

National Transmission Corporation
FIT-All Fund Administration

PROCEDURE: PREPARING THE FIT STATEMENT OF ACCOUNT

References:

- A. Record of Meter Reading from the MSP (hard and soft copy)
- B. WESM Bill
- C. WESM Settlement Data
- D. Annex "B" and "E" of Guidelines Governing Remittance to the FIT-All Fund

1. The Actual FIT Eligible RE Generation in kWh under Part B.1.e of the FIT SOA should be the kWh delivery aggregated from the Record of Meter Reading for the relevant period. The same is consistent with the kWh located in the Cover Page of the WESM Bill and is the same kWh used to compute the market fee. In case of discrepancy for whatsoever reason, data appearing in the WESM Bill shall prevail since the same has already been made the basis of PEMC settlement, unless a clear written explanation of the discrepancy is made by PEMC/FIT Eligible RE Developer or a certification is issued by the Meter Service Provider, whichever is the case.

Sample: Record of Meter Reading

Load Profile of XXXXXXXXXXXXXXXXXXXX									
For the Period: XXXXXXXXXXXXXXXXXXXX									
SEIL	BDATE	TIME	KW DEL	KWH DEL	KVARH DEL	KW REC	KWH REC	KVARH_REC	
MB2AFRCDAVJN05	11/25/2014	22:00	336	84	0	0	0	0	357
MB2AFRCDAVJN05	11/25/2014	22:15	336	84	0	0	0	0	378
MB2AFRCDAVJN05	11/25/2014	22:30	504	126	0	0	0	0	483
MB2AFRCDAVJN05	11/25/2014	22:45	504	126	0	0	0	0	630
MB2AFRCDAVJN05	11/25/2014	23:00	756	189	0	0	0	0	609
MB2AFRCDAVJN05	11/25/2014	23:15	588	147	0	0	0	0	525
MB2AFRCDAVJN05	11/25/2014	23:30	252	63	0	0	0	0	525
MB2AFRCDAVJN05	11/25/2014	23:45	84	21	0	0	0	0	546
MB2AFRCDAVJN05	11/26/2014	00:00	0	0	0	84	21	0	315
			24,000,000	6,000,000	350,000	29,000	7,500	0	675,000

Note: Table is for illustration purposes only and does not show all details.

Sample: WESM Bill Cover Page

We are transmitting to you the Final Statement of XXXXXXXX
 XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX for the period October 26 to November 25,
 2014.

Total market fee for the period is PXXXXXXXXXX (exclusive of VAT)
 computed by total energy delivered of 6,000.00 MWh at a market fee rate of
 P 0.0140648401619143/ kWh.

The generation mix ratio (GMR) for the period is CXXXXXXXXXXXXXXXXXX
 The energy sales and purchases used in the calculation are net of net
 settlement surplus.

Sales	Purchased	Trading Amount
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
VAT on Sales	VAT on Purchases	Total VAT
	XXXXXXXXXX	XXXXXXXXXX b)

Please feel free to inform us if you have any concerns or questions

Sample: FIT SOA Item B.1.e

T-Bill Rate _____ Days Past Due _____	
B. Current Amount Due	51,180,000.00
1. FIT Revenue, This Billing Period, Php (e x f)	51,180,000.00
e. Actual FIT Eligible RE Generation ¹ , kWh	6,000,000.00
f. Applicable FIT Rate, Php/kWh	8.53

Validated energy delivered from the Record of Meter Reading and WESM Bill

- The Applicable FIT Rate (Php/kWh) under Part B.1.f. should be consistent with the approved FIT Rate by the ERC for the FIT-eligible RE Plant or any approved adjustments thereto.
- Under WESM, the ACCR in PhP should be computed from the hourly WESM Settlement Data. The summary of "Sales" and "Purchased" amounts identified in the Cover Page of the WESM Bill will not suffice since PEMC has a different approach in categorizing sales and purchases. Likewise, the Net Settlement Amount in the WESM Bill proper is not appropriate since it is already based on a net settlement quantity.
- For the hourly WESM Settlement Data, all TA (Trading Amount) associated with non-negative MQ (Metered Quantity), or net injection, should be added and categorized as Sales. All TA associated with negative MQ, or net withdrawal from the grid, should be added and categorized as Purchases. For the avoidance of doubt, non-zero TAs associated with zero (0) MQ shall be categorized under Sales.



