



Customer Energy Solutions - Financial Performance
October 2014

\$ in Thousands

| Customer Energy Solutions | Month | | | | YTD | | | | Annual |
|--|-----------------|-----------------|----------------|------------|------------------|------------------|------------------|------------|------------------|
| | Budget | Actual | Variance | Variance % | Budget | Actual | Variance | Variance % | Budget |
| EXPENSE | \$1,839 | \$2,285 | (\$446) | -2% | \$21,444 | \$18,364 | \$3,080 | 12% | \$26,640 |
| CES VP | | \$35 | (\$35) | | | \$391 | (\$391) | | \$0 |
| CES Business Operations | \$90 | \$58 | \$32 | 9% | \$290 | \$144 | \$146 | 42% | \$350 |
| Customer Programs | \$1,715 | \$2,164 | (\$449) | -2% | \$20,333 | \$17,285 | \$3,049 | 12% | \$25,427 |
| Customer Programs Senior Director | \$13 | \$13 | \$0 | 20% | \$38 | \$38 | \$0 | 60% | \$63 |
| CES Pricing Products | \$325 | \$719 | (\$394) | -3% | \$12,422 | \$10,516 | \$1,906 | 13% | \$14,250 |
| Demand Response | \$177 | \$323 | (\$146) | -11% | \$688 | \$681 | \$7 | 0% | \$1,382 |
| Distributed Generation | \$117 | \$147 | (\$30) | -2% | \$1,634 | \$1,505 | \$129 | 7% | \$1,868 |
| Electric Vehicles | \$144 | \$209 | (\$64) | -4% | \$1,409 | \$1,537 | (\$129) | -8% | \$1,664 |
| Service Analysis | \$340 | \$307 | \$33 | 1% | \$2,343 | \$2,331 | \$12 | 0% | \$2,800 |
| Distributed Generation - Contingency | \$600 | \$459 | \$141 | 4% | \$1,800 | \$715 | \$1,085 | 32% | \$3,400 |
| EE Strategy and Market Development | \$34 | \$29 | \$5 | 1% | \$820 | \$542 | \$278 | 32% | \$863 |
| CES PCCs to Block | | \$0 | (\$0) | | | \$2 | (\$2) | | |
| CAPITAL | \$1,070 | \$647 | \$423 | 12% | \$3,365 | \$1,605 | \$1,760 | 50% | \$3,500 |
| CES VP | (\$30) | | (\$30) | -1% | \$2,265 | \$171 | \$2,094 | 87% | \$2,400 |
| Customer Programs | \$1,100 | \$647 | \$453 | 41% | \$1,100 | \$1,434 | (\$334) | -30% | \$1,100 |
| CES Pricing Products | \$1,100 | \$471 | \$629 | 57% | \$1,100 | \$465 | \$635 | 58% | \$1,100 |
| Demand Response | | \$5 | (\$5) | | | \$7 | (\$7) | | |
| Distributed Generation | | \$170 | (\$170) | | | \$962 | (\$962) | | |
| NON EARNINGS EXPENSE | \$71,081 | \$65,910 | \$5,172 | 1% | \$711,217 | \$576,253 | \$134,964 | 16% | \$853,094 |
| CES VP | | \$215 | (\$215) | | \$1 | \$1 | \$0 | 13% | \$1 |
| CES Business Operations | \$477 | \$287 | \$189 | 3% | \$5,085 | \$3,398 | \$1,687 | 28% | \$6,048 |
| Customer Programs | \$28,491 | \$31,017 | (\$2,526) | -1% | \$312,019 | \$243,782 | \$68,237 | 19% | \$358,315 |
| CES Pricing Products | \$16,146 | \$12,776 | \$3,370 | 2% | \$146,164 | \$118,276 | \$27,888 | 16% | \$174,988 |
| Demand Response | \$3,387 | \$3,102 | \$285 | 1% | \$36,217 | \$32,290 | \$3,928 | 9% | \$43,337 |
| Distributed Generation | \$8,958 | \$15,140 | (\$6,182) | -4% | \$129,634 | \$93,213 | \$36,421 | 26% | \$139,986 |
| Service Analysis | | \$0 | \$0 | 0% | \$4 | \$4 | \$0 | 0% | \$4 |
| Energy Efficiency Programs | \$39,258 | \$32,970 | \$6,287 | 1% | \$363,561 | \$306,758 | \$56,803 | 13% | \$453,448 |
| Energy Efficiency Operations | \$6,200 | \$3,621 | \$2,579 | 3% | \$63,389 | \$55,703 | \$7,686 | 10% | \$76,141 |
| Energy Efficiency Products | \$6,204 | \$5,752 | \$452 | 1% | \$45,625 | \$38,050 | \$7,576 | 14% | \$54,543 |
| Energy Efficiency Programs | \$26,853 | \$23,597 | \$3,256 | 1% | \$254,547 | \$213,005 | \$41,542 | 13% | \$322,764 |
| EE Strategy and Market Development | \$2,856 | \$1,417 | \$1,439 | 4% | \$30,550 | \$22,250 | \$8,299 | 24% | \$35,281 |
| CES PCCs to Block | | \$3 | (\$3) | -193% | \$1 | \$63 | (\$62) | | \$1 |
| OTHER BALANCE SHEET¹ | \$1,722 | \$1,004 | \$718 | 4% | \$15,534 | \$172 | \$15,362 | 79% | \$19,353 |
| Customer Programs | | \$0 | \$0 | | | \$62 | (\$62) | | |
| Service Analysis | | \$0 | \$0 | | | \$62 | (\$62) | | |
| Energy Efficiency Programs | \$1,722 | \$1,004 | \$718 | 4% | \$15,534 | \$110 | \$15,423 | 80% | \$19,353 |
| Energy Efficiency Operations | | (\$109) | \$109 | | | (\$10,248) | \$10,248 | | |
| Energy Efficiency Products | | (\$287) | \$287 | | | \$1,529 | (\$1,529) | | |
| Energy Efficiency Programs | \$1,722 | \$1,399 | \$322 | 2% | \$15,534 | \$8,829 | \$6,704 | 35% | \$19,353 |
| Grand Total² | \$75,712 | \$69,846 | \$5,866 | 1% | \$751,559 | \$596,394 | \$155,166 | 17% | \$902,587 |

