



Lodi Energy Center Project Participant Committee
LEC GHG Reports

AGENDA ITEM NO.: 9

Date: June 12, 2017
To: Lodi Energy Center Project Participant Committee
Subject: GHG Reports (excerpted from monthly ARB)

2013 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

| IDENTIFIER | Actual | | | | | | | | | | | | Compliance Year 2013 | |
|---|-----------|-----------|----------|----------|----------|-----------|-----------|----------|-----------|-----------|----------|----------|-------------------------|-----------|
| | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | Total |
| Energy (MWh) | 0 | 82,787 | 101,925 | 128,167 | 134,284 | 32,545 | 80,153 | 122,492 | 94,615 | 92,091 | 98,739 | 105,078 | 138,068 | 1,210,944 |
| Gas Schedule (MMBtu) | 0 | 593,484 | 723,038 | 894,657 | 952,529 | 229,724 | 579,650 | 870,331 | 673,965 | 650,250 | 692,396 | 738,008 | 965,292 | 8,563,324 |
| Emissions Factor (MT/MMBtu) | 0 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 |
| HVAC/Water Heater (MT) | | | | | | | | | | | | | | 86,000 |
| Monthly MT Emissions (MT) | 0 | 32,027 | 39,019 | 48,280 | 51,403 | 12,397 | 31,281 | 46,967 | 36,371 | 35,091 | 37,365 | 39,827 | 52,178 | 462,206 |
| Cumulative MT Obligation (MT) | 0 | 32,027 | 71,046 | 119,326 | 170,730 | 183,127 | 214,407 | 261,375 | 297,745 | 332,836 | 370,201 | 410,028 | 462,206 | 462,206 |
| Compliance Instrument Participant Transfers (to LEC) | | | | | | | | | | | | | | |
| Auction Allowances | 92,695 | 5,350 | 0 | 13,644 | 105,000 | 50,632 | 30,628 | 1,600 | 102,200 | 12,594 | 0 | 0 | 46,290 | 460,633 |
| Secondary Market Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offsets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Compliance Instrument Participant Transfers (MT) | 92,695 | 5,350 | 0 | 13,644 | 105,000 | 50,632 | 30,628 | 1,600 | 102,200 | 12,594 | 0 | 0 | 46,290 | 460,633 |
| NCPA Compliance Instrument Purchases (for LEC) | | | | | | | | | | | | | | |
| Auction Purchases | 47,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,000 |
| Secondary Market Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offset Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total NCPA Compliance Instrument Purchases (MT) | 47,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,000 |
| Compliance Instruments Surrendered to CARB (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Monthly Activity (MT) | 139,695 | 5,350 | 0 | 13,644 | 105,000 | 50,632 | 30,628 | 1,600 | 102,200 | 12,594 | 0 | 0 | 46,290 | 507,633 |
| Cumulative MT Account Balance [MTA] (MT) | 139,695 | 145,045 | 145,045 | 158,689 | 263,689 | 314,321 | 344,949 | 346,549 | 448,749 | 461,343 | 461,343 | 461,343 | 507,633 | 507,633 |
| MTA Shortfall (MT) | (139,695) | (113,018) | (73,999) | (39,363) | (92,959) | (131,194) | (130,542) | (85,174) | (151,004) | (128,507) | (91,142) | (51,315) | (45,427) | (45,427) |