Sample: 1 Day Settlement Data reclassified as to Purchases or Sales

	EAQS/EAQSW	EAP	EAETA	MQ	Imbalance	EPP	EPETA	TA	Purchases	Sales
Hour 1	-	2,012.04	-	(0.17)	(0.17)	2,131.33	(358.06)	(358.06)	(358.06)	0.00
Hour 2	-	2,002.24	-	(0.19)	(0.19)	2,118.14	(400.33)	(400.33)	(400.33)	0.00
Hour 3	-	1,973.94	-	(0.16)	(0.16)	2,006.97	(378.18)	(378.18)	(378.18)	0.00
Hour 4	-	2,079.15	-	(0.16)	(0.16)	2,400.85	(397.44)	(397.44)	(397.44)	0.00
Hour 5	-	2,101.97	(397.27)	(0.19)	-	2,101.97	-	(397.27)	(397.27)	0.00
Hour 6	-	1,988.71	(334.10)	(0.17)	-	1,988.71	-	(334.10)	(334.10)	0.00
Hour 7	-	1,756.55	(331.99)	(0.19)	-	1,756.55	-	(331.99)	(331.99)	0.00
Hour 8	-	1,927.23	202.36	0.11	0.00	1,927.23	0.00	202.36	-	202.36
Hour 9	-	2,706.96	(454.77)	(0.17)	-	2,706.96	-	(454.77)	(454.77)	0.00
Hour 10	-	5,279.84	(776.14)	(0.15)	-	5,279.84	-	(776.14)	(776.14)	0.00
Hour 11	-	5,286.53	2,442.38	0.46	-	5,286.53	-	2,442.38	-	2,442.38
Hour 12	-	4,574.75	5,091.70	1.11	-	4,574.75	-	5,091.70	-	5,091.70
Hour 13	-	1,799.33	2,833.94	1.58	0.00	1,799.33	0.00	2,833.94	-	2,833.94
Hour 14	-	4,946.77	3,843.64	0.78	-	4,946.77	-	3,843.64	-	3,843.64
Hour 15	-	4,369.69	-	1.07	1.07	4,369.69	4,679.94	4,679.94	-	4,679.94
Hour 16	-	4,369.69	-	0.42	0.42	4,369.69	1,815.50	1,815.50	-	1,815.50
Hour 17	-	1,871.29	-	0.40	0.40	1,917.70	765.16	765.16	-	765.16
Hour 18	-	1,703.63	608.20	0.36	-	1,703.63	-	608.20	-	608.20
Hour 19	-	2,039.85	556.88	0.27	-	2,039.85	-	556.88	-	556.88
Hour 20	-	1,914.07	442.15	0.23	-	1,914.07	-	442.15	-	442.15
Hour 21	-	2,084.57	(350.21)	(0.17)	-	2,084.57	-	(350.21)	(350.21)	0.00
Hour 22	-	1,714.59	-	(0.17)	(0.17)	1,956.89	(328.76)	(328.76)	(328.76)	0.00
Hour 23	-	1,885.81	(316.82)	(0.17)	-	1,885.81	-	(316.82)	(316.82)	0.00
Hour 24	-	1,689.96	-	(0.17)	(0.17)	1,753.98	(294.67)	(294.67)	(294.67)	0.00
	-	64,079.16	13,059.95	4.52	0.82	64,670.98	5,103.26	18,163.21	(5,118.73)	23,281.94

Note: Table is for illustration purposes only and need not necessarily show matching details.

