

February 20, 2026

## VIA HAND DELIVERY AND ELECTRONIC MAIL

Stephanie De La Rosa, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket No. 25-22-NG - Gas Cost Recovery (“GCR”) Filing  
Monthly Report of GCR Deferred Balances**

Dear Ms. De La Rosa:

On behalf of Rhode Island Energy,<sup>1</sup> I am enclosing an original and six copies of 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 2025 through October 2026. Based on three months of actual data and nine months of projected data, the projected deferred gas cost balance at the end of October 2026 is an under-recovery of approximately \$27.2 million (*see* attached Schedule 1, page 1). This calculation is based on the November 1, 2025 starting over-recovery balance of \$2.1 million<sup>2</sup> plus actual gas costs and gas cost revenue for November 2025 through January 2026, and projected gas costs, gas cost revenue and applied interest for the period February 2026 through October 2026.

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 2025 through January 2026, and projected gas costs for the period of February 2026 through October 2026. Schedule 3 summarizes actual and estimated gas cost revenue for the period November 1, 2025 through October 31, 2026. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. Schedule 6 presents customer class specific throughput.

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

<sup>2</sup> This amount represents the ending balance of \$2.4 million at October 31, 2025 filed on November 20, 2025 in Docket No. 24-29-NG, plus a true-up of GCR revenue in the months of May, August, September, and October 2025 resulting in a net decrease in the over-recovery by approximately \$0.3 million.

# Robinson+Cole

Stephanie De La Rosa, Commission Clerk  
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February 20, 2026  
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The projected deferred under-recovery balance at the end of October 2026 of \$27.2 million is an increase of approximately \$24.2 million compared to the projected deferred under-recovery balance of \$3.0 million from last month's deferred balance report. The \$24.2 million change in the projected deferred under-recovery balance is due to an increase of \$28.7 million in actual gas costs for January 2026, an increase of \$4.1 million in actual GCR revenue for January 2026, an increase of approximately \$3.3 million in forecasted gas costs for the period February 2026 through October 2026, an increase of \$0.8 million in forecasted applied interest for the period February 2026 through October 2026, and an increase of \$4.5 million in Natural Gas Portfolio Management Plan ("NGPMP") credits for the period October 1, 2025 through December 31, 2025.<sup>3</sup>

The projected deferred under-recovery balance at the end of October 2026 of \$27.2 million represents approximately 15.4 percent of the Company's 2025-26 annual GCR revenue, which exceeds the 5 percent criteria established for evaluating whether the Company's GCR factor should be revised (*see* the Company's tariff, RIPUC RIE-GAS No. 101, Section 2, Schedule A, Part 1.2). The Company is assessing the best course of action for potential revision of the GCR factor.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-709-3359.

Sincerely,



Steven J. Boyajian

Enclosures

cc: Docket No. 25-22-NG Service List

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<sup>3</sup> Refer to the NGPMP Quarterly Report for the period October 1, 2025, to December 31, 2025, filed on February 12, 2026 in Docket No. 4038.

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.



Elaina M. Weir

February 20, 2026

Date

**Docket No. 25-22-NG – Narragansett Electric Co. d/b/a Rhode Island Energy  
2025 Gas Cost Recovery Filing (GCR) and 2025 Distribution Adjustment Clause (DAC)  
Service List as of 8/21/2025**

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**Deferred Gas Cost Balances**

