,059	2,351,556	2,374,601	2,673,471	3,331,321	3,178,285	3,310,330	3,684,167
14 Balancing Account (\$)													
15 Beginning Balance	25,551,883	30,426,218	41,208,325	41,042,035	38,808,966	38,021,897	41,058,357	42,009,509	53,279,997	63,986,732	66,287,737	76,575,912	83,546,414
16 Incremental Deferral	6,950,309	13,262,312	2,129,352	(485,192)	848,167	4,854,077	3,014,429	13,314,394	12,973,243	5,180,220	12,970,864	9,725,141	15,380,477
17 ECAM Adjustment	(2,270,241)	(2,728,807)	(2,581,065)	(2,024,993)	(1,901,870)	(2,092,059)	(2,351,556)	(2,374,601)	(2,673,471)	(3,331,321)	(3,178,285)	(3,310,330)	(3,684,167)
18 Interest	194,267	248,602	285,443	277,116	289,635	274,441	288,280	330,694	406,964	452,106	495,796	555,691	622,703
19 Ending Balance (\$)	30,426,218	41,208,325	41,042,035	38,808,966	38,021,897	41,058,357	42,009,509	53,279,997	63,986,732	66,287,737	76,575,912	83,546,414	95,885,427
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08
A Net Power Cost In-Rates (\$)	112,398,532	122,100,417	80,244,298	86,667,909	79,395,577	90,385,313
B Net System Load In-Rates (MWh)	5,303,164	5,313,688	4,595,909	4,637,630	4,913,066	5,487,335
1 Base NPC Rate (\$/MWh)	20.80	22.96	17.46	18.89	16.16	16.53
2 Total Company Adjusted Actual NPC (\$)	138,144,539	130,822,632	77,424,386	73,674,938	65,369,541	99,141,196
3 Actual Retail Load (MWh)	5,019,897	5,265,931	4,573,058	4,650,878	4,674,847	5,379,952
4 Actual NPC (\$/MWh)	24.58	24.83	16.93	15.82	13.98	18.43
Line 4 = Line 2 / Line 3						
5 NPC Differential \$/MWh	3.78	1.85	-0.53	-2.87	-2.18	1.90
6 Actual Utah Tariff Load (MWh)	2,414,963	2,345,127	1,913,980	1,858,866	1,905,981	2,111,909
7 NPC Differential for Deferral (\$)	9,126,079	4,339,888	-1,013,241	-5,330,465	-4,149,018	4,004,214
Line 7 = Line 5 * Lines 6						
8 Recovery of Deferred Balances						
9 Deferred Balance (\$)						
Line 9 = Line 19						
10 Projected Retail Sales in the Recovery Period (MWh)						
Line 11 = Line 9 / Line 10	1.88	1.88	1.88	1.88	1.88	1.88
11 ECAM Surcharge Rate (\$/MWh)	2,320,861	2,177,892	1,709,354	1,792,595	1,754,354	1,943,403
12 Actual Utah Tariff Sales (MWh)	4,369,007	4,089,869	3,217,849	3,374,549	3,302,560	3,658,444
13 Recovery of Deferral (\$)						
Line 13 = Line 11 * Lines 12						
14 Balancing Account (\$)						
15 Beginning Balance	95,885,427	101,326,907	102,273,504	98,740,014	90,692,409	83,846,554
16 Incremental Deferral	9,126,079	4,339,888	(1,013,241)	(5,330,465)	(4,149,018)	4,004,214
17 ECAM Adjustment	(4,369,007)	(4,089,869)	(3,217,849)	(3,374,549)	(3,302,560)	(3,658,444)
18 Interest	694,409	706,576	697,609	697,409	695,723	585,195
19 Ending Balance (\$)	101,326,907	102,273,504	99,740,014	90,692,409	83,846,554	84,777,519
20 Interest Rate	8.36%	8.36%	8.36%	8.36%	8.36%	8.36%

Time Period	Annual NPC In Rates		Annual System MWh (MWh) (2)	Annual Base NPC Rate		ECAM Rate (\$/MWh) (4)	ECAM Percentage of Base NPC Rate (%) (5)		Annual Actual NPC (\$ (6)	Annual Retail Load (MWh) (7)	Annual Actual NPC Rate (\$/MWh) (8)	Total Billed NPC Rate (\$/MWh) (9)	Difference	
	(\$ (1)	(1)/(2)		(\$/MWh) (3)	(1)/(3)		(\$/MWh) (10)	(10)/(8)					(%) (11)	
Feb03-Jan04	\$ 588,460,872	11.13	52,876,916	\$ 11.13	10.0%	\$ 1.11	(4)/(3)	\$ 625,387,319	52,369,672	11.94	\$ 12.24	\$ 0.30	2.5%	
Feb04-Jan05	\$ 501,006,746	9.71	51,589,514	\$ 9.71	10.6%	\$ 1.03		\$ 746,320,148	52,887,962	14.11	\$ 10.74	\$ (3.37)	-23.9%	
Feb05-Jan06	\$ 687,730,677	12.48	55,123,301	\$ 12.48	35.8%	\$ 4.46		\$ 759,479,531	54,218,598	14.01	\$ 16.94	\$ 2.93	20.9%	
Feb06-Jan07	\$ 714,290,501	12.84	55,609,274	\$ 12.84	32.0%	\$ 4.11		\$ 822,235,052	56,873,257	14.46	\$ 16.96	\$ 2.50	17.3%	
Feb07-Jan08	\$ 812,800,770	14.45	56,255,387	\$ 14.45	8.1%	\$ 1.17		\$ 986,561,815	58,482,793	16.87	\$ 15.61	\$ (1.26)	-7.4%	
Feb08-Dec08	\$ 866,792,066	16.51	52,503,862	\$ 16.51	11.4%	\$ 1.88		\$ 1,036,125,703	53,726,981	19.29	\$ 18.39	\$ (0.89)	-4.6%	
Average					18.0%							\$ 1.87	12.8%	

¹ Eleven months

² Absolute values used for negative values

Sources:

- (1) Exhibit SWC-2, Row "A"
- (2) Exhibit SWC-2, Row "B"
- (4) Exhibit SWC-2, Row 11
- (6) Exhibit SWC-2, Row 2
- (7) Exhibit SWC-2, Row 3

Annual ECAM Rate and ECAM Percentage of Base NPC Rate, February 2003 through December 2008. Sources: Exhibit SWC-2 and SWC-3 page 1.

