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IDAHO PUBLIC
UTILITIES COMMISSION

May 3, 2017

VIA HAND DELIVERY

Diane Hanian, Secretary
Idaho Public Utilities Commission
472 West Washington Street
Boise, Idaho 83702

Re: Case No. IPC-E-16-24
Recovery of Costs Associated with North Valmy Power Plant
Settlement Stipulation and Motion to Approve Settlement Stipulation

Dear Ms. Hanian:

Enclosed for filing in the above matter are an original and seven (7) copies of a Settlement Stipulation and Motion to Approve Settlement Stipulation.

Very truly yours,



Lisa D. Nordstrom

LDN/kkt
Enclosures

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IDAHO PUBLIC
UTILITIES COMMISSION

Attorney for Idaho Power Company

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION)	CASE NO. IPC-E-16-24
OF IDAHO POWER COMPANY FOR)	
AUTHORITY TO INCREASE ITS RATES)	SETTLEMENT STIPULATION AND
FOR ELECTRIC SERVICE TO RECOVER)	MOTION TO APPROVE
COSTS ASSOCIATED WITH THE NORTH)	SETTLEMENT STIPULATION
VALMY PLANT)	
)	

Idaho Power Company ("Idaho Power" or "Company") requests that the Idaho Public Utilities Commission ("Commission") approve the settlement stipulation ("Settlement Stipulation") contained in this filing. The Settlement Stipulation contains the following provisions related to the Company's North Valmy power plant ("Valmy"):

(1) a levelized Idaho jurisdictional revenue increase of \$13,285,285 effective June 1, 2017, to recover Valmy related revenue requirements through 2028, (2) a balancing account to track the incremental costs and benefits associated with the accelerated Valmy end-of-life date, (3) regulatory accounts, including regulatory assets, to facilitate Generally Accepted Accounting Principles ("GAAP"), (4) a process to review the prudence of expenditures following the closure of each generation unit, and (5) the

settlement of all issues in Idaho Power's pending depreciation docket, Case No. IPC-E-16-23.

The Settlement Stipulation is entered into between Idaho Power, Commission Staff ("Staff"), the Idaho Irrigation Pumpers Association, Inc. ("IIPA"), Micron Technology, Inc. ("Micron"), the U.S. Department of Energy and Federal Executive Agencies ("DOE"), the Idaho Conservation League ("ICL") and Sierra Club, and the Industrial Customers of Idaho Power ("ICIP"), hereafter jointly referred to as "Parties."

I. INTRODUCTION AND MOTION

1. The terms and conditions of this Settlement Stipulation are set forth herein. The Parties agree that this Settlement Stipulation represents a fair, just, and reasonable compromise of the dispute(s) between the Parties, and that this Settlement Stipulation is in the public interest. The Parties maintain that the Settlement Stipulation as a whole and its acceptance by the Commission, if it is accepted, represent a reasonable resolution of all issues between the Parties identified herein. Therefore, the Parties hereby respectfully move the Commission, in accordance with RP 56 and RP 274-76, for an order approving the Settlement Stipulation executed between the Parties and all of its terms and conditions without material change or condition, and closing the current proceeding.

II. BACKGROUND

2. On October 21, 2016, Idaho Power Company filed an Application in this case requesting Commission authorization to accelerate the depreciation schedule for Valmy to: (1) allow the plant to be fully depreciated by December 31, 2025; (2) establish a balancing account to track the incremental costs and benefits associated with the

accelerated Valmy end-of-life date, and (3) adjust customer rates to recover the associated incremental annual levelized revenue requirement of \$28.50 million with an effective date of June 1, 2017. The result of this Application would have resulted in an overall increase of 2.51 percent.

3. The Company concurrently filed an Application in Case No. IPC-E-16-23 asking the Commission to adopt revised depreciation rates for its electric plant-in-service and correspondingly adjust Idaho jurisdictional base rates, also with an effective date of June 1, 2017. The result of that proposed adjustment would have resulted in an overall rate increase of 0.59 percent.

4. In November 2016, the Commission issued an Order providing Notice of the Application and setting a deadline for interventions. Order No. 33650. Subsequently, the Commission granted Petitions to Intervene from IIPA, Micron, ICL and Sierra Club, DOE, and ICIP. Order Nos. 33660, 33671, 33672, 33674, and 33746.