	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov-Oct
(1)	# of Days in Month		30 (a)	31 (b)	31 (c)	28 (d)	31 (e)	30 (f)	31 (g)	30 (h)	31 (i)	31 (j)	30 (k)	31 (l)	365 (m)
(2)	<b>L Fixed Cost Deferred</b>														
(3)	Beginning Under/(Over) Recovery		(\$13,924,066)	(\$12,367,836)	(\$19,607,999)	(\$25,222,803)	(\$29,089,480)	(\$32,162,676)	(\$32,903,070)	(\$30,713,538)	(\$27,116,124)	(\$23,000,033)	(\$18,713,934)	(\$14,481,690)	(\$13,924,066)
(4)	Supply Fixed Costs (net of cap rel)	Sch. 2, line (31)	\$8,117,432	\$7,560,197	\$8,368,573	\$9,510,246	\$9,510,246	\$7,394,229	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$94,603,141
(5)	Supply Related System Pressure to DAC		(\$986,458)	(\$1,168,288)	(\$1,266,121)	(\$2,231,165)	(\$2,231,165)	(\$226,605)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$9,314,937)
(6)	Supply Related LNG O & M	Dkt 4770	\$192,721	\$148,662	\$79,300	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$1,043,050
(7)	NGPMP Credits		(\$1,507,649)	(\$6,076,656)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$22,660,798)
(8)	Working Capital	Sch. 4, line (14)	\$51,628	\$46,277	\$51,422	\$52,701	\$52,701	\$51,894	\$51,811	\$51,811	\$51,811	\$51,811	\$51,811	\$51,811	\$617,487
(9)	Total Supply Fixed Costs	Sum[(4)-(8)]	\$5,867,674	\$5,510,193	\$5,725,525	\$5,893,285	\$5,893,285	\$5,780,021	\$5,769,494	\$5,769,494	\$5,769,494	\$5,769,494	\$5,769,494	\$5,769,494	\$64,287,943
(10)	Supply Fixed - Revenue	Sch. 3, line (10)	\$4,257,530	\$7,684,896	\$11,250,081	\$9,661,189	\$8,843,176	\$6,394,650	\$3,451,898	\$2,059,413	\$1,552,515	\$1,299,422	\$1,472,576	\$1,846,637	\$59,873,983
(11)	Monthly Under/(Over) Recovery	(9) - (10)	\$1,610,144	(\$7,174,704)	(\$5,524,557)	(\$3,767,904)	(\$2,949,892)	(\$613,629)	\$2,317,596	\$3,710,081	\$4,216,978	\$4,370,072	\$4,296,918	\$3,922,857	\$4,413,960
(12)	Prelim. Ending Under/(Over) Recovery	(3) + (11)	(\$12,313,922)	(\$19,542,539)	(\$25,132,556)	(\$28,990,707)	(\$32,039,372)	(\$32,776,305)	(\$30,585,474)	(\$27,003,458)	(\$22,899,146)	(\$18,629,961)	(\$14,417,016)	(\$10,558,322)	(\$9,510,106)
(13)	Month's Average Balance	[(3) + (12)] + 2	(\$13,118,994)	(\$15,955,187)	(\$22,370,277)	(\$27,106,755)	(\$30,564,426)	(\$32,469,491)	(\$31,744,272)	(\$28,858,498)	(\$25,007,635)	(\$20,814,997)	(\$16,565,475)	(\$12,520,261)	(\$11,099,236)
(14)	Interest Rate (BOA Prime minus 200 bps)		5.00%	4.83%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	
(15)	Interest Applied	[(13) x (14)] + 365 x (1)	(\$53,914)	(\$65,460)	(\$90,247)	(\$98,773)	(\$123,304)	(\$126,764)	(\$128,064)	(\$112,667)	(\$100,887)	(\$83,973)	(\$64,673)	(\$50,510)	(\$1,099,236)
(16)	FIXED ENDING UNDER/(OVER) RECOVERY	(12) + (15)	(\$12,367,836)	(\$19,607,999)	(\$25,222,803)	(\$29,089,480)	(\$32,162,676)	(\$32,903,070)	(\$30,713,538)	(\$27,116,124)	(\$23,000,033)	(\$18,713,934)	(\$14,481,690)	(\$10,609,342)	(\$10,609,342)
(17)	<b>II Variable Cost Deferred</b>														
(18)	Beginning Under/(Over) Recovery		\$11,777,674	\$15,178,748	\$22,117,054	\$52,497,527	\$53,991,417	\$49,628,187	\$43,216,054	\$40,204,307	\$38,716,554	\$37,962,446	\$37,680,568	\$37,239,360	\$11,777,674
(19)	Variable Supply Costs	Sch. 2, line (70)	\$10,283,052	\$21,868,143	\$51,429,463	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$138,217,582
(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 - LNG	Sch. 5, line (22)	\$44,779	\$43,049	\$26,870	\$0	\$20	\$4,090	\$8,146	\$12,162	\$16,324	\$17,379	\$21,355	\$25,335	\$219,508
(23)	Inventory Financing - UG	Sch. 5, line (12)	\$86,452	\$73,062	\$56,023	\$46,072	\$34,246	\$33,934	\$48,105	\$56,935	\$58,099	\$58,099	\$70,855	\$83,669	\$705,351
(24)	Working Capital	Sch. 4, line (28)	\$74,449	\$158,325	\$172,449	\$149,705	\$95,335	\$44,299	\$24,852	\$15,058	\$12,688	\$13,772	\$13,701	\$26,162	\$1,000,696
(25)	Total Supply Variable Costs	Sum[(19)-(24)]	\$10,513,918	\$22,167,766	\$51,909,893	\$20,898,389	\$13,322,552	\$6,226,091	\$3,538,940	\$2,189,213	\$1,864,810	\$2,017,036	\$2,023,454	\$3,773,317	\$140,445,380
(26)	Supply Variable - Revenue	Sch. 3, line (23)	\$7,186,482	\$15,305,811	\$21,679,624	\$19,598,161	\$17,894,374	\$12,819,108	\$6,718,618	\$3,830,723	\$2,773,278	\$2,451,188	\$2,610,625	\$3,390,325	\$116,258,316
(27)	Monthly Under/(Over) Recovery	(25) - (26)	\$3,327,437	\$6,861,956	\$30,230,269	\$1,300,228	(\$4,571,822)	(\$6,593,017)	(\$3,179,677)	(\$1,641,510)	(\$908,468)	(\$434,152)	(\$587,171)	(\$382,993)	\$24,187,064
(28)	Prelim. Ending Under/(Over) Recovery	(18) + (27)	\$15,105,110	\$22,400,704	\$52,347,323	\$53,797,756	\$49,419,595	\$43,035,170	\$40,036,376	\$38,562,796	\$37,808,086	\$37,528,294	\$37,093,397	\$37,622,353	\$35,964,738
(29)	Month's Average Balance	[(18) + (28)] + 2	\$13,441,392	\$18,609,726	\$37,232,189	\$53,147,641	\$51,705,506	\$46,331,679	\$41,626,215	\$39,383,552	\$38,262,320	\$37,745,370	\$37,386,982	\$37,430,856	\$37,773,358
(30)	Interest Rate (BOA Prime minus 200 bps)		5.00%	4.83%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	
(31)	Interest Applied	[(29) x (30)] + 365 x (1)	\$55,239	\$76,351	\$150,204	\$193,661	\$208,593	\$180,884	\$167,930	\$153,758	\$154,360	\$152,274	\$145,963	\$151,005	\$1,790,221
(32)	Gas Procurement Incentive/penalty		\$18,399	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,399
(33)	VARIABLE ENDING UNDER/(OVER) RECOVERY	(28) + (31) + (32)	\$15,178,748	\$22,117,054	\$52,497,527	\$53,991,417	\$49,628,187	\$43,216,054	\$40,204,307	\$38,716,554	\$37,962,446	\$37,680,568	\$37,239,360	\$37,773,358	\$37,773,358
(34)	<b>GCR Deferred Summary</b>														
(35)	Beginning Under/(Over) Recovery	(3) + (18)	(\$2,146,392)	\$2,810,913	\$2,509,055	\$27,274,724	\$24,901,937	\$17,465,511	\$10,312,984	\$9,490,768	\$11,600,430	\$14,962,413	\$18,966,634	\$22,757,670	(\$2,146,392)
(36)	Gas Costs	Sum[(4)-(6),(19)-(21)]	\$17,631,933	\$28,433,902	\$58,636,403	\$28,050,846	\$20,541,185	\$13,380,545	\$10,683,169	\$9,330,390	\$9,003,031	\$9,152,718	\$9,142,876	\$10,864,083	\$224,851,081
(37)	Inventory Finance	(22) + (23)	\$131,230	\$116,111	\$82,893	\$46,072	\$34,266	\$38,023	\$56,250	\$69,097	\$74,423	\$75,878	\$92,210	\$108,405	\$924,859
(38)	Working Capital	(8) + (24)	\$126,078	\$204,603	\$423,771	\$202,405	\$148,035	\$96,192	\$76,663	\$66,869	\$64,499	\$65,583	\$65,511	\$77,973	\$1,618,182
(39)	NGPMP Credits	(7)	(\$1,507,649)	(\$6,076,656)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$1,507,649)	(\$22,660,798)
(40)	Total Costs	Sum[(36)-(39)]	\$16,381,592	\$22,677,959	\$57,635,417	\$26,791,674	\$19,215,837	\$12,007,111	\$9,308,434	\$7,958,707	\$7,634,304	\$7,786,530	\$7,792,948	\$9,542,811	\$204,733,323
(41)	Revenue	(10) + (26)	\$11,444,011	\$22,990,707	\$32,929,705	\$29,259,350	\$26,737,551	\$19,213,758	\$10,170,516	\$5,890,136	\$4,325,794	\$3,850,610	\$4,083,200	\$5,236,961	\$176,132,300
(42)	Monthly Under/(Over) Recovery	(40) - (41)	\$4,937,580	(\$312,748)	\$24,705,712	(\$2,467,676)	(\$7,521,714)	(\$7,206,647)	(\$862,082)	\$2,068,570	\$3,308,510	\$3,935,920	\$3,709,747	\$4,305,850	\$28,601,024
(43)	Prelim. Ending Under/(Over) Recovery	(35) + (42)	\$2,791,189	\$2,498,164	\$27,214,768	\$24,807,448	\$17,380,223	\$10,258,864	\$9,450,902	\$11,559,339	\$14,908,940	\$18,898,332	\$22,676,381	\$27,063,520	
(44)	Month's Average Balance	[(35) + (43)] + 2	\$322,398	\$2,654,539	\$14,861,912	\$26,040,886	\$21,141,080	\$13,862,188	\$9,881,943	\$10,525,054	\$13,254,685	\$16,930,372	\$20,821,507	\$24,910,595	
(45)	Interest Rate (BOA Prime minus 200 bps)		5.00%	4.83%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	
(46)	Interest Applied	(15) + (31)	\$1,325	\$10,891	\$59,957	\$94,889	\$85,288	\$54,120	\$39,866	\$41,091	\$53,473	\$68,301	\$81,289	\$100,495	\$690,985
(47)	Gas Purchase Plan Incentives/Penalties	(32)	\$18,399	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,399
(48)	ENDING UNDER/(OVER) RECOVERY W/ INTEREST	(43) + (46) + (47)	\$2,810,913	\$2,509,055	\$27,274,724	\$24,901,937	\$17,465,511	\$10,312,984	\$9,490,768	\$11,600,430	\$14,962,413	\$18,966,634	\$22,757,670	\$27,164,016	\$27,164,016

