

May 20, 2024

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket No. 23-23-NG - Gas Cost Recovery (“GCR”) Filing
Monthly Report of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of Rhode Island Energy,¹ enclosed please find the Company’s monthly report of gas costs and gas cost revenue data.

The enclosed deferred balance report covers the 12-month period from November 2023 through October 2024. Based on six months of actual data and six months of projected data, the projected deferred gas cost balance at the end of October 2024 is an under-recovery of approximately \$8.0 million (*see* attached Schedule 1, page 1). This calculation is based on the November 1, 2023 starting over-recovery balance of \$2.6 million² plus actual gas costs and gas cost revenue for November 2023 through April 2024, and projected gas costs, gas cost revenue and applied interest for the period May 2024 through October 2024.

Details of this deferred balance report are provided in the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 2023 through April 2024, and projected gas costs for May 2024 through October 2024. Schedule 3 summarizes actual and estimated gas cost revenue for the period November 1, 2023 through October 31, 2024. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. Schedule 6 presents customer class specific throughput.

¹ The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”).

² This amount represents the ending balance at October 31, 2023 filed on November 20, 2023 in Docket No. 22-20-NG.

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The projected deferred under-recovery balance at the end of October 2024 of \$8.0 million is an increase in the direction of an under-recovery of approximately \$1.6 million compared to the projected deferred under-recovery balance of \$6.4 million from last month's deferred balance report. The \$1.6 million increase in the projected deferred under-recovery balance is due to a decrease of \$0.3 million in actual gas cost for April 2024, a decrease of \$1.4 million in actual GCR revenue for April 2024, an increase of approximately \$0.4 million in forecasted gas costs for the period May 2024 through October 2024, and an increase of approximately \$0.1 million in forecasted applied interest for the period May 2024 through October 2024.

The projected deferred under-recovery balance at the end of October 2024 of \$8.0 million represents 5.0 percent of the Company's projected 2023-24 annual GCR revenue, which does not materially exceed the 5 percent criteria established for evaluating whether the Company's GCR factor should be revised (*see* the Company's tariff, R.I.P.U.C. NG-GAS No. 101, Section 2, Schedule A, Part 1.2). The Company is not proposing to revise its GCR factors at this time as the projected deferred balance is not materially above the 5 percent threshold and intends to defer recovery of the projected deferred balance until the 2024-2025 Gas Cost Recovery filing to be submitted by September 1, 2024.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-709-3337.

Very truly yours,



Leticia C. Pimentel

Enclosures

cc: Docket No. 23-23-NG Service List
Leo Wold, Esq.
Al Mancini
John Bell

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate were electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Heidi J. Seddon

May 20, 2024

Date

**Docket No. 23-23-NG – Narragansett Electric Co. d/b/a Rhode Island Energy 2023 Gas Cost Recovery Filing (GCR)
2023 Distribution Adjustment Clause (DAC)
Service List as of 8/15/2023**