5. The Parties met on February 2, 2017, and April 12, 2017, for settlement discussions regarding rate issues related to the Company's North Valmy power plant. Based upon these settlement discussions, as a compromise of the respective positions of the Parties, and for other considerations as set forth below, the Parties agree to the following terms:

III. TERMS OF THE SETTLEMENT STIPULATION

6. Idaho Jurisdictional Revenue Requirement. The Parties agree to an Idaho jurisdictional revenue increase of \$13,285,285, to be recovered from all customer classes through a uniform percentage increase to all base rate components except the service charge effective June 1, 2017. If this Settlement Stipulation is approved by the

Commission, the amount all Idaho customer classes pay for electric service will increase by \$13.3 million which equates to an overall increase of 1.17 percent as set forth in Attachment 1. This levelized adjustment incorporates current Valmy investments, projected additions to the Valmy plant for Unit 1 in 2017 through 2019, current and future non-fuel operations and maintenance ("O&M") savings (difference between costs embedded in base rates and actual/forecasted costs) beginning June 1, 2017, until Valmy operation is no longer reflected in base rates, and the projected decommissioning costs (excluding contingency estimates).

7. Accounting Order. To accomplish a levelized revenue requirement collection period beyond the operational life of the plant, the Parties agree to support the issuance of an accounting order that allows Idaho Power to make all needed accounting entries, including establishing regulatory asset accounts, that would allow for the matching of GAAP revenue recognition with the actual monthly pattern of the Valmy revenue requirement from 2017 through 2028. These adjustments will not have any future effect on customer rates for the existing Valmy capital investment but will allow the Company to match revenues with the costs that it is incurring over the next 11 years. Attachment 2 contains illustrative examples of the regulatory accounts and estimated adjustments based on the analysis agreed to in this Settlement Stipulation.

8. Income Tax Accounting. Income tax calculations for this settlement reflect the new recovery period through 2028 and maintain compliance with the Internal Revenue Code ("IRC") normalization rules for accelerated depreciation. Because the Company does not currently track accumulated deferred income taxes ("ADIT") and reversing flow-through differences by specific plant, such as Valmy, the Company used a tax accounting

system generated estimated amount of ADIT for the numbers included in the 2011 test year for Valmy, as well as for the beginning balance of ADIT for revenue requirement computations in the original filing and this Settlement Stipulation. The Parties agree that acceptance of the income tax calculations in this settlement also requires the recognition that the balance of ADIT and reversing flow through related to the thermal plant tax accounting group, after removing Valmy, will be used in future rate proceedings for the other thermal plants (mainly the Jim Bridger plant), including general rate cases.

9. Additional Regulatory Accounts. While the actual target shutdown date is estimated to be at the end of 2019 for Valmy Unit 1 and end of 2025 for Valmy Unit 2, the Parties agree to treat the shutdown year of both units as the end of 2028 for ratemaking purposes. Because GAAP and IRC rules, including normalization, will require the Company to make income tax filings and accounting entries consistent with the economics that actually occur rather than the 2028 assumption the revenue requirement is based on, the Parties support authorization of regulatory accounts to adjust the financial statement impacts resulting from the timing of Valmy-related depreciation and income tax and GAAP results as compared to the 2028 ratemaking assumption. Attachment 3 contains illustrative examples of the regulatory accounts and estimated adjustments based on the analysis agreed to in this Settlement Stipulation.

10. Continued Evaluation of Unit Closures. Idaho Power will conduct ongoing analyses to evaluate the economics of a Unit 2 retirement and submit the results as part of its Integrated Resource Plan.

11. Unit Closure Negotiations with NV Energy. The parties agree that Idaho Power shall use prudent and commercially reasonable efforts to accomplish the following:

a. Reach an agreement with Valmy co-owner NV Energy to amend the North Valmy ownership and operating agreement to provide that (i) North Valmy Unit 1 shall permanently cease burning coal on or before December 31, 2019, and (ii) North Valmy Unit 2 shall permanently cease burning coal on or before December 31, 2025; or

b. In the absence of paragraph 11.a above, Idaho Power will end its participation in the operation of Valmy Unit 1 by December 31, 2019, and Valmy Unit 2 by December 31, 2025.

12. Status Report on Negotiations. Idaho Power Company shall file with the Commission and parties in this proceeding a status report on the results of negotiations described in paragraph 11 with NV Energy on or before December 31, 2017. Parties agree to file comments in response to the above-referenced 2017 year-end report no later than March 31, 2018.