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>Forecast</u>	<u>Forecast</u>	<u>Forecast</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)
<u>Description</u>	<u>Reference</u>													
(1) <b>SUPPLY FIXED COSTS - Pipeline Delivery</b>														
(2) AGT M3		\$438,710	\$440,364	\$442,331	\$174,487	\$174,487	\$174,487	\$174,487	\$174,487	\$174,487	\$174,487	\$174,487	\$174,487	\$2,891,787
(3) AIM		\$927,625	\$925,463	\$933,613	\$781,498	\$781,498	\$781,498	\$781,498	\$781,498	\$781,498	\$781,498	\$781,498	\$781,498	\$9,820,183
(4) Dawn via PNGTS		\$1,294,033	\$1,325,385	\$1,300,881	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$1,059,756	\$13,458,101
(5) Dawn via Waddington		\$10,192	\$10,176	\$10,184	\$22,072	\$22,072	\$22,072	\$22,072	\$22,072	\$22,072	\$22,072	\$22,072	\$22,072	\$229,198
(6) EGTS		\$9,193	\$9,193	\$9,193	\$9,421	\$9,421	\$9,421	\$9,421	\$9,421	\$9,421	\$9,421	\$9,421	\$9,421	\$112,365
(7) Manchester Lateral		\$262,800	\$262,800	\$262,800	\$216,276	\$216,276	\$216,276	\$216,276	\$216,276	\$216,276	\$216,276	\$216,276	\$216,276	\$2,734,886
(8) Niagara		\$6,241	\$6,224	\$6,232	\$5,974	\$5,974	\$5,974	\$5,974	\$5,974	\$5,974	\$5,974	\$5,974	\$5,974	\$72,462
(9) TCO (Pool)		\$894,034	\$165,850	\$894,754	\$849,526	\$849,526	\$849,526	\$849,526	\$849,526	\$849,526	\$849,526	\$849,526	\$849,526	\$9,600,371
(10) TETCO CDS Long Haul		\$1,663,179	\$1,669,795	\$1,677,480	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$1,448,740	\$18,049,116
(11) TETCO SCT Long Haul		\$32,045	\$31,997	\$31,992	\$25,970	\$25,970	\$25,970	\$25,970	\$25,970	\$25,970	\$25,970	\$25,970	\$25,970	\$329,765
(13) TGP ConneXion		\$264,274	\$264,088	\$264,181	\$221,980	\$221,980	\$221,980	\$221,980	\$221,980	\$221,980	\$221,980	\$221,980	\$221,980	\$2,790,363
(12) TGP Long Haul		\$512,711	\$512,242	\$512,477	\$412,761	\$412,761	\$412,761	\$412,761	\$412,761	\$412,761	\$412,761	\$412,761	\$412,761	\$5,252,277
(14) Transco		\$12,559	\$12,791	\$12,791	\$12,238	\$12,238	\$12,238	\$12,238	\$12,238	\$12,238	\$12,238	\$12,238	\$12,238	\$148,283
(15) AMA Credits		(\$239,642)	(\$218,890)	(\$230,427)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$243,888)	(\$2,883,951)
(16) Less Credits from Mkter Releases*		(\$931,041)	(\$924,787)	(\$990,032)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,845,860)
(17) <b>STORAGE FIXED COSTS - Facilities</b>														
(18) Columbia FSS		\$23,219	(\$11,940)	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$23,219	\$243,466
(19) Exeter LNG		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(20) Providence LNG		\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$331,020	\$3,972,240
(21) Tennessee FSMA		\$39,253	\$39,284	\$39,253	\$37,611	\$37,611	\$37,611	\$37,611	\$37,611	\$37,611	\$37,611	\$37,611	\$37,611	\$456,289
(22) Tetco FSS1		\$2,481	\$2,496	\$2,470	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$42,701
(23) Tetco SS1		\$133,721	\$133,086	\$133,738	\$159,773	\$159,773	\$159,773	\$159,773	\$159,773	\$159,773	\$159,773	\$159,773	\$159,773	\$1,838,499
(24) EGTS GSS		\$57,381	\$57,381	\$57,381	\$80,239	\$80,239	\$80,239	\$80,239	\$80,239	\$80,239	\$80,239	\$80,239	\$80,239	\$894,297
(25) EGTS GSSTE		\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$73,941	\$887,291
(26) Less Credits from Mkter Releases		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(27) <b>STORAGE FIXED COSTS - Delivery</b>														
(28) Storage Delivery		\$490,019	\$444,259	\$473,286	\$576,035	\$576,035	\$532,120	\$532,120	\$532,120	\$532,120	\$532,120	\$532,120	\$532,120	\$6,284,476
(29) LNG		\$764,225	\$770,891	\$770,891	\$823,842	\$823,842	\$823,842	\$823,842	\$823,842	\$823,842	\$823,842	\$823,842	\$823,842	\$9,720,587
(30) <b>Confidential Pipeline and Peaking Supplies</b>		<u>\$1,045,261</u>	<u>\$1,227,091</u>	<u>\$1,324,924</u>	<u>\$2,403,839</u>	<u>\$2,403,839</u>	<u>\$331,736</u>	<u>\$294,543</u>	<u>\$294,543</u>	<u>\$294,543</u>	<u>\$294,543</u>	<u>\$294,543</u>	<u>\$294,543</u>	<u>\$10,503,947</u>
(31) <b>TOTAL FIXED COSTS</b>	Sum[(2):(30)]	\$8,117,432	\$7,560,197	\$8,368,573	\$9,510,246	\$9,510,246	\$7,394,229	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	<b>\$94,603,141</b>