¹ Other balance sheet includes items such as prepaid assets, OBF Loan Pool, and prepaid wireless subscriptions

² Excludes GHG, Han DR, and NRD

\$ in Thousands

| Special Reporting Items | Month | | | | YTD | | | | Annual |
|---|----------------|----------------|------------------|------------|-----------------|-----------------|----------------|------------|-----------------|
| | Budget | Actual | Variance | Variance % | Budget | Actual | Variance | Variance % | Budget |
| New Revenue Development | \$965 | \$2,235 | (\$1,270) | -6% | \$16,804 | \$17,745 | (\$941) | -4% | \$21,003 |
| EXPENSE | \$965 | \$2,235 | (\$1,270) | -6% | \$16,804 | \$17,745 | (\$941) | -4% | \$21,003 |
| Greenhouse Gas Exp Memorandum Acct RCC | \$641 | \$76 | \$565 | 16% | \$3,143 | \$2,616 | \$527 | 15% | \$3,469 |
| EXPENSE | | \$76 | (\$76) | | | \$949 | (\$949) | | |
| NON EARNINGS EXPENSE | \$641 | | \$641 | 18% | \$3,143 | \$1,667 | \$1,476 | 43% | \$3,469 |
| Customer Data Access | \$437 | \$1,034 | (\$597) | -7% | \$7,227 | \$5,288 | \$1,939 | 22% | \$8,618 |
| CAPITAL | \$371 | \$986 | (\$615) | -8% | \$6,565 | \$4,902 | \$1,663 | 21% | \$7,850 |
| NON EARNINGS EXPENSE | \$66 | \$48 | \$18 | 2% | \$662 | \$386 | \$276 | 36% | \$768 |
| DR HAN Integration Project | \$406 | \$510 | (\$104) | -1% | \$7,628 | \$5,816 | \$1,812 | 22% | \$8,280 |
| CAPITAL | \$344 | \$391 | (\$47) | -1% | \$5,417 | \$4,381 | \$1,036 | 17% | \$5,945 |
| NON EARNINGS EXPENSE | \$62 | \$120 | (\$58) | -2% | \$2,211 | \$1,435 | \$776 | 33% | \$2,335 |
| Grand Total | \$2,449 | \$3,855 | (\$1,406) | -3% | \$34,801 | \$31,466 | \$3,336 | 8% | \$41,370 |



