

DesertLink

an LS Power **Grid** Company

October 30, 2025

Via eTariff

Ms. Debbie-Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

**Re: *DesertLink, LLC*
Annual TRBA Adjustment Filing
Docket No. ER26-____-000**

Dear Secretary Reese:

Pursuant to Section 205 of the Federal Power Act (“FPA”)¹ and Part 35 of the Federal Energy Regulatory Commission’s (“Commission”) regulations,² DesertLink, LLC (“DesertLink”) submits for filing revisions to its Transmission Owner Tariff (“DesertLink TO Tariff”) Appendix I, to reflect the annual update of its Transmission Revenue Balancing Account Adjustment (“TRBAA”). The annual update is required by the California Independent System Operator Corporation (“CAISO”) Open Access Transmission Tariff (“CAISO Tariff”). DesertLink respectfully requests that the Commission accept the proposed revisions to its Tariff to become effective January 1, 2025, and grant any necessary waivers.

I. BACKGROUND

DesertLink is a Participating Transmission Owner (“PTO”) selected by CAISO in 2016 through its Order No. 1000 compliant Transmission Planning Process to implement DesertLink’s Harry Allen to Eldorado 500 kV Transmission Line Project.³ DesertLink placed the project in service in August 2020.

¹ 16 U.S.C. § 824d.

² 18 C.F.R. pt. 35 (2025).

³ See Harry Allen-Eldorado 500 kV Transmission Line Project: Project Sponsor Selection Report (Jan. 11, 2016), *available at*

The TRBAA is a mechanism—specified in Sections 6 and 8 of Appendix F, Schedule 3 of the CAISO Tariff— ensuring that all Transmission Revenue Credits (“TRCs”) and adjustments for any over or under recovery of the Transmission Revenue Requirements (“TRR”) flow through to transmission customers. Section 5.5 of the DesertLink TO Tariff, along with the above specified sections of the CAISO Tariff, sets forth the procedures for calculating the TRBAA. The TRBAA is recalculated annually as required by the CAISO Tariff and the DesertLink TO Tariff.

Section 5.5 of the DesertLink TO Tariff provides that the revised TRBAA shall be based on the balance in the Transmission Revenue Balancing Account (“TRBA”) as of September 30 of the prior year and a forecast of the TRCs for the next year. DesertLink provides CAISO with DesertLink’s TRBAA and Base Transmission Revenue Requirement (“Base TRR”), which is the projected revenue requirement calculated using the Template and in accordance with the Protocols.⁴ CAISO uses the TRBAA and Base TRR to develop the appropriate transmission charges under the CAISO Tariff.

II. DESCRIPTION OF THE FILING

This filing contains clean and redlined versions of Appendix I to the DesertLink TO Tariff, revised to reflect the TRBAA for DesertLink to become effective on January 1, 2025.

As explained in the Prepared Direct Testimony of D. Eric Arzola and his sponsored exhibit, DesertLink’s TRBAA is \$1,041,830. The TRBAA is the sum of: (i) the balance existing in the TRBA as of September 30, 2024, of \$1,009,905; (ii) a forecast of zero TRCs for 2025; and (iii) the ending interest balance for the TRBA of \$31,925. DesertLink’s 2026 projected Base TRR is \$21,461,813. The projected Base TRR plus the TRBAA yields the TRR, which is summarized below for the 2026 rate year:

Projected Base TRR	\$21,461,813
TRBAA	\$ 1,041,830
TRR	\$22,503,643

III. REQUESTED EFFECTIVE DATE AND WAIVER REQUEST

In accordance with the Commission’s prior notice requirement,⁵ DesertLink requests an effective date of January 1, 2026, which is more than sixty (60) days after the date of this filing, for the revised Appendix I. To the extent necessary, DesertLink respectfully requests that the

<http://www.caiso.com/Documents/HarryAllentoEldoradoTransmissionLine-ProjectSponsorSelectionReport.pdf>.