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>Forecast</u>	<u>Forecast</u>	<u>Forecast</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)
<u>Description</u>	<u>Reference</u>													
(32) <b>VARIABLE COMMODITY COSTS</b>														
(33) ALM at Ramapo		\$0	\$0	\$0	\$0	\$51,674	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,674
(34) Beverly		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(35) Dawn via IGTS		\$0	\$0	\$0	\$0	\$378	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$378
(36) Dawn via PNGTS		\$0	\$0	\$0	\$0	\$187,945	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$187,945
(37) Dracut		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(38) EGTS SP		\$0	\$0	\$0	\$108,779	\$48,126	\$42,570	\$41,420	\$42,538	\$47,536	\$47,831	\$0	\$40,569	\$419,368
(39) Millennium		\$0	\$0	\$0	\$1,364,956	\$372,921	\$442,049	\$394,724	\$0	\$677,467	\$0	\$0	\$0	\$3,252,118
(40) Niagara		\$0	\$0	\$0	\$50,540	\$3,636	\$0	\$27,159	\$0	\$98,534	\$99,368	\$0	\$0	\$279,236
(41) TCO Appalachia		\$0	\$0	\$0	\$6,655,306	\$2,794,639	\$105,122	\$142,774	\$138,816	\$0	\$0	\$90,977	\$62,579	\$9,990,213
(42) Tetco M2 CDS		\$0	\$0	\$0	\$7,824,147	\$3,440,630	\$2,912,654	\$2,942,215	\$2,320,558	\$1,131,782	\$1,626,077	\$1,115,397	\$2,902,518	\$26,215,978
(43) Tetco M2 SCT		\$0	\$0	\$0	\$200,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,165
(44) Tetco M3		\$0	\$0	\$0	\$0	\$863,442	\$1,221,649	\$467,199	\$0	\$0	\$0	\$1,832,866	\$1,080,541	\$5,465,698
(45) TGP Z4 Cnx		\$0	\$0	\$0	\$1,986,578	\$843,985	\$708,598	\$824,318	\$809,559	\$259,662	\$293,497	\$802,985	\$779,638	\$7,308,819
(46) TGP Z4 LH		\$0	\$0	\$0	\$4,215,967	\$1,120,325	\$360,424	\$430,049	\$0	\$0	\$0	\$185,039	\$672,923	\$6,984,726
(47) Transco Leidy		\$0	\$0	\$0	\$0	\$6,708	\$5,730	\$5,530	\$5,764	\$6,482	\$6,522	\$5,622	\$5,484	\$47,843
(48) Winter Liquid		\$0	\$0	\$0	\$0	\$73,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$73,771
(49) Confidential Pipeline and Peaking Supplies		\$0	\$0	\$0	\$719,561	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$719,561
(50) Variable Transportation Costs		\$0	\$0	\$0	\$497,071	\$502,971	\$550,537	\$479,097	\$412,138	\$354,997	\$137,670	\$361,854	\$497,766	\$3,794,102
(51) Total Pipeline Commodity Charges	Sum[(33):(50)]	\$9,019,647	\$18,908,372	\$43,388,609	\$23,623,068	\$10,311,151	\$6,349,334	\$5,754,485	\$3,729,373	\$2,576,461	\$2,210,965	\$4,394,740	\$6,042,017	\$136,308,223
(52) <b>INJECTIONS &amp; HEDGING IMPACT</b>														
(53) Hedging		\$1,478,640	(\$183,185)	(\$120,559)	(\$9,312,759)	\$1,091,728	\$330,973	\$402,891	\$270,916	(\$27,781)	(\$91,239)	(\$60,939)	(\$7,525)	(\$6,228,840)
(54) Less: Costs of Injections		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$114,844)</u>	<u>(\$1,108,381)</u>	<u>(\$2,803,328)</u>	<u>(\$1,995,921)</u>	<u>(\$874,756)</u>	<u>(\$295,687)</u>	<u>(\$2,516,113)</u>	<u>(\$2,497,596)</u>	(\$12,206,626)
(55) <b>TOTAL VARIABLE SUPPLY COSTS</b>	Sum[(51):(54)]	\$10,498,287	\$18,725,187	\$43,268,049	\$14,310,309	\$11,288,036	\$5,571,927	\$3,354,048	\$2,004,369	\$1,673,924	\$1,824,039	\$1,817,688	\$3,536,895	\$117,872,758
(56) <b>TOTAL VARIABLE STORAGE COSTS</b>		\$637,741	\$2,222,426	\$5,427,672	\$6,367,116	\$1,879,729	\$546,655	\$78,602	\$75,502	\$78,588	\$78,160	\$74,669	\$76,668	\$17,543,529
(57) <b>TOTAL VARIABLE COSTS</b>	(55) + (56)	\$11,136,028	\$20,947,613	\$48,695,721	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$135,416,286
(58) <b>TOTAL SUPPLY COSTS</b>	(31) + (57)	\$19,253,460	\$28,507,810	\$57,064,294	\$30,187,672	\$22,678,011	\$13,512,811	\$10,789,687	\$9,436,907	\$9,109,548	\$9,259,235	\$9,249,393	\$10,970,600	\$230,019,428