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Deferred Gas Cost Balances

| (1) | Description | Reference | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov-Oct |
|------|--|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | | Actual 30 (a) | Actual 31 (b) | Actual 31 (c) | Actual 29 (d) | Actual 31 (e) | Actual 30 (f) | Forecast 31 (g) | Forecast 30 (h) | Forecast 31 (i) | Forecast 31 (j) | Forecast 30 (k) | Forecast 31 (l) | Forecast 31 (m) |
| (2) | I. Fixed Cost Deferred | | | | | | | | | | | | | | |
| (3) | Beginning Under/(Over) Recovery | | (\$13,795,104) | (\$12,802,149) | (\$13,463,721) | (\$16,641,201) | (\$20,122,680) | (\$22,153,819) | (\$23,273,469) | (\$20,577,920) | (\$17,209,736) | (\$13,163,833) | (\$9,021,550) | (\$4,883,723) | (\$13,795,104) |
| (4) | Supply Fixed Costs (net of cap rel) | Sch. 2, line (33) | \$7,050,198 | \$9,699,477 | \$14,660,287 | \$13,741,406 | \$10,386,452 | \$6,161,969 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$102,334,396 |
| (5) | Supply Related System Pressure to DAC | | (\$787,885) | (\$3,328,078) | (\$8,360,951) | (\$7,653,525) | (\$4,156,160) | (\$216,056) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$25,618,057) |
| (6) | Supply Related LNG O & M | Dkt 4770 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$916,332 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$1,677,003 |
| (7) | NGPMP Credits | | (\$1,158,562) | (\$691,122) | (\$1,158,562) | (\$1,158,562) | (\$1,554,831) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$13,831,576) |
| (8) | Working Capital | Sch. 4, line (14) | \$45,960 | \$46,761 | \$46,232 | \$44,680 | \$45,725 | \$43,638 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$563,038 |
| (9) | Total Supply Fixed Costs | Sum[(4)-(8)] | \$5,218,863 | \$5,796,191 | \$5,256,158 | \$5,043,152 | \$5,637,519 | \$4,900,140 | \$5,545,464 | \$5,545,464 | \$5,545,464 | \$5,545,464 | \$5,545,464 | \$5,545,464 | \$65,124,804 |
| (10) | Supply Fixed - Revenue | Sch. 3, line (10) | \$4,155,050 | \$6,385,462 | \$8,350,768 | \$8,429,944 | \$7,552,284 | \$5,898,767 | \$2,729,206 | \$2,076,609 | \$1,415,953 | \$1,342,112 | \$1,370,591 | \$1,706,418 | \$51,413,163 |
| (11) | Monthly Under/(Over) Recovery | (9) - (10) | \$1,063,813 | (\$589,271) | (\$3,094,610) | (\$3,386,792) | (\$1,914,765) | (\$998,626) | \$2,816,258 | \$3,468,855 | \$4,129,511 | \$4,203,352 | \$4,174,873 | \$3,839,045 | \$13,711,641 |
| (12) | Prelim. Ending Under/(Over) Recovery | (3) + (11) | (\$12,731,291) | (\$13,391,420) | (\$16,558,332) | (\$20,027,993) | (\$22,037,446) | (\$23,152,445) | (\$20,457,211) | (\$17,109,065) | (\$13,080,225) | (\$8,960,481) | (\$4,846,678) | (\$1,044,678) | (\$83,463) |
| (13) | Month's Average Balance | [(3) + (12)] ÷ 2 | (\$13,263,197) | (\$13,096,785) | (\$15,011,027) | (\$18,334,597) | (\$21,080,063) | (\$22,653,132) | (\$21,865,340) | (\$18,843,492) | (\$15,144,980) | (\$11,062,157) | (\$6,934,114) | (\$2,964,200) | |
| (14) | Interest Rate (BOA Prime minus 200 bps) | | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | |
| (15) | Interest Applied | [(13) x (14)] ÷ 365 x (1) | (\$70,858) | (\$72,301) | (\$82,869) | (\$94,687) | (\$116,373) | (\$121,024) | (\$120,709) | (\$100,671) | (\$83,609) | (\$61,069) | (\$37,045) | (\$16,364) | (\$977,579) |
| (16) | FIXED ENDING UNDER/(OVER) RECOVERY | (12) + (15) | (\$12,802,149) | (\$13,463,721) | (\$16,641,201) | (\$20,122,680) | (\$22,153,819) | (\$23,273,469) | (\$20,577,920) | (\$17,209,736) | (\$13,163,833) | (\$9,021,550) | (\$4,883,723) | (\$1,061,042) | (\$1,061,042) |
| (17) | II. Variable Cost Deferred | | | | | | | | | | | | | | |
| (18) | Beginning Under/(Over) Recovery | | \$11,165,883 | \$15,078,124 | \$13,255,842 | \$18,448,423 | \$14,562,440 | \$10,430,676 | \$5,295,652 | \$4,522,418 | \$4,621,393 | \$4,695,005 | \$5,515,991 | \$6,991,140 | \$11,165,883 |
| (19) | Variable Supply Costs | Sch. 2, line (80) | \$9,959,991 | \$11,721,411 | \$23,053,617 | \$14,391,166 | \$11,932,267 | \$7,317,924 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$101,967,145 |
| (20) | Supply Related System Pressure to DAC | | | | | | | | | | | | | | \$0 |
| (21) | Supply Related LNG O & M | Dkt 4770 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$25,187 | \$302,244 |
| (22) | Inventory Financing - LNC | Sch. 5, line (22) | \$69,567 | \$67,061 | \$66,488 | \$65,399 | \$64,540 | \$63,163 | \$59,747 | \$58,589 | \$57,081 | \$55,573 | \$54,537 | \$54,097 | \$735,843 |
| (23) | Inventory Financing - UG | Sch. 5, line (12) | \$131,049 | \$121,077 | \$99,954 | \$81,256 | \$73,056 | \$81,082 | \$86,938 | \$87,263 | \$87,263 | \$87,263 | \$87,747 | \$88,639 | \$1,112,585 |
| (24) | Working Capital | Sch. 4, line (28) | \$73,099 | \$86,026 | \$169,195 | \$105,620 | \$87,573 | \$53,708 | \$34,213 | \$29,980 | \$19,073 | \$23,298 | \$28,507 | \$38,068 | \$748,359 |
| (25) | Total Supply Variable Costs | Sum[(19)-(24)] | \$10,258,893 | \$12,020,762 | \$23,414,442 | \$14,668,628 | \$12,182,624 | \$7,541,663 | \$4,867,749 | \$4,285,888 | \$2,787,335 | \$3,365,754 | \$4,080,167 | \$5,392,871 | \$104,866,176 |
| (26) | Supply Variable - Revenue | Sch. 3, line (23) | \$6,473,324 | \$13,921,038 | \$18,309,133 | \$18,639,632 | \$16,383,186 | \$12,717,984 | \$5,668,009 | \$4,211,273 | \$2,739,368 | \$2,572,876 | \$2,638,328 | \$3,384,291 | \$107,658,451 |
| (27) | Monthly Under/(Over) Recovery | (25) - (26) | \$3,785,569 | (\$1,900,276) | \$5,105,309 | (\$3,971,004) | (\$4,200,562) | (\$5,176,921) | (\$800,260) | \$74,615 | \$47,967 | \$792,878 | \$1,441,839 | \$2,008,581 | (\$2,792,276) |
| (28) | Prelim. Ending Under/(Over) Recovery | (18) + (27) | \$14,931,452 | \$13,177,848 | \$18,361,151 | \$14,477,419 | \$10,361,878 | \$5,253,755 | \$4,495,392 | \$4,597,033 | \$4,669,360 | \$5,487,883 | \$6,957,819 | \$8,999,720 | \$8,373,607 |
| (29) | Month's Average Balance | [(18) + (28)] ÷ 2 | \$13,058,667 | \$14,127,986 | \$15,808,497 | \$16,462,921 | \$12,462,159 | \$7,842,215 | \$4,895,522 | \$4,559,725 | \$4,645,377 | \$5,091,444 | \$6,236,905 | \$7,995,430 | |
| (30) | Interest Rate (BOA Prime minus 200 bps) | | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | |
| (31) | Interest Applied | [(29) x (30)] ÷ 365 x (1) | \$69,765 | \$77,994 | \$87,272 | \$85,021 | \$68,798 | \$41,897 | \$27,026 | \$24,360 | \$25,645 | \$28,108 | \$33,320 | \$44,139 | \$613,345 |
| (32) | Gas Procurement Incentive/(penalty) | | \$56,907 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$56,907 |
| (33) | VARIABLE ENDING UNDER/(OVER) RECOVERY | (28) + (31) + (32) | \$15,078,124 | \$13,255,842 | \$18,448,423 | \$14,562,440 | \$10,430,676 | \$5,295,652 | \$4,522,418 | \$4,621,393 | \$4,695,005 | \$5,515,991 | \$6,991,140 | \$9,043,860 | \$9,043,860 |
| (34) | GCR Deferred Summary | | | | | | | | | | | | | | |
| (35) | Beginning Under/(Over) Recovery | (3) + (18) | (\$2,629,221) | \$2,275,975 | (\$207,879) | \$1,807,222 | (\$5,560,241) | (\$11,723,143) | (\$17,977,817) | (\$16,055,502) | (\$12,588,343) | (\$8,468,828) | (\$3,505,560) | \$2,107,417 | (\$2,629,221) |
| (36) | Gas Costs | Sum[(4)-(6)-(19)-(21)] | \$16,316,643 | \$18,187,150 | \$29,447,292 | \$20,573,387 | \$19,104,079 | \$13,358,175 | \$11,342,537 | \$10,765,742 | \$9,279,605 | \$9,855,306 | \$10,565,061 | \$11,867,754 | \$180,662,731 |
| (37) | Inventory Finance | (22) + (23) | \$200,616 | \$188,137 | \$166,442 | \$146,655 | \$137,597 | \$144,245 | \$146,685 | \$145,852 | \$144,343 | \$142,835 | \$142,284 | \$142,736 | \$1,848,428 |
| (38) | Working Capital | (8) + (24) | \$119,059 | \$132,787 | \$215,428 | \$150,300 | \$133,299 | \$97,346 | \$82,553 | \$78,320 | \$67,413 | \$71,638 | \$76,847 | \$86,408 | \$1,311,396 |
| (39) | NGPMP Credits | (7) | (\$1,158,562) | (\$691,122) | (\$1,158,562) | (\$1,158,562) | (\$1,554,831) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$1,158,562) | (\$13,831,576) |
| (40) | Total Costs | Sum[(36)-(39)] | \$15,477,756 | \$17,816,953 | \$28,670,600 | \$19,711,780 | \$17,820,143 | \$12,441,204 | \$10,413,213 | \$9,831,351 | \$8,332,799 | \$8,911,217 | \$9,625,630 | \$10,938,335 | \$169,990,980 |
| (41) | Revenue | (10) + (26) | \$10,628,374 | \$20,306,500 | \$26,659,901 | \$27,069,577 | \$23,935,470 | \$18,616,751 | \$8,397,215 | \$6,287,882 | \$4,155,320 | \$4,008,929 | \$5,000,709 | \$5,919,715 | \$159,071,615 |
| (42) | Monthly Under/(Over) Recovery | (40) - (41) | \$4,849,382 | (\$2,489,547) | \$2,010,699 | (\$7,357,797) | (\$6,115,327) | (\$6,175,547) | \$2,015,998 | \$3,543,470 | \$4,177,478 | \$4,996,230 | \$5,616,701 | \$5,847,626 | \$10,919,365 |
| (43) | Prelim. Ending Under/(Over) Recovery | (35) + (42) | \$2,220,161 | (\$213,572) | \$1,802,820 | (\$5,550,575) | (\$11,675,568) | (\$17,898,691) | (\$15,961,819) | (\$12,512,032) | (\$8,410,865) | (\$3,472,598) | \$2,111,142 | \$7,955,043 | |
| (44) | Month's Average Balance | [(35) + (43)] ÷ 2 | (\$204,530) | \$1,051,202 | \$797,470 | (\$1,871,676) | (\$8,617,904) | (\$14,810,917) | (\$16,969,818) | (\$14,283,767) | (\$10,499,604) | (\$5,970,713) | (\$697,209) | \$5,031,230 | |
| (45) | Interest Rate (BOA Prime minus 200 bps) | | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | |
| (46) | Interest Applied | (15) + (31) | (\$1,093) | \$5,693 | \$4,402 | (\$9,666) | (\$47,576) | (\$79,127) | (\$93,683) | (\$76,311) | (\$57,964) | (\$32,962) | (\$3,725) | \$27,775 | (\$364,234) |
| (47) | Gas Purchase Plan Incentives/(Penalties) | (32) | \$56,907 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$56,907 |
| (48) | ENDING UNDER/(OVER) RECOVERY W/ INTEREST | (43) + (46) + (47) | \$2,275,975 | (\$207,879) | \$1,807,222 | (\$5,560,241) | (\$11,723,143) | (\$17,977,817) | (\$16,055,502) | (\$12,588,343) | (\$8,468,828) | (\$3,505,560) | \$2,107,417 | \$7,982,818 | \$7,982,818 |

