

MARKET STABILIZATION ACCOUNT (DEFERRED RETURN) as of December 31, 2011

FINAL

FINAL

MEETING DATE
06/13/2012
AGENDA ITEM
6

I. Deferred amounts

Amount to be applied to:

| From Period: | Remaining Amount | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------|-------------------------|-------------------------|------------------------|----------------------|------------------------|------------------------|
| Dec-07 | \$ (16,839,315) | (16,839,315) | | | | |
| Jun-08 | \$ (110,761,608) | (110,761,608) | | | | |
| Dec-08 | \$ (395,460,013) | (263,640,008) | (131,820,004) | | | |
| Jun-09 | \$ (15,805,472) | (7,902,736) | (7,902,736) | | | |
| Dec-09 | \$ 239,272,286 | 95,708,914 | 95,708,914 | 47,854,457 | | |
| Jun-10 | \$ (161,001,462) | (53,667,154) | (53,667,154) | (53,667,154) | | |
| Dec-10 | \$ 362,477,193 | 103,564,912 | 103,564,912 | 103,564,912 | 51,782,456 | |
| Jun-11 | \$ 77,862,455 | 19,465,614 | 19,465,614 | 19,465,614 | 19,465,614 | |
| Dec-11 | \$ (368,574,296) | (81,905,399) | (81,905,399) | (81,905,399) | (81,905,399) | (40,952,700) |
| | <u>\$ (388,830,232)</u> | <u>\$ (315,976,780)</u> | <u>\$ (56,555,853)</u> | <u>\$ 35,312,430</u> | <u>\$ (10,657,329)</u> | <u>\$ (40,952,700)</u> |

Current Contingency Balances

| | |
|---|-------------|
| Statutory Contingency Designation (1%) | \$ - |
| Additional Designated (1%) per Board policy | \$ - |
| | <u>\$ -</u> |

1% would be: \$59,344,085

Add'l 1% would be: 59,344,085

Total \$118,688,170

CONTRA TRACKING ACCOUNT (CTA) BALANCE IS

\$ (1,323,787,201)

MARKET STABILIZATION ACCOUNT (DEFERRED RETURN) as of June 30, 2011

FINAL

FINAL

MEETING DATE
1/11/2012
AGENDA ITEM
11

I. Deferred amounts

Amount to be applied to:

| From Period: | Remaining Amount | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------------|-------------------------|-------------------------|-------------------------|----------------------|-----------------------|----------------------|
| Jun-07 | \$ 6,728,998 | 6,728,998 | | | | |
| Dec-07 | \$ (33,678,630) | (16,839,315) | (16,839,315) | | | |
| Jun-08 | \$ (166,142,411) | (55,380,804) | (110,761,607) | | | |
| Dec-08 | \$ (527,280,019) | (131,820,005) | (263,640,009) | (131,820,005) | | |
| Jun-09 | \$ (19,756,840) | (3,951,368) | (7,902,736) | (7,902,736) | | |
| Dec-09 | \$ 287,126,742 | 47,854,457 | 95,708,914 | 95,708,914 | 47,854,457 | |
| Jun-10 | \$ (187,835,039) | (26,833,577) | (53,667,154) | (53,667,154) | (53,667,154) | |
| Dec-10 | \$ 414,259,648 | 51,782,456 | 103,564,912 | 103,564,912 | 103,564,912 | 51,782,456 |
| Jun-11 | \$ 87,595,263 | 9,732,807 | 19,465,614 | 19,465,614 | 19,465,614 | 19,465,614 |
| | <u>\$ (138,982,288)</u> | <u>\$ (118,726,351)</u> | <u>\$ (234,071,381)</u> | <u>\$ 25,349,545</u> | <u>\$ 117,217,829</u> | <u>\$ 71,248,070</u> |

Current Contingency Balances

| | |
|---|-------------|
| Statutory Contingency Designation (1%) | \$ - |
| Additional Designated (1%) per Board policy | \$ - |
| | <u>\$ -</u> |

1% would be: \$59,523,066
Add'l 1% would be: 59,523,066
Total \$119,046,132

CONTRA TRACKING ACCOUNT (CTA) BALANCE IS

\$ (1,133,420,574)