

**BEFORE  
THE PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Application of Duke )  
Energy Ohio, Inc. for Authority to )  
Establish a Standard Service Offer ) Case No. 14-841-EL-SSO  
Pursuant to R.C. 4928.143, in the Form of )  
an Electric Security Plan. )

In the Matter of the Application of Duke )  
Energy Ohio for Authority to Amend its ) Case No. 14-842-EL-ATA  
Certified Supplier Tariff, P.U.C.O. No 20. )

**DIRECT PREPARED TESTIMONY OF TERESA L. RINGENBACH**

**ON BEHALF OF DIRECT ENERGY SERVICES, LLC**

**AND DIRECT ENERGY BUSINESS, LLC**

**September 26, 2014**

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1 **QUALIFICATION OF THE WITNESS**

2 **Q1. Please state your name and business address.**

3 **A1.** My name is Teresa Ringenbach. My business address is 21 East State Street, 19<sup>th</sup> Floor  
4 Columbus, Ohio.

5  
6 **Q2. By whom are you employed and in what capacity?**

7 **A2.** I am the Senior Manager of Government and Regulatory Affairs for the Midwest for  
8 Direct Energy, LLC (“Direct Energy”).

9  
10 **Q3. How long have you been employed in your current position?**

11 **A3.** I have been employed in my current position with Direct Energy since 2009.

12  
13 **Q4. Please explain the job responsibilities and duties in your current position.**

14 **A4.** I am the key market lead for Ohio and responsible for directing the monitoring, advocacy,  
15 regulatory, and legislative activities which affect Direct Energy’s ability to serve  
16 customers in Ohio, Illinois, and Michigan. My responsibilities cover electric, natural gas,  
17 and home services issues for all levels of customers from residential to large industrial.

18  
19 **Q5. Please describe your educational background and relevant work experience prior to**  
20 **joining Direct Energy.**

21 **A5.** I hold a Bachelor of Business Administration with a concentration in International  
22 Business from the University of Toledo. I started in the energy industry in 2001 with  
23 Integrys Energy Services, Inc., formerly WPS Energy Services, Inc., as a Customer  
24 Service and Marketing Specialist promoting and managing residential and small

1 commercial electric offers in the recently opened Ohio market. In 2002, I accepted the  
2 position of Account Manager – Inside Sales, where I sold and managed the Government  
3 Aggregation Programs for both gas and electric. In 2005, I accepted the position of  
4 Regulatory Specialist. In this position I was responsible for regulatory compliance and  
5 state and provincial registrations throughout the United States and Canada. In 2006, I  
6 accepted the position of Regulatory Affairs Analyst – East, covering New England, New  
7 York, New Jersey, Ohio and Pennsylvania gas and electric issues. In the spring of 2008,  
8 I accepted the Regulatory Affairs Analyst position for the Midwest region covering Ohio,  
9 Michigan, Illinois, Indiana, Kentucky, and all of Canada. In this position, I directed the  
10 regulatory and legislative efforts affecting Integrys Energy’s gas and electric business. In  
11 August 2009, I joined Direct Energy as the Manager of Government and Regulatory  
12 Affairs for the Midwest. In June 2011, I was promoted to Senior Manager of  
13 Government and Regulatory Affairs for the Midwest, covering Ohio, Illinois, Kentucky,  
14 Pennsylvania and Michigan. As of December 2013, my position changed to key market  
15 lead for Ohio, and lead for Illinois and Michigan. As stated above, this position  
16 advocates, protects and monitors regulatory and legislative activities affecting the gas,  
17 electric and home services business interests of Direct Energy.

18  
19 **Q6. Have you ever testified before a regulatory agency?**

20 **A6.** Yes. I have testified before the Connecticut Department of Public Utility Control, the  
21 Pennsylvania Public Utility Commission, the Public Utilities Commission of Ohio, the  
22 Illinois Commerce Commission and the Public Service Commission of Kentucky.

1 **PRICE STABILIZATION RIDER (“PSR”)**

2 **Q7. What is the purpose of your testimony?**

3 **A7.** The purpose of my testimony is to oppose the proposed PSR and to offer an alternative  
4 for the Commission’s consideration.