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>Forecast</u>	<u>Forecast</u>	<u>Forecast</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)
<u>Description</u>	<u>Reference</u>													
(59) Storage Costs for FT-2 Calculation														
(60) Total Managed and Storage Costs		\$2,732,194	\$2,843,303	\$3,003,972	\$4,231,404	\$4,231,404	\$2,115,387	\$2,115,387	\$2,115,387	\$2,115,387	\$2,115,387	\$2,115,387	\$2,115,387	\$31,849,988
(61) Supply Related System Pressure to DAC		(\$986,458)	(\$1,168,288)	(\$1,266,121)	(\$2,231,165)	(\$2,231,165)	(\$226,605)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$9,314,937)
(62) Inventory Financing		\$131,230	\$116,111	\$82,893	\$46,072	\$34,266	\$38,023	\$56,250	\$69,097	\$74,423	\$75,878	\$92,210	\$108,405	\$924,859
(63) Supply Related LNG O&M Costs		\$192,721	\$148,662	\$79,300	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$69,152	\$1,043,050
(64) Working Capital Requirement		<u>\$12,605</u>	<u>\$12,094</u>	<u>\$12,548</u>	<u>\$14,442</u>	<u>\$14,442</u>	<u>\$13,637</u>	<u>\$13,823</u>	<u>\$13,823</u>	<u>\$13,823</u>	<u>\$13,823</u>	<u>\$13,823</u>	<u>\$13,823</u>	\$162,708
(65) TOTAL FT-2 STORAGE FIXED COSTS	Sum[(60):(64)]	\$2,082,291	\$1,951,882	\$1,912,592	\$2,129,905	\$2,118,099	\$2,009,595	\$2,053,757	\$2,066,604	\$2,071,929	\$2,073,385	\$2,089,716	\$2,105,911	\$24,665,667
(66) System Storage MDQ (Dth)		196,220	195,510	194,840	196,390	196,390	196,390	196,390	196,390	196,390	196,390	196,390	196,390	\$2,354,083
(67) FT-2 Storage Cost per MDQ (Dth)	(65) ÷ (66)	\$10.6120	\$9.9835	\$9.8162	\$10.8453	\$10.7851	\$10.2327	\$10.4575	\$10.5229	\$10.5501	\$10.5575	\$10.6406	\$10.7231	\$10.4778
(68) Pipeline Variable	(57)	\$11,136,028	\$20,947,613	\$48,695,721	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$135,416,286
(69) Less Non-firm Gas Costs		(\$139,070)	(\$339,162)	(\$500,043)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$978,276)
(70) Mkter Over-takes/Undertakes		(\$769,945)	\$1,116,521	\$3,317,254	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,663,831
(71) Less Mkter FT-2 Daily weather true-up		<u>\$56,039</u>	<u>\$143,171</u>	<u>(\$83,469)</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>	\$115,741
(72) TOTAL FIRM COMMODITY COSTS	Sum[(68):(71)]	\$10,283,052	\$21,868,143	\$51,429,463	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$138,217,582

**GCR Revenue**

		<u>Nov</u> <u>Actual</u>	<u>Dec</u> <u>Actual</u>	<u>Jan</u> <u>Actual</u>	<u>Feb</u> <u>Forecast</u>	<u>Mar</u> <u>Forecast</u>	<u>Apr</u> <u>Forecast</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) <b><u>I. Fixed Cost Revenue</u></b>														
(2) (a) Low Load dth	Sch. 6, Sum[(24):(28), (30)]	1,608,405	3,513,086	5,013,283	4,583,717	4,187,850	2,987,373	1,545,092	863,370	619,112	547,059	577,996	758,645	26,804,988
(3) Fixed Cost Factor	(4) ÷ (2)	\$2,4178	\$2,0321	\$2,0281	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276	\$2,0276
(4) Low Load Revenue		\$3,888,755	\$7,138,796	\$10,167,512	\$9,294,085	\$8,491,412	\$6,057,289	\$3,132,876	\$1,750,596	\$1,255,331	\$1,109,233	\$1,171,963	\$1,538,252	\$54,996,098
(5) (b) High Load dth	Sch. 6, Sum[(22), (23), (29), (31)]	71,422	107,696	124,397	89,718	79,296	69,509	57,050	50,115	42,212	37,459	44,541	49,822	823,238
(6) Fixed Cost Factor	(7) ÷ (5)	\$1,8028	\$1,4740	\$1,4753	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718	\$1,4718
(7) High Load Revenue		\$128,761	\$158,745	\$183,523	\$132,047	\$116,707	\$102,304	\$83,965	\$73,759	\$62,128	\$55,132	\$65,555	\$73,328	\$1,235,954
(8) Sub-total throughput Dth	(2) + (5)	1,679,827	3,620,782	5,137,680	4,673,435	4,267,145	3,056,882	1,602,141	913,486	661,324	584,517	622,537	808,467	27,628,226
(9) FT-2 Storage Revenue from marketers		\$240,014	\$387,355	\$899,046	\$235,057	\$235,057	\$235,057	\$235,057	\$235,057	\$235,057	\$235,057	\$235,057	\$235,057	\$3,641,932
(10) <b>TOTAL FIXED REVENUE</b>	(4) + (7) + (9)	\$4,257,530	\$7,684,896	\$11,250,081	\$9,661,189	\$8,843,176	\$6,394,650	\$3,451,898	\$2,059,413	\$1,552,515	\$1,399,422	\$1,472,576	\$1,846,637	\$59,873,983
(11) <b><u>II. Variable Cost Revenue</u></b>														
(12) (a) Firm Sales dth	(8)	1,679,827	3,620,782	5,137,680	4,673,435	4,267,145	3,056,882	1,602,141	913,486	661,324	584,517	622,537	808,467	27,628,226
(13) Variable Supply Cost Factor	(14) ÷ (12)	\$4,2651	\$4,2025	\$4,1934	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935	\$4,1935
(14) Variable Supply Revenue		\$7,164,602	\$15,216,372	\$21,544,512	\$19,598,161	\$17,894,374	\$12,819,108	\$6,718,618	\$3,830,723	\$2,773,278	\$2,451,188	\$2,610,625	\$3,390,325	\$116,011,887
(15) (b) TSS Sales dth	Sch. 6, line (20)	8,414	17,504	24,664	0	0	0	0	0	0	0	0	0	\$50,582
(16) TSS Surcharge Factor	Company's website	\$0.0194	\$0.0179	\$0.2729	\$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)	\$163	\$313	\$6,731	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,207
(18) (c) Default Sales dth	Sch. 6, line (60)	3,086	14,071	8,688	0	0	0	0	0	0	0	0	0	25,845
(19) Variable Supply Cost Factor	(20) ÷ (18)	\$7.04	\$6.33	\$14.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(20) Variable Supply Revenue		\$21,716	\$89,125	\$128,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$239,222
(21) (d) Deferred Responsibility		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(22) (e) FT-1 Storage and Peaking														
(23) <b>TOTAL VARIABLE REVENUE</b>	(14)+(17)+(20)+(21)	\$7,186,482	\$15,305,811	\$21,679,624	\$19,598,161	\$17,894,374	\$12,819,108	\$6,718,618	\$3,830,723	\$2,773,278	\$2,451,188	\$2,610,625	\$3,390,325	\$116,258,316
(24) <b>Total GAS COST REVENUE (w/o FT-2)</b>	(10) + (23)	\$11,444,011	\$22,990,707	\$32,929,705	\$29,259,350	\$26,737,551	\$19,213,758	\$10,170,516	\$5,890,136	\$4,325,794	\$3,850,610	\$4,083,200	\$5,236,961	\$176,132,300