Sample: 1 Billing Month Recomputed Actual Cost Recovery Revenue

RECOMPUTATION OF ACTUAL COST RECOVERY REVENUE											
DATE	EAQS/EAQSW	EAP	EAETA	MQ	Imbalance	EPP	EPETA	TA	Recomputation		
									Purchases	Sales	
20141026	-	-	-	-	-	-	-	-	-	-	
20141027	-	-	-	-	-	-	-	-	-	-	
20141028	-	-	-	-	-	-	-	-	-	-	
20141029	-	-	-	-	-	-	-	-	-	-	
20141030	-	-	-	-	-	-	-	-	-	-	
20141031	-	-	-	-	-	-	-	-	-	-	
20141101	-	-	-	-	-	-	-	-	-	-	
20141102	-	-	-	-	-	-	-	-	-	-	
20141103	-	-	-	-	-	-	-	-	-	-	
20141104	-	40,200.75	(585.67)	(2.35)	(2.02)	43,361.30	(3,782.46)	(4,368.13)	(4,368.13)	-	
20141105	-	50,547.39	63,577.15	112.06	84.50	52,499.79	197,201.24	280,778.40	(912.74)	261,691.14	
20141106	-	91,680.77	43,419.51	13.82	6.55	91,826.26	34,678.41	78,097.92	(3,039.00)	81,136.82	
20141107	-	64,079.16	13,059.95	4.52	0.82	64,670.98	5,103.26	18,163.21	(5,118.73)	23,281.94	
20141108	-	45,626.45	407,950.12	223.73	48.15	46,627.17	72,739.06	480,689.18	(78.56)	480,767.74	
20141109	-	35,272.75	200,148.10	158.74	14.20	35,886.14	22,097.45	222,245.55	(828.31)	223,073.86	
20141110	-	59,334.79	130,371.41	82.43	26.86	59,393.65	43,652.74	174,024.15	(2,009.46)	176,033.61	
20141111	-	48,490.97	221,161.34	152.36	65.79	49,764.01	115,341.64	336,502.98	-	336,502.98	
20141112	-	52,886.80	388,230.24	236.94	91.35	52,327.67	157,624.95	545,855.18	-	545,855.18	
20141113	-	78,679.67	401,075.07	200.91	95.17	80,810.99	307,039.19	708,114.26	-	708,114.26	
20141114	-	67,510.79	844,541.65	367.67	100.30	67,847.16	201,784.53	1,046,326.19	-	1,046,326.19	
20141115	-	62,163.20	36,354.98	20.03	11.09	63,288.29	17,713.35	54,068.33	(2,896.80)	56,965.13	
20141116	-	83,678.45	9,997.37	1.16	(0.38)	83,196.11	(597.01)	7,531.51	(6,291.14)	13,822.65	
20141117	-	79,397.06	8,940.66	0.59	(0.82)	79,193.58	(1,460.59)	7,480.07	(5,722.71)	13,202.78	
20141118	-	72,684.12	(1,532.00)	(2.48)	(0.99)	72,541.03	(1,604.26)	(3,136.26)	(8,537.14)	5,400.88	
20141119	-	41,132.10	(794.35)	(1.47)	(1.20)	40,924.29	(1,908.85)	(2,703.21)	(4,697.70)	1,994.49	
20141120	-	69,398.24	187,530.29	42.40	(0.34)	69,308.72	(535.21)	186,995.08	(1,483.77)	188,478.84	
20141121	-	58,031.27	62,478.24	132.55	93.49	54,450.03	209,144.13	271,622.37	(3,253.70)	274,876.07	
20141122	-	51,414.30	15,264.45	158.26	147.48	44,094.14	336,571.97	351,936.42	(762.10)	352,698.52	
20141123	-	50,427.29	29,544.21	232.89	210.92	43,446.82	452,108.27	481,652.49	-	481,652.49	
20141124	-	47,083.15	133,961.11	227.70	155.76	44,271.75	328,794.06	462,755.16	-	462,755.16	
20141125	-	40,782.28	142,694.27	225.98	141.02	36,571.28	222,047.68	364,741.95	-	364,741.95	
	-	1,290,511.75	3,337,488.09	5,500.00	1,287.72	1,276,101.16	2,713,753.55	6,049,372.79	(50,600.00)	45,000,000.00	
									Add Adjustments		
										Must Run Unit Adjustments	980,000.00
										Price Substitution Adjustmer	(18,000.00)
										Net Settlement Surplus	120,000.00
										ACTUAL COST RECOVERY REVENUE	46,082,000.00

Note: Table is for illustration purposes only and need not necessarily show matching details.