Supply Estimates Actuals for Filing

| | | <u>Nov</u> | <u>Dec</u> | <u>Jan</u> | <u>Feb</u> | <u>Mar</u> | <u>Apr</u> | <u>May</u> | <u>Jun</u> | <u>Jul</u> | <u>Aug</u> | <u>Sep</u> | <u>Oct</u> | <u>Nov-Oct</u> |
|--|----------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------|
| | | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | |
| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
| Description | Reference | | | | | | | | | | | | | |
| (33) VARIABLE COMMODITY COSTS | | | | | | | | | | | | | | |
| (34) AGT Citygate | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (35) AIM at Ramapo | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (36) Beverly | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (37) Dawn via IGTS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (38) Dawn via PNGTS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (39) Dominion SP | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$21,147 | \$25,012 | \$27,709 | \$27,642 | \$24,655 | \$24,604 | \$150,767 |
| (40) Dracut | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (41) DracutSupply | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (42) DracutSupply3 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (43) Dracut2 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (44) Millennium | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$293,277 | \$346,887 | \$384,287 | \$383,356 | \$341,932 | \$341,226 | \$2,090,965 |
| (45) Niagara | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$46,705 | \$54,790 | \$55,389 | \$53,248 | \$54,956 | \$265,088 |
| (46) Summer Liquid Refill | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (47) TCO Appalachia | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$69,784 | \$38,418 | \$0 | \$0 | \$53,987 | \$37,430 | \$199,620 |
| (48) Tetco M2 CDS | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$323,149 | \$609,846 | \$440,970 | \$475,693 | \$631,978 | \$1,323,182 | \$3,804,819 |
| (49) Tetco M2 SCT | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (50) Tetco M3 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$771,934 | \$0 | \$0 | \$0 | \$0 | \$367,709 | \$1,139,643 |
| (51) TGP Z4 Cnx | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$398,498 | \$145,492 | \$60,644 | \$69,313 | \$156,103 | \$329,847 | \$1,159,898 |
| (52) TGP Z4 LH | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$186,155 | \$0 | \$0 | \$0 | \$267 | \$120,507 | \$306,929 |
| (53) Transco Leidy | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,917 | \$3,367 | \$3,719 | \$3,728 | \$3,302 | \$3,294 | \$20,328 |
| (54) Waddington | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (55) Winter Liquid | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (56) Confidential Pipeline and Peaking Supplie | | <u>\$6,605,049</u> | <u>\$7,546,232</u> | <u>\$14,703,129</u> | <u>\$6,014,200</u> | <u>\$4,574,719</u> | <u>\$3,471,639</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$42,914,969</u> |
| (57) Variable Transportation Costs | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$103,306 | \$98,958 | \$65,325 | \$68,909 | \$103,147 | \$222,791 | \$662,436 |
| (58) Total Pipeline Commodity Charge: | Sum[(32):(55)] | \$6,619,949 | \$7,546,232 | \$14,726,029 | \$6,025,705 | \$4,586,279 | \$3,483,144 | \$2,170,167 | \$1,314,685 | \$1,037,443 | \$1,084,030 | \$1,368,619 | \$2,825,548 | \$52,787,831 |
| (59) INJECTIONS & HEDGING IMPACT | | | | | | | | | | | | | | |
| (60) Hedging | | \$2,379,986 | \$4,775,365 | \$5,985,414 | \$6,360,026 | \$6,638,484 | \$3,427,288 | \$2,920,367 | \$2,647,210 | \$1,338,893 | \$1,868,008 | \$2,434,301 | \$2,427,884 | \$43,203,226 |
| (61) Less: Costs of Injections | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$662,468) | (\$95,360) | \$0 | \$0 | (\$130,568) | (\$278,356) | (\$1,166,752) |
| (62) TOTAL VARIABLE SUPPLY COSTS | Sum[(56):(59)] | \$8,999,935 | \$12,321,597 | \$20,711,443 | \$12,385,731 | \$11,224,763 | \$6,910,432 | \$4,428,066 | \$3,866,535 | \$2,376,336 | \$2,952,038 | \$3,672,352 | \$4,975,076 | \$94,824,305 |
| (63) TOTAL VARIABLE STORAGE COSTS | | \$966,787 | \$1,047,800 | \$2,359,740 | \$1,919,793 | \$1,007,518 | \$526,585 | \$233,598 | \$218,335 | \$222,396 | \$222,396 | \$211,836 | \$211,805 | \$9,148,587 |
| (64) TOTAL VARIABLE COSTS | (58) + (62) | \$9,966,722 | \$13,369,397 | \$23,071,183 | \$14,305,525 | \$12,232,281 | \$7,437,016 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$103,972,892 |
| (65) TOTAL SUPPLY COSTS | (31) + (62) | \$17,016,920 | \$23,068,874 | \$37,731,470 | \$28,046,931 | \$22,618,733 | \$13,598,985 | \$11,434,098 | \$10,857,304 | \$9,371,166 | \$9,946,868 | \$10,656,623 | \$11,959,315 | \$206,307,288 |