**WORKING CAPITAL**

		<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>Forecast</u>	<u>Forecast</u>	<u>Forecast</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)
<u>Description</u>	<u>Reference</u>													
(1) <b>Supply Fixed Costs</b>	Sch. 1, line (4)	\$8,117,432	\$7,560,197	\$8,368,573	\$9,510,246	\$9,510,246	\$7,394,229	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$7,357,036	\$94,603,141
(2) Less System Pressure to DAC	Sch. 1, line (5)	(\$986,458)	(\$1,168,288)	(\$1,266,121)	(\$2,231,165)	(\$2,231,165)	(\$226,605)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$9,314,937)
(3) Total Adjustments	(2)	(\$986,458)	(\$1,168,288)	(\$1,266,121)	(\$2,231,165)	(\$2,231,165)	(\$226,605)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$200,856)	(\$9,314,937)
(4) Allowable Working Capital Costs	(1) + (3)	\$7,130,974	\$6,391,909	\$7,102,452	\$7,279,081	\$7,279,081	\$7,167,624	\$7,156,180	\$7,156,180	\$7,156,180	\$7,156,180	\$7,156,180	\$7,156,180	\$85,288,204
(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	\$643,155	\$576,498	\$640,583	\$656,513	\$656,513	\$646,461	\$645,429	\$645,429	\$645,429	\$645,429	\$645,429	\$645,429	\$645,429
(7) Cost of Capital	Dkt 4770	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%
(8) Return on Working Capital Requiren	(6) x (7)	\$43,542	\$39,029	\$43,367	\$44,446	\$44,446	\$43,765	\$43,696	\$43,696	\$43,696	\$43,696	\$43,696	\$43,696	\$43,696
(9) Cost of Debt (Long Term Debt + Shs	Dkt 4770	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%
(10) Interest Expense	(6) x (9)	\$13,120	\$11,761	\$13,068	\$13,393	\$13,393	\$13,188	\$13,167	\$13,167	\$13,167	\$13,167	\$13,167	\$13,167	\$13,167
(11) Taxable Income	(8) - (10)	\$30,421	\$27,268	\$30,300	\$31,053	\$31,053	\$30,578	\$30,529	\$30,529	\$30,529	\$30,529	\$30,529	\$30,529	\$30,529
(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)	\$38,508	\$34,517	\$38,354	\$39,308	\$39,308	\$38,706	\$38,644	\$38,644	\$38,644	\$38,644	\$38,644	\$38,644	\$38,644
(14) <b>Supply Fixed Working Capital Re</b>	(10) + (13)	\$51,628	\$46,277	\$51,422	\$52,701	\$52,701	\$51,894	\$51,811	\$51,811	\$51,811	\$51,811	\$51,811	\$51,811	\$617,487
(15) <b>Supply Variable Costs</b>	Sch. 1, line (19)	\$10,283,052	\$21,868,143	\$51,429,463	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$138,217,582
(16) Less: Bal. Related Syst. Pressure Co	Sch. 1, line (20)													
(17) Total Adjustments	(16)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18) Allowable Working Capital Costs	(15) + (17)	\$10,283,052	\$21,868,143	\$51,429,463	\$20,677,425	\$13,167,765	\$6,118,582	\$3,432,650	\$2,079,871	\$1,752,512	\$1,902,199	\$1,892,356	\$3,613,564	\$138,217,582
(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	\$927,447	\$1,972,327	\$4,638,515	\$1,864,934	\$1,187,624	\$551,846	\$309,597	\$187,587	\$158,062	\$171,563	\$170,675	\$325,914	
(21) Cost of Capital	Dkt 4770	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%
(22) Return on Working Capital Requiren	(20) x (21)	\$62,788	\$133,527	\$314,027	\$126,256	\$80,402	\$37,360	\$20,960	\$12,700	\$10,701	\$11,615	\$11,555	\$22,064	
(23) Cost of Debt (Long Term Debt + Shs	Dkt 4770	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%
(24) Interest Expense	(20) x (23)	\$18,920	\$40,235	\$94,626	\$38,045	\$24,228	\$11,258	\$6,316	\$3,827	\$3,224	\$3,500	\$3,482	\$6,649	
(25) Taxable Income	(22) - (24)	\$43,868	\$93,291	\$219,402	\$88,211	\$56,175	\$26,102	\$14,644	\$8,873	\$7,476	\$8,115	\$8,073	\$15,416	
(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)	\$55,529	\$118,090	\$277,724	\$111,660	\$71,107	\$33,041	\$18,537	\$11,231	\$9,464	\$10,272	\$10,219	\$19,514	
(28) <b>Supply Variable Working Capital</b>	(24) + (27)	\$74,449	\$158,325	\$372,349	\$149,705	\$95,335	\$44,299	\$24,852	\$15,058	\$12,688	\$13,772	\$13,701	\$26,162	\$1,000,696

