

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

* * * * *

In the matter of the application of)	
CONSUMERS ENERGY COMPANY for a)	
financing order approving the securitization of)	Case No. U-12505
certain regulatory assets and other qualified costs.)	
_____)	

At the November 12, 2009 meeting of the Michigan Public Service Commission in Lansing, Michigan.

PRESENT: Hon. Orjiakor N. Isiogu, Chairman
Hon. Monica Martinez, Commissioner
Hon. Steven A. Transeth, Commissioner

OPINION AND ORDER

In its October 24, 2000 order, the Commission authorized Consumers Energy Company (Consumers) to securitize up to \$468,592,000 of regulatory assets and other qualified costs. Among other issues addressed by the order, the Commission concluded that there must be periodic true-ups of the securitization bond and tax charges to ensure that the amounts collected are sufficient to service the securitization bonds and to recover the associated tax liability. The Commission stated:

The record clearly shows that not only are periodic securitization and tax charge true-ups necessary, but (to provide the certainty needed to obtain a AAA bond rating) they need to be undertaken in a way that allows for their swift and certain resolution. For this reason, the Commission finds that Consumers' proposal should be approved, but with two relatively minor changes. First, based on recent indications by the utility that annual true-ups would be sufficient until one year prior to the bonds' final maturity date (See, Consumers' initial brief, p. 9), the utility should be limited to undertaking no more than one routine true-up per year until the final year that securitization is in place. Moreover, during that

final year, true-ups shall be limited to no more than one per quarter. Second, Consumers should initiate each routine true-up by filing an application that (1) explains the basis for its proposed revision of the securitization and tax charges, (2) shows the computation of its revised charges, and (3) seeks Commission approval--on an expedited basis--of those new charges before they can be implemented. All proceedings must be completed and a final Commission order regarding the utility's request for a routine true-up must be issued within 45 days after Consumers files its application.

October 24, 2000 order, Case No. U-12505, p. 49 (footnote omitted).

On October 14, 2009, Consumers filed its eighth annual routine true-up adjustment report. Consumers requested a decrease in its bond principal and interest securitization surcharge from \$0.001358 per kilowatt-hour (kWh) to \$0.001327 per kWh for the 12-month period beginning December 1, 2009. Consumers also requested an increase in the tax surcharge for the same period from \$0.000611 per kWh to \$0.000629 per kWh.

The Commission Staff (Staff) reviewed the proposed adjustments and concluded that the adjustments are routine, the calculations are accurate, and the proposed adjustments conform to the method approved by the Commission. The Staff thus recommended that the Commission approve the true-up adjustments to take effect December 1, 2009.

After considering Consumers' filing and the Staff's review, the Commission agrees that the proposed adjustments are routine, the calculations are accurate, and the proposed adjustments conform to the approved method. Consumers should therefore be authorized to implement the adjustments as of December 1, 2009.

THEREFORE, IT IS ORDERED that:

A. As of December 1, 2009, Consumers Energy Company is authorized to decrease the bond principal and interest securitization surcharge from 1.358 mills per kilowatt-hour to 1.327 mills

per kilowatt-hour and to increase the tax surcharge from 0.611 mills per kilowatt-hour to 0.629 mills per kilowatt-hour.

B. Within 30 days of the issuance of this order, Consumers Energy Company shall file with the Commission tariff sheets essentially the same as those set forth in Exhibit A to the settlement agreement.

The Commission reserves jurisdiction and may issue further orders as necessary.

Any party desiring to appeal this order must do so in the appropriate court within 30 days after issuance and notice of this order, pursuant to MCL 462.26.

MICHIGAN PUBLIC SERVICE COMMISSION

Orjiakor N. Isiogu, Chairman

Monica Martinez, Commissioner

Steven A. Transeth, Commissioner

By its action of November 12, 2009.

Mary Jo Kunkle, Executive Secretary



A CMS Energy Company

October 14, 2009

Ms. Mary Jo Kunkle
Executive Secretary
Michigan Public Service Commission
6545 Mercantile Way
Lansing, Michigan 48909

Re: Request of Consumers Energy Company for Routine True-up Adjustment of
Securitization Charge and Securitization Bond Tax Charge

Dear Ms. Kunkle:

In accordance with the October 24, 2000 and January 4, 2001 orders of the Michigan Public Service Commission (the "Commission") in MPSC Case No. U-12505, Consumers Energy Company hereby submits for the Commission's review and approval its 2009 annual routine true-up adjustment to the current Securitization Charge and Securitization Tax Charge.

This request is filed pursuant to the Commission's January 4, 2001 Order, *supra*, which provides in pertinent part:

[T]he servicer of the securitization bonds should initiate each routine true-up pursuant to Section 10k(3) of Act 142 by filing a request for adjustment that (1) explains how its proposed revision of the securitization and tax charges will ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds, (2) shows the computation of the proposed adjustments to the securitization charge and the tax charge currently in place, and (3) seeks Commission review and approval – on an expedited basis – of the arithmetic computations contained in the proposed adjustments before they can be implemented. All reviews conducted by the Commission of the computations shall be consistent with the requirements of Section 10k(3) of Act 142 for a true-up mechanism. This review must be completed regarding the servicer's request for adjustments to the securitization charge and the tax charge pursuant to a routine true-up within 45 days after the servicer files its request for adjustment [footnote omitted]. The determination of the Commission in response to a request for adjustment shall be provided by the Commission to the servicer within the aforementioned 45-day period. The adjustments by the Commission will be to the

securitization charge and the tax charge in effect prior to the filing of the request for adjustment and those charges shall remain in place until the adjustments have become effective and are being billed to customers.

January 4, 2001 Order at 4.

In accordance with these provisions, Consumers has attached to this letter Attachment A and Attachment B. Attachment A reflects the routine true-up adjustment formula approved by the Commission in the October 24, 2000 Financing Order issued in MPSC Case No. U-12505 and shows the computation of the proposed adjustments to the Securitization Bond and Securitization Bond Tax Charge currently in place. Attachment A demonstrates, pursuant to the January 4, 2001 order, *supra*, how the proposed revision of the securitization and tax charges will ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds for the period December 2009 through November 2010 and shows the computation of the proposed adjustments to the securitization charge and the tax charge currently in place. Further supporting details can be found within Attachment B.