5  
6 **Q8. What is Duke proposing regarding PSR?**

7 **A8.** Duke proposes to sell all of its generation output entitlement from the Ohio Valley  
8 Electric Corporation (“OVEC”) facility into the wholesale market through June 30, 2040  
9 (its current commitment to OVEC). Duke will then net the revenue from those sales and  
10 the costs allocated from OVEC. If the revenues do not cover the OVEC costs then all  
11 customers, through a non-bypassable charge, will pay Duke to cover those costs. And  
12 conversely a credit would accrue to customers if the revenues exceed the OVEC costs.

13  
14 **Q9. Why does Direct Energy oppose PSR?**

15 **A9.** This rider would require customers to pay twice for generation service without receiving  
16 any additional benefit. Additionally, while ostensibly intended to allow profits or losses  
17 from OVEC to be passed through to customers, this rider gives Duke the option to dump  
18 additional assets into the PSR in the future. Neither the value of OVEC generation nor  
19 agreeing to allow for the inclusion of future unknown assets in PSR will benefit  
20 customers who are receiving default service or generation service from a competitive  
21 retail electric service (“CRES”) provider.

22

23

1 **Q10. How would PSR require default service customers to pay twice for generation?**

2 A10. Duke is proposing that the generation supply for default service be procured through a  
3 wholesale full requirements auction. Default service customers will pay for power they  
4 use at rates reflecting the default service bid. Those same customers will also pay for  
5 additional generation costs through PSR. These charges are for power they never use.

6

7 **Q11. How would PSR require CRES customers to pay twice for generation?**

8 A11. CRES customers will pay for the generation they use as supplied by their CRES provider  
9 and then, in most cases, have to make a second payment to Duke for PSR.

10

11 **Q12. Is there any benefit to PSR for CRES customers?**

12 A12. No. As proposed by Duke, PSR is simply the gain or loss of the utility selling power  
13 from OVEC into the market. There is no benefit in PSR for a customer taking service  
14 from a CRES provider. CRES customers make a commitment to receive all of their  
15 generation supply from the CRES provider at the agreed upon price. PSR exposes CRES  
16 customers to the volatility of the wholesale market for OVEC output.

17

18 **Q13. How does PSR affect CRES customers with fixed price contracts?**

19 A13. PSR will unravel the hedge that fixed price contracts provide to CRES customers.  
20 These customers have sought to avoid the volatility of the wholesale market for a fixed  
21 period of time. PSR eliminates the very protection from market volatility that the fixed  
22 price CRES customer has sought.

23

1 **Q14. Does the PSR provide benefits to Duke?**

2 A14. Yes. Duke's PSR proposal offers Duke the perfect hedge against wholesale market price  
3 volatility with respect to OVEC output. It does so at the expense of Duke's customers,  
4 including CRES customers. Duke's PSR proposal is a backdoor attempt to add an  
5 additional generation charge on each shopping customer's bill. Allowing Duke to hedge  
6 its position for OVEC output on the backs of customers who receive no generation supply  
7 or any other benefits from OVEC is improper.

8

9 **Q15. Would PSR provide additional reliability?**

10 A15. No. Customers pay for reliability through capacity charges under the PJM tariffs that are  
11 designed to ensure a supply of generating capacity sufficient to meet the region's needs.  
12 Customers under PSR will simply pay Duke more to keep the OVEC plants open. This  
13 does not give Ohio customers any greater reliability than any other customer in PJM.

14

15 **Q16. Does PSR mean that Duke's Ohio customers will pay more for reliability than retail**  
16 **customers in other PJM states?**

17 A16. Yes. Duke's Ohio customers will be paying to help keep plants open that may not be  
18 economically viable without the PSR subsidy. Customers in PJM outside of Ohio will  
19 not bear these costs. OVEC generation, subsidized by Duke's Ohio customers, will  
20 theoretically tend to increase supply and lower prices in the PJM capacity and energy  
21 markets, including prices in neighboring states. However, any benefits to Duke's Ohio  
22 customers stemming from potentially lower wholesale market prices will be outweighed  
23 by charges from the PSR adder. Customers in other PJM states would benefit from Ohio

1 customers' subsidies of these plants. Essentially, Duke customers will pay more than  
2 their share to help keep the OVEC plants open when compared to other customers in the  
3 mid-Atlantic states.

4  
5 **Q17. Duke is proposing credits that would also flow back to customers if the plants are**  
6 **profitable. Doesn't that provide a benefit to customers?**

7 A17. If the plants are likely to be profitable then I question why Duke proposes PSR. The  
8 company's fiduciary obligation to its shareholders means that Duke will attempt to keep  
9 profitable plants and dispose of plants that are uneconomic. Duke has provided no  
10 analysis demonstrating any benefit to customers from OVEC generation. This suggests  
11 that these speculative credits are likely to be worthless.