⁴ On October 6, 2025, DesertLink posted the 2026 projected Base TRR to its website and notified the Service List as defined in its Protocols.

⁵ 18 C.F.R. § 35.3.

Commission waive any other filing requirements contained in Part 35 of the Commission's regulations not met by this filing.⁶

IV. CONTENTS OF THE FILING

In addition to this transmittal letter, which provides support for the approvals requested herein, this filing contains the following components:

- Appendix I to the DesertLink Tariff, as revised (Clean);
- Appendix I to the DesertLink Tariff, as revised (Marked);
- Exhibit No. DLK-001 – Prepared Direct Testimony of D. Eric Arzola; and
- Exhibit No. DLK-002 – TRBA and TRBAA Calculation (in PDF format and native Excel format with all formulas and links intact).

V. SERVICE

DesertLink has served a copy of this filing consistent with its Protocols, including providing a copy of the filing to CAISO.

VI. COMMUNICATIONS AND CORRESPONDENCE

Communications and correspondence with respect to this filing should be directed to:

Blake R. Urban
LS Power Development, LLC
16150 Main Circle Drive, Suite 310
Chesterfield, MO 63017
Tel: 636-231-0475
burban@lspower.com

D. Eric Arzola
LS Power Development, LLC
16150 Main Circle Drive, Suite 310
Chesterfield, MO 63017
Tel: 971-424-4850
earzola@lspower.com

DesertLink requests the individuals identified above be placed on the Commission's official service list in this proceeding and be designated for service pursuant to Rule 2010.

⁶ See *id.* Pt. 35.

VI. CONCLUSION

For the reasons set forth above, DesertLink requests that the Commission accept the revised Appendix I to the DesertLink TO Tariff reflecting the revised TRBAA to be effective on January 1, 2026, and grant any necessary waivers.

Respectfully submitted,

/s/ D. Eric Arzola

D. Eric Arzola

LS Power Development, LLC

16150 Main Circle Drive, Suite 310

Chesterfield, MO 63017

Tel: 971-424-4850

earzola@lspower.com

Attachment A

Clean Version of Tariff Records

APPENDIX I
Transmission Revenue Requirement and TRBAA

1. The DesertLink Base Transmission Revenue Requirement shall be determined pursuant to the formula rate in Appendix III of this TO Tariff.
2. The TRBAA is \$1,041,830 for the twelve-month period effective January 1, 2026, as computed in accordance with Section 5.5 of this TO Tariff and the ISO Tariff.
3. The Transmission Revenue Requirement shall be equal to the sum of the Base Transmission Revenue Requirement and the TRBAA.
4. All of DesertLink's facilities and Entitlements placed under the ISO's Operational Control are related to High Voltage Facilities as defined in the ISO Tariff.
5. The TRBAA will be recalculated annually consistent with the ISO Tariff, approved by the FERC, and provided to the ISO.

Attachment B

Marked Version of Tariff Records

APPENDIX I
Transmission Revenue Requirement and TRBAA

1. The DesertLink Base Transmission Revenue Requirement shall be determined pursuant to the formula rate in Appendix III of this TO Tariff.
2. The TRBAA is \$~~1,359,010~~1,041,830 for the twelve-month period effective January 1, ~~2025~~2026, as computed in accordance with Section 5.5 of this TO Tariff and the ISO Tariff.
3. The Transmission Revenue Requirement shall be equal to the sum of the Base Transmission Revenue Requirement and the TRBAA.
4. All of DesertLink's facilities and Entitlements placed under the ISO's Operational Control are related to High Voltage Facilities as defined in the ISO Tariff.
5. The TRBAA will be recalculated annually consistent with the ISO Tariff, approved by the FERC, and provided to the ISO.