For all of the reasons stated herein, Consumers hereby respectfully requests the Commission to review and approve on an expedited basis the computations contained in the attachments hereto consistent with the requirements of Section 10k(3) of Act 142, MCL 460.10k(3), MSA §22.13(10k)(3), the October 24, 2000 and January 4, 2001 orders issued in MPSC Case No. U-12505 and Rule C9 of the Company's electric tariffs, a copy of which is attached hereto as Attachment C. Consumers further requests that the Commission timely approve this request so that the new securitization charge of \$0.001327 per kWh and the new securitization tax charge of \$0.000629 per kWh become effective for bills rendered on and after the December billing month. It is anticipated that the newly-approved securitization charge and securitization tax charge will remain in effect until a change is authorized by the Commission in a future true-up proceeding. Upon the Commission's approval, Consumers will file updated tariff sheets associated with implementing the approved charges.

Respectfully submitted,

CONSUMERS ENERGY COMPANY

By _____
Ronn J. Rasmussen
Vice President,
Rates & Regulation

cc: Mr. William Stosik

Consumers Energy Company
Securitization Bond and Tax Charges for Next Period
December 2009 through November 2010
Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

	<u>Amount</u>
<u>Next Period Securitization Bond Charge</u>	
Next Period Required Securitization Revenue	
1 Principal Payments	\$35,151,937
2 Interest Charges	12,891,616
3 Servicing, Administrative, and Professional Fees	724,909
4 Required Over-Collateralization Subaccount Funding	<u>167,354</u>
5 Total	\$48,935,816
Current True-Up Period Actual and Estimated Securitization Revenue	
6 Cash Receipts Transferred to Trustee	\$46,756,937
Current True-Up Period Actual and Estimated Securitization Costs	
7 Principal Payments	\$33,589,692
8 Interest Charges	14,616,146
9 Required General Subaccount Funding Over Previous Year Estimate	(827,336)
10 Servicing, Administrative, and Professional Fees	810,307
11 Required Cash Over-Collateralization Subaccount Funding Net of Interest Earned	<u>166,470</u>
12 Total	\$48,355,279
13 (Over)/Under Collections of True-Up Period Securitization Bond Charge Requirement (Line 12 - Line 6)	\$1,598,342
14 Beginning (Over)/Under Collection From Prior Estimate	<u>(2,411,248)</u>
15 Total (Over)/Under Collections of True-Up Period Securitization Bond Charge Requirement (Line 14 + Line 13)	(\$812,906)
Calculation Of Next Period Securitization Bond Charge	
16 Total Securitization Bond Charge Obligation To Be Collected during Forecast Period (Line 5 + Line 15)	\$48,122,909
17 Forecasted MWH Sales	36,269,285
18 Next Period Securitization Bond Charge (Line 16 / (Line 17 x 1,000)) \$/KWH	\$ 0.001327

Consumers Energy Company
Securitization Bond and Tax Charges for Next Period
December 2009 through November 2010
Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

	<u>Amount</u>
<u>Next Period Securitization Tax Charge</u>	
Next Period Required Tax Revenue	
19 Federal Income Tax	\$18,927,966
Principal Payment (Line 1) x ((1/(1-FIT Rate))-1)	
20 Michigan Business Tax: Business Income Tax	\$2,974,342
(Bond Surcharge Revenue + Tax Surcharge Revenue - Interest - Fees) x Bus Tax Rate x (1/(1 - Bus Tax))	
21 Michigan Business Tax: Gross Receipts Tax	\$570,402
(Bond Surcharge Revenue + Tax Surcharge Revenue) x Gross Receipt Tax Rate x (1/(1 - Gross Receipt Tax))	
<u>Current True-Up Period (Over)/Under Collection</u>	
22 True-Up Period Actual Securitization Tax Charge Revenue	\$20,910,896
23 True-Up Period Actual Securitization Tax Charge Requirements	<u>21,239,432</u>
24 (Over)/Under Collections of True-Up Period Securitization Tax Charge (Line 23 - Line 22)	\$328,536
25 Interest Rate	<u>7.00%</u>
26 Carrying Cost on (Over)/Undercollection	<u>22,998</u>
27 Total (Over)/Undercollections (Line 24 + Line 26)	<u>351,533</u>
<u>Calculation Of Next Period Tax Charge</u>	
28 Total Securitization Tax Charge Obligation To Be Collected During Forecast Period (L19 + L20 + L21 + L27)	\$22,824,243
29 Forecasted MWH Sales	36,269,285
30 Securitization Tax Charge (Line 28 / (Line 29 x 1,000)) \$/KWH	\$ 0.000629
<u>Calculation Of Next Period Total Securitization Bond and Tax Charge</u>	
31 Total Securitization Bond Charges and Tax Charges In Forecast Period (Line 18 + Line 30) \$/KWH	\$ 0.001956

Consumers Energy Company
Securitization Bond and Tax Charges for Next Period
December 2009 through November 2010
Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

	Next Period	Current Charges
32	\$48,122,909	
33	36,269,285	
34	\$ 0.001327	\$ 0.001358
Securitization Bond Charge (Line 32 / (Line 33 x 1,000)) \$/KWH		
35	\$22,824,243	
36	36,269,285	
37	\$ 0.000629	\$ 0.000611
Securitization Tax Charge (Line 35 / (Line 36 x 1,000)) \$/KWH		
38	\$ 0.001956	\$ 0.001969
Total Securitization Bond Charges and Tax Charges (Line 34 + Line 37) \$/KWH		

Source:
Line 1-3 Attachment B, Page 2 of 16, Lines 14-19
Line 4 Consumers Funding LLC Prospectus Supplement Dated October 31, 2001, pages S-9 through S-12
Line 6 Attachment B, Page 1 of 16, Lines 15
Lines 7-8 Attachment B, Page 1 of 16, Lines 16-17
Line 9 Attachment B, Page 1 of 16, Line 24 column Nov '09 less Line 24 column Dec '08
Line 10 Attachment B, Page 1 of 16, Lines 18-20
Line 11 Consumers Funding LLC Prospectus Supplement Dated October 31, 2001, pages S-9 through S-12, annual funding less Attachment B, page 1 of 16, Line 27, column Nov '07
Line 14 Attachment B, Page 1 of 16, Line 28, column Dec '08 less Line 22, column Dec '08
Line 22 Attachment B, Page 1 of 16, Line 12
Line 23 Attachment A, Page 1 of 3, Line 9 x formula on Line 19
Line 32 Line 16
Line 34 Current Charges Column - Consumers Energy Tariff
Line 35 Line 28
Line 37 Current Charges Column - Consumers Energy Tariff