13. Unit Closure Prudence Reviews and Cost Recovery. Idaho Power agrees to the following:

a. *2020 Adjustment to Base Rates:* On or before December 31, 2019, Idaho Power shall file an application with the Commission that seeks a prudence review of the actions taken to date by the Company in pursuit of the results listed in paragraph 11 including, if applicable, any future ongoing operating, maintenance, and fuel costs associated with the operation of North Valmy Unit 1 beyond 2019. Absent an earlier review, Idaho Power will seek a 2020 adjustment to base rates that includes: (1) Unit 1 prudence review and forecast-to-actual adjustment of 2017-2019 incremental investments, (2) Unit 2 prudence review and potential inclusion of 2017-2019 incremental investments, (3) Unit 1 and Unit 2 forecast-to-actual adjustment of 2017-2019 (base v. forecasted) O&M

savings, and (4) Unit 2 closure validation study to evaluate a least cost/least risk closure date and potential inclusion of forecasted 2020-2025 incremental investments. Idaho Power acknowledges as a provision of this Settlement Stipulation that the Commission may, as a result of its prudence review, conclude that the future operating costs of North Valmy Unit 1 are no longer recoverable through customers' rates beyond December 31, 2019, other than such costs as the Commission shall determine are necessary and prudent in order to obtain the results described in paragraph 11 and for the continued provision of reliable power to Idaho Power's customers; and

b. *2026 Adjustment to Base Rates:* On or before December 31, 2025, Idaho Power shall file an application with the Commission that seeks a prudence review of the actions taken to date by the Company in pursuit of the results listed in paragraph 11 including, if applicable, any future ongoing operating, maintenance, and fuel costs associated with the operation of North Valmy Unit 2 beyond 2025. Absent an earlier review, following the closure of Valmy Unit 2 at the end of 2025, Idaho Power will seek a 2026 adjustment to base rates that includes: (1) a Unit 2 prudence review and forecast-to-actual adjustment of 2020-2025 incremental investments, (2) a forecast-to-actual adjustment of 2020-2025 (base v. forecasted) O&M savings associated with Valmy, and (3) a Unit 1 and Unit 2 prudence review and forecast-to-actual adjustment of decommissioning costs to the extent actuals are available. Idaho Power acknowledges as a provision of this Stipulation that the Commission may, as a result of its prudence review, conclude that the operating costs of North Valmy Unit 2 are no longer recoverable through customers' rates beyond December 31, 2025, other than such costs as the Commission shall determine are necessary and prudent in order to obtain the results described in

paragraph 11 and for the continued provision of reliable power to Idaho Power's customers.

c. The exclusion of North Valmy costs in subparagraphs (a) and (b) above shall not prevent Idaho Power from seeking to recover in rates the depreciation costs, applicable decommissioning costs, and the then current authorized return on unrecovered asset balances associated with prudent capital expenditures that are incurred at North Valmy Unit 1 prior to December 31, 2019, or at North Valmy Unit 2 prior to December 31, 2025, as well as any prudently incurred costs required to modify and/or terminate the ownership and operating agreements between Idaho Power and NV Energy.

14. Asset Retirement Obligations. Valmy-related Asset Retirement Obligations ("ARO") balances will continue to be accounted for using the deferral treatment required by Order No. 29414, such that the recorded Valmy-related ARO liabilities will be fully offset by the related regulatory assets at the time of decommissioning. Revenues collected as a result of the Settlement Stipulation, including future adjustments based on changes in decommissioning estimates and actual costs, will cover the estimated asset retirement costs and decommissioning.

15. True-up of Expenditures. Because the Settlement Stipulation includes estimates of future capital, decommissioning and O&M expenditures as part of the levelized revenue requirement, the Parties agree that: (1) those future expenditures should be trued up to actual and the forecast of expenditures updated, (2) the analysis of the required revenue to be collected from customers and non-levelized revenue requirement should be recalculated using the same methodology agreed to in this Settlement

Stipulation, and (3) the levelized collection adjusted up or down based on those actual results, if material.

16. General Depreciation. Parties to the pending depreciation docket in Case No. IPC-E-16-23 agree or do not object to the terms set forth in the Settlement Stipulation filed simultaneously in that docket which would result in the new depreciation rates going into effect June 1, 2017, with no associated change in retail rates.