2014 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

| IDENTIFIER | Actual | | | | | | | | | | | | Compliance Year 2014 |
|---|----------|-----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|-------------------------|
| | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | Total |
| Energy (MWh) | 136,604 | 156,089 | 120,489 | 55,378 | 71,210 | 51,037 | 118,473 | 69,006 | 178,831 | 197,715 | 51,636 | 106,338 | 1,312,806 |
| Gas Schedule (MMBtu) | 951,700 | 1,092,730 | 858,805 | 391,272 | 512,068 | 371,695 | 836,762 | 496,327 | 1,251,547 | 1,371,546 | 372,826 | 759,691 | 9,266,969 |
| Emissions Factor (MT/MMBtu) | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 |
| HVAC/Water Heater (MT) | | | | | | | | | | | | | 173,000 |
| Monthly MT Emissions (MT) | 51,358 | 58,969 | 46,345 | 21,115 | 27,634 | 20,059 | 45,156 | 26,784 | 67,540 | 74,015 | 20,120 | 41,170 | 500,265 |
| Cumulative MT Obligation (MT) | 513,564 | 572,533 | 618,879 | 639,994 | 667,628 | 687,686 | 732,842 | 759,626 | 827,166 | 901,181 | 782,385 | 823,555 | 823,555 |
| Compliance Instrument Participant Transfers (to LEC) | | | | | | | | | | | | | |
| Auction Allowances | 102,347 | 50,000 | 48,066 | 25,000 | 1,290 | 138,448 | 0 | 0 | 13,586 | 50,520 | 100,350 | 350 | 529,957 |
| Secondary Market Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offsets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Compliance Instrument Participant Transfers (MT) | 102,347 | 50,000 | 48,066 | 25,000 | 1,290 | 138,448 | 0 | 0 | 13,586 | 50,520 | 100,350 | 350 | 529,957 |
| NCPA Compliance Instrument Purchases (for LEC) | | | | | | | | | | | | | |
| Auction Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Secondary Market Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offset Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total NCPA Compliance Instrument Purchases (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Compliance Instruments Surrendered to CARB (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 138,916 | 0 | 138,916 |
| Total Monthly Activity (MT) | 102,347 | 50,000 | 48,066 | 25,000 | 1,290 | 138,448 | 0 | 0 | 13,586 | 50,520 | 100,350 | 350 | 529,957 |
| Cumulative MT Account Balance [MTA] (MT) | 609,980 | 659,980 | 708,046 | 733,046 | 734,336 | 872,784 | 872,784 | 872,784 | 886,370 | 936,890 | 898,324 | 898,674 | 898,674 |
| MTA Shortfall (MT) | (96,416) | (87,447) | (89,167) | (93,052) | (66,708) | (185,098) | (139,942) | (113,158) | (59,204) | (35,709) | (115,939) | (75,119) | (75,119) |

2015 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

| IDENTIFIER | Actual | | | | | | | | | | | | Compliance Year 2015 Total |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------------------------------|
| | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | |
| Energy (MWh) | 196,019 | 151,600 | 184,507 | 181,244 | 91,067 | 142,275 | 103,883 | 137,266 | 131,608 | 165,737 | 75,231 | 131,779 | 1,692,216 |
| Gas Schedule (MMBtu) | 1,368,474 | 1,073,330 | 1,299,294 | 1,269,481 | 646,027 | 1,009,450 | 740,553 | 971,283 | 927,730 | 1,171,129 | 541,136 | 940,340 | 11,958,227 |
| Emissions Factor (MT/MMBtu) | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | |
| HVAC/Water Heater (MT) | | | | | | | | | | | | | |
| Monthly MT Emissions (MT) | 73,850 | 57,922 | 70,116 | 68,508 | 34,863 | 54,475 | 39,964 | 52,415 | 50,065 | 63,200 | 29,202 | 50,745 | 645,326 |
| Cumulative MT Obligation (MT) | 897,404 | 955,327 | 1,025,443 | 1,093,951 | 1,128,814 | 1,183,288 | 1,223,252 | 1,275,668 | 1,325,733 | 1,388,933 | 592,071 | 642,816 | 642,816 |
| Compliance Instrument Participant Transfers (to LEC) | | | | | | | | | | | | | |
| Auction Allowances | 41,342 | 250 | 250,100 | 15,000 | 86,000 | 107,327 | 104,000 | 0 | 0 | 58,201 | 375 | 200 | 662,795 |
| Secondary Market Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offsets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Compliance Instrument Participant Transfers (MT) | 41,342 | 250 | 250,100 | 15,000 | 86,000 | 107,327 | 104,000 | 0 | 0 | 58,201 | 375 | 200 | 662,795 |
| NCPA Compliance Instrument Purchases (for LEC) | | | | | | | | | | | | | |
| Auction Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Secondary Market Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offset Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total NCPA Compliance Instrument Purchases (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Compliance Instruments Surrendered to CARB (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 826,064 | 0 | 826,064 |
| Total Monthly Activity (MT) | 41,342 | 250 | 250,100 | 15,000 | 86,000 | 107,327 | 104,000 | 0 | 0 | 58,201 | 375 | 200 | 662,795 |
| Cumulative MT Account Balance [MTA] (MT) | 940,016 | 940,266 | 1,190,366 | 1,205,366 | 1,291,366 | 1,398,693 | 1,502,693 | 1,502,693 | 1,502,693 | 1,560,894 | 735,205 | 735,405 | 735,405 |
| MTA Shortfall (MT) | (42,612) | 15,061 | (164,923) | (111,415) | (162,552) | (215,405) | (279,441) | (227,025) | (176,960) | (171,961) | (143,134) | (92,589) | (92,589) |