SECURITIZATION CHARGE REMITTANCES

Total
Year
2,564,836,277

Line	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Total
1	262,323,237	277,386,373	305,457,376	299,941,085	277,913,718	242,993,507	259,722,626	330,282,179	308,816,176	3,116,428	2,882,553	2,833,836	
2	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	1,3580	1,3580	1,3580	
3	262,323,237	277,386,373	305,457,376	299,941,085	277,913,718	242,993,507	273,161,638	315,117,516	308,816,176	0,9970	0,9970	0,9970	
4	2.22%	2.35%	2.11%	1.30%	0.60%	0.61%	0.63%	0.92%	1.39%	4,219,413	3,902,763	3,839,512	
5	5,823,041	6,525,287	6,443,744	3,911,864	1,679,244	1,484,811	1,730,489	2,906,403	4,290,366				34,795,249

ESTIMATED (3 Months)
Billed Sales (MWh) 3,116,428 2,882,553 2,833,836
Securitization Charge Rate 1,3580 1,3580 1,3580
Securitization Charge 4,232,109 \$ 3,914,507 \$ 3,851,065
Uncollectible Adjustment 0,9970 0,9970 0,9970
Cash Remitted \$ 4,219,413 \$ 3,902,763 \$ 3,839,512

11 Cash Remitted - Actual and Estimated \$ 5,823,041 \$ 6,525,287 \$ 6,443,744 \$ 3,911,864 \$ 1,679,244 \$ 1,484,811 \$ 1,730,489 \$ 2,906,403 \$ 4,290,366 \$ 4,219,413 \$ 3,902,763 \$ 3,839,512 \$ 46,756,937

12 Securitization Tax Collected (1) \$ 2,521,076 \$ 2,908,479 \$ 2,899,210 \$ 1,760,051 \$ 755,536 \$ 668,056 \$ 778,593 \$ 1,307,667 \$ 1,930,549 \$ 1,898,425 \$ 1,755,956 \$ 1,721,498 \$ 20,910,896

13 Cash Receipts
Capital Subaccount 5,823,041 6,525,287 6,443,744 3,911,864 1,679,244 1,484,811 1,730,489 2,906,403 4,290,366 4,219,413 3,902,763 3,839,512 46,756,937
Daily Cash Transfers to Trustee \$ 5,823,041 \$ 6,525,287 \$ 6,443,744 \$ 3,911,864 \$ 1,679,244 \$ 1,484,811 \$ 1,730,489 \$ 2,906,403 \$ 4,290,366 \$ 4,219,413 \$ 3,902,763 \$ 3,839,512 \$ 46,756,937
Total Cash Receipts \$ 5,823,041 \$ 6,525,287 \$ 6,443,744 \$ 3,911,864 \$ 1,679,244 \$ 1,484,811 \$ 1,730,489 \$ 2,906,403 \$ 4,290,366 \$ 4,219,413 \$ 3,902,763 \$ 3,839,512 \$ 46,756,937

16 Cash Disbursements
Principal \$ 8,294,630 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063 \$ 8,313,063
Interest 3,807,193 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925 3,703,925
Servicing Fee 173,201 168,017 168,017 168,017 168,017 168,017 168,017 168,017 168,017 168,017 168,017 168,017 168,017
Administrative Fee 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000
Professional Fees \$31,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250 \$12,250
Total Cash Disbursements \$ 12,326,274 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255 \$ 12,217,255

22 Beginning Cash Balance (Incl Capital Sub Account) 15,476,230
23 Net Available Cash \$ 21,299,271 \$ 15,498,284 \$ 21,942,028 \$ 25,853,892 \$ 15,315,881 \$ 16,800,692 \$ 18,531,181 \$ 9,944,959 \$ 14,235,325 \$ 18,454,738 \$ 9,377,510 \$ 13,217,022 \$ 33,589,692

24 General Cash Subaccount (2) \$ 9,550,542
25 Capital Subaccount 2,342,960
26 Over - Collateralization Balance 1,171,480
27 Interest Earned on Overcollateralization Account (3) (22,574)
28 Required balance at Nov. 30, 2008/2009 \$ 15,064,982



Note: (1) Securitization Tax Collected is a ratio of tax surcharge to the securitization surcharge. For the months of February 2009 through November, 2009, this amounts to a ratio of \$0.006115/0.01358 or 44.99% of the Securitization Cash Remitted. For December, 2008 and January, 2009, the amounts reflect a composite of the current tax ratio and previous tax ratio of \$0.00555/0.01269. The composite is based on collection curve percentages used for the first two months following a change in rates per the servicing agreement. The tax amounts are retained by Consumers Energy Company.
(2) General Subaccount Funding represents a cash accumulation required for the operation of the Trust based on the highest two months projected collections (July & August, 2009)
(3) Interest Accrued in the overcollateralization account balance will be used to offset the future required funding for the Overcollateralization Subaccount