Supply Estimates Actuals for Filing

| | | <u>Nov</u> | <u>Dec</u> | <u>Jan</u> | <u>Feb</u> | <u>Mar</u> | <u>Apr</u> | <u>May</u> | <u>Jun</u> | <u>Jul</u> | <u>Aug</u> | <u>Sep</u> | <u>Oct</u> | <u>Nov-Oct</u> |
|--|----------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| | | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Actual</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | |
| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
| Description | Reference | | | | | | | | | | | | | |
| (66) Storage Costs for FT-2 Calculation | | | | | | | | | | | | | | |
| (67) Total Managed and Storage Costs | | \$2,179,421 | \$4,787,519 | \$9,829,921 | \$9,123,291 | \$5,558,213 | \$1,515,577 | \$1,881,929 | \$1,881,929 | \$1,881,929 | \$1,881,929 | \$1,881,929 | \$1,881,929 | \$44,285,515 |
| (68) Inventory Financing | | \$200,616 | \$188,137 | \$166,442 | \$146,655 | \$137,597 | \$144,245 | \$146,685 | \$145,852 | \$144,343 | \$142,835 | \$142,284 | \$142,736 | \$1,848,428 |
| (69) Supply Related LNG O&M Costs | | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$916,332 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$69,152 | \$1,677,003 |
| (70) Working Capital Requirement | | \$10,213 | \$10,711 | \$10,781 | \$10,787 | \$10,290 | \$9,537 | \$12,448 | \$12,448 | \$12,448 | \$12,448 | \$12,448 | \$12,448 | \$137,004 |
| (71) TOTAL FT-2 STORAGE FIXED COSTS | Sum[(65):(69)] | \$2,459,401 | \$5,055,520 | \$10,076,296 | \$9,349,885 | \$6,622,432 | \$1,738,511 | \$2,110,214 | \$2,109,380 | \$2,107,872 | \$2,106,364 | \$2,105,813 | \$2,106,264 | \$47,947,951 |
| (72) System Storage MDQ (Dth) | | 181,487 | 170,436 | 171,719 | 180,077 | 195,162 | 196,495 | 181,827 | 181,827 | 181,827 | 181,827 | 181,827 | 181,827 | \$2,186,338 |
| (73) FT-2 Storage Cost per MDQ (Dth) | (69) ÷ (70) | \$13.5514 | \$29.6622 | \$58.6790 | \$51.9215 | \$33.9331 | \$8.8476 | \$11.6056 | \$11.6010 | \$11.5927 | \$11.5844 | \$11.5814 | \$11.5839 | \$21.9307 |
| (74) Pipeline Variable | (62) | \$9,966,722 | \$13,369,397 | \$23,071,183 | \$14,305,525 | \$12,232,281 | \$7,437,016 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$103,972,892 |
| (75) Less Non-firm Gas Costs | | (\$27,643) | (\$220,401) | (\$214,766) | (\$178,239) | (\$92,424) | (\$51,900) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$785,374) |
| (76) Mkter Over-takes/Undertakes | | \$24,317 | (\$1,465,213) | \$207,609 | \$257,555 | (\$232,991) | (\$74,574) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,283,297) |
| (77) Less Mkter FT-2 Daily weather true-up | | (\$3,405) | \$37,629 | (\$10,408) | \$6,326 | \$25,401 | \$7,381 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$62,924 |
| (78) TOTAL FIRM COMMODITY COSTS | Sum[(72):(76)] | \$9,959,991 | \$11,721,411 | \$23,053,617 | \$14,391,166 | \$11,932,267 | \$7,317,924 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$101,967,145 |

GCR Revenue

| | | <u>Nov</u> <u>Actual</u> | <u>Dec</u> <u>Actual</u> | <u>Jan</u> <u>Actual</u> | <u>Feb</u> <u>Actual</u> | <u>Mar</u> <u>Actual</u> | <u>Apr</u> <u>Actual</u> | <u>May</u> <u>Forecast</u> | <u>Jun</u> <u>Forecast</u> | <u>Jul</u> <u>Forecast</u> | <u>Aug</u> <u>Forecast</u> | <u>Sep</u> <u>Forecast</u> | <u>Oct</u> <u>Forecast</u> | <u>Nov-Oct</u> |
|---|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------|
| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
| <u>Description</u> | <u>Reference</u> | | | | | | | | | | | | | |
| (1) <u>I. Fixed Cost Revenue</u> | | | | | | | | | | | | | | |
| (2) (a) Low Load dth | Sch. 6, Sum[(24):(28), (30)] | 1,524,543 | 3,051,489 | 4,040,554 | 4,070,321 | 3,630,968 | 2,809,435 | 1,238,362 | 917,487 | 590,523 | 555,470 | 568,047 | 735,951 | 23,733,151 |
| (3) Fixed Cost Factor | (4) ÷ (2) | \$2,4809 | \$1,9901 | \$1,9885 | \$1,9888 | \$1,9883 | \$1,9886 | \$1,9887 | \$1,9887 | \$1,9887 | \$1,9887 | \$1,9887 | \$1,9887 | \$1,9887 |
| (4) Low Load Revenue | | \$3,782,223 | \$6,072,826 | \$8,034,737 | \$8,094,898 | \$7,219,307 | \$5,586,762 | \$2,462,753 | \$1,824,624 | \$1,174,384 | \$1,104,674 | \$1,129,686 | \$1,463,599 | \$47,950,473 |
| (5) (b) High Load dth | Sch. 6, Sum[(22), (23), (29), (31)] | 57,037 | 85,093 | 86,482 | 93,036 | 81,126 | 66,471 | 46,943 | 37,481 | 30,669 | 27,968 | 30,235 | 31,487 | 674,028 |
| (6) Fixed Cost Factor | (7) ÷ (5) | \$1,9100 | \$1,5296 | \$1,5284 | \$1,5290 | \$1,5289 | \$1,5289 | \$1,5291 | \$1,5291 | \$1,5291 | \$1,5291 | \$1,5291 | \$1,5291 | \$1,5291 |
| (7) High Load Revenue | | \$108,940 | \$130,160 | \$132,182 | \$142,247 | \$124,029 | \$101,629 | \$71,780 | \$57,312 | \$46,896 | \$42,765 | \$46,232 | \$48,147 | \$1,052,317 |
| (8) Sub-total throughput Dth | (2) + (5) | 1,581,580 | 3,136,582 | 4,127,036 | 4,163,357 | 3,712,093 | 2,875,906 | 1,285,305 | 954,969 | 621,192 | 583,438 | 598,282 | 767,438 | 24,407,178 |
| (9) FT-2 Storage Revenue from marketers | | \$263,887 | \$182,476 | \$183,849 | \$192,798 | \$208,948 | \$210,375 | \$194,673 | \$194,673 | \$194,673 | \$194,673 | \$194,673 | \$194,673 | \$2,410,374 |
| (10) TOTAL FIXED REVENUE | (4) + (7) + (9) | \$4,155,050 | \$6,385,462 | \$8,350,768 | \$8,429,944 | \$7,552,284 | \$5,898,767 | \$2,729,206 | \$2,076,609 | \$1,415,953 | \$1,342,112 | \$1,370,591 | \$1,706,418 | \$51,413,163 |
| (11) <u>II. Variable Cost Revenue</u> | | | | | | | | | | | | | | |
| (12) (a) Firm Sales dth | (8) | 1,581,580 | 3,136,582 | 4,127,036 | 4,163,357 | 3,712,093 | 2,875,906 | 1,285,305 | 954,969 | 621,192 | 583,438 | 598,282 | 767,438 | 24,407,178 |
| (13) Variable Supply Cost Factor | (14) ÷ (12) | \$4,0746 | \$4,4129 | \$4,4094 | \$4,4099 | \$4,4088 | \$4,4095 | \$4,4099 | \$4,4099 | \$4,4099 | \$4,4099 | \$4,4099 | \$4,4099 | \$4,4099 |
| (14) Variable Supply Revenue | | \$6,444,243 | \$13,841,482 | \$18,197,726 | \$18,360,158 | \$16,366,049 | \$12,681,385 | \$5,668,009 | \$4,211,273 | \$2,739,368 | \$2,572,876 | \$2,638,338 | \$3,384,291 | \$107,105,198 |
| (15) (b) TSS Sales dth | Sch. 6, line (20) | 3,280 | (7,217) | 8,259 | 8,166 | 7,940 | 7,594 | 0 | 0 | 0 | 0 | 0 | 0 | 28,021 |
| (16) TSS Surcharge Factor | Company's website | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 | \$0,0000 |
| (17) TSS Surcharge Revenue | (16) x (17) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (18) (c) Default Sales dth | Sch. 6, line (60) | 4,289 | 12,579 | 9,975 | 21,724 | 5,168 | 8,001 | 0 | 0 | 0 | 0 | 0 | 0 | 61,736 |
| (19) Variable Supply Cost Factor | (20) ÷ (18) | \$6,70 | \$6,32 | \$11,17 | \$12,86 | \$3,31 | \$2,26 | \$0,00 | \$0,00 | \$0,00 | \$0,00 | \$0,00 | \$0,00 | \$0,00 |
| (20) Variable Supply Revenue | | \$28,740 | \$79,556 | \$111,402 | \$279,467 | \$17,113 | \$18,107 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$534,386 |
| (21) (d) Deferred Responsibility | | \$340 | \$0 | \$5 | \$7 | \$24 | \$18,492 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,868 |
| (22) (e) FT-1 Storage and Peaking | | | | | | | | | | | | | | |
| (23) TOTAL VARIABLE REVENUE | (14)+(17)+(20)+(21) | \$6,473,324 | \$13,921,038 | \$18,309,133 | \$18,639,632 | \$16,383,186 | \$12,717,984 | \$5,668,009 | \$4,211,273 | \$2,739,368 | \$2,572,876 | \$2,638,338 | \$3,384,291 | \$107,658,451 |
| (24) Total GAS COST REVENUE (w/o FT-2) | (10) + (23) | \$10,628,374 | \$20,306,500 | \$26,659,901 | \$27,069,577 | \$23,935,470 | \$18,616,751 | \$8,397,215 | \$6,287,882 | \$4,155,320 | \$3,914,988 | \$4,008,929 | \$5,090,709 | \$159,071,615 |