Exhibit No. DLK-001

Prepared Direct Testimony of D. Eric Arzola

UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION

DesertLink, LLC

)

Docket No. ER26-____-000

PREPARED DIRECT TESTIMONY OF D. ERIC ARZOLA

I. INTRODUCTION AND QUALIFICATIONS

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Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS

A. My name is D. Eric Arzola. I am the Director of Transmission Rates at LS Power Development, LLC (“LS Power”), which is an affiliate of DesertLink, LLC (“DesertLink”). My business address is 16150 Main Circle Drive, Suite 310, Chesterfield, Missouri 63107.

Q. ON WHOSE BEHALF ARE YOU TESTIFYING IN THIS PROCEEDING?

A. I am testifying on behalf of DesertLink.

Q. PLEASE SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND PROFESSIONAL EXPERIENCE.

A. I have a Bachelor of Arts degree in Economics from Rice University in Houston, Texas, and a Graduate Certificate in Energy Policy and Management from Portland State University in Portland, Oregon. I have over 22 years of experience in the energy industry, with over 12 years focused on transmission cost of service rates, regulation, and strategy. I have been employed by LS Power since 2020, where I am responsible for overseeing transmission rates for LS Power’s Federal Energy Regulatory Commission (“FERC” or “Commission”) jurisdictional entities. Prior to joining LS Power, I held positions with similar responsibilities at GridLiance LLC and PacifiCorp.

1 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

2 A. The purpose of my testimony in this filing is to explain and support DesertLink's
3 Transmission Revenue Balancing Account Adjustment ("TRBAA"), proposed to be
4 effective January 1, 2026.

5 **Q. HAVE YOU TESTIFIED ON THESE MATTERS BEFORE?**

6 A. Yes. I submitted testimony supporting DesertLink's prior TRBAA filings in FERC Docket
7 Nos. ER22-221, ER23-206, ER24-264, ER25-321, and ER26-140.

8 **Q. OTHER THAN YOUR DIRECT TESTIMONY, ARE YOU SPONSORING ANY EXHIBITS?**

9 A. Yes. In addition to my direct testimony, I am sponsoring Exhibit No. DLK-002 (TRBA and
10 TRBAA Calculation).

11 **Q. WERE THESE EXHIBITS PREPARED BY YOU OR UNDER YOUR DIRECT SUPERVISION?**

12 A. Yes.

13 **II. BACKGROUND**

14 **Q. WHAT IS THE TRBAA?**

15 A. The TRBAA is a mechanism set forth in Section 5.5 of DesertLink's Transmission Owner
16 Tariff ("DesertLink TO Tariff") that ensures all Transmission Revenue Credits ("TRCs")
17 and other credits specified in Section 6 and 8 of Appendix F, Schedule 3 of the California
18 Independent System Operator Corporation ("CAISO") Open Access Transmission Tariff
19 ("CAISO Tariff") flow through to transmission customers. Section 5.5 of the DesertLink
20 TO Tariff specifies that:

21 The Participating TO shall maintain a Transmission Revenue Balancing
22 Account with an annual TRBAA that will ensure that all Transmission
23 Revenue Credits and adjustments for any over- or under-recovery of its
24 annual Transmission Revenue Requirement, if any, specified in Sections 6,

1 8 and 13 of Appendix F, Schedule 3 of the ISO Tariff, flow through to
2 transmission customers. The TRBAA used to calculate the High Voltage
3 Revenue Requirement shall include other adjustments specified in
4 Appendix F, Schedule 3, Sections 6, 8 and 13 of the ISO Tariff.

5 The TRBAA mechanism is designed to ensure that a participating transmission owner
6 does not receive more or less revenue than its currently effective Transmission
7 Revenue Requirement (“TRR”) on file with the Commission.

8 **Q. HOW DOES THE TRBAA MECHANISM OPERATE?**

9 A. The TRBAA is calculated annually with adjustments made effective each year on January
10 1, based on the principal balance in the Transmission Revenue Balancing Account
11 (“TRBA”) as of September 30 of the prior year and a forecast of TRCs for the next year.

