

August 3, 2009

VIA HAND DELIVERY AND ELECTRONIC MAIL

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

RE: Annual Gas Cost Recovery Reconciliation

Dear Ms. Massaro:

In accordance with the provisions of the Gas Cost Recovery (“GCR”) Clause Tariff, RIPUC NG No. 101, Section 2, Schedule A, Item 1.2, enclosed please find ten (10) copies of National Grid’s¹ annual GCR reconciliation filing. The filing contains actual data for the twelve months ending June 30, 2009 and consists of seven schedules.

Schedule 1 presents the monthly gas cost-specific ending deferred balances for the period July 2008 through June 2009, resulting in an end-of-period under-collection balance of \$3,321,883, as shown on the bottom of page 2. The \$3,321,883 under-collection is comprised of five distinct cost components: Supply Fixed, Storage Fixed, Supply Variable, Storage Variable Product, and Storage Variable Non-Product. The monthly balances for each of the components are contained in Schedule 1. The Company is currently reviewing the results of the assignment of costs to certain component categories. Certain features of the Company’s asset management arrangement with Merrill Lynch have caused the classification of costs to be different than in prior periods even though the portfolio is fundamentally the same. In addition, the insourcing of the portfolio that began April 1, 2009 has altered the traditional injection pattern and caused the Company to purchase supplies to support optimization transactions. These issues will be addressed in the Company’s upcoming September 1, 2009 GCR filing.

Schedule 2 summarizes monthly gas costs according to the five components described above. Schedule 3 summarizes Gas Cost Collections for the period of July to November 2008. Schedule 4 summarizes Gas Cost Collections for the period of December 2008 to June 2009 which reflects the new structure approved in Docket No.3982. Schedule 5 presents the calculation of inventory financing costs. For the twelve months ended June 2009, underground storage financing costs totaled \$1,184,870, and LNG inventory storage financing costs totaled \$588,568. Of the \$588,568 of LNG inventory financing costs, \$131,353 is associated with system balancing which is allocated to the Distribution Adjustment Clause account. The remaining \$457,215 of LNG inventory financing costs is associated with the GCR. Working Capital costs are calculated in Schedule 6 and include the inventory financing and working capital cost calculations which are consistent with the methodology approved in Docket No. 3401. Finally, monthly firm throughput

¹ Submitted on behalf of The Narragansett Electric Company, d/b/a National Grid (“Company”).

Luly E. Massaro, Commission Clerk
Annual Gas Cost Reconciliation
August 3, 2009
Page 2 of 2

is summarized in Schedule 7. This schedule indicates that for the twelve month period that total firm throughput was 35, 250,639 dths, which was comprised of firm sales, including Transitional Sales Service of 26,734,245 dths, FT-1 throughput of 7,307,086dths and FT-2 throughput of 1,209,308 dths..

If you have any questions related to this filing, please do not hesitate to contact me at (401) 784-7667 or Gary Beland at (781) 907-2129.