WORKING CAPITAL

| Description | Reference | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov-Oct |
|---|---------------------|--------------------|----------------------|----------------------|----------------------|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| | | Actual (a) | Actual (b) | Actual (c) | Actual (d) | Actual (e) | Actual (f) | Forecast (g) | Forecast (h) | Forecast (i) | Forecast (j) | Forecast (k) | Forecast (l) | (m) |
| (1) Supply Fixed Costs | Sch. 1, line (4) | \$7,050,198 | \$9,699,477 | \$14,660,287 | \$13,741,406 | \$10,386,452 | \$6,161,969 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$6,772,434 | \$102,334,396 |
| (2) Less System Pressure to DAC | Sch. 1, line (5) | (\$787,885) | (\$3,328,078) | (\$8,360,951) | (\$7,653,525) | (\$4,156,160) | (\$216,056) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$185,901) | (\$25,618,057) |
| (3) Total Adjustments | (2) | <u>(\$787,885)</u> | <u>(\$3,328,078)</u> | <u>(\$8,360,951)</u> | <u>(\$7,653,525)</u> | <u>(\$4,156,160)</u> | <u>(\$216,056)</u> | <u>(\$185,901)</u> | <u>(\$185,901)</u> | <u>(\$185,901)</u> | <u>(\$185,901)</u> | <u>(\$185,901)</u> | <u>(\$185,901)</u> | <u>(\$25,618,057)</u> |
| (4) Allowable Working Capital Costs | (1) + (3) | \$6,262,313 | \$6,371,400 | \$6,299,336 | \$6,087,882 | \$6,230,292 | \$5,945,913 | \$6,586,534 | \$6,586,534 | \$6,586,534 | \$6,586,534 | \$6,586,534 | \$6,586,534 | \$76,716,339 |
| (5) Number of Days Lag | Dkt 4770 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 |
| (6) Working Capital Requirement | [(4) x (5)] ÷ 365 | \$564,809 | \$574,648 | \$568,148 | \$549,077 | \$561,921 | \$536,272 | \$594,051 | \$594,051 | \$594,051 | \$594,051 | \$594,051 | \$594,051 | \$594,051 |
| (7) Cost of Capital | Dkt 4770 | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% |
| (8) Return on Working Capital Requiren | (6) x (7) | \$38,859 | \$39,536 | \$39,089 | \$37,776 | \$38,660 | \$36,896 | \$40,871 | \$40,871 | \$40,871 | \$40,871 | \$40,871 | \$40,871 | \$40,871 |
| (9) Cost of Debt (Long Term Debt + Shs | Dkt 4770 | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% |
| (10) Interest Expense | (6) x (9) | \$12,143 | \$12,355 | \$12,215 | \$11,805 | \$12,081 | \$11,530 | \$12,772 | \$12,772 | \$12,772 | \$12,772 | \$12,772 | \$12,772 | \$12,772 |
| (11) Taxable Income | (8) - (10) | \$26,715 | \$27,181 | \$26,873 | \$25,971 | \$26,579 | \$25,366 | \$28,099 | \$28,099 | \$28,099 | \$28,099 | \$28,099 | \$28,099 | \$28,099 |
| (12) 1 - Combined Tax Rate | Dkt 4770 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 |
| (13) Return and Tax Requirement | (11) - (12) | \$33,817 | \$34,406 | \$34,017 | \$32,875 | \$33,644 | \$32,108 | \$35,568 | \$35,568 | \$35,568 | \$35,568 | \$35,568 | \$35,568 | \$35,568 |
| (14) Supply Fixed Working Capital Re | (10) + (13) | \$45,960 | \$46,761 | \$46,232 | \$44,680 | \$45,725 | \$43,638 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$48,340 | \$563,038 |
| (15) Supply Variable Costs | Sch. 1, line (19) | \$9,959,991 | \$11,721,411 | \$23,053,617 | \$14,391,166 | \$11,932,267 | \$7,317,924 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$101,967,145 |
| (16) Less: Bal. Related Syst. Pressure Co | Sch. 1, line (20) | | | | | | | | | | | | | |
| (17) Total Adjustments | (16) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| (18) Allowable Working Capital Costs | (15) + (17) | \$9,959,991 | \$11,721,411 | \$23,053,617 | \$14,391,166 | \$11,932,267 | \$7,317,924 | \$4,661,664 | \$4,084,869 | \$2,598,732 | \$3,174,434 | \$3,884,188 | \$5,186,881 | \$101,967,145 |
| (19) Number of Days Lag | Dkt 4770 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 | 32.92 |
| (20) Working Capital Requirement | [(18) x (19)] ÷ 365 | \$898,309 | \$1,057,175 | \$2,079,247 | \$1,297,965 | \$1,076,192 | \$660,017 | \$420,444 | \$368,422 | \$234,384 | \$286,308 | \$350,322 | \$467,814 | \$467,814 |
| (21) Cost of Capital | Dkt 4770 | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% |
| (22) Return on Working Capital Requiren | (20) x (21) | \$61,804 | \$72,734 | \$143,052 | \$89,300 | \$74,042 | \$45,409 | \$28,927 | \$25,347 | \$16,126 | \$19,698 | \$24,102 | \$32,186 | \$32,186 |
| (23) Cost of Debt (Long Term Debt + Shs | Dkt 4770 | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% |
| (24) Interest Expense | (20) x (23) | \$19,314 | \$22,729 | \$44,704 | \$27,906 | \$23,138 | \$14,190 | \$9,040 | \$7,921 | \$5,039 | \$6,156 | \$7,532 | \$10,058 | \$10,058 |
| (25) Taxable Income | (22) - (24) | \$42,490 | \$50,004 | \$98,348 | \$61,394 | \$50,904 | \$31,219 | \$19,887 | \$17,426 | \$11,086 | \$13,542 | \$16,570 | \$22,128 | \$22,128 |
| (26) 1 - Combined Tax Rate | Dkt 4770 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 |
| (27) Return and Tax Requirement | (25) - (26) | \$53,785 | \$63,297 | \$124,492 | \$77,714 | \$64,435 | \$39,517 | \$25,173 | \$22,059 | \$14,033 | \$17,142 | \$20,975 | \$28,010 | \$28,010 |
| (28) Supply Variable Working Capital | (24) + (27) | \$73,099 | \$86,026 | \$169,195 | \$105,620 | \$87,573 | \$53,708 | \$34,213 | \$29,980 | \$19,073 | \$23,298 | \$28,507 | \$38,068 | \$748,359 |