Non Earnings - Budget Variance
October 2014

\$ in Thousands

| Funding Cycle View | Month | | | | YTD | | | | Annual |
|--------------------------------|-----------------|-----------------|----------------|------------|------------------|------------------|------------------|------------|------------------|
| | Budget | Actual | Variance | Variance % | Budget | Actual | Variance | Variance % | Budget |
| NON EARNINGS EXPENSE | \$71,081 | \$65,910 | \$5,172 | 1% | \$711,217 | \$576,253 | \$134,964 | 16% | \$853,094 |
| 2009BRIDGE | \$41 | \$22 | \$19 | 4% | \$407 | \$57 | \$350 | 72% | \$488 |
| ACEBA2007-11 | | \$1 | (\$1) | -1% | \$72 | \$1 | \$71 | 99% | \$72 |
| CAREBA | \$1,083 | \$1,007 | \$76 | 1% | \$11,081 | \$9,388 | \$1,693 | 13% | \$13,139 |
| CEE2006-08 | | \$0 | \$0 | | | (\$0) | \$0 | | |
| CEE2010-2012 | \$1,078 | \$1,864 | (\$786) | -3% | \$24,689 | \$17,803 | \$6,886 | 26% | \$26,996 |
| CEE2013-2014 | \$38,635 | \$31,433 | \$7,202 | 2% | \$340,285 | \$290,331 | \$49,954 | 12% | \$428,628 |
| CSI2007-2016 | \$7,343 | \$10,910 | (\$3,567) | -4% | \$93,818 | \$82,801 | \$11,017 | 11% | \$101,724 |
| CSITG2010-17 | \$665 | \$721 | (\$56) | -1% | \$7,217 | \$3,700 | \$3,518 | 44% | \$8,045 |
| DPMA | \$828 | \$1,340 | (\$512) | -6% | \$7,249 | \$6,210 | \$1,039 | 12% | \$8,579 |
| DREBA2006-08 | | \$0 | \$0 | | | \$509 | (\$509) | | |
| DREBA2009-11 | | \$0 | (\$0) | | | \$3 | (\$3) | | |
| DREBA2012-14 | \$4,126 | \$3,521 | \$605 | 1% | \$44,001 | \$32,568 | \$11,433 | 22% | \$52,180 |
| FERABA | | \$5 | (\$5) | -106% | \$4 | \$76 | (\$71) | | \$4 |
| LIEE2012 | | \$1 | (\$1) | | | (\$0) | \$0 | | |
| LIEE2013 | | (\$11) | \$11 | | \$0 | (\$3,831) | \$3,831 | | \$0 |
| LIEE2014 | \$15,299 | \$11,454 | \$3,846 | 2% | \$138,368 | \$115,824 | \$22,544 | 14% | \$166,256 |
| RCES 2012-13 | | \$0 | \$0 | 0% | \$252 | \$258 | (\$6) | -2% | \$252 |
| SGIP | \$1,478 | \$3,763 | (\$2,285) | -6% | \$34,831 | \$10,768 | \$24,062 | 65% | \$36,785 |
| SWMEO13-14 | \$503 | (\$120) | \$623 | 6% | \$8,939 | \$6,348 | \$2,591 | 26% | \$9,945 |
| WGSP2011-13 | | \$0 | \$0 | | | \$0 | (\$0) | | |
| Not assigned ₂ | \$3 | \$3 | \$3 | | \$3 | \$3,438 | (\$3,435) | | \$0 |
| Grand Total₁ | \$71,081 | \$65,910 | \$5,172 | 1% | \$711,217 | \$576,253 | \$134,964 | 16% | \$853,094 |