SECURITIZATION CHARGE ESTIMATE
December 2009 - November 2010

Line	Securitization Charge	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Total
1	Billed Sales (MWh)	3,181,561	3,098,530	3,015,909	2,851,840	2,816,154	2,734,526	2,932,074	3,256,302	3,337,107	3,192,239	2,929,298	2,923,745	36,269,285
2	Securitization Charge Rate	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327	1,327
3	Securitization Charge	\$ 4,221,931	\$ 4,111,449	\$ 4,002,111	\$ 3,784,392	\$ 3,737,036	\$ 3,628,716	\$ 3,890,862	\$ 4,321,113	\$ 4,428,341	\$ 4,236,101	\$ 3,887,178	\$ 3,879,810	\$ 47,984,953
4	Uncollectible Adjustment	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
5	Securitization Charge Collections	\$ 4,209,265	\$ 4,099,414	\$ 3,990,105	\$ 3,773,039	\$ 3,725,825	\$ 3,617,830	\$ 3,879,189	\$ 4,308,150	\$ 4,415,056	\$ 4,223,393	\$ 3,875,516	\$ 3,868,171	\$ 47,984,953
Securitization Tax Charge														
6	Billed Sales (MWh)	3,181,561	3,098,530	3,015,909	2,851,840	2,816,154	2,734,526	2,932,074	3,256,302	3,337,107	3,192,239	2,929,298	2,923,745	36,269,285
7	Securitization Tax Rate	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629	0.629
8	Securitization Tax Charge	\$ 2,001,202	\$ 1,948,975	\$ 1,897,007	\$ 1,793,807	\$ 1,771,361	\$ 1,720,017	\$ 1,844,275	\$ 2,048,214	\$ 2,099,040	\$ 2,007,918	\$ 1,845,528	\$ 1,839,036	\$ 22,744,939
9	Uncollectible Adjustment	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997
10	Securitization Tax Collections	\$ 1,995,198	\$ 1,943,128	\$ 1,891,316	\$ 1,788,426	\$ 1,766,047	\$ 1,714,857	\$ 1,838,742	\$ 2,042,069	\$ 2,092,743	\$ 2,001,894	\$ 1,837,000	\$ 1,833,519	\$ 22,744,939
Cash Receipts														
11	Daily Cash Transfers to Trustee	4,209,265	4,099,414	3,990,105	3,773,039	3,725,825	3,617,830	3,879,189	4,308,150	4,415,056	4,223,393	3,875,516	3,868,171	47,984,953
12	Investment Income Net of Trustee Fees	456	456	456	456	456	456	456	456	456	456	456	456	4,470
13	Total Cash Receipts	\$ 4,209,721	\$ 4,099,870	\$ 3,990,561	\$ 3,773,495	\$ 3,726,281	\$ 3,618,286	\$ 3,879,645	\$ 4,308,606	\$ 4,415,512	\$ 4,223,849	\$ 3,875,972	\$ 3,868,627	\$ 47,990,423
Cash Disbursements														
14	Principal	8,671,011	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	8,684,964	35,151,937
15	Interest	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	3,389,001	12,891,616
16	Servicing Fee	152,207	152,207	152,207	152,207	152,207	152,207	152,207	152,207	152,207	152,207	152,207	152,207	576,659
17	Administrative Fee	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	80,000
18	Professional Fees	831,250	831,250	831,250	831,250	831,250	831,250	831,250	831,250	831,250	831,250	831,250	831,250	3,325,000
19	Total Cash Disbursements	\$ 12,263,469	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 12,145,049	\$ 48,788,462
20	Beginning Cash Balance	\$ 13,217,022												
21	Net Available Cash	\$ 17,426,743	\$ 9,263,143	\$ 13,255,704	\$ 17,027,199	\$ 8,608,431	\$ 12,226,717	\$ 16,106,362	\$ 8,984,537	\$ 13,400,049	\$ 17,623,898	\$ 8,570,357	\$ 12,438,984	

<u>Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
11/08/01	-	-	12/20/04	-	-	12/20/07	-	-	12/20/10	-	-
12/20/01	-	-	01/20/05	7,119,169	5,164,936	01/20/08	7,937,626	4,207,214	01/20/11	-	-
01/20/02	-	-	02/20/05	-	-	02/20/08	-	-	02/20/11	-	-
02/20/02	-	-	03/20/05	-	-	03/20/08	-	-	03/20/11	-	-
03/20/02	-	-	04/20/05	7,139,068	5,097,304	04/20/08	7,961,186	4,108,390	04/20/11	-	-
04/20/02	-	-	05/20/05	-	-	05/20/08	-	-	05/20/11	-	-
05/20/02	-	-	06/20/05	-	-	06/20/08	-	-	06/20/11	-	-
06/20/02	-	16,112,669	07/20/05	6,443,105	5,029,483	07/20/08	7,330,038	4,009,273	07/20/11	-	-
08/20/02	-	-	08/20/05	-	-	08/20/08	-	-	08/20/11	-	-
09/20/02	-	-	09/20/05	-	-	09/20/08	-	-	09/20/11	-	-
10/20/02	7,305,312	5,700,495	10/20/05	7,944,517	4,968,274	10/20/08	8,901,347	3,918,014	10/20/11	-	-
11/20/02	-	-	11/20/05	-	-	11/20/08	-	-	11/20/11	-	-
12/20/02	-	-	12/20/05	-	-	12/20/08	-	-	12/20/11	-	-
01/20/03	6,659,139	5,653,193	01/20/06	7,343,591	4,892,801	01/20/09	8,294,650	3,807,193	01/20/12	-	-
02/20/03	-	-	02/20/06	-	-	02/20/09	-	-	02/20/12	-	-
03/20/03	-	-	03/20/06	-	-	03/20/09	-	-	03/20/12	-	-
04/20/03	6,696,018	5,610,076	04/20/06	7,358,261	4,823,037	04/20/09	8,313,063	3,703,925	04/20/12	-	-
05/20/03	-	-	05/20/06	-	-	05/20/09	-	-	05/20/12	-	-
06/20/03	-	-	06/20/06	-	-	06/20/09	-	-	06/20/12	-	-
07/20/03	6,034,392	5,557,629	07/20/06	6,679,582	4,746,217	07/20/09	7,696,871	3,600,427	07/20/12	-	-
08/20/03	-	-	08/20/06	-	-	08/20/09	-	-	08/20/12	-	-
09/20/03	-	-	09/20/06	-	-	09/20/09	-	-	09/20/12	-	-
10/20/03	7,515,622	5,500,303	10/20/06	8,209,282	4,670,237	10/20/09	9,285,129	3,504,601	10/20/12	-	-
11/20/03	-	-	11/20/06	-	-	11/20/09	-	-	11/20/12	-	-
12/20/03	-	-	12/20/06	-	-	12/20/09	-	-	12/20/12	-	-
01/20/04	6,921,887	5,428,904	01/20/07	7,610,977	4,576,856	01/20/10	8,671,011	3,389,001	01/20/13	-	-
02/20/04	-	-	02/20/07	-	-	02/20/10	-	-	02/20/13	-	-
03/20/04	-	-	03/20/07	-	-	03/20/10	-	-	03/20/13	-	-
04/20/04	6,927,377	5,363,146	04/20/07	7,633,372	4,490,281	04/20/10	8,684,964	3,281,047	04/20/13	-	-
05/20/04	-	-	05/20/07	-	-	05/20/10	-	-	05/20/13	-	-
06/20/04	-	-	06/20/07	-	-	06/20/10	-	-	06/20/13	-	-
07/20/04	6,225,339	5,297,336	07/20/07	6,982,137	4,400,418	07/20/10	8,090,869	3,165,701	07/20/13	-	-
08/20/04	-	-	08/20/07	-	-	08/20/10	-	-	08/20/13	-	-
09/20/04	-	-	09/20/07	-	-	09/20/10	-	-	09/20/13	-	-
10/20/04	7,711,482	5,238,195	10/20/07	8,536,303	4,313,491	10/20/10	9,705,093	3,055,867	10/20/13	-	-
11/20/04	-	-	11/20/07	-	-	11/20/10	-	-	11/20/13	-	-