INVENTORY FINANCE

| | | <u>Nov</u> <u>Actual</u> (a) | <u>Dec</u> <u>Actual</u> (b) | <u>Jan</u> <u>Actual</u> (c) | <u>Feb</u> <u>Actual</u> (d) | <u>Mar</u> <u>Actual</u> (e) | <u>Apr</u> <u>Actual</u> (f) | <u>May</u> <u>Forecast</u> (g) | <u>Jun</u> <u>Forecast</u> (h) | <u>Jul</u> <u>Forecast</u> (i) | <u>Aug</u> <u>Forecast</u> (j) | <u>Sep</u> <u>Forecast</u> (k) | <u>Oct</u> <u>Forecast</u> (l) | <u>Nov-Oct</u> (m) |
|------|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------|
| | <u>Description</u> | | | | | | | | | | | | | |
| (1) | Storage Inventory Balance | \$14,848,801 | \$14,423,984 | \$12,657,687 | \$11,111,150 | \$10,773,466 | \$11,658,933 | \$12,820,612 | \$12,868,468 | \$12,868,468 | \$12,868,468 | \$12,939,905 | \$13,071,417 | |
| (2) | Monthly Storage Deferral/Amortization | <u>\$4,476,765</u> | <u>\$3,430,964</u> | <u>\$2,082,431</u> | <u>\$871,503</u> | <u>\$2</u> | <u>\$298,027</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | |
| (3) | Subtotal | \$19,325,566 | \$17,854,948 | \$14,740,118 | \$11,982,653 | \$10,773,468 | \$11,956,960 | \$12,820,612 | \$12,868,468 | \$12,868,468 | \$12,868,468 | \$12,939,905 | \$13,071,417 | |
| (4) | Cost of Capital | Dkt 4770 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | |
| (5) | Return on Working Capital Requirement | (3) x (4) | \$1,329,599 | \$1,228,420 | \$1,014,120 | \$824,407 | \$741,215 | \$822,639 | \$882,058 | \$885,351 | \$885,351 | \$890,265 | \$899,314 | \$11,288,088 |
| (6) | Weighted Cost of Debt | Dkt 4770 | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | |
| (7) | Interest Charges Financed | (3) x (6) | \$415,500 | \$383,881 | \$316,913 | \$257,627 | \$231,630 | \$257,075 | \$275,643 | \$276,672 | \$276,672 | \$276,672 | \$278,208 | \$3,527,528 |
| (8) | Taxable Income | (5) - (7) | \$914,099 | \$844,539 | \$697,208 | \$566,779 | \$509,585 | \$565,564 | \$606,415 | \$608,679 | \$608,679 | \$612,057 | \$618,278 | |
| (9) | 1 - Combined Tax Rate | Dkt 4770 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | |
| (10) | Return and Tax Requirement | (8) ÷ (9) | \$1,157,088 | \$1,069,037 | \$882,541 | \$717,442 | \$645,044 | \$715,904 | \$767,614 | \$770,479 | \$770,479 | \$774,756 | \$782,630 | \$9,823,495 |
| (11) | Working Capital Requirement | (7) + (10) | \$1,572,587 | \$1,452,918 | \$1,199,454 | \$975,069 | \$876,674 | \$972,979 | \$1,043,257 | \$1,047,151 | \$1,047,151 | \$1,052,964 | \$1,063,666 | \$13,351,022 |
| (12) | Monthly Average | (11) ÷ 12 | \$131,049 | \$121,077 | \$99,954 | \$81,256 | \$73,056 | \$81,082 | \$86,938 | \$87,263 | \$87,263 | \$87,263 | \$87,747 | \$1,112,585 |
| (13) | LNG Inventory Balance | \$10,258,947 | \$9,889,351 | \$9,804,850 | \$9,644,339 | \$9,517,665 | \$9,314,584 | \$8,810,850 | \$8,640,019 | \$8,417,623 | \$8,195,227 | \$8,042,522 | \$7,977,561 | |
| (14) | Cost of Capital | Dkt 4770 | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | 6.88% | |
| (15) | Return on Working Capital Requirement | (13) x (14) | \$705,816 | \$680,387 | \$674,574 | \$663,531 | \$654,815 | \$640,843 | \$606,186 | \$594,433 | \$579,132 | \$563,832 | \$558,856 | \$7,465,731 |
| (16) | Weighted Cost of Debt | Dkt 4770 | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | 2.15% | |
| (17) | Interest Charges Financed | (13) x (16) | \$220,567 | \$212,621 | \$210,804 | \$207,353 | \$204,630 | \$200,264 | \$189,433 | \$185,760 | \$180,979 | \$176,197 | \$172,914 | \$2,333,041 |
| (18) | Taxable Income | (15) - (17) | \$485,248 | \$467,766 | \$463,769 | \$456,177 | \$450,186 | \$440,580 | \$416,753 | \$408,673 | \$398,154 | \$387,634 | \$380,411 | \$377,339 |
| (19) | 1 - Combined Tax Rate | Dkt 4770 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | 0.79 | |
| (20) | Return and Tax Requirement | (18) ÷ (19) | \$614,238 | \$592,109 | \$587,050 | \$577,440 | \$569,855 | \$557,696 | \$527,536 | \$517,307 | \$503,992 | \$490,676 | \$481,533 | \$6,497,076 |
| (21) | Working Capital Requirement | (17) + (20) | \$834,806 | \$804,730 | \$797,854 | \$784,793 | \$774,485 | \$757,959 | \$716,969 | \$703,068 | \$684,971 | \$666,874 | \$654,447 | \$8,830,117 |
| (22) | Monthly Average | (21) ÷ 12 | \$69,567 | \$67,061 | \$66,488 | \$65,399 | \$64,540 | \$63,163 | \$59,747 | \$58,589 | \$57,081 | \$55,573 | \$54,537 | \$735,843 |
| (23) | TOTAL GCR Inventory Financing Costs | (12) + (22) | \$200,616 | \$188,137 | \$166,442 | \$146,655 | \$137,597 | \$144,245 | \$146,685 | \$145,852 | \$144,343 | \$142,835 | \$142,736 | \$1,848,428 |

