

IC Bluewater average price calculation as referenced by Firestone / Kempton

Energy	\$ 105.90 per MWh	1,106,000 MWh	\$	117,125,400	
Capacity	\$ 65.23 per kw-yr	105 MW	\$	6,849,150	
Renewable Energy Credits	\$ 19.75 per MWh	175,000 MWh	\$	3,456,250	
			\$	<u>127,430,800</u>	\$ 0.115 per kWh

Prices and volumes per Bluewater Term Sheet and IC analysis

Residential 100% wind power offer components

Energy	\$ 105.90 per MWh	11.52 MWh	\$	1,220	
Capacity	\$ 65.23 per kw-yr	3.54 kW	\$	231	
Renewable Energy Credits	\$ 19.75 per MWh	11.52 MWh	\$	227	
			\$	<u>1,678</u>	\$ 0.146
Ancillary Services	\$ 1.75 per MWh	11.52 MWh	\$	20	
			\$	<u>1,698</u>	\$ 0.147
Distribution Losses (energy only)	6.4%		\$	83	
			\$	<u>1,781</u>	\$ 0.155 per kWh

Energy, capacity and renewable energy credit prices per Bluewater Term Sheet

Ancillary Services price approximate per PJM tariff

Distribution losses for Delmarva residential customers per Delmarva tariff

Residential load requirements based on actual annual energy use and capacity requirements of WGES' Delmarva residential customers

Total costs include no load matching or shaping costs, and no allowances for WGES operating expenses, bad debt reserve, or profit.

WGES current offer for 1-year, 100% wind energy contract (12-7-08) \$ 0.139 per kWh