17. The Parties submit this Settlement Stipulation to the Commission and recommend approval in its entirety pursuant to RP 274-76. The Parties shall support this Settlement Stipulation before the Commission and shall not appeal a Commission order approving the Settlement Stipulation or an issue resolved by the Settlement Stipulation. If this Settlement Stipulation is challenged by anyone who is not a party, then each Party reserves the right to file testimony, cross-examine witnesses, and put on such case as they deem appropriate to respond fully to the issues presented, including the right to raise issues that are incorporated in the settlements embodied in this Settlement Stipulation. Notwithstanding this reservation of rights, the Parties agree that they will continue to support the Commission's adoption of the terms of this Settlement Stipulation.

18. If the Commission or any reviewing body on appeal rejects any part or all of this Settlement Stipulation or imposes any additional material conditions on approval of this Settlement Stipulation, then each Party reserves the right, upon written notice to the Commission and the other Parties to this proceeding within 14 days of the date of such action by the Commission, to withdraw from this Settlement Stipulation. In such case, no Party shall be bound or prejudiced by the terms of this Settlement Stipulation and each Party shall be entitled to seek reconsideration of the Commission's order, file

testimony as it chooses, cross-examine witnesses, and do all other things necessary to put on such case as it deems appropriate. In such case, the Parties immediately will request the prompt reconvening of a prehearing conference for purposes of establishing a procedural schedule for the completion of Case No. IPC-E-16-24, and the Parties agree to cooperate in development of a schedule that concludes the proceeding on the earliest possible date, taking into account the needs of the Parties in participating in hearings and preparing briefs.

19. The Parties agree that this Settlement Stipulation is in the public interest and that all of its terms and conditions are fair, just, and reasonable.

20. No Party shall be bound, benefited, or prejudiced by any position asserted in the negotiation of this Settlement Stipulation, except to the extent expressly stated herein, nor shall this Settlement Stipulation be construed as a waiver of rights unless such rights are expressly waived herein. Except as otherwise expressly provided for herein, execution of this Settlement Stipulation shall not be deemed to constitute an acknowledgment by any Party of the validity or invalidity of any particular method, theory, or principle of regulation or cost recovery. No Party shall be deemed to have agreed that any method, theory, or principle of regulation or cost recovery employed in arriving at this Settlement Stipulation is appropriate for resolving any issues in any other proceeding in the future. No findings of fact or conclusions of law other than those stated herein shall be deemed to be implicit in this Settlement Stipulation. This Settlement Stipulation sets forth the complete understanding of the Parties, and this Settlement Stipulation includes no other promises, understandings, representations, arrangements, or agreements pertaining to the subject matter of this Settlement Stipulation, or any other subject matter, not expressly contained herein.

21. The obligations of the Parties are subject to the Commission's approval of this Settlement Stipulation in accordance with its terms and conditions and upon such approval being upheld on appeal, if any, by a court of competent jurisdiction. All terms and conditions of this Settlement Stipulation are subject to approval by the Commission, and only after such approval, without material change or modification, has been received shall the Settlement Stipulation be valid.

22. This Settlement Stipulation may be executed in counterparts and each signed counterpart shall constitute an original document.

IV. PROCEDURE


23. Pursuant to RP 274, the Commission has discretion to determine the manner with which it considers a proposed settlement. In this matter, the Parties have reached agreement on a final resolution to this case. This Settlement Stipulation is reasonable and in the public interest. Pursuant to RP 201 and 202, the Parties believe the public interest does not require a hearing to consider the issues presented by this Motion and request it be processed as expeditiously as possible by Modified Procedure to effectuate a June 1, 2017, rate effective date, without waiving the right to a hearing on the previously disputed matters in this proceeding should the Commission reject the settlement.

V. REQUESTED RELIEF

NOW, THEREFORE, the Parties respectfully request that the Commission process this Settlement Stipulation using Modified Procedure with less than a 21-day comment period and then enter its order approving the Settlement Stipulation without material change or condition.

DATED this 3rd day of May 2017.

Idaho Power Company

By 
Lisa D. Nordstrom
Attorney for Idaho Power Company

Idaho Irrigation Pumpers Association, Inc.

By _____
Eric L. Olsen
Attorney for Idaho Irrigation Pumpers
Association, Inc.

Industrial Customers of Idaho Power

By _____
Peter Richardson
Attorney for Industrial Customers of Idaho
Power

Idaho Conservation League

By _____
Benjamin J. Otto
Attorney for Idaho Conservation League

Commission Staff

By _____
Daphne Huang
Attorney for IPUC Staff

Micron Technology, Inc.