**INVENTORY FINANCE**

		<u>Nov</u> <u>Actual</u>	<u>Dec</u> <u>Actual</u>	<u>Jan</u> <u>Actual</u>	<u>Feb</u> <u>Forecast</u>	<u>Mar</u> <u>Forecast</u>	<u>Apr</u> <u>Forecast</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) <b>Storage Inventory Balance</b>		\$11,199,806	\$9,642,526	\$7,663,995	\$6,887,257	\$5,119,380	\$5,072,728	\$7,191,151	\$8,511,137	\$8,685,169	\$8,744,933	\$10,592,055	\$12,417,962	
(2) Monthly Storage Deferral/Amortization		<u>\$1,723,779</u>	<u>\$1,279,506</u>	<u>\$710,838</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>	
(3) <b>Subtotal</b>	(1) + (2)	\$12,923,585	\$10,922,032	\$8,374,833	\$6,887,257	\$5,119,380	\$5,072,728	\$7,191,151	\$8,511,137	\$8,685,169	\$8,744,933	\$10,592,055	\$12,417,962	
(4) Cost of Capital	Dkt 4770	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	
(5) Return on Working Capital Requirement	(3) x (4)	\$874,927	\$739,422	\$566,976	\$466,267	\$346,582	\$343,424	\$486,841	\$576,204	\$587,986	\$592,032	\$717,082	\$840,696	\$7,138,438
(6) Weighted Cost of Debt	Dkt 4770	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	
(7) Interest Charges Financed	(3) x (6)	\$263,641	\$222,809	\$170,847	\$140,500	\$104,435	\$103,484	\$146,699	\$173,627	\$177,177	\$178,397	\$216,078	\$253,326	\$2,151,021
(8) Taxable Income	(5) - (7)	\$611,286	\$516,612	\$396,130	\$325,767	\$242,147	\$239,940	\$340,141	\$402,577	\$410,808	\$413,635	\$501,004	\$587,370	
(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	0.79	
(10) Return and Tax Requirement	(8) ÷ (9)	\$773,779	\$653,939	\$501,430	\$412,364	\$306,515	\$303,722	\$430,559	\$509,591	\$520,011	\$523,589	\$634,183	\$743,506	\$6,313,186
(11) Working Capital Requirement	(7) + (10)	\$1,037,420	\$876,749	\$672,276	\$552,864	\$410,950	\$407,205	\$577,258	\$683,218	\$697,188	\$701,986	\$850,260	\$996,832	\$8,464,207
(12) Monthly Average	(11) ÷ 12	\$86,452	\$73,062	\$56,023	\$46,072	\$34,246	\$33,934	\$48,105	\$56,935	\$58,099	\$58,499	\$70,855	\$83,069	\$705,351
(13) <b>LNG Inventory Balance</b>		\$6,693,909	\$6,435,308	\$4,016,764	\$0	\$2,992	\$611,369	\$1,217,673	\$1,818,105	\$2,440,241	\$2,598,004	\$3,192,326	\$3,787,348	
(14) Cost of Capital	Dkt 4770	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	6.77%	
(15) Return on Working Capital Requirement	(13) x (14)	\$453,178	\$435,670	\$271,935	\$0	\$203	\$41,390	\$82,436	\$123,086	\$165,204	\$175,885	\$216,120	\$256,403	\$2,221,510
(16) Weighted Cost of Debt	Dkt 4770	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	2.04%	
(17) Interest Charges Financed	(13) x (16)	\$136,556	\$131,280	\$81,942	\$0	\$61	\$12,472	\$24,841	\$37,089	\$49,781	\$52,999	\$65,123	\$77,262	\$669,406
(18) Taxable Income	(15) - (17)	\$316,622	\$304,390	\$189,993	\$0	\$142	\$28,918	\$57,596	\$85,996	\$115,423	\$122,886	\$150,997	\$179,142	
(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	0.79	
(20) Return and Tax Requirement	(18) ÷ (19)	\$400,787	\$385,304	\$240,497	\$0	\$179	\$36,605	\$72,906	\$108,856	\$146,106	\$155,551	\$191,135	\$226,761	\$1,964,689
(21) Working Capital Requirement	(17) + (20)	\$537,343	\$516,584	\$322,439	\$0	\$240	\$49,077	\$97,747	\$145,946	\$195,886	\$208,551	\$256,259	\$304,023	\$2,634,095
(22) Monthly Average	(21) ÷ 12	\$44,779	\$43,049	\$26,870	\$0	\$20	\$4,090	\$8,146	\$12,162	\$16,324	\$17,379	\$21,355	\$25,335	\$219,508
(23) TOTAL GCR Inventory Financing Costs	(12) + (22)	\$131,230	\$116,111	\$82,893	\$46,072	\$34,266	\$38,023	\$56,250	\$69,097	\$74,423	\$75,878	\$92,210	\$108,405	\$924,859