₁ Excludes GHG, Han DR, and NRD

₂ Not assigned represents BIP incentives recovered through DRAM

\$ in Thousands

| Charge In Organizations | Month | | | | YTD | | | | Annual |
|--|-----------------|----------------|----------------|------------|------------------|-----------------|-----------------|------------|------------------|
| | Budget | Actual | Variance | Variance % | Budget | Actual | Variance | Variance % | Budget |
| NON EARNINGS EXPENSE | \$11,366 | \$7,579 | \$3,788 | 3% | \$117,251 | \$96,327 | \$20,924 | 15% | \$136,999 |
| CES Business Operations | \$59 | \$15 | \$45 | 4% | \$911 | \$214 | \$697 | 67% | \$1,040 |
| IT Client Delivery - Cust Care | \$59 | \$15 | \$45 | 4% | \$911 | \$214 | \$697 | 67% | \$1,040 |
| CES Pricing Products | \$1,708 | \$2,148 | (\$439) | -2% | \$16,470 | \$13,966 | \$2,504 | 13% | \$19,510 |
| Customer Engagement | \$430 | \$300 | \$130 | 3% | \$3,249 | \$2,397 | \$852 | 22% | \$3,789 |
| Customer Programs | | \$138 | (\$138) | | | \$138 | (\$138) | | |
| Customer Service Operations | \$192 | \$160 | \$32 | 1% | \$1,958 | \$1,626 | \$332 | 14% | \$2,341 |
| IT Client Delivery - Cust Care | \$17 | \$7 | \$10 | 1% | \$816 | \$514 | \$302 | 36% | \$837 |
| Solutions Marketing and Customer Comms | \$955 | \$1,148 | (\$194) | -2% | \$9,540 | \$8,358 | \$1,181 | 10% | \$11,358 |
| Customer Experience Strategy | \$115 | \$394 | (\$279) | -24% | \$908 | \$931 | (\$24) | -2% | \$1,185 |
| Demand Response | \$999 | \$459 | \$540 | 4% | \$10,865 | \$6,019 | \$4,846 | 38% | \$12,672 |
| Customer Engagement | \$76 | \$60 | \$16 | 2% | \$699 | \$501 | \$198 | 24% | \$829 |
| Customer Programs | \$100 | \$127 | (\$27) | -2% | \$1,067 | \$1,606 | (\$539) | -43% | \$1,267 |
| IT Client Delivery - Cust Care | \$595 | \$84 | \$511 | 8% | \$5,412 | \$1,064 | \$4,348 | 67% | \$6,478 |
| Solutions Marketing and Customer Comms | \$138 | \$138 | (\$0) | 0% | \$2,858 | \$2,547 | \$311 | 10% | \$3,086 |
| Billing Ops | \$50 | \$17 | \$33 | 6% | \$458 | \$128 | \$329 | 59% | \$563 |
| Customer Experience Strategy | \$38 | \$31 | \$7 | 2% | \$372 | \$174 | \$198 | 44% | \$449 |
| Distributed Generation | \$484 | \$83 | \$401 | 11% | \$3,607 | \$791 | \$2,816 | 76% | \$3,729 |
| Customer Service Operations | \$4 | \$1 | \$3 | 3% | \$87 | \$66 | \$21 | 22% | \$94 |