Very truly yours,



Thomas R. Teehan

cc: Leo Wold, Esq.
Steve Scialabba, Division
Bruce Oliver, Division

	Jul-08 31 actual	Aug-08 31 actual	Sep-08 30 actual	Oct-08 31 actual	Nov-08 30 actual	Dec-08 31 actual	Jan-09 31 actual	Feb-09 28 actual	Mar-09 31 actual	Apr-09 30 actual	May-09 31 actual	Jun-09 30 actual	Jul - Jun 365
I. Supply Fixed Cost Deferred													
Beginning Balance	(\$7,977,817)	(\$5,887,819)	(\$4,573,887)	(\$3,435,225)	(\$2,203,784)	(\$1,873,133)	(\$2,660,560)	(\$4,537,969)	(\$6,288,682)	(\$7,564,780)	(\$8,132,795)	(\$6,714,569)	
Supply Fixed Costs (net of cap rel)	\$2,885,908	\$2,044,179	\$1,767,703	\$2,139,679	\$2,077,178	\$2,006,675	\$1,644,941	\$2,004,324	\$1,757,653	\$1,765,882	\$2,591,897	\$1,942,053	\$24,628,072
Capacity Release	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Working Capital	<u>\$12,475</u>	<u>\$8,837</u>	<u>\$7,642</u>	<u>\$9,250</u>	<u>\$15,844</u>	<u>\$15,307</u>	<u>\$12,547</u>	<u>\$15,289</u>	<u>\$13,407</u>	<u>\$13,470</u>	<u>\$19,771</u>	<u>\$14,814</u>	<u>\$158,651</u>
Total Supply Fixed Costs	\$2,898,383	\$2,053,016	\$1,775,345	\$2,148,929	\$2,093,022	\$2,021,982	\$1,657,488	\$2,019,613	\$1,771,060	\$1,779,352	\$2,611,667	\$1,956,867	\$24,786,723
Supply Fixed - Collections	\$790,743	\$725,773	\$626,821	\$911,353	\$1,758,187	\$2,805,840	\$3,531,078	\$3,765,138	\$3,039,808	\$2,339,307	\$1,185,564	\$707,745	\$22,187,357
Prelim. Ending Balance	(\$5,870,177)	(\$4,560,576)	(\$3,425,363)	(\$2,197,650)	(\$1,868,949)	(\$2,656,992)	(\$4,534,150)	(\$6,283,494)	(\$7,557,430)	(\$8,124,735)	(\$6,706,692)	(\$5,465,447)	
Month's Average Balance	(\$6,923,997)	(\$5,224,197)	(\$3,999,625)	(\$2,816,438)	(\$2,036,367)	(\$2,265,062)	(\$3,597,355)	(\$5,410,731)	(\$6,923,056)	(\$7,844,758)	(\$7,419,743)	(\$6,090,008)	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	(\$17,642)	(\$13,311)	(\$9,862)	(\$6,134)	(\$4,184)	(\$3,568)	(\$3,819)	(\$5,188)	(\$7,350)	(\$8,060)	(\$7,877)	(\$6,257)	(\$93,253)
Asset Management Incentive	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supply Fixed Ending Balance	(\$5,887,819)	(\$4,573,887)	(\$3,435,225)	(\$2,203,784)	(\$1,873,133)	(\$2,660,560)	(\$4,537,969)	(\$6,288,682)	(\$7,564,780)	(\$8,132,795)	(\$6,714,569)	(\$5,471,703)	
II. Storage Fixed Cost Deferred													
Beginning Balance	(\$2,909,401)	(\$2,471,911)	(\$1,911,144)	(\$1,427,779)	(\$633,536)	(\$590,794)	(\$690,750)	(\$1,107,708)	(\$1,928,427)	(\$2,241,786)	(\$2,350,918)	(\$1,485,263)	
Storage Fixed Costs	\$743,858	\$850,485	\$752,604	\$1,133,842	\$706,326	\$978,503	\$1,085,153	\$759,164	\$974,956	\$848,099	\$1,366,769	\$733,332	\$10,933,091
LNG Demand to DAC	(\$56,282)	(\$56,282)	(\$56,282)	(\$56,282)	(\$26,460)	(\$35,994)	(\$98,428)	(\$39,623)	(\$77,112)	(\$57,601)	(\$54,260)	(\$57,009)	(\$671,615)
Supply Related LNG O & M	\$43,241	\$43,241	\$43,241	\$43,241	\$43,241	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$546,980
Working Capital	<u>\$3,159</u>	<u>\$3,620</u>	<u>\$3,197</u>	<u>\$4,845</u>	<u>\$5,516</u>	<u>\$7,550</u>	<u>\$7,887</u>	<u>\$5,849</u>	<u>\$7,209</u>	<u>\$6,390</u>	<u>\$10,372</u>	<u>\$5,519</u>	<u>\$71,113</u>
Total Storage Fixed Costs	\$733,977	\$841,064	\$742,760	\$1,125,646	\$728,623	\$997,312	\$1,041,866	\$772,643	\$952,307	\$844,141	\$1,370,134	\$729,097	\$10,879,570