Actual Dth Usage for Filing

| | <u>Nov</u> Actual | <u>Dec</u> Actual | <u>Jan</u> Actual | <u>Feb</u> Actual | <u>Mar</u> Actual | <u>Apr</u> Actual | <u>May</u> Forecast | <u>Jun</u> Forecast | <u>Jul</u> Forecast | <u>Aug</u> Forecast | <u>Sep</u> Forecast | <u>Oct</u> Forecast | <u>Nov-Oct</u> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
| THROUGHPUT (Dth) | | | | | | | | | | | | | |
| Rate Class | | | | | | | | | | | | | |
| (1) SALES | | | | | | | | | | | | | |
| (2) Residential Non-Heating | 17,003 | 26,732 | 35,681 | 35,281 | 33,569 | 29,416 | 18,188 | 14,353 | 10,844 | 9,335 | 9,423 | 11,151 | 250,975 |
| (3) Residential Non-Heating Low Income | 1,454 | 1,893 | 1,856 | 2,345 | 2,242 | 2,114 | 993 | 713 | 567 | 487 | 493 | 605 | 15,762 |
| (4) Residential Heating | 1,037,239 | 2,077,156 | 2,790,610 | 2,806,695 | 2,506,065 | 1,951,724 | 828,175 | 633,115 | 386,145 | 369,796 | 380,146 | 501,381 | 16,268,247 |
| (5) Residential Heating Low Income | 110,518 | 205,461 | 236,441 | 240,548 | 223,275 | 186,741 | 81,505 | 63,192 | 42,629 | 41,015 | 42,392 | 54,496 | 1,528,212 |
| (6) Small C&I | 125,179 | 275,902 | 393,203 | 413,902 | 353,506 | 262,878 | 109,718 | 57,736 | 49,783 | 39,179 | 37,774 | 49,428 | 2,168,190 |
| (7) Medium C&I | 202,343 | 397,699 | 488,314 | 480,901 | 424,297 | 332,955 | 182,671 | 143,815 | 102,610 | 96,849 | 98,610 | 116,289 | 3,067,352 |
| (8) Large LLF | 40,650 | 90,612 | 112,951 | 109,351 | 109,526 | 62,422 | 31,964 | 17,233 | 8,077 | 7,434 | 7,976 | 11,914 | 610,091 |
| (9) Large HLF | 20,288 | 33,270 | 33,802 | 31,184 | 30,055 | 25,101 | 20,875 | 14,849 | 12,425 | 11,876 | 13,418 | 13,562 | 260,704 |
| (10) Extra Large LLF | 5,761 | 12,731 | 11,725 | 11,774 | 7,224 | 5,827 | 4,329 | 2,396 | 1,279 | 1,197 | 1,149 | 2,443 | 67,834 |
| (11) Extra Large HLF | <u>17,886</u> | <u>22,342</u> | <u>14,195</u> | <u>23,209</u> | <u>14,396</u> | <u>9,135</u> | <u>6,887</u> | <u>7,566</u> | <u>6,834</u> | <u>6,270</u> | <u>6,902</u> | <u>6,169</u> | 141,791 |
| (12) Total SALES | 1,578,301 | 3,143,799 | 4,118,777 | 4,155,190 | 3,704,154 | 2,868,313 | 1,285,305 | 954,969 | 621,192 | 583,438 | 598,282 | 767,438 | 24,379,157 |
| (13) TSS | | | | | | | | | | | | | |
| (14) TSS Small C&I | 136 | 278 | 607 | 820 | 723 | 528 | 0 | 0 | 0 | 0 | 0 | 0 | 3,091 |
| (15) TSS Medium C&I | 2,146 | 2,711 | 4,487 | 4,400 | 5,461 | 4,189 | 0 | 0 | 0 | 0 | 0 | 0 | 23,395 |
| (16) TSS Large LLF | 591 | (11,061) | 2,217 | 1,929 | 891 | 2,173 | 0 | 0 | 0 | 0 | 0 | 0 | (3,261) |
| (17) TSS Large HLF | 407 | 855 | 948 | 1,017 | 864 | 705 | 0 | 0 | 0 | 0 | 0 | 0 | 4,796 |
| (18) TSS Extra Large LLF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (19) TSS Extra Large HLF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (20) Total TSS | 3,280 | (7,217) | 8,259 | 8,166 | 7,940 | 7,594 | 0 | 0 | 0 | 0 | 0 | 0 | 28,021 |
| (21) Sales & TSS THROUGHPUT | | | | | | | | | | | | | |
| (22) Residential Non-Heating | 17,003 | 26,732 | 35,681 | 35,281 | 33,569 | 29,416 | 18,188 | 14,353 | 10,844 | 9,335 | 9,423 | 11,151 | 250,975 |
| (23) Residential Non-Heating Low Income | 1,454 | 1,893 | 1,856 | 2,345 | 2,242 | 2,114 | 993 | 713 | 567 | 487 | 493 | 605 | 15,762 |
| (24) Residential Heating | 1,037,239 | 2,077,156 | 2,790,610 | 2,806,695 | 2,506,065 | 1,951,724 | 828,175 | 633,115 | 386,145 | 369,796 | 380,146 | 501,381 | 16,268,247 |
| (25) Residential Heating Low Income | 110,518 | 205,461 | 236,441 | 240,548 | 223,275 | 186,741 | 81,505 | 63,192 | 42,629 | 41,015 | 42,392 | 54,496 | 1,528,212 |
| (26) Small C&I | 125,315 | 276,180 | 393,810 | 414,722 | 354,229 | 263,405 | 109,718 | 57,736 | 49,783 | 39,179 | 37,774 | 49,428 | 2,171,281 |
| (27) Medium C&I | 204,489 | 400,410 | 492,801 | 485,301 | 429,758 | 337,143 | 182,671 | 143,815 | 102,610 | 96,849 | 98,610 | 116,289 | 3,090,747 |
| (28) Large LLF | 41,220 | 79,551 | 115,167 | 111,280 | 110,417 | 64,595 | 31,964 | 17,233 | 8,077 | 7,434 | 7,976 | 11,914 | 606,830 |
| (29) Large HLF | 20,695 | 34,125 | 34,750 | 32,201 | 30,919 | 25,806 | 20,875 | 14,849 | 12,425 | 11,876 | 13,418 | 13,562 | 265,499 |
| (30) Extra Large LLF | 5,761 | 12,731 | 11,725 | 11,774 | 7,224 | 5,827 | 4,329 | 2,396 | 1,279 | 1,197 | 1,149 | 2,443 | 67,834 |
| (31) Extra Large HLF | <u>17,886</u> | <u>22,342</u> | <u>14,195</u> | <u>23,209</u> | <u>14,396</u> | <u>9,135</u> | <u>6,887</u> | <u>7,566</u> | <u>6,834</u> | <u>6,270</u> | <u>6,902</u> | <u>6,169</u> | 141,791 |