Source: Morgan Stanley

Estimated Other Professional Fees for Period ending November 30, 2010

	<u>Dec-09</u>	<u>Jan-10</u>	<u>Feb-10</u>	<u>Mar-10</u>	<u>Apr-10</u>	<u>May-10</u>	<u>Jun-10</u>	<u>Jul-10</u>	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Total</u>
PricewaterhouseCoopers		\$10,500			\$10,500			\$10,500			\$10,500		\$42,000
Rating Agency Fees	15,000												15,000
State of Delaware Fees		4,000					250						250
Trustee Legal Fees		1,750		1,750							1,750		4,000
Independent Managers Fees													7,000
	\$15,000	\$16,250	\$0	\$0	\$12,250	\$0	\$0	\$12,500	\$0	\$0	\$12,250	\$0	\$68,250

Actual Other Professional Fees for Period ending November 30, 2009

	<u>Dec-08</u>	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>	<u>Nov-09</u>	<u>Total</u>
PricewaterhouseCoopers		\$10,500			\$10,500			\$10,500			\$10,500		\$42,000
Rating Agency Fees	15,000												15,000
State of Delaware Fees		4,000					257						257
Trustee Legal Fees		1,750		1,750							1,750		4,000
Independent Managers Fees													7,000
	\$15,000	\$16,250	\$0	\$0	\$12,250	\$0	\$0	\$12,507	\$0	\$0	\$12,250	\$0	\$68,257