12 All of DesertLink’s facilities placed under CAISO’s Operational Control are related to High
13 Voltage Facilities as defined in the CAISO Tariff. Section 5.5 of the DesertLink TO Tariff
14 specifies that:

15 The TRBAA shall be equal to:

16
$$\text{TRBAA} = \text{Cr} + \text{Cf} + \text{I}$$

17 Where:

18 Cr = The principal balance in the Transmission Revenue Balancing
19 Account (“TRBA”) recorded in FERC Account No. 254 as of
20 September 30 of the year prior to commencement of the January
21 billing cycle. This balance represents the unamortized balance in
22 the TRBA from the previous period and the difference in the
23 amount of revenues or expenditures from Transmission Revenue
24 Credits and any over- or under-recovery of its annual Transmission
25 Revenue Requirement and the amount of such revenues or
26 expenditures that has been refunded to or collected from
27 customers through operation of the TRBAA;

28 Cf = The forecast of Transmission Revenue Credits, if any, for the
29 following calendar year; and

1 I = The interest balance for the TRBA, which shall be calculated
2 using the interest rate pursuant to Section 35.19(a) of FERC's
3 regulations under the Federal Power Act (18 CFR Section 35.19(a)).
4 Interest shall be calculated based on the average TRBA principal
5 balance each month, compounded quarterly.

6 **Q. HOW DOES THE TRBAA FACTOR INTO DESERTLINK'S TRR?**

7 A. DesertLink is required to calculate the TRBAA based on the twelve-month period
8 ending September 30 each year to incorporate TRCs and adjustments for any over- or
9 under-recovery of its TRR. As described in Appendix I of the DesertLink TO Tariff, the
10 TRR for DesertLink is the sum of the Base Transmission Revenue Requirement ("Base
11 TRR") and the TRBAA. The Base TRR is determined pursuant to DesertLink's currently
12 effective formula rate on file with the Commission in Appendix III of the DesertLink TO
13 Tariff. For this filing, the Base TRR is the projected net revenue requirement for the
14 2026 rate year that DesertLink published on September 30, 2025.

15 **III. CALCULATION OF THE TRBAA**

16 **Q. PLEASE PROVIDE AN OVERVIEW OF THE TRBAA FOR DESERTLINK.**

17 A. The balance in the TRBA on September 30, 2025, reflects payments received from and
18 made to CAISO for the twelve months ending September 30, 2025. As in the equation
19 from Section 5.5 of the DesertLink TO Tariff described above ($TRBAA = Cr + Cf + I$), the
20 TRBAA begins with the September 30 TRBA ending balance (Cr) then adds a forecast for
21 TRCs (Cf) and calculated interest (I). The TRBAA is added to DesertLink's Base TRR to
22 calculate DesertLink's TRR. Thus, a positive TRBAA added to DesertLink's Base TRR
23 results in a higher TRR while a negative TRBAA added to the DesertLink's Base TRR yields
24 a lower TRR.

