

HYPOTHETICAL DERIVATION OF LOST MARGINS FROM 2025 DSM PROGRAM

Proposed 2025 DSM Portfolio	Residential Segment		Business Segment Total	Total Portfolio
	Total			
Gross Annual kWh Saved at Customer	1,084,329		3,081,570	4,165,899
Gross kW Saved at Customer	N/A		1,151.38	N/A
Assumed Rate	E01 - Resider E13 - Small G E15 - General Service			
Energy Savings (kWh)	1,084,329	1,540,785	1,540,785	4,165,899
Non-Fuel Energy Charge/kWh	\$0.10170	\$0.09641	\$0.05399	
Energy Chage Annual Lost Margins	\$110,276	\$148,547	\$83,187	\$342,010
Demand Savings	N/A	N/A	576	
* 12 Monthly Bills			6,908	
Non-Fuel Demand Charge/kW			\$9.9400	
Demand Chage Annual Lost Margins	\$0	\$0	\$68,668	\$68,668
Annual Lost Margins	\$110,276	\$148,547	\$151,855	\$410,679
Total Lifetime Lost Margins				
1.5 years Persistence	\$165,414	\$222,821	\$227,783	\$616,018
2.0 years Persistence	\$220,553	\$297,094	\$303,711	\$821,357
2.5 years Persistence	\$275,691	\$371,368	\$379,638	\$1,026,697

Estimated 2025 DSM Program Load Margins - Based on Expected Persistence	
1.5 years Persistence	\$616,018
2.0 years Persistence	\$821,357
2.5 years Persistence	\$1,026,697