12  
13 **Q18. Who should bear the risk of the results of sales of OVEC power into the PJM**  
14 **market?**

15 A18. Duke shareholders should bear the risk of OVEC's profits or losses on sales of OVEC  
16 power in the market. Duke has shown no proof there is a benefit to customers by  
17 allowing Duke shareholders a free option paid for by Duke's customers.

18  
19 **Q19. If Duke's proposal is accepted, should the Commission allow additional units to be**  
20 **placed into PSR?**

21 A19. The Commission should not allow an opening for future additions to PSR. The  
22 Commission should not set a precedent to allow for free money from customers to pay



1 for generation units that have not been identified and potentially are not even within this  
2 state.

3  
4 **Q20. If the Commission decides that OVEC should be paid for by customers, how would**  
5 **Direct Energy propose that be handled?**

6 A20. First, I must emphasize that the Commission should reject the PSR entirely. However,  
7 OVEC is currently owned by the utility, rather than an unregulated affiliate and if that  
8 reason convinces the Commission to shift any OVEC costs to consumers, then the  
9 generation output from Duke's utility share of OVEC should first be applied to service  
10 for percentage of income payment plan ("PIPP") customers. This would ensure that the  
11 power paid for is actually used by the customers who pay for it and that customers who  
12 have no other choice receive the power to avoid interrupting CRES customer's contracts.  
13 Additionally, PIPP is a fairly consistent load, so concerns of over-/under-supply should  
14 be minimal. Finally, PIPP load is not likely to leave the utility and is therefore suitable  
15 for a long-term commitment to OVEC power.

16  
17 According to discovery from Duke, the annual PIPP load for the last three (3) years<sup>1</sup> has  
18 been as follows:

19 2013 – 363,091,865 kilowatt hours ("kWh")

20 2012 – 353,396,370 kWh

21 2011 – 338,363,571 kWh

22  

---

<sup>1</sup> Please see Response to RESA-INT-03-001, also attached as TLR-1.

1           Additionally, by taking the 9% allocation of Duke's portion of OVEC's annual output (as  
2           found on page 311 of each respective FERC Form 1), Duke received:

3                     927,369,630 kWh in 2013<sup>2</sup>

4                     930,651,120 kWh in 2012<sup>3</sup>

5                     1,277,912,250 kWh in 2011<sup>4</sup>

6  
7           The excess generation from OVEC should remain the responsibility of shareholders and  
8           sold to market. This would allow Duke a guaranteed price for a third of their OVEC  
9           supply while sharing the responsibility of the OVEC supply with shareholders. In other  
10          words, Duke should not get a free ride.

11  
12   **Q21. Do you believe using Duke's portion of the OVEC load in this manner is more**  
13   **consistent with Ohio's regulatory scheme under Senate Bill 221 and Senate Bill 3**  
14   **than Duke's PSR proposal?**

15   A21. Yes. PIPP customers are not permitted to shop for generation service. This prohibition  
16   makes them captive customers to generation service supplied at a regulated rate approved  
17   by the Commission. In contrast, the PSR, if approved as Duke proposed, essentially  
18   makes shopping customers take generation service from a regulated asset at a regulated  
19   rate, including a rate of return. This is entirely inconsistent with Senate Bill 3, which was

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<sup>2</sup> The OVEC 2013 FERC Form 1 lists the OVEC output as 10,304,107 Megawatt Hours ("MWh") for calendar year 2013. Converting 10,304,107 MWh x 1000 (to convert to kWh) x .09 (Duke's share of the OVEC output) is the formula for reaching 927,369, 630 kWh in 2013. Please see attached as TLR-2.

<sup>3</sup> The OVEC 2012 FERC Form 1 lists the OVEC output as 10,340,568 Megawatt Hours ("MWh") for calendar year 2013. Converting 10,340,568 MWh x 1000 (to convert to kWh) x .09 (Duke's share of the OVEC output) is the formula for reaching 930,651,120 kWh in 2012. Please see attached as TLR-3.