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Sep-08	9/3/2008	25,011,299	100%	25,011,299	461,845	1.85%
	9/4/2008	17,559,005	100%	17,559,005	366,739	2.09%
	9/5/2008	16,281,299	100%	16,281,299	270,483	1.66%
	9/8/2008	14,194,276	100%	14,194,276	231,530	1.63%
	9/9/2008	23,706,732	100%	23,706,732	479,983	2.02%
	9/10/2008	24,482,321	100%	24,482,321	413,349	1.69%
	9/11/2008	16,435,608	100%	16,435,608	276,012	1.68%
	9/12/2008	13,539,742	100%	13,539,742	276,012	2.04%
	9/15/2008	10,833,243	100%	10,833,243	116,161	1.07%
	9/16/2008	17,514,934	100%	17,514,934	267,505	1.53%
	9/17/2008	23,492,703	100%	23,492,703	395,544	1.68%
	9/18/2008	15,939,000	100%	15,939,000	247,763	1.55%
	9/19/2008	17,565,690	100%	17,565,690	212,857	1.21%
	9/22/2008	13,286,284	100%	13,286,284	168,852	1.27%
	9/23/2008	18,427,598	100%	18,427,598	278,289	1.51%
	9/24/2008	19,159,725	100%	19,159,725	326,644	1.70%
	9/25/2008	11,645,397	100%	11,645,397	149,065	1.28%
	9/26/2008	12,892,358	100%	12,892,358	193,560	1.50%
	9/29/2008	5,085,934	100%	5,085,934	111,462	2.19%
	9/30/2008	11,782,109	100%	11,782,109	145,007	1.23%
10/1/2008	18,945,689	100%	18,945,689	256,741	1.36%	
				347,780,947	5,645,402	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Oct-08	10/2/2008	14,712,097	100%	14,712,097	275,596	1.87%
	10/3/2008	13,727,308	100%	13,727,308	78,876	0.57%
	10/6/2008	11,381,744	100%	11,381,744	90,061	0.79%
	10/7/2008	20,841,278	100%	20,841,278	140,659	0.67%
	10/8/2008	24,827,661	100%	24,827,661	238,644	0.96%
	10/9/2008	12,862,201	100%	12,862,201	118,775	0.92%
	10/10/2008	23,564,628	100%	23,564,628	210,681	0.89%
	10/14/2008	22,687,690	100%	22,687,690	282,603	1.25%
	10/14/2008	14,141,010	100%	14,141,010	148,151	1.05%
	10/15/2008	24,578,984	100%	24,578,984	313,723	1.28%
	10/16/2008	9,627,523	100%	9,627,523	73,417	0.76%
	10/17/2008	19,834,161	100%	19,834,161	85,643	0.43%
	10/20/2008	18,917,670	100%	18,917,670	193,016	1.02%
	10/21/2008	17,884,711	100%	17,884,711	198,325	1.11%
	10/22/2008	15,162,290	100%	15,162,290	353,557	2.33%
	10/23/2008	11,011,564	100%	11,011,564	191,665	1.74%
	10/24/2008	7,795,914	100%	7,795,914	156,231	2.00%
	10/27/2008	7,393,971	100%	7,393,971	167,523	2.27%
	10/28/2008	9,953,794	100%	9,953,794	195,830	1.97%
	10/29/2008	18,258,682	100%	18,258,682	426,380	2.34%
10/30/2008	7,104,594	100%	7,104,594	134,240	1.89%	
				326,269,476	4,073,597	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Nov-08	10/31/2008	7,801,105	100%	7,801,105	162,299	2.08%
	11/3/2008	4,683,872	100%	4,683,872	78,774	1.68%
	11/4/2008	7,957,004	100%	7,957,004	132,425	1.66%
	11/5/2008	18,667,333	100%	18,667,333	357,036	1.91%
	11/6/2008	9,494,849	100%	9,494,849	179,128	1.89%
	11/7/2008	11,988,565	100%	11,988,565	237,996	1.99%
	11/10/2008	9,895,679	100%	9,895,679	186,535	1.89%
	11/12/2008	12,162,312	100%	12,162,312	242,624	1.99%
	11/12/2008	25,964,112	100%	25,964,112	387,880	1.49%
	11/13/2008	6,731,712	100%	6,731,712	127,182	1.89%
	11/14/2008	6,326,333	100%	6,326,333	116,695	1.84%
	11/17/2008	14,148,092	100%	14,148,092	272,580	1.93%
	11/18/2008	11,453,641	100%	11,453,641	233,639	2.04%
	11/19/2008	19,051,226	100%	19,051,226	438,565	2.30%
	11/20/2008	10,880,454	100%	10,880,454	225,578	2.07%
	11/21/2008	9,756,713	100%	9,756,713	192,574	1.97%
	11/24/2008	9,351,614	100%	9,351,614	185,712	1.99%
	11/25/2008	11,044,363	100%	11,044,363	233,216	2.11%
	11/26/2008	18,019,992	100%	18,019,992	380,535	2.11%
	11/28/2008	12,255,266	100%	12,255,266	255,708	2.09%
				237,634,238	4,626,681	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Dec-08	12/2/2008	11,485,200	100%	11,485,200	245,752	2.14%
	12/3/2008	34,670,786	100%	34,670,786	826,093	2.38%
	12/4/2008	16,283,376	100%	16,283,376	313,825	1.93%
	12/5/2008	10,582,667	100%	10,582,667	236,699	2.24%
	12/8/2008	9,031,873	100%	9,031,873	176,434	1.95%
	12/9/2008	10,755,659	100%	10,755,659	214,294	1.99%
	12/10/2008	18,109,473	100%	18,109,473	378,504	2.09%
	12/11/2008	10,244,088	100%	10,244,088	152,413	1.49%
	12/12/2008	9,433,730	100%	9,433,730	189,253	2.01%
	12/15/2008	8,310,715	100%	8,310,715	155,479	1.87%
	12/16/2008	10,686,998	100%	10,686,998	217,557	2.04%
	12/17/2008	19,315,251	100%	19,315,251	433,978	2.25%
	12/18/2008	8,308,568	100%	8,308,568	164,502	1.98%
	12/19/2008	10,034,563	100%	10,034,563	225,742	2.25%
	12/22/2008	9,600,370	100%	9,600,370	188,969	1.97%
	12/23/2008	14,247,432	100%	14,247,432	330,269	2.32%
	12/24/2008	16,633,155	100%	16,633,155	373,367	2.24%
12/29/2008	10,266,586	100%	10,266,586	206,816	2.01%	
12/30/2008	24,322,747	100%	24,322,747	537,387	2.21%	
				262,323,237	5,567,333	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>	
Jan-09	1/5/2009	16,132,703	100%	16,132,703	306,271	1.90%	
	1/6/2009	37,075,587	100%	37,075,587	749,787	2.02%	
	1/7/2009	21,964,728	100%	21,964,728	551,650	2.51%	
	1/8/2009	10,544,120	100%	10,544,120	217,091	2.06%	
	1/9/2009	10,347,137	100%	10,347,137	228,293	2.21%	
	1/12/2009	7,967,174	100%	7,967,174	169,449	2.13%	
	1/13/2009	10,215,299	100%	10,215,299	234,066	2.29%	
	1/14/2009	16,443,544	100%	16,443,544	374,145	2.28%	
	1/15/2009	9,777,864	100%	9,777,864	203,558	2.08%	
	1/16/2009	8,948,616	100%	8,948,616	190,304	2.13%	
	Bank Holiday	1/20/2009	7,412,171	100%	7,412,171	155,819	2.10%
		1/20/2009	11,447,069	100%	11,447,069	293,866	2.57%
		1/21/2009	16,991,410	100%	16,991,410	419,561	2.47%
		1/22/2009	5,735,533	100%	5,735,533	128,862	2.25%
		1/23/2009	16,773,656	100%	16,773,656	516,220	3.08%
		1/26/2009	9,746,997	100%	9,746,997	237,430	2.44%
1/27/2009		13,319,337	100%	13,319,337	374,657	2.81%	
1/28/2009		22,741,708	100%	22,741,708	615,262	2.71%	
1/29/2009		12,245,941	100%	12,245,941	278,985	2.28%	
1/30/2009		11,555,779	100%	11,555,779	280,011	2.42%	
				277,386,373	6,525,287		

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>	
Feb-09	2/2/2009	18,973,061	100%	18,973,061	601,012	3.17%	
	2/3/2009	13,756,526	100%	13,756,526	324,372	2.36%	
	2/4/2009	25,423,366	100%	25,423,366	444,565	1.75%	
	2/5/2009	12,901,319	100%	12,901,319	240,752	1.87%	
	2/6/2009	13,238,742	100%	13,238,742	248,384	1.88%	
	2/9/2009	11,409,829	100%	11,409,829	213,813	1.87%	
	2/10/2009	25,301,203	100%	25,301,203	526,774	2.08%	
	2/11/2009	10,079,529	100%	10,079,529	192,482	1.91%	
	2/12/2009	12,591,497	100%	12,591,497	238,748	1.90%	
	2/13/2009	12,565,507	100%	12,565,507	250,205	1.99%	
	Bank Holiday	2/17/2009	14,630,029	100%	14,630,029	355,147	2.43%
	2/17/2009	14,392,577	100%	14,392,577	292,561	2.03%	
	2/18/2009	21,352,282	100%	21,352,282	431,066	2.02%	
	2/19/2009	7,858,328	100%	7,858,328	168,273	2.14%	
	2/20/2009	19,610,774	100%	19,610,774	401,291	2.05%	
	2/23/2009	12,471,402	100%	12,471,402	288,052	2.31%	
	2/24/2009	12,948,971	100%	12,948,971	252,186	1.95%	
	2/25/2009	23,000,868	100%	23,000,868	510,534	2.22%	
	2/26/2009	11,709,079	100%	11,709,079	238,003	2.03%	
	2/27/2009	11,242,487	100%	11,242,487	225,524	2.01%	
				305,457,376	6,443,744		