| Solutions Marketing and Customer Comms | \$343 | \$66 | \$278 | 8% | \$3,239 | \$644 | \$2,594 | 78% | \$3,307 |
| Customer Experience Strategy | \$137 | \$16 | \$121 | 37% | \$282 | \$81 | \$201 | 61% | \$328 |
| Energy Efficiency Operations | \$2,525 | \$847 | \$1,679 | 5% | \$26,564 | \$23,861 | \$2,703 | 9% | \$31,571 |
| AM - Technology & Info Strategy | \$175 | \$166 | \$9 | 0% | \$1,759 | \$1,430 | \$329 | 16% | \$2,099 |
| Business Finance Services | \$147 | \$130 | \$17 | 1% | \$1,613 | \$1,343 | \$270 | 14% | \$1,869 |
| Corp Svcs IT Sourcing | \$247 | \$137 | \$110 | 4% | \$2,262 | \$1,465 | \$796 | 28% | \$2,803 |
| Energy Efficiency Programs | | \$2 | (\$2) | | | \$8 | (\$8) | | |
| Field Meter Operations | \$694 | \$545 | \$148 | 2% | \$7,108 | \$5,685 | \$1,423 | 17% | \$8,488 |
| IT Client Delivery - Cust Care | \$1,220 | (\$178) | \$1,398 | 9% | \$13,403 | \$13,540 | (\$137) | -1% | \$15,807 |
| Law | \$42 | \$42 | \$0 | 0% | \$419 | \$386 | \$33 | 7% | \$503 |
| Solutions Marketing and Customer Comms | | \$2 | (\$2) | | | \$3 | (\$3) | | |
| Energy Efficiency Products | \$260 | \$119 | \$140 | 6% | \$1,787 | \$858 | \$928 | 41% | \$2,282 |
| Customer Service Operations | \$28 | \$16 | \$12 | 3% | \$352 | \$112 | \$240 | 59% | \$407 |
| IT Client Delivery - Cust Care | \$232 | \$103 | \$129 | 7% | \$1,435 | \$746 | \$689 | 37% | \$1,876 |
| Energy Efficiency Programs | \$5,331 | \$3,909 | \$1,422 | 2% | \$57,046 | \$50,617 | \$6,429 | 10% | \$66,194 |
| Customer Engagement | \$1,910 | \$1,749 | \$161 | 1% | \$18,200 | \$17,790 | \$410 | 2% | \$21,582 |
| Customer Service Operations | \$51 | \$49 | \$3 | 0% | \$604 | \$427 | \$177 | 24% | \$727 |
| Energy Efficiency Programs | \$1,137 | \$989 | \$148 | 1% | \$12,537 | \$10,539 | \$1,999 | 13% | \$14,850 |
| Field Meter Operations | | \$1 | (\$1) | | | \$39 | (\$39) | | |
| IT Client Delivery - Cust Care | \$355 | \$49 | \$306 | 10% | \$2,400 | \$89 | \$2,310 | 74% | \$3,107 |
| Solutions Marketing and Customer Comms | \$1,592 | \$752 | \$840 | 4% | \$21,364 | \$20,291 | \$1,073 | 5% | \$23,358 |
| Customer Experience Strategy | \$286 | \$319 | (\$33) | -1% | \$1,941 | \$1,442 | \$499 | 19% | \$2,571 |
| Grand Total | \$11,366 | \$7,579 | \$3,788 | 3% | \$117,251 | \$96,327 | \$20,924 | 15% | \$136,999 |



