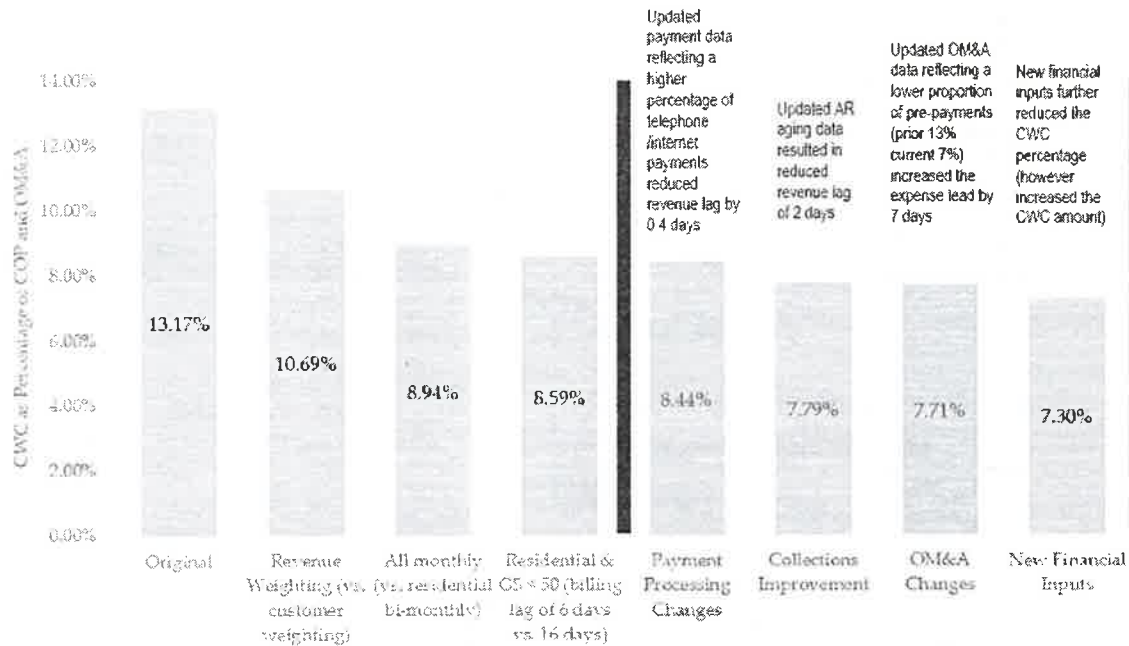


DISCUSSION DRAFT

Improvements in revenue lag time reduced the CWC percentage significantly compared to the prior study



K.L.Y

DISCUSSION DRAFT

All components of the revenue lag have decreased since the prior study

Revenue Lag Component	Prior Study	Current Study	Notes
Service Lag	28.55	15.21	Revenue vs. customer weighting, all customers to monthly billing
Billing Lag	16.00	11.41	Improvement in billing time (res and GS < 50) based on PS feedback
Collections Lag	24.81	22.77	Improvement in collections time based on AR aging data
Payment Processing Lag	2.88	2.40	Improvement in payment processing time due to higher proportion of internet/phone banking based on updated data
Total Retail Revenue Lag	72.24	51.79	