1 **Q. PLEASE DESCRIBE THE CALCULATION OF THE TRBAA FOR DESERTLINK.**

2 A. Please refer to Exhibit No. DLK-002, which shows the calculation of DesertLink's TRBAA
3 over the period from October 1, 2024, to September 30, 2025. Line 1 shows the in-
4 service days for each trade month for the period. Line 2 shows the Base TRR effective
5 during each month.¹ Line 3 shows the annual Base TRR prorated by the days in service
6 during the trade month. Actual payments from CAISO are shown on Line 4 (Initial
7 Payments for the Trade Month), Line 5 (adjustments and refunds for prior trade
8 months), Line 6 (Generator Interconnection Process Forfeited Deposit Allocation), and
9 Line 7 (Enforcement Protocol Penalty Allocation). Line 8 calculates the net payment
10 from CAISO as the sum of Lines 4 through 7. Lines 9 and 10 show, respectively, any
11 estimated refunds for the trade month and reconciliation of estimated refunds for prior
12 trade months. There were no estimated refunds for this TRBAA calculation period. Line
13 11 shows the net payment received from CAISO after any estimated refunds and
14 reconciliations, and Line 12 calculates the amount over- or under-collected from the
15 Prorated Base TRR in Line 3. Lines 13 through 16 show the calculation of ending
16 monthly balances for the TRBA after interest. The quarterly compounded interest on
17 Line 15 is calculated on Lines 21 through 25 pursuant to 18 C.F.R. § 35.19(a). Line 18
18 shows forecasted revenue credits (Cf) for the 2026 calendar year. Line 19 shows the
19 addition of interest (I) for the last quarter ending September 30, 2025. When the last
20 quarter interest (I) in Line 19 is added to the TRBA balance (Cr) for the 12 months

¹ For the September 2024 through December 2024 trade months, the Base TRR of \$23,751,998 was submitted to the Commission in an informational update in Docket No. ER24-264 on January 18, 2024. For the January 2025 through August 2025 trade months, the Base TRR of \$22,105,352 was submitted to the Commission in an informational update in Docket No. ER25-321 on January 17, 2025.

1 ending September 30, 2025, on Line 17 and the forecast of revenue credits (Cf) on Line
2 18, the result is the TRBAA on Line 20. DesertLink does not expect any TRCs (Cf) for the
3 2026 calendar year. Thus, as shown in Exhibit No. DLK-002:

$$4 \quad \text{Cr} = \$1,009,905;$$

$$5 \quad \text{Cf} = \$0; \text{ and}$$

$$6 \quad \text{I} = \$31,925$$

$$7 \quad \text{TRBAA} = \text{Cr} + \text{Cf} + \text{I} = \$1,009,905 + \$0 + \$31,925 = \$1,041,830$$

8 **Q. PLEASE EXPLAIN THE TRC FORECAST.**

9 A. The DesertLink TO Tariff defines TRCs as “[t]he proceeds received from the [CA]ISO
10 (other than for the recovery of the Participating TO’s High Voltage and Low Voltage
11 Transmission Revenue Requirement through the High Voltage and Low Voltage
12 Transmission Access Charges) and charges imposed by the [CA]ISO that are received and
13 paid by the Participating TO in its role as Participating TO, as defined in the [CA]ISO
14 Tariff.”² Except for the allocations related to penalties and forfeited funds described
15 below, DesertLink receives revenue primarily through the Transmission Access Charge
16 and related adjustments. Based on historical data, DesertLink forecasts a value of zero
17 for TRCs.

18 **Q. DID DESERTLINK RECEIVE ANY ALLOCATIONS FROM CAISO FOR PENALTIES OR**
19 **FORFEITED FUNDS DURING THE HISTORICAL PERIOD COVERED BY THIS FILING?**

20 A. Yes. DesertLink received allocations from CAISO totaling \$90,918 for Generator
21 Interconnection Process (“GIP”) Forfeited Deposits (CAISO charge code 8526) and \$376
22 for Enforcement Protocols Penalties (CAISO charge code 1592). These allocations are

² DesertLink TO Tariff § 3.89 (2.0.0).

1 calculated and distributed to CAISO market participants in accordance with CAISO's
2 published business practices. DesertLink has applied these payments in the calculation
3 of its TRBAA as a credit to transmission customers on Line 6 (GIP Forfeited Deposit
4 Allocation) and Line 7 (Enforcement Protocol Penalty Allocation) in Exhibit No. DLK-002.