2016 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

| IDENTIFIER | Actual | | | | | | | | | | | | Compliance Year 2016 |
|---|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|-----------|----------|----------|----------|-------------------------|
| | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | Total |
| Energy (MWh) | 97,230 | 27,160 | 91,578 | 45,437 | 3,423 | 66,596 | 76,008 | 31,653 | 25,597 | 20,636 | 17,488 | 28,418 | 531,223 |
| Gas Schedule (MMBtu) | 695,120 | 194,179 | 678,033 | 339,504 | 27,754 | 485,792 | 547,510 | 234,782 | 192,679 | 158,835 | 158,835 | 214,109 | 3,927,132 |
| Emissions Factor (MT/MMBtu) | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 |
| HVAC/Water Heater (MT) | | | | | | | | | | | | | |
| Monthly MT Emissions (MT) | 37,512 | 10,479 | 36,590 | 18,321 | 1,498 | 26,216 | 29,546 | 12,670 | 10,398 | 8,572 | 8,572 | 11,554 | 211,928 |
| Cumulative MT Obligation (MT) | 680,329 | 690,807 | 727,398 | 745,719 | 747,217 | 773,432 | 802,979 | 815,649 | 826,047 | 834,618 | 843,190 | 854,744 | 854,744 |
| Compliance Instrument Participant Transfers (to LEC) | | | | | | | | | | | | | |
| Auction Allowances | 211,481 | 0 | 2,500 | 31,000 | 0 | 41,000 | 0 | 56,600 | 0 | 0 | 0 | 0 | 342,581 |
| Secondary Market Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offsets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Compliance Instrument Participant Transfers (MT) | 211,481 | 0 | 2,500 | 31,000 | 0 | 41,000 | 0 | 56,600 | 0 | 0 | 0 | 0 | 342,581 |
| NCPA Compliance Instrument Purchases (for LEC) | | | | | | | | | | | | | |
| Auction Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Secondary Market Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Sale Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Offset Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total NCPA Compliance Instrument Purchases (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Compliance Instruments Surrendered to CARB (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Monthly Activity (MT) | 211,481 | 0 | 2,500 | 31,000 | 0 | 41,000 | 0 | 56,600 | 0 | 0 | 0 | 0 | 342,581 |
| Cumulative MT Account Balance [MTA] (MT) | 946,886 | 946,886 | 944,386 | 913,386 | 913,386 | 872,386 | 872,386 | 928,986 | 928,986 | 928,986 | 928,986 | 928,986 | 928,986 |
| MTA Shortfall (MT) | (266,557) | (256,079) | (216,988) | (167,667) | (166,169) | (98,954) | (69,407) | (113,337) | (102,939) | (94,368) | (85,796) | (74,242) | (74,242) |