<sup>4</sup> The OVEC 2011 FERC Form 1 lists the OVEC output as 14,199,025 Megawatt Hours ("MWh") for calendar year 2013. Converting 14,199,025 MWh x 1000 (to convert to kWh) x .09 (Duke's share of the OVEC output) is the formula for reaching 1,227,912,250 kWh in 2011. Please see attached as TLR-4.

1 intended to allow these customers access to a competitive retail marketplace, unhindered  
2 by the former system of regulation.

3  
4 **Q22. How would the Commission set the price PIPP customers would pay for service  
5 using power from Duke's portion of the OVEC output?**

6 A22. The portion of the power from Duke's share of the OVEC asset could be priced as Duke  
7 proposed in this case, using the cost of the power that Duke proposes to be the  
8 benchmark for PSR, can be set at the price of the SSO auction, or can be set at a fixed  
9 price based on Duke's anticipated market conditions with a revenue guarantee as a true  
10 power purchase agreement for PIPP load.

11  
12 **Q23. Will PIPP customers pay more for generation service under your proposal than if  
13 the PIPP load was procured through the SSO auction?**

14 A23. Maybe. Duke procures all of its SSO load through auctions and all of the auctions for  
15 SSO service during the ESP period have not yet been held. Therefore I cannot be sure  
16 the PIPP customers will pay less.

17  
18 Regardless of the price, however, I believe the alternative mechanism I propose benefits  
19 PIPP, CRES customers and SSO customers. If the Commission believes PSR will  
20 stabilize prices as Duke alleges (which Direct Energy does not concede), then OVEC  
21 output would provide a stable price for PIPP customers. PIPP customers are not allowed  
22 to shop and therefore this will be as close as they are going to get to enjoying the benefits  
23 non-PIPP customers receive when they sign up with a CRES provider for a fixed rate.

1           Additionally, if the Commission accepts Duke’s assertion that PSR will be a winner for  
2           customers over the long run, then PIPP customers may pay more during certain periods,  
3           but the period of being “out of the money” on the OVEC load should be outweighed by  
4           the periods when PIPP customers would be “in the money.”

5   **Q24. Does this conclude your testimony?**

6   A24. Yes. However, I reserve the right to supplement my testimony as needed or as  
7           subsequent information becomes available.

**Duke Energy Ohio**  
**Case No. 14-841-EL-SSO, 14-842-EL-ATA**  
**RESA Third Set of Interrogatories**  
**Date Received: September 12, 2014**

**RESA-INT-03-001**

**REQUEST:**

Please provide the annual total kilowatt-hour load of percentage of income payment plan ("PIPP") customers for each of the calendar years 2013, 2012, 2011, 2010, and 2009.

**RESPONSE:**

<u>Year</u>	<u>kWh</u>
2009	257,856,465
2010	297,409,616
2011	338,363,571
2012	353,396,370
2013	363,091,865

**PERSON RESPONSIBLE:** James E. Ziolkowski

TLR-2

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____

Form 1 Approved  
 OMB No.1902-0021  
 (Expires 12/31/2014)  
 Form 1-F Approved  
 OMB No.1902-0029  
 (Expires 12/31/2014)  
 Form 3-Q Approved  
 OMB No.1902-0205  
 (Expires 05/31/2014)



# FERC FINANCIAL REPORT

## FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

<b>Exact Legal Name of Respondent (Company)</b>	<b>Year/Period of Report</b>
Ohio Valley Electric Corporation	End of <u>2013/Q4</u>

Name of Respondent Ohio Valley Electric Corporation	This Report Is:		Date of Report (Mo, Da, Yr) 12/31/2013	Year/Period of Report End of 2013/Q4
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

**SALES FOR RESALE (Account 447) (Continued)**

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
1,562,977	56,444,394	47,287,766		103,732,160	2
1,951,529	64,754,563	59,086,600		123,841,163	3
801,522	32,377,281	24,218,341		56,595,622	4
442,298	15,972,792	13,381,700		29,354,492	5
619,674	17,627,631	18,792,039		36,419,670	6
518,133	17,447,757	15,696,323		33,144,080	7
781,964	28,240,184	23,658,265		51,898,449	8
282,623	8,993,689	7,959,999		16,953,688	9
591,430	20,253,788	17,926,025		38,179,813	10
373,052	12,591,165	11,301,356		23,892,521	11
1,543,065	55,724,900	46,685,026		102,409,926	12
686,352	23,923,214	20,768,840		44,692,054	13
169,498	5,396,214	5,137,715		10,533,929	14
0	-5,279,862	0	0	-5,279,862	
10,304,107	359,747,572	311,899,995	0	671,647,567	
10,304,107	354,467,710	311,899,995	0	666,367,705	