5 **Q. PLEASE DESCRIBE THE TARIFF REVISIONS THAT DESERTLINK PROPOSES TO BECOME**
6 **EFFECTIVE JANUARY 1, 2026.**

7 A. DesertLink is proposing revisions to Appendix I of the DesertLink TO Tariff to reflect the
8 annual update of its TRBAA effective January 1, 2026. In item 2 of Appendix I, the
9 calculated TRBAA value included in this filing, \$1,041,830, would replace the TRBAA
10 value of \$1,359,010 currently in effect for 2025. DesertLink also proposes the
11 ministerial addition of a hyphen and an update to the year for the January 1 effective
12 date from 2025 to 2026.

13 **Q. DOES THIS CONCLUDE YOUR PREPARED DIRECT TESTIMONY?**

14 A. Yes.

1 UNITED STATES OF AMERICA
2 BEFORE THE
3 FEDERAL ENERGY REGULATORY COMMISSION
4

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6
7 Desertlink, LLC

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Docket No. ER26-____-000

8
9 VERIFICATION

10
11 Pursuant to 18 C.F.R. § 385.2005(b)(3), I, D. Eric Arzola, verify under the penalty of perjury
12 that Exhibit No. DLK-001, Prepared Direct Testimony of D. Eric Arzola, and Exhibit No. DLK-
13 002, Transmission Revenue Balancing Account and TRBAA Calculation, are true and correct to
14 the best of my knowledge, information and belief.

15 Executed on October 30, 2025

16
17
18 /s/ D. Eric Arzola
19 D. Eric Arzola

Exhibit No. DLK-002

TRBA and TRBAA Calculation

DESERTLINK, LLC
Transmission Revenue Balancing Account & Transmission Revenue Balancing Account Adjustment Calculation
Twelve Months Ended September 30, 2025