TSS Peaking Collections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storage Fixed - Collections	\$289,639	\$274,721	\$255,284	\$329,161	\$684,624	\$1,096,260	\$1,457,869	\$1,591,907	\$1,263,453	\$950,916	\$502,444	\$300,435	\$8,996,713
Prelim. Ending Balance	(\$2,465,064)	(\$1,905,567)	(\$1,423,668)	(\$631,294)	(\$589,537)	(\$689,742)	(\$1,106,754)	(\$1,926,972)	(\$2,239,573)	(\$2,348,560)	(\$1,483,228)	(\$1,056,602)	
Month's Average Balance	(\$2,687,233)	(\$2,188,739)	(\$1,667,406)	(\$1,029,537)	(\$611,537)	(\$640,268)	(\$898,752)	(\$1,517,340)	(\$2,084,000)	(\$2,295,173)	(\$1,917,073)	(\$1,270,933)	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	(\$6,847)	(\$5,577)	(\$4,111)	(\$2,242)	(\$1,257)	(\$1,009)	(\$954)	(\$1,455)	(\$2,212)	(\$2,358)	(\$2,035)	(\$1,306)	(\$31,363)
Storage Fixed Ending Balance	(\$2,471,911)	(\$1,911,144)	(\$1,427,779)	(\$633,536)	(\$590,794)	(\$690,750)	(\$1,107,708)	(\$1,928,427)	(\$2,241,786)	(\$2,350,918)	(\$1,485,263)	(\$1,057,907)	
III. Variable Supply Cost Deferred													
Beginning Balance	\$7,791,754	\$7,280,749	\$8,515,621	\$9,365,411	\$14,704,530	\$25,739,329	\$39,733,501	\$54,500,333	\$57,813,800	\$59,613,979	\$51,659,406	\$45,872,883	
Variable Supply Costs	\$5,322,469	\$7,557,368	\$6,326,879	\$13,216,341	\$26,151,719	\$39,470,206	\$51,940,843	\$42,921,436	\$33,798,176	\$16,808,105	\$6,754,846	\$6,093,700	\$256,362,089
Variable Delivery Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Variable Injections Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,100	\$11,260	\$11,057	\$33,418
Fuel Cost Allocated to Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,157	\$97,908	\$56,372	\$226,436
Working Capital	<u>\$23,008</u>	<u>\$32,669</u>	<u>\$27,350</u>	<u>\$57,132</u>	<u>\$199,480</u>	<u>\$301,071</u>	<u>\$396,195</u>	<u>\$327,397</u>	<u>\$257,806</u>	<u>\$128,844</u>	<u>\$52,357</u>	<u>\$46,996</u>	<u>\$1,850,308</u>
Total Supply Variable Costs	\$5,345,477	\$7,590,038	\$6,354,229	\$13,273,474	\$26,351,200	\$39,771,278	\$52,337,038	\$43,248,833	\$34,055,983	\$17,020,206	\$6,916,372	\$6,208,125	\$258,472,252
Supply Variable - Collections	\$5,871,095	\$6,376,416	\$5,524,729	\$8,022,367	\$15,357,422	\$26,744,454	\$37,604,824	\$39,976,880	\$32,313,986	\$25,001,371	\$12,711,046	\$8,322,646	\$223,827,237
Deferred Responsibility	\$4,565	(\$1,152)	\$1,729	(\$61,828)	\$488	\$33,936	\$15,378	\$12,309	\$4,117	\$30,540	\$43,594	\$0	
Prelim. Ending Balance	\$7,261,571	\$8,495,523	\$9,343,393	\$14,678,345	\$25,697,820	\$38,732,217	\$54,450,338	\$57,759,977	\$59,551,679	\$51,602,275	\$45,821,138	\$43,758,361	
Month's Average Balance	\$7,526,663	\$7,888,136	\$8,929,507	\$12,021,878	\$20,201,175	\$32,235,773	\$47,091,920	\$56,130,155	\$58,682,740	\$55,608,127	\$48,740,272	\$44,815,622	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	\$19,178	\$20,099	\$22,018	\$26,185	\$41,509	\$50,782	\$49,995	\$53,823	\$62,300	\$57,132	\$51,745	\$46,043	\$500,809
Gas Procurement Incentive/penalty)	\$0	\$0	\$0	\$0	\$0	\$950,502	\$0	\$0	\$0	\$0	\$0	\$0	\$950,502
Supply Variable Ending Balance	\$7,280,749	\$8,515,621	\$9,365,411	\$14,704,530	\$25,739,329	\$39,733,501	\$54,500,333	\$57,813,800	\$59,613,979	\$51,659,406	\$45,872,883	\$43,804,405	