By _____
Thorvald A. Nelson
Attorney for Micron Technology, Inc.

United States Department of Energy and
Federal Executive Agencies

By _____
Steven Porter
Attorney for US Department of Energy

Sierra Club

By _____
Travis Ritchie
Attorney for Sierra Club

DATED this 3rd day of May 2017.

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~~Daphne Huang~~ Camille Christen
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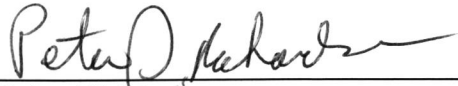
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United States Department of Energy and
Federal Executive Agencies

By Stu A. Ford
Steven Porter
Attorney for US Department of Energy

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By _____
Travis Ritchie
Attorney for Sierra Club

DATED this 3rd day of May 2017.

Idaho Power Company

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Attorney for Idaho Power Company

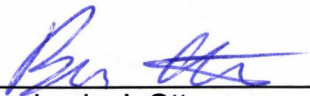
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Federal Executive Agencies

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Attorney for US Department of Energy

Sierra Club

By  _____
Travis Ritchie
Attorney for Sierra Club

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 3rd day of May 2017 I served a true and correct copy of the SETTLEMENT STIPULATION AND MOTION TO APPROVE SETTLEMENT STIPULATION upon the following named parties by the method indicated below, and addressed to the following:

Commission Staff

Daphne Huang
Deputy Attorney General
Idaho Public Utilities Commission
472 West Washington (83702)
P.O. Box 83720
Boise, Idaho 83720-0074

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☒ Email daphne.huang@puc.idaho.gov

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Emanuel T. Cocian
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Industrial Customers of Idaho Power

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**United States Department of Energy and
Federal Executive Agencies**

Steven Porter
Office of the General Counsel (GC-76)
The United States Department of Energy
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Washington, D.C. 20585

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Idaho Conservation League

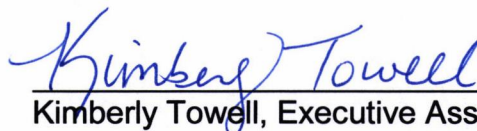
Benjamin J. Otto
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710 North Sixth Street
P.O. Box 844
Boise, Idaho 83701

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Sierra Club

Travis Ritchie
Sierra Club
2101 Webster Street, Suite 1300
Oakland, California 94612

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Kimberly Towell, Executive Assistant

BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION
CASE NO. IPC-E-16-24

IDAHO POWER COMPANY

ATTACHMENT 1

Idaho Power Company
Calculation of Revenue Impact 2017 - 2018
State of Idaho
Valmy Plant Depreciable Life
Filed October 21, 2016

Summary of Revenue Impact
Current Billed Revenue to Proposed Billed Revenue

Line No	Tariff Description	Rate Sch. No.	Average Number of Customers (1)	Normalized Energy (kWh) (1)	Current Billed Revenue	Mills Per kWh	Total Adjustments to Billed Revenue	Proposed Total Billed Revenue	Mills Per kWh	Percent Change Billed to Billed Revenue
<u>Uniform Tariff Rates:</u>										
1	Residential Service	1	435,407	5,011,095,429	\$510,150,917	101.80	\$5,760,648	\$515,911,565	102.95	1.13%
2	Master Metered Mobile Home Park	3	22	4,157,443	\$406,059	97.67	\$4,823	\$410,882	98.83	1.19%
3	Residential Service Energy Watch	4	0	0	\$0	0.00	\$0	\$0	0.00	N/A
4	Residential Service Time-of-Day	5	1,304	24,071,367	\$2,365,671	98.28	\$27,171	\$2,392,842	99.41	1.15%
5	Small General Service	7	27,766	123,114,157	\$15,795,244	128.30	\$169,316	\$15,964,560	129.67	1.07%
6	Large General Service	9	35,288	3,767,082,018	\$273,952,670	72.72	\$3,293,478	\$277,246,149	73.60	1.20%
7	Dusk to Dawn Lighting	15	0	6,361,595	\$1,292,427	203.16	\$16,911	\$1,309,338	205.82	1.31%
8	Large Power Service	19	113	2,210,706,735	\$128,106,195	57.95	\$1,545,967	\$129,652,162	58.65	1.21%
9	Agricultural Irrigation Service	24	18,485	1,867,191,356	\$149,024,634	79.81	\$1,831,371	\$150,856,005	80.79	1.23%
10	Unmetered General Service	40	1,359	11,414,394	\$994,146	87.10	\$12,480	\$1,006,626	88.19	1.26%
11	Street Lighting	41	1,742	27,412,831	\$3,609,056	131.66	\$46,171	\$3,655,226	133.34	1.28%
12	Traffic Control Lighting	42	563	2,811,020	\$178,096	63.36	\$2,178	\$180,273	64.13	1.22%
13	Total Uniform Tariffs		522,049	13,055,418,345	\$1,085,875,115	83.17	\$12,710,513	\$1,098,585,629	84.15	1.17%
<u>Special Contracts:</u>										
14	Micron	26	1	549,560,120	\$28,305,770	51.51	\$337,921	\$28,643,690	52.12	1.19%
15	J R Simplot	29	1	192,745,251	\$9,369,630	48.61	\$110,994	\$9,480,625	49.19	1.18%
16	DOE	30	1	209,846,587	\$10,572,786	50.38	\$125,856	\$10,698,642	50.98	1.19%
17	Total Special Contracts		3	952,151,958	\$48,248,186	50.67	\$574,771	\$48,822,957	51.28	1.19%
18										
19	Total Idaho Retail Sales		522,052	14,007,570,303	\$1,134,123,301	80.97	\$13,285,285	\$1,147,408,586	81.91	1.17%

BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION
CASE NO. IPC-E-16-24

IDAHO POWER COMPANY

ATTACHMENT 2

[illegible]

BEFORE THE
IDAHO PUBLIC UTILITIES COMMISSION
CASE NO. IPC-E-16-24

IDAHO POWER COMPANY

ATTACHMENT 3

Depreciation

Deferred Tax

	Actual Book Depreciation	Expense Deferral	Regulatory Asset	Actual Tax Impacts	2028 Tax Impacts	Expense Deferral	Regulatory Asset
1/1/2007	20,267,469	9,037,142	11,170,327	1,282,890	623,641	659,249	659,249
2/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	787,332
3/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	915,414
4/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,043,500
5/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,171,586
6/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,299,669
7/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,427,744
8/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,555,819
9/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,683,894
10/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,811,969
11/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	1,940,044
12/1/2007	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,068,119
1/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,196,194
2/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,324,269
3/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,452,344
4/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,580,419
5/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,708,494
6/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,836,569
7/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	2,964,644
8/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,092,719
9/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,220,794
10/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,348,869
11/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,476,944
12/1/2008	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,605,019
1/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,733,094
2/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,861,169
3/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	3,989,244
4/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,117,319
5/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,245,394
6/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,373,469
7/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,501,544
8/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,629,619
9/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,757,694
10/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	4,885,769
11/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,013,844
12/1/2009	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,141,919
1/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,270,000
2/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,398,075
3/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,526,150
4/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,654,225
5/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,782,300
6/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	5,910,375
7/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,038,450
8/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,166,525
9/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,294,600
10/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,422,675
11/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,550,750
12/1/2010	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,678,825
1/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,806,900
2/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	6,934,975
3/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,063,050
4/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,191,125
5/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,319,200
6/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,447,275
7/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,575,350
8/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,703,425
9/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,831,500
10/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	7,959,575
11/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,087,650
12/1/2011	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,215,725
1/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,343,800
2/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,471,875
3/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,599,950
4/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,728,025
5/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,856,100
6/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	8,984,175
7/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,112,250
8/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,240,325
9/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,368,400
10/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,496,475
11/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,624,550
12/1/2012	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,752,625
1/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	9,880,700
2/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,008,775
3/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,136,850
4/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,264,925
5/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,393,000
6/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,521,075
7/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,649,150
8/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,777,225
9/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	10,905,300
10/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,033,375
11/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,161,450
12/1/2013	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,289,525
1/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,417,600
2/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,545,675
3/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,673,750
4/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,801,825
5/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	11,929,900
6/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,057,975
7/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,186,050
8/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,314,125
9/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,442,200
10/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,570,275
11/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,698,350
12/1/2014	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,826,425
1/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	12,954,500
2/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,082,575
3/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,210,650
4/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,338,725
5/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,466,800
6/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,594,875
7/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,722,950
8/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,851,025
9/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	13,979,100
10/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	14,107,175
11/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	14,235,250
12/1/2015	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	14,363,325
1/1/2016	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	14,491,400
2/1/2016	3,367,912	1,506,190	1,861,721	213,815	85,732	128,083	14,619,475
3/1/2016	3,3						