Line		October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Total	
	Invoice Month	Sept '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	June '25	July '25	Aug '25		
1	In Service Days for Trade Month	30	31	30	31	31	28	31	30	31	30	31	31	365	
2	Annual Base TRR	\$ 23,751,998	\$ 23,751,998	\$ 23,751,998	\$ 23,751,998	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352	\$ 22,105,352		
TRBA Calculation															
3	Prorated Base TRR	Line 2 * Line 1 / Days in TRBA Year	\$ 1,952,219	\$ 2,017,293	\$ 1,952,219	\$ 2,017,293	\$ 1,877,441	\$ 1,695,753	\$ 1,877,441	\$ 1,816,878	\$ 1,877,441	\$ 1,816,878	\$ 1,877,441	\$ 1,877,441	\$ 22,655,738
Actual Payments															
4	Initial Payments for Trade Month	From CAISO Invoices (CC 374, 384)	\$ 2,150,996	\$ 1,971,506	\$ 1,732,549	\$ 1,833,542	\$ 1,857,509	\$ 1,598,080	\$ 1,696,914	\$ 1,635,187	\$ 1,838,120	\$ 1,985,320	\$ 2,157,147	\$ 2,347,711	\$ 22,804,582
5	Adjustments and Refunds	From CAISO Invoices	\$ 17,335	\$ 13,642	\$ 23,350	\$ 5,393	\$ 50,480	\$ 14,961	\$ 10,172	\$ (32,476)	\$ 6,920	\$ 26,662	\$ 34,026	\$ 32,441	\$ 202,905
6	GIP Forfeited Deposit Allocation	From CAISO invoices (CC 8526)	\$ 52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ -	\$ -	\$ 90,852	\$ 90,918
7	Enforcement Protocol Penalty Allocation	From CAISO invoices (CC 1592)	\$ 192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 184	\$ -	\$ -	\$ -	\$ 376
8	Net Payment	Sum (Line 4 : Line 7)	\$ 2,168,575	\$ 1,985,148	\$ 1,755,899	\$ 1,838,935	\$ 1,907,989	\$ 1,613,041	\$ 1,707,086	\$ 1,602,710	\$ 1,845,040	\$ 2,012,180	\$ 2,191,173	\$ 2,471,005	\$ 23,098,781
9	Estimated Refunds	Company Records	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Estimated Refunds Reconciled (Prior Period)	Company Records	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Net Payment After Refunds	Sum (Line 8, Line 9 : Line 10)	\$ 2,168,575	\$ 1,985,148	\$ 1,755,899	\$ 1,838,935	\$ 1,907,989	\$ 1,613,041	\$ 1,707,086	\$ 1,602,710	\$ 1,845,040	\$ 2,012,180	\$ 2,191,173	\$ 2,471,005	\$ 23,098,781
12	(Over) Under Collection	Line 3 less Line 11	\$ (216,356)	\$ 32,145	\$ 196,320	\$ 178,358	\$ (30,548)	\$ 82,712	\$ 170,355	\$ 214,168	\$ 32,401	\$ (195,302)	\$ (313,732)	\$ (593,564)	\$ (443,043)
TRBA Monthly Balance															
13	Beginning TRBA Balance	Line 16, Previous Month	\$ 1,316,267	\$ 1,142,655	\$ 1,174,800	\$ 1,371,119	\$ 1,575,325.21	\$ 1,544,777.55	\$ 1,627,489.82	\$ 1,828,915.45	\$ 2,043,083.37	\$ 2,075,484.03	\$ 1,917,202	\$ 1,603,469	
14	(Over) Under Collection	Line 12	\$ (216,356)	\$ 32,145	\$ 196,320	\$ 178,358	\$ (30,548)	\$ 82,712	\$ 170,355	\$ 214,168	\$ 32,401	\$ (195,302)	\$ (313,732)	\$ (593,564)	
15	Interest (Quarterly Compounding)	Line 25, Quarter End	\$ 42,743			\$ 25,848			\$ 31,071		\$ 37,020				
16	Ending TRBA Balance	Sum (Line 13 : Line 15)	\$ 1,142,655	\$ 1,174,800	\$ 1,371,119	\$ 1,575,325.21	\$ 1,544,777.55	\$ 1,627,489.82	\$ 1,828,915	\$ 2,043,083.37	\$ 2,075,484	\$ 1,917,201.68	\$ 1,603,469	\$ 1,009,905	
TRBA Adjustment Calculation															
17	Ending TRBA Balance (Cr)	September 2025 Column, Line 16													\$ 1,009,905
18	Transmission Revenue Credits (Cf)	Forecast for 2026													\$ -
19	Last Quarter Interest (I)	September 2025 Column, Line 25													\$ 31,925
20	TRBA Adjustment	Total Column, Sum (Line 16 : Line 19)													\$ 1,041,830
Interest Calculation															
21	Annual Interest Rate for calendar quarter	Note A	8.50%	8.50%	8.50%	8.50%	8.04%	8.04%	8.04%	7.55%	7.55%	7.55%	7.50%	7.50%	
22	Monthly Interest Rate	Line 21 / Days in TRBA Year * Line 1	0.6999%	0.722%	0.6999%	0.722%	0.683%	0.617%	0.683%	0.621%	0.641%	0.621%	0.637%	0.637%	
23	Average Balance	(Line 13 + Line 16) / 2	\$ 1,229,461	\$ 1,158,727	\$ 1,272,959	\$ 1,473,222	\$ 1,560,051	\$ 1,586,134	\$ 1,728,203	\$ 1,935,999	\$ 2,059,284	\$ 1,996,343	\$ 1,760,335	\$ 1,306,687	
24	Interest	Line 22 * Line 23	\$ 8,589	\$ 8,365	\$ 8,893	\$ 10,635	\$ 10,653	\$ 9,783	\$ 11,801	\$ 12,014	\$ 13,205	\$ 12,388	\$ 11,213	\$ 8,323	
25	Quarterly compounding	Sum Line 24 Each Quarter's Months			\$ 25,848			\$ 31,071			\$ 37,020			\$ 31,925	

Note A [ferc.gov/interest-calculation-rates-and-methodology](https://www.ferc.gov/interest-calculation-rates-and-methodology)