5. For the period prior to PEMC's remittance of the ACRR directly to TransCo,
 - a. the ACRR that will be reflected in the FIT SOA shall be the Sales level plus all trading adjustments (regardless of sign) from PEMC as determined in item 4 above.
 - b. The FIT Differential shall be the FIT Revenue less ACRR determined in item 5.a.



- c. Adjustment to be deducted shall be the ACRR as in item 5.a since the amount is deemed to have been received by the FIT Eligible RE Developer from PEMC.

Sample: FIT SOA Item B.2- B.3, C and D

B. Current Amount Due	51,180,000.00
1. FIT Revenue, This Billing Period, Php (e x f)	51,180,000.00
e. Actual FIT Eligible RE Generation ¹ , kWh	6,000,000.00
f. Applicable FIT Rate, Php/kWh	8.53
2. Actual Cost Recovery Revenue, Php	46,082,000.00
(Fill out appropriate field)	
WESM	
g. Actual Cost Recovery Revenue (from PEMC), Php	46,082,000.00
Non-WESM (e x h)	-
h. Applicable Cost Recovery Rate, Php/kWh	
3. FIT Differential, Php (1-2)	5,098,000.00
C. Add/(Less) Adjustments	(46,082,000.00)
i. Market Fees	
j. Others, please specify ²	(46,082,000.00)
	ACRR paid by PEMC
D. Total Amount Due (A+B+C)	5,098,000.00

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6. For the period where PEMC remits the ACRR directly to TransCo,
- the ACRR that will be reflected in the FIT SOA shall be the Sales level plus all trading adjustments (regardless of sign) from PEMC as determined in item 4 above regardless of the actual level of remittance of PEMC to the FIT-All Fund.
 - The FIT Differential shall be the FIT Revenue less ACRR determined in item 6.a.
 - Adjustment to be deducted shall include, among other valid amounts, the Purchases as determined under item 4 above plus input tax appearing in the WESM Bill cover page.
 - If the FIT-Eligible RE Developer did not pay the required market fees to PEMC and the latter deducted said amount from the remittance to TransCo, then a negative Adjustment on account of market fees payment should be effected. However, FIT-eligible RE Developers are encouraged to pay the market fees directly to PEMC within due date.



Sample: FIT SOA Item B.2- B.3, C and D

B. Current Amount Due	51,180,000.00
1. FIT Revenue, This Billing Period, Php (e x f)	51,180,000.00
e. Actual FIT Eligible RE Generation ¹ , kWh	6,000,000.00
f. Applicable FIT Rate, Php/kWh	8.53
2. Actual Cost Recovery Revenue, Php	46,082,000.00
(Fill out appropriate field)	
WESM	
g. Actual Cost Recovery Revenue (from PEMC), Php	46,082,000.00
Non-WESM (e x h)	-
h. Applicable Cost Recovery Rate, Php/kWh	
3. FIT Differential, Php (1-2)	5,098,000.00
C. Add/(Less) Adjustments	(140,000.00)
i. Market Fees	(84,000.00)
j. Others, please specify ² Purchases plus input tax	(56,000.00)
D. Total Amount Due (A+B+C)	51,040,000.00

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7. Where the FIT-Eligible RE Plant is located where WESM is not operational, the appropriate ACRR shall be validated from the report submitted by the Host DU. The template for the report is contained as Annex "E" in the Guidelines Governing Remittance to the FIT-All Fund released by TransCo to all FIT-All Fund Collection Agents (FM-T-FA-06). Said report is also based on the certification provided by the Host DU under Annex "B" of the same Guidelines.
8. In the event the FIT-Eligible RE Developer has unpaid balance from TransCo, the latter shall compute interest based on Section 7.5 of the REPA and attach supporting documents, such as, but not limited to, the applicable T-bill rate.
9. The Final Amount Due to the FIT-Eligible RE Developer shall be the sum of Parts A, B and C of the FIT SOA.
10. The FIT-Eligible RE Developer must submit the FIT SOA, printed in the company's letterhead, along with all necessary attachments on the 15th day of the month following the close of the Billing Period, the original copy of which must be submitted at least three days prior to Payment Date, as stated in the FIT-All Guidelines and the REPA.

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