JLR-3

Form 1 Approved  
OMB No.1902-0021  
(Expires 12/31/2014)  
Form 1-F Approved  
OMB No.1902-0029  
(Expires 12/31/2014)  
Form 3-Q Approved  
OMB No.1902-0205  
(Expires 05/31/2014)

THIS FILING IS	
Item 1: <input checked="" type="checkbox"/> An Initial (Original) Submission	OR <input type="checkbox"/> Resubmission No. _____



# FERC FINANCIAL REPORT

## FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

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<b>Exact Legal Name of Respondent (Company)</b> Ohio Valley Electric Corporation	<b>Year/Period of Report</b> End of <u>2012/Q4</u>
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Name of Respondent Ohio Valley Electric Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 12/31/2012	Year/Period of Report End of 2012/Q4
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**SALES FOR RESALE (Account 447) (Continued)**

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

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demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

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MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
1,537,023	54,460,202	44,985,934		99,446,136	2
1,973,171	62,478,243	57,798,969		120,277,212	3
750,581	31,239,121	21,995,364		53,234,485	4
434,951	15,411,300	12,730,244		28,141,544	5
622,491	17,007,966	18,265,553		35,273,519	6
498,486	16,834,416	14,632,346		31,466,762	7
768,978	27,247,456	22,506,621		49,754,077	8
304,231	8,677,534	8,921,499		17,599,033	9
685,135	19,541,806	20,091,414		39,633,220	10
376,183	12,148,547	11,035,677		23,184,224	11
1,517,436	53,765,999	44,412,665		98,178,664	12
692,479	23,082,240	20,280,139		43,362,379	13
179,423	5,206,520	5,269,272		10,475,792	14
0	0	0	0	0	
10,340,568	358,796,254	302,925,697	0	661,721,951	
<b>10,340,568</b>	<b>358,796,254</b>	<b>302,925,697</b>	<b>0</b>	<b>661,721,951</b>	

JLR-4

Form 1 Approved  
OMB No.1902-0021  
(Expires 12/31/2014)  
Form 1-F Approved  
OMB No.1902-0029  
(Expires 12/31/2014)  
Form 3-Q Approved  
OMB No.1902-0205  
(Expires 05/31/2014)

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OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
1,219,265	31,442,987	34,286,883		65,729,870	2
2,249,442	50,931,352	63,002,363		113,933,715	3
1,383,656	26,986,863	38,589,287		65,576,150	4
1,071,027	29,214,925	29,853,768		59,068,693	5
636,802	14,412,696	17,835,156		32,247,852	6
785,405	15,905,904	22,039,684		37,945,588	7
698,400	15,743,598	19,553,461		35,297,059	8
1,125,434	25,481,907	31,521,239		57,003,146	9
348,111	8,115,257	9,742,049		17,857,306	10
783,957	18,275,559	21,939,410		40,214,969	11
520,148	11,361,360	14,574,006		25,935,366	12
2,220,691	50,282,132	62,197,469		112,479,601	13
959,275	21,586,582	26,861,713		48,448,295	14
0	0	0	0	0	
14,199,025	307,751,566	397,543,208	0	705,294,774	
<b>14,199,025</b>	<b>307,751,566</b>	<b>397,543,208</b>	<b>0</b>	<b>705,294,774</b>	

1 **CERTIFICATE OF SERVICE**

2 In accordance with Rule 4901-1-05, Ohio Administrative Code, the PUCO's e-filing  
3 system will electronically serve notice of the filing of this document on the following parties. In  
4 addition, I hereby certify that a service copy of the foregoing *Direct Testimony of Teresa L.*  
5 *Ringenbach of Direct Energy Services, LLC and Direct Energy Business, LLC* was sent by, or on  
6 behalf of, the undersigned counsel to the following parties of record this 26<sup>th</sup> day of September  
7 2014 via e-mail.

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9 /s/ Gerit F. Hull

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**Case No(s). 14-0841-EL-SSO, 14-0842-EL-ATA**

Summary: Testimony of Teresa L. Ringenbach electronically filed by Mr. Gerit F. Hull on behalf of Direct Energy Services, LLC and Direct Energy Business, LLC