2017 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

| IDENTIFIER | Actual | | | | Estimated | Estimated | Compliance Year 2017 | Cumulative Totals | Charge Code | Source |
|--|----------|----------|----------|----------|-----------|-----------|----------------------|-------------------|---------------|----------------|
| | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | Total | Total | | |
| Energy (MWh) | 38,917 | 15,337 | 7,086 | 0 | 0 | 1,793 | 63,133 | 425,188 | | Forecast/Meter |
| Gas Schedule (MMBtu) | 301,781 | 115,019 | 59,077 | 0 | 0 | 12,908 | 488,785 | 3,070,296 | | Forecast/Meter |
| Emissions Factor (MT/MMBtu) | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | 0.054 | | | | MARS |
| HVAC/Water Heater (MT) | | | | | | | | | | |
| Monthly MT Emissions (MT) | 16,286 | 6,207 | 3,188 | 0 | 0 | 697 | 26,377 | 1,846,101 | | derived |
| Cumulative MT Obligation (MT) | 871,030 | 877,237 | 880,425 | 880,425 | 880,425 | 881,121 | 881,121 | 3,664,443 | | derived |
| Compliance Instrument Participant Transfers (to LEC) | | | | | | | | | | |
| Auction Allowances | 0 | 0 | 5,000 | 0 | 0 | 0 | 5,000 | 2,000,966 | | CITSS |
| Secondary Market Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Reserve Sale Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Offsets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Total Compliance Instrument Participant Transfers (MT) | 0 | 0 | 5,000 | 0 | 0 | 0 | 5,000 | 2,000,966 | | |
| NCPA Compliance Instrument Purchases (for LEC) | | | | | | | | | | |
| Auction Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,000 | | CITSS |
| Secondary Market Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Reserve Sale Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Offset Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | CITSS |
| Total NCPA Compliance Instrument Purchases (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,000 | | |
| Compliance Instruments Surrendered to CARB (MT) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 964,980 | | CITSS |
| Total Monthly Activity (MT) | 0 | 0 | 5,000 | 0 | 0 | 0 | 2,390,547 | 2,462,334 | | derived |
| Cumulative MT Account Balance [MTA] (MT) | 928,986 | 928,986 | 923,986 | 923,986 | 923,986 | 923,986 | 923,986 | 923,986 | | derived |
| MTA Shortfall (MT) | (57,956) | (51,749) | (43,561) | (43,561) | (43,561) | (42,865) | (42,865) | | MTA SHORTFALL | derived |

Forecast has been updated through June 2016

NCPA All Resources Bill LEC GHG Obligation Detail Report (Cumulative)
June 2017

| IDENTIFIER | AZUSA | BART | BIGGS | CDWR | GRI | HEA | LOD | LOM | MID | PLU | PWRPA | SNCL | UKI | TOTAL | Charge Code | Source |
|---|---------|----------|---------|----------|---------|---------|----------|----------|----------|---------|---------|----------|---------|-----------|---------------|------------|
| Allocation Percentages | | | | | | | | | | | | | | | | |
| Generation Entitlement Share % | 2.7857% | 6.6000% | 0.2679% | 33.5000% | 1.9643% | 1.6428% | 9.5000% | 2.0357% | 10.7143% | 0.7857% | 2.6679% | 25.7500% | 1.7857% | 100% | | MARS |
| Obligation Accounts | | | | | | | | | | | | | | | | |
| Current MT Compliance Obligation (MTO) Balance (MT) | 24,608 | 58,302 | 2,367 | 301,385 | 17,352 | 14,512 | 82,930 | 17,934 | 94,647 | 6,939 | 23,567 | 227,469 | 18,255 | 890,268 | | derived |
| Current MT Compliance Instrument Account (MTA) Balance (MT) | 29,969 | 70,754 | 3,643 | 333,572 | 25,194 | 20,383 | 116,691 | 32,078 | 114,878 | 7,782 | 28,609 | 274,215 | 23,490 | 1,081,258 | | derived |
| MTA Shortfall (MT) | (5,361) | (12,451) | (1,276) | (32,187) | (7,842) | (5,870) | (33,761) | (14,145) | (20,231) | (842) | (5,042) | (46,747) | (5,235) | (190,990) | MTA SHORTFALL | Derived |
| Monthly GHG Price \$/MT | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | 13.95 | MTA SHORTFALL | ICE Index |
| GHG Minimum Cash Compliance Obligation (\$) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | MTA SHORTFALL | Derived |
| Current Month CCA Balance (\$)* | 60,991 | 0 | 143 | 0 | 1,103 | 4,780 | 755 | 0 | 0 | 0 | 0 | 0 | 2,652 | 70,424 | CCA BALANCE | Accounting |
| Net GHG Obligation (\$) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | NET GHG OBLIG | Derived |

* The Current Month CCA Balance (\$) consists of the current cash balance plus any outstanding balance of Net GHG Obligation (\$) billed but not yet received.