New Revenue Development
October 2014

Income Statement

\$ in Thousands

| New Revenue Development | Oct Actual | Oct Budget | Oct Delta | YTD Oct Actual | YTD Oct Budget | YTD Oct Delta | Actual + Budget | Annual Budget | Delta |
|-----------------------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenue | 5,889 | 4,010 | 1,880 | 44,481 | 43,493 | 989 | 54,125 | 53,136 | 989 |
| Wireless | 2,605 | 2,352 | 254 | 25,739 | 23,515 | 2,224 | 30,442 | 28,218 | 2,224 |
| Fiber Svcs | 348 | 332 | 16 | 3,522 | 3,315 | 206 | 4,185 | 3,978 | 206 |
| New Products | 2,936 | 1,327 | 1,610 | 15,221 | 16,662 | (1,441) | 19,499 | 20,940 | (1,441) |
| Reimbursements | 3,298 | 468 | 2,830 | 13,721 | 4,677 | 9,043 | 14,656 | 5,613 | 9,043 |
| Wireless | 780 | 398 | 382 | 6,602 | 3,982 | 2,620 | 7,398 | 4,778 | 2,620 |
| Fiber Svcs | 100 | 10 | 90 | 638 | 96 | 542 | 657 | 115 | 542 |
| New Products | 2,418 | 60 | 2,358 | 6,481 | 600 | 5,881 | 6,601 | 720 | 5,881 |
| Expense | (5,459) | (1,341) | (4,118) | (30,741) | (20,585) | (10,155) | (35,774) | (25,619) | (10,155) |
| Wireless | (950) | (619) | (331) | (9,093) | (6,197) | (2,896) | (10,335) | (7,439) | (2,896) |
| Fiber Svcs | (155) | (85) | (71) | (1,173) | (845) | (328) | (1,342) | (1,014) | (328) |
| New Products | (4,353) | (638) | (3,716) | (20,475) | (13,543) | (6,932) | (24,098) | (17,166) | (6,932) |
| Std. Cost Var. | 0 | (9) | 9 | 0 | (63) | 63 | 66 | 3 | 63 |
| Net Revenues | 3,728 | 3,128 | 601 | 27,462 | 27,522 | (60) | 33,073 | 33,133 | (60) |
| Street Light Inv Prj | (74) | (83) | 10 | (725) | (833) | 108 | (892) | (1,000) | 108 |

Net Income going to Bottom Line

*Revenues positive, expenses negative

** Net amounts are reflective of Cost Element assignments

Street Light Inv Prj

*Expenses excluded from Net Revenue

Income Statement - Product View

\$ in Thousands

| New Revenue Development | Oct Actual | Oct Budget | Oct Delta | YTD Oct Actual | YTD Oct Budget | YTD Oct Delta | Actual + Budget | Annual Budget | Delta |
|-----------------------------------|--------------|--------------|------------|----------------|----------------|----------------|-----------------|----------------|----------------|
| Wireless | 2,435 | 2,131 | 304 | 23,248 | 21,300 | 1,949 | 27,506 | 25,557 | 1,949 |
| Revenue | 2,605 | 2,352 | 254 | 25,739 | 23,515 | 2,224 | 30,442 | 28,218 | 2,224 |
| Reimbursements | 780 | 398 | 382 | 6,602 | 3,982 | 2,620 | 7,398 | 4,778 | 2,620 |
| Gross Expense | (950) | (619) | (331) | (9,093) | (6,197) | (2,896) | (10,335) | (7,439) | (2,896) |
| Fiber Svcs | 292 | 257 | 36 | 2,986 | 2,566 | 420 | 3,499 | 3,079 | 420 |
| Revenue | 348 | 332 | 16 | 3,522 | 3,315 | 206 | 4,185 | 3,978 | 206 |
| Reimbursements | 100 | 10 | 90 | 638 | 96 | 542 | 657 | 115 | 542 |
| Gross Expense | (155) | (85) | (71) | (1,173) | (845) | (328) | (1,342) | (1,014) | (328) |
| New Products | 1,001 | 749 | 253 | 1,227 | 3,719 | (2,492) | 2,002 | 4,494 | (2,492) |
| Revenue | 2,936 | 1,327 | 1,610 | 15,221 | 16,662 | (1,441) | 19,499 | 20,940 | (1,441) |
| Reimbursements | 2,418 | 60 | 2,358 | 6,481 | 600 | 5,881 | 6,601 | 720 | 5,881 |
| Gross Expense | (4,353) | (638) | (3,716) | (20,475) | (13,543) | (6,932) | (24,098) | (17,166) | (6,932) |
| Std. Cost Var. | 0 | (9) | 9 | 0 | (63) | 63 | 66 | 3 | 63 |
| Net Revenues | 3,728 | 3,128 | 601 | 27,462 | 27,522 | (60) | 33,073 | 33,133 | (60) |
| Street Light Inv Prj NL NR | (74) | (83) | 10 | (725) | (833) | 108 | (892) | (1,000) | 108 |

Net Income going to Bottom Line

*Revenues positive, expenses negative

** Net amounts are reflective of Cost Element assignments

Street Light Inv Prj

*Expenses excluded from Net Revenue