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Mar-09	3/3/2009	25,651,996	100%	25,651,996	512,330	2.00%
	3/4/2009	22,205,654	100%	22,205,654	429,375	1.93%
	3/5/2009	13,699,954	100%	13,699,954	219,907	1.61%
	3/6/2009	11,785,262	100%	11,785,262	217,170	1.84%
	3/9/2009	10,104,906	100%	10,104,906	187,308	1.85%
	3/10/2009	12,688,515	100%	12,688,515	253,218	2.00%
	3/11/2009	18,292,203	100%	18,292,203	370,018	2.02%
	3/12/2009	11,057,065	100%	11,057,065	207,788	1.88%
	3/13/2009	9,814,135	100%	9,814,135	182,271	1.86%
	3/16/2009	10,284,991	100%	10,284,991	195,337	1.90%
	3/17/2009	10,680,900	100%	10,680,900	211,263	1.98%
	3/18/2009	21,547,532	100%	21,547,532	170,557	0.79%
	3/19/2009	11,792,097	100%	11,792,097	137,451	1.17%
	3/20/2009	11,101,290	100%	11,101,290	72,682	0.65%
	3/23/2009	11,107,808	100%	11,107,808	79,235	0.71%
	3/24/2009	22,156,204	100%	22,156,204	73,576	0.33%
	3/25/2009	20,533,760	100%	20,533,760	83,794	0.41%
	3/26/2009	11,783,041	100%	11,783,041	78,447	0.67%
	3/27/2009	11,362,339	100%	11,362,339	80,615	0.71%
	3/30/2009	10,613,883	100%	10,613,883	66,952	0.63%
3/31/2009	11,677,550	100%	11,677,550	82,570	0.71%	
				299,941,085	3,911,864	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Apr-09	4/1/2009	16,493,060	100%	16,493,060	85,142	0.52%
	4/2/2009	9,304,075	100%	9,304,075	73,767	0.79%
	4/3/2009	10,912,710	100%	10,912,710	75,205	0.69%
	4/6/2009	9,908,598	100%	9,908,598	78,269	0.79%
	4/7/2009	18,975,789	100%	18,975,789	115,271	0.61%
	4/8/2009	17,093,148	100%	17,093,148	90,390	0.53%
	4/9/2009	9,456,396	100%	9,456,396	72,756	0.77%
	4/10/2009	10,492,334	100%	10,492,334	78,881	0.75%
	4/13/2009	9,968,645	100%	9,968,645	71,635	0.72%
	4/14/2009	9,643,732	100%	9,643,732	79,233	0.82%
	4/15/2009	20,518,306	100%	20,518,306	71,079	0.35%
	4/16/2009	9,320,166	100%	9,320,166	72,991	0.78%
	4/17/2009	11,176,626	100%	11,176,626	79,488	0.71%
	4/20/2009	9,824,424	100%	9,824,424	75,491	0.77%
	4/21/2009	12,986,577	100%	12,986,577	75,165	0.58%
	4/22/2009	21,530,174	100%	21,530,174	97,681	0.45%
	4/23/2009	11,759,648	100%	11,759,648	74,385	0.63%
	4/24/2009	9,859,135	100%	9,859,135	76,429	0.78%
	4/27/2009	9,925,730	100%	9,925,730	79,112	0.80%
	4/28/2009	13,775,519	100%	13,775,519	62,006	0.45%
4/29/2009	16,464,159	100%	16,464,159	61,817	0.38%	
4/30/2009	8,524,767	100%	8,524,767	33,051	0.39%	
				277,913,718	1,679,244	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
May-09	5/1/2009	9,530,933	100%	9,530,933	79,986	0.84%
	5/4/2009	7,448,872	100%	7,448,872	77,972	1.05%
	5/5/2009	10,836,321	100%	10,836,321	71,529	0.66%
	5/6/2009	17,558,129	100%	17,558,129	68,414	0.39%
	5/7/2009	10,365,682	100%	10,365,682	67,410	0.65%
	5/8/2009	10,797,837	100%	10,797,837	68,660	0.64%
	5/11/2009	8,958,622	100%	8,958,622	68,074	0.76%
	5/12/2009	14,696,150	100%	14,696,150	45,620	0.31%
	5/13/2009	17,302,982	100%	17,302,982	47,393	0.27%
	5/14/2009	9,346,435	100%	9,346,435	79,378	0.85%
	5/15/2009	9,816,477	100%	9,816,477	77,458	0.79%
	5/18/2009	8,291,602	100%	8,291,602	72,681	0.88%
	5/19/2009	13,998,739	100%	13,998,739	76,478	0.55%
	5/20/2009	20,409,617	100%	20,409,617	86,408	0.42%
	5/21/2009	9,844,114	100%	9,844,114	75,211	0.76%
	5/22/2009	12,286,893	100%	12,286,893	83,571	0.68%
	5/26/2009	11,363,697	100%	11,363,697	74,626	0.66%
	5/27/2009	10,596,895	100%	10,596,895	75,494	0.71%
	5/28/2009	20,404,741	100%	20,404,741	109,092	0.53%
	5/29/2009	9,138,769	100%	9,138,769	79,356	0.87%
				242,993,507	1,484,811	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Jun-09	6/1/2009	24,258,570	100%	24,258,570	110,445	0.46%
	6/2/2009	10,657,808	100%	10,657,808	82,134	0.77%
	6/3/2009	14,887,455	100%	14,887,455	85,145	0.57%
	6/4/2009	9,147,205	100%	9,147,205	74,901	0.82%
	6/5/2009	8,080,054	100%	8,080,054	77,593	0.96%
	6/8/2009	7,787,290	100%	7,787,290	78,651	1.01%
	6/9/2009	9,041,709	100%	9,041,709	75,798	0.84%
	6/10/2009	17,056,875	100%	17,056,875	75,962	0.45%
	6/11/2009	5,047,684	100%	5,047,684	74,397	1.47%
	6/12/2009	7,959,670	100%	7,959,670	75,463	0.95%
	6/15/2009	11,026,956	100%	11,026,956	81,523	0.74%
	6/16/2009	10,715,389	100%	10,715,389	76,348	0.71%
	6/17/2009	17,482,177	100%	17,482,177	80,183	0.46%
	6/18/2009	9,599,428	100%	9,599,428	76,070	0.79%
	6/19/2009	9,059,594	100%	9,059,594	73,775	0.81%
	6/22/2009	10,023,524	100%	10,023,524	76,505	0.76%
	6/23/2009	12,996,649	100%	12,996,649	75,675	0.58%
	6/24/2009	19,781,288	100%	19,781,288	77,644	0.39%
	6/25/2009	7,823,324	100%	7,823,324	76,420	0.98%
	6/26/2009	11,686,794	100%	11,686,794	76,511	0.65%
6/29/2009	12,054,281	100%	12,054,281	74,686	0.62%	
6/30/2009	13,548,902	100%	13,548,902	74,660	0.55%	
				259,722,626	1,730,489	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Jul-09	7/1/2009	27,910,300	100%	27,910,300	75,522	0.27%
	7/2/2009	10,228,483	100%	10,228,483	73,971	0.72%
Bank Holiday	7/6/2009	10,161,964	100%	10,161,964	74,271	0.73%
	7/6/2009	11,990,326	100%	11,990,326	76,588	0.64%
	7/7/2009	13,985,569	100%	13,985,569	78,929	0.56%
	7/8/2009	11,387,762	100%	11,387,762	74,557	0.65%
	7/9/2009	10,498,009	100%	10,498,009	73,898	0.70%
	7/10/2009	12,927,279	100%	12,927,279	72,248	0.56%
	7/13/2009	9,547,313	100%	9,547,313	72,752	0.76%
	7/14/2009	11,055,706	100%	11,055,706	77,092	0.70%
	7/15/2009	24,381,118	100%	24,381,118	76,258	0.31%
	7/16/2009	12,691,617	100%	12,691,617	79,353	0.63%
	7/17/2009	12,149,901	100%	12,149,901	73,728	0.61%
	7/20/2009	9,876,213	100%	9,876,213	73,196	0.74%
	7/21/2009	16,117,780	100%	16,117,780	74,323	0.46%
	7/22/2009	23,983,901	100%	23,983,901	363,132	1.51%
	7/23/2009	11,646,635	100%	11,646,635	139,340	1.20%
	7/24/2009	14,317,892	100%	14,317,892	197,123	1.38%
	7/27/2009	10,172,121	100%	10,172,121	137,726	1.35%
	7/28/2009	14,967,983	100%	14,967,983	264,469	1.77%
	7/29/2009	28,209,749	100%	28,209,749	425,692	1.51%
	7/30/2009	12,369,876	100%	12,369,876	130,837	1.06%
	7/31/2009	9,704,682	100%	9,704,682	121,398	1.25%
				330,282,179	2,906,403	