| (32) Total SALES & TSS THROUGHPUT | 1,581,580 | 3,136,582 | 4,127,036 | 4,163,357 | 3,712,093 | 2,875,906 | 1,285,305 | 954,969 | 621,192 | 583,438 | 598,282 | 767,438 | 24,407,178 |
| (33) FT-1 TRANSPORTATION | | | | | | | | | | | | | |
| (34) FT-1 Small | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (35) FT-1 Medium | 35,582 | 77,682 | 68,919 | 93,025 | 58,195 | 43,477 | 24,851 | 21,772 | 20,138 | 20,545 | 21,830 | 35,509 | 521,526 |
| (36) FT-1 Large LLF | 48,453 | 117,285 | 94,075 | 137,581 | 83,580 | 59,118 | 30,326 | 17,739 | 15,523 | 16,419 | 18,920 | 45,320 | 684,340 |
| (37) FT-1 Large HLF | 39,171 | 50,180 | 33,627 | 46,221 | 34,904 | 30,987 | 29,346 | 24,846 | 28,272 | 22,653 | 24,489 | 25,446 | 390,142 |
| (38) FT-1 Extra Large LLF | 79,739 | 192,537 | 157,122 | 227,949 | 143,816 | 118,216 | 43,578 | 24,213 | 21,428 | 22,080 | 26,256 | 64,573 | 1,121,506 |
| (39) FT-1 Extra Large HLF | 359,046 | 467,525 | 668,644 | 477,065 | 450,278 | 492,362 | 428,965 | 362,592 | 360,624 | 372,843 | 369,233 | 384,162 | 5,193,338 |
| (40) Default | <u>4,289</u> | <u>12,579</u> | <u>9,975</u> | <u>21,724</u> | <u>5,168</u> | <u>8,001</u> | 0 | 0 | 0 | 0 | 0 | 0 | 61,736 |
| (41) TOTAL FT-1 TRANSPORTATION | 566,280 | 917,788 | 1,032,362 | 1,003,565 | 775,941 | 752,162 | 557,066 | 451,163 | 445,985 | 454,539 | 460,728 | 555,009 | 7,972,588 |
| (42) FT-2 TRANSPORTATION | | | | | | | | | | | | | |
| (42) FT-2 Small | 9,258 | 17,879 | 25,287 | 28,069 | 25,473 | 20,085 | 9,678 | 6,445 | 4,056 | 3,726 | 3,687 | 4,873 | 135,670 |
| (43) FT-2 Medium | 90,570 | 189,573 | 240,690 | 269,491 | 246,104 | 195,571 | 110,325 | 80,161 | 53,342 | 49,774 | 50,382 | 60,796 | 1,481,639 |
| (44) FT-2 Large LLF | 56,560 | 150,316 | 185,788 | 243,859 | 198,813 | 156,288 | 77,542 | 43,685 | 19,689 | 16,537 | 17,656 | 26,811 | 1,111,198 |
| (45) FT-2 Large HLF | 35,602 | 48,915 | 60,391 | 66,219 | 60,936 | 48,899 | 47,484 | 34,692 | 29,996 | 28,475 | 30,868 | 31,793 | 457,464 |
| (46) FT-2 Extra Large LLF | 2,108 | 6,327 | 6,544 | 15,228 | 15,338 | 10,404 | 2,431 | 1,335 | 602 | 686 | 644 | 884 | 106,932 |
| (47) FT-2 Extra Large HLF | <u>30,037</u> | <u>41,869</u> | <u>34,838</u> | <u>31,436</u> | <u>35,484</u> | <u>18,871</u> | <u>36,208</u> | <u>30,282</u> | <u>29,151</u> | <u>27,620</u> | <u>34,015</u> | <u>30,922</u> | 366,674 |
| (48) TOTAL FT-2 TRANSPORTATION | 224,135 | 454,879 | 553,538 | 654,302 | 582,147 | 449,918 | 283,667 | 196,600 | 136,836 | 126,819 | 137,253 | 156,078 | 3,956,171 |
| (49) Total THROUGHPUT | | | | | | | | | | | | | |
| (50) Residential Non-Heating | 17,003 | 26,732 | 35,681 | 35,281 | 33,569 | 29,416 | 18,188 | 14,353 | 10,844 | 9,335 | 9,423 | 11,151 | 250,975 |
| (51) Residential Non-Heating Low Income | 1,454 | 1,893 | 1,856 | 2,345 | 2,242 | 2,114 | 993 | 713 | 567 | 487 | 493 | 605 | 15,762 |
| (52) Residential Heating | 1,037,239 | 2,077,156 | 2,790,610 | 2,806,695 | 2,506,065 | 1,951,724 | 828,175 | 633,115 | 386,145 | 369,796 | 380,146 | 501,381 | 16,268,247 |
| (53) Residential Heating Low Income | 110,518 | 205,461 | 236,441 | 240,548 | 223,275 | 186,741 | 81,505 | 63,192 | 42,629 | 41,015 | 42,392 | 54,496 | 1,528,212 |
| (54) Small C&I | 134,573 | 294,059 | 419,097 | 442,791 | 379,702 | 283,490 | 119,396 | 64,181 | 53,839 | 42,906 | 41,461 | 54,301 | 2,329,796 |
| (55) Medium C&I | 330,641 | 667,664 | 802,411 | 847,817 | 734,058 | 575,991 | 317,847 | 245,748 | 176,090 | 167,168 | 170,823 | 212,594 | 5,248,851 |
| (56) Large LLF | 146,234 | 347,152 | 395,031 | 492,720 | 392,810 | 280,001 | 139,832 | 78,657 | 43,289 | 40,390 | 44,552 | 84,045 | 2,484,714 |
| (57) Large HLF | 95,468 | 133,220 | 128,767 | 144,641 | 126,758 | 105,692 | 97,705 | 74,388 | 60,692 | 63,004 | 68,775 | 70,801 | 1,179,910 |
| (58) Extra Large LLF | 87,608 | 211,596 | 175,391 | 254,951 | 166,377 | 134,448 | 50,338 | 27,944 | 23,309 | 23,963 | 28,049 | 67,900 | 1,251,872 |
| (59) Extra Large HLF | 406,969 | 531,736 | 717,677 | 531,710 | 500,158 | 520,369 | 472,060 | 400,440 | 396,609 | 406,733 | 410,149 | 421,253 | 5,715,863 |
| (60) Default | <u>4,289</u> | <u>12,579</u> | <u>9,975</u> | <u>21,724</u> | <u>5,168</u> | <u>8,001</u> | 0 | 0 | 0 | 0 | 0 | 0 | 61,736 |
| (61) TOTAL THROUGHPUT | 2,371,995 | 4,509,249 | 5,712,936 | 5,821,224 | 5,070,181 | 4,077,986 | 2,126,038 | 1,602,731 | 1,204,013 | 1,164,796 | 1,196,263 | 1,478,526 | 36,335,938 |