

EXHIBIT B
ESTIMATED COST OF THE TRADING MODERNIZATION
PROJECT TO PARTICIPATE IN EIM

Phase 1 Reimbursement	
Reimbursement to BANC for prorata share of costs already incurred	\$ 180,400
Phase 2 Implementation	
Utilicast consulting	\$ 127,339
Legal fees (Braun, Blasing, Smith & Wynn)	\$ 24,000
CAISO fees	\$ 24,000
SMUD support (SMUD is the EIM entity for BANC)	\$ 177,000
Phase 2 decisions costs	\$ 46,825
CAISO security and collateral	\$ 66,000
Total Phase 2 Implementation costs	\$ 465,164
REU Internal Costs	
IT support	\$ 65,000
Metering & telemetry software solution	\$ 60,000
Settlements software solution (no upfront cost)	\$ -
Merchant software	\$ 225,000
Total REU Internal Costs	\$ 350,000
Subtotal of above costs	\$ 995,564
Contingency (20.53%)	\$ 204,436
Total Cost	\$ 1,200,000