Actual Dth Usage for Filing

	<u>Nov</u> Actual	<u>Dec</u> Actual	<u>Jan</u> Actual	<u>Feb</u> Forecast	<u>Mar</u> Forecast	<u>Apr</u> Forecast	<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> Forecast
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
<b>THROUGHPUT (Dth)</b>													
<b>Rate Class</b>													
(1) <b>SALES</b>													
(2) Residential Non-Heating	22,908	42,855	58,226	36,484	31,295	26,094	18,018	12,824	10,440	9,901	10,578	13,668	293,290
(3) Residential Non-Heating Low Income	1,636	2,537	3,337	2,646	2,286	2,110	1,451	1,021	824	724	774	1,028	20,374
(4) Residential Heating	1,109,606	2,448,726	3,490,353	3,155,258	2,876,908	2,073,184	1,087,131	594,919	412,329	362,322	380,623	490,598	18,481,957
(5) Residential Heating Low Income	106,303	209,952	282,811	292,977	273,613	217,290	116,926	67,274	46,870	39,870	42,639	54,212	1,750,735
(6) Small C&I	130,015	320,270	488,554	466,587	409,185	257,472	110,520	55,591	43,310	38,657	40,526	55,562	2,416,249
(7) Medium C&I	213,980	425,891	599,296	540,908	503,430	356,922	190,194	125,403	104,832	96,847	106,456	138,207	3,402,365
(8) Large LLF	35,053	78,012	109,270	115,908	113,339	77,973	38,475	19,140	11,241	8,222	6,595	17,416	630,644
(9) Large HLF	20,390	28,856	35,005	32,513	30,238	27,755	21,394	20,360	16,630	14,528	18,850	19,292	285,809
(10) Extra Large LLF	5,633	13,656	19,891	12,079	11,375	4,533	1,847	1,044	531	1,140	1,157	2,650	75,534
(11) Extra Large HLF	25,891	32,523	26,275	18,076	15,477	13,551	16,187	15,910	14,318	12,307	14,339	15,834	220,688
(12) <b>Total SALES</b>	1,671,413	3,603,279	5,113,016	4,673,435	4,267,145	3,056,882	1,602,141	913,486	661,324	584,517	622,537	808,467	27,577,645
(13) <b>TSS</b>													
(14) TSS Small C&I	147	661	1,207	0	0	0	0	0	0	0	0	0	2,016
(15) TSS Medium C&I	3,211	7,021	9,471	0	0	0	0	0	0	0	0	0	19,702
(16) TSS Large LLF	4,458	8,897	12,432	0	0	0	0	0	0	0	0	0	25,786
(17) TSS Large HLF	598	925	1,555	0	0	0	0	0	0	0	0	0	3,078
(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) <b>Total TSS</b>	8,414	17,504	24,664	0	0	0	0	0	0	0	0	0	50,582
(21) <b>Sales &amp; TSS THROUGHPUT</b>													
(22) Residential Non-Heating	22,908	42,855	58,226	36,484	31,295	26,094	18,018	12,824	10,440	9,901	10,578	13,668	293,290
(23) Residential Non-Heating Low Income	1,636	2,537	3,337	2,646	2,286	2,110	1,451	1,021	824	724	774	1,028	20,374
(24) Residential Heating	1,109,606	2,448,726	3,490,353	3,155,258	2,876,908	2,073,184	1,087,131	594,919	412,329	362,322	380,623	490,598	18,481,957
(25) Residential Heating Low Income	106,303	209,952	282,811	292,977	273,613	217,290	116,926	67,274	46,870	39,870	42,639	54,212	1,750,735
(26) Small C&I	130,162	320,931	489,761	466,587	409,185	257,472	110,520	55,591	43,310	38,657	40,526	55,562	2,418,265
(27) Medium C&I	217,191	432,911	608,767	540,908	503,430	356,922	190,194	125,403	104,832	96,847	106,456	138,207	3,422,067
(28) Large LLF	39,511	86,909	121,701	115,908	113,339	77,973	38,475	19,140	11,241	8,222	6,595	17,416	656,430
(29) Large HLF	20,988	29,781	36,560	32,513	30,238	27,755	21,394	20,360	16,630	14,528	18,850	19,292	288,887
(30) Extra Large LLF	5,633	13,656	19,891	12,079	11,375	4,533	1,847	1,044	531	1,140	1,157	2,650	75,534
(31) Extra Large HLF	25,891	32,523	26,275	18,076	15,477	13,551	16,187	15,910	14,318	12,307	14,339	15,834	220,688
(32) <b>Total SALES &amp; TSS THROUGHPUT</b>	1,679,827	3,620,782	5,137,680	4,673,435	4,267,145	3,056,882	1,602,141	913,486	661,324	584,517	622,537	808,467	27,628,226
(33) <b>FT-1 TRANSPORTATION</b>													
(34) FT-1 Small	0	0	0	0	0	0	0	0	0	0	0	0	0
(35) FT-1 Medium	39,744	20,608	75,699	75,443	68,743	46,081	28,893	21,639	18,554	18,679	21,701	30,546	466,330
(36) FT-1 Large LLF	47,563	45,005	113,694	110,636	98,495	66,413	35,134	19,657	13,421	12,342	15,857	33,288	611,504
(37) FT-1 Large HLF	22,879	6,082	38,468	41,881	37,030	30,922	28,515	25,339	22,247	24,653	27,697	31,468	337,180
(38) FT-1 Extra Large LLF	62,873	78,813	127,392	180,550	166,529	110,644	60,347	31,767	21,601	20,501	27,662	54,005	942,685
(39) FT-1 Extra Large HLF	388,400	23,484	502,496	516,419	496,244	464,875	429,662	410,267	407,130	409,649	427,317	439,647	4,915,590
(40) Default	3,086	14,071	8,688	0	0	0	0	0	0	0	0	0	25,845
(41) <b>TOTAL FT-1 TRANSPORTATION</b>	564,544	188,064	866,438	924,928	867,041	718,934	582,551	508,669	482,954	485,824	520,233	588,955	7,299,135
(42) <b>FT-2 TRANSPORTATION</b>													
(43) FT-2 Small	12,639	28,285	39,876	32,754	29,612	18,816	9,189	5,048	5,279	3,247	3,565	5,410	193,719
(44) FT-2 Medium	122,950	237,335	308,086	290,398	276,092	198,707	113,416	67,172	50,975	46,219	50,832	68,766	1,830,947
(45) FT-2 Large LLF	88,340	176,927	357,226	237,116	226,643	165,767	86,224	37,855	20,416	17,434	19,175	33,570	1,466,695
(46) FT-2 Large HLF	45,868	61,193	75,431	71,858	60,278	52,837	42,565	35,108	30,220	29,306	32,165	34,886	571,714
(47) FT-2 Extra Large LLF	8,020	18,445	22,098	16,573	16,587	11,682	6,629	3,467	1,646	1,811	3,249	3,920	114,128
(48) FT-2 Extra Large HLF	28,838	28,545	27,932	36,947	32,040	35,210	32,169	30,519	26,717	23,353	28,533	30,820	361,621
(49) <b>TOTAL FT-2 TRANSPORTATION</b>	306,655	550,730	830,649	685,646	641,252	483,018	290,191	179,169	135,253	121,370	137,518	177,373	4,538,824
(50) <b>Total THROUGHPUT</b>													
(51) Residential Non-Heating	22,908	42,855	58,226	36,484	31,295	26,094	18,018	12,824	10,440	9,901	10,578	13,668	293,290
(52) Residential Non-Heating Low Income	1,636	2,537	3,337	2,646	2,286	2,110	1,451	1,021	824	724	774	1,028	20,374
(53) Residential Heating	1,109,606	2,448,726	3,490,353	3,155,258	2,876,908	2,073,184	1,087,131	594,919	412,329	362,322	380,623	490,598	18,481,957
(54) Residential Heating Low Income	106,303	209,952	282,811	292,977	273,613	217,290	116,926	67,274	46,870	39,870	42,639	54,212	1,750,735
(55) Small C&I	142,801	349,216	529,637	499,341	438,797	276,287	119,708	60,639	48,589	41,905	44,091	60,972	2,611,984
(56) Medium C&I	379,885	690,854	992,552	906,749	848,264	601,710	332,503	214,213	174,360	161,745	178,989	237,520	5,719,343
(57) Large LLF	175,414	308,841	592,621	463,661	438,477	310,153	159,833	76,652	45,078	37,999	41,627	84,274	2,734,629
(58) Large HLF	89,735	97,055	150,460	146,251	127,546	111,514	92,474	80,807	69,097	68,486	78,712	85,646	1,197,782
(59) Extra Large LLF	76,526	110,914	169,381	209,201	194,491	126,859	68,823	36,279	23,778	23,452	32,068	60,575	1,132,347
(60) Extra Large HLF	443,128	84,553	556,702	571,442	543,760	513,636	478,018	456,696	448,166	445,308	470,189	486,302	5,497,899
(61) Default	3,086	14,071	8,688	0	0	0	0	0	0	0	0	0	25,845
(62) <b>TOTAL THROUGHPUT</b>	2,551,027	4,359,576	6,834,767	6,284,010	5,775,438	4,258,835	2,474,884	1,601,324	1,279,531	1,191,711	1,280,289	1,574,794	39,466,185