**CONSUMERS ENERGY COMPANY
SECURITIZATION CASH REMITTANCES
SEPTEMBER 2008 - AUGUST 2009**

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Aug-09	8/3/2009	9,573,027	100%	9,573,027	117,632	1.23%
	8/4/2009	11,728,811	100%	11,728,811	142,843	1.22%
	8/5/2009	19,771,399	100%	19,771,399	272,348	1.38%
	8/6/2009	12,894,790	100%	12,894,790	150,091	1.16%
	8/7/2009	11,249,853	100%	11,249,853	126,505	1.12%
	8/10/2009	11,915,521	100%	11,915,521	145,843	1.22%
	8/11/2009	12,909,819	100%	12,909,819	152,100	1.18%
	8/12/2009	21,995,254	100%	21,995,254	302,366	1.37%
	8/13/2009	13,399,423	100%	13,399,423	161,020	1.20%
	8/14/2009	10,856,797	100%	10,856,797	136,645	1.26%
	8/17/2009	10,710,612	100%	10,710,612	123,697	1.15%
	8/18/2009	14,427,069	100%	14,427,069	254,552	1.76%
	8/19/2009	25,526,866	100%	25,526,866	358,059	1.40%
	8/20/2009	11,024,084	100%	11,024,084	130,019	1.18%
	8/21/2009	13,908,681	100%	13,908,681	198,473	1.43%
	8/24/2009	14,925,420	100%	14,925,420	212,909	1.43%
	8/25/2009	14,035,593	100%	14,035,593	194,574	1.39%
	8/26/2009	19,138,517	100%	19,138,517	250,498	1.31%
	8/27/2009	11,313,736	100%	11,313,736	140,864	1.25%
	8/28/2009	13,355,118	100%	13,355,118	214,840	1.61%
8/31/2009	24,155,786	100%	24,155,786	504,488	2.09%	
				308,816,176	4,290,366	

ATTACHMENT C

M.P.S.C. No. 13 – Electric
Consumers Energy Company
(To reflect Securitization True-up)

~~First~~ *Second Revised Sheet No D-5.00*
Cancels ~~Original~~ *First Revised Sheet No D-5.00*

SECURITIZATION AND SECURITIZATION TAX CHARGES

The actual Securitization Charge and Securitization Tax Charge are authorized pursuant to Rule C9., Securitization Charges, Tax Charges, Initial Implementation and True-up Methodology. The Securitization Charge and the Securitization Tax Charge are billed to all full service and ROA customers based upon usage. These charges shall be shown separately on the customer's bill.

The actual Securitization Charges applied to customers' bills are as follows:

<u>Billing Month</u>	<u>Securitization Charge</u>	<u>\$/kWh</u> <u>Securitization Tax Charge</u>	<u>Total Securitization Charges</u>
December 2001 - November 2002	\$0.001427	\$0.000250	\$0.001677
December 2002 - November 2003	0.001328	0.000418	0.001746
December 2003 - November 2004	0.001299	0.000419	0.001718
December 2004 - November 2005	0.001311	0.000424	0.001735
December 2005 - November 2006	0.001302	0.000447	0.001749
December 2006 - November 2007	0.001265	0.000456	0.001721
December 2007 - November 2008	0.001269	0.000535	0.001804
December 2008 - November 2009	0.001358	0.000611	0.001969
<i>December 2009 - November 2010</i>	<i>0.001327</i>	<i>0.000629</i>	<i>0.001956</i>

Issued ~~November 21, 2008~~ by
J. G. Russell,
President and Chief Operating Officer,
Jackson, Michigan

Effective December ~~2008~~ *2009* Billing Month

Issued under authority of the
Michigan Public Service Commission
dated ~~November 13, 2008~~
in Case No. U-12505