	Jul-08 31 actual	Aug-08 31 actual	Sep-08 30 actual	Oct-08 31 actual	Nov-08 30 actual	Dec-08 31 actual	Jan-09 31 actual	Feb-09 28 actual	Mar-09 31 actual	Apr-09 30 actual	May-09 31 actual	Jun-09 30 actual	Jul - Jun 365
<u>I/a. Storage Variable Product Cost Deferred</u>													
Beginning Balance	(\$2,405,878)	(\$3,192,369)	(\$3,877,973)	(\$4,429,098)	(\$5,292,877)	(\$6,814,088)	(\$9,627,224)	(\$13,868,371)	(\$19,539,695)	(\$24,192,079)	(\$27,306,368)	(\$28,934,515)	
Storage Variable Prod. Costs - LNG	\$138,890	\$159,479	\$169,734	\$238,700	\$752,235	\$1,431,628	\$2,056,513	\$818,537	\$565,503	\$125,465	\$150,779	\$169,989	\$6,777,452
Storage Variable Prod. Costs - LP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storage Variable Prod. Costs - UG	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$575,851	\$26,538	\$10,405	\$612,794
Supply Related LNG to DAC	(\$28,320)	(\$32,518)	(\$34,609)	(\$48,671)	(\$126,376)	(\$240,514)	(\$345,494)	(\$137,514)	(\$95,005)	(\$21,078)	(\$25,331)	(\$28,558)	(\$1,163,986)
Supply Related LNG O & M	\$30,455	\$30,455	\$30,455	\$30,455	\$30,455	\$30,455	\$32,857	\$32,857	\$32,857	\$35,844	\$32,857	\$32,857	\$385,264
Inventory Financing - LNG	\$52,996	\$55,942	\$59,387	\$62,440	\$59,423	\$55,377	\$45,913	\$41,119	\$38,950	\$39,578	\$38,159	\$39,282	\$588,568
Inventory Financing - UG	\$55,239	\$55,239	\$55,239	\$55,239	\$53,529	\$53,529	\$53,529	\$53,529	\$53,529	\$187,574	\$230,252	\$278,443	\$1,184,870
Inventory Financing - LP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Working Capital	\$610	\$680	\$716	\$953	\$5,025	\$9,336	\$13,302	\$5,445	\$3,840	\$5,439	\$1,410	\$1,409	\$48,165
Total Storage Variable Product Costs	\$249,871	\$269,278	\$280,922	\$339,117	\$774,292	\$1,342,214	\$1,856,620	\$813,973	\$599,674	\$948,674	\$454,665	\$503,827	\$8,433,127
Storage Variable Product Collections	\$1,029,239	\$945,886	\$821,818	\$1,192,319	\$2,283,078	\$4,142,409	\$6,085,302	\$6,469,288	\$5,228,856	\$4,036,522	\$2,052,974	\$1,236,974	\$35,524,665
Prelim. Ending Balance	(\$3,185,246)	(\$3,868,977)	(\$4,418,869)	(\$5,282,300)	(\$6,801,662)	(\$9,614,283)	(\$13,855,905)	(\$19,523,685)	(\$24,168,877)	(\$27,279,927)	(\$28,904,677)	(\$29,667,663)	
Month's Average Balance	(\$2,795,562)	(\$3,530,673)	(\$4,148,421)	(\$4,855,699)	(\$6,047,270)	(\$8,214,186)	(\$11,741,564)	(\$16,696,028)	(\$21,854,286)	(\$25,736,003)	(\$28,105,522)	(\$29,301,089)	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	(\$7,123)	(\$8,996)	(\$10,229)	(\$10,576)	(\$12,426)	(\$12,940)	(\$12,465)	(\$16,010)	(\$23,201)	(\$26,441)	(\$29,838)	(\$30,104)	(\$200,350)
Storage Variable Product Ending Bal.	(\$3,192,369)	(\$3,877,973)	(\$4,429,098)	(\$5,292,877)	(\$6,814,088)	(\$9,627,224)	(\$13,868,371)	(\$19,539,695)	(\$24,192,079)	(\$27,306,368)	(\$28,934,515)	(\$29,697,766)	
<u>I/b. Stor Var Non-Prod Cost Deferred</u>													
Beginning Balance	(\$988,320)	(\$1,055,840)	(\$1,120,245)	(\$1,180,547)	(\$1,256,994)	(\$1,411,684)	(\$1,730,359)	(\$1,669,611)	(\$1,770,233)	(\$3,315,644)	(\$3,772,937)	(\$4,071,588)	
Storage Variable Non-prod. Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$594,288	\$477,455	(\$1,071,743)	\$0	\$0	\$0	(\$1)
Variable Delivery Storage Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Variable Injection Storage Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$11,100)	(\$11,260)	(\$11,057)	(\$33,418)
Fuel Costs Allocated to Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$72,157)	(\$97,908)	(\$56,372)	(\$226,436)
Working Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$4,533	\$3,642	(\$8,175)	(\$635)	(\$833)	(\$514)	(\$1,982)
Total Storage Var Non-product Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$598,821	\$481,097	(\$1,079,918)	(\$83,892)	(\$110,001)	(\$67,944)	(\$261,837)
Storage Var Non-Product Collections	\$64,919	\$61,636	\$57,469	\$73,796	\$151,951	\$316,202	\$536,269	\$580,070	\$462,794	\$369,761	\$184,489	\$111,337	\$2,970,693
Prelim. Ending Balance	(\$1,053,239)	(\$1,117,476)	(\$1,177,714)	(\$1,254,343)	(\$1,408,945)	(\$1,727,886)	(\$1,667,808)	(\$1,768,585)	(\$3,312,945)	(\$3,769,297)	(\$4,067,426)	(\$4,250,868)	
Month's Average Balance	(\$1,020,779)	(\$1,086,658)	(\$1,148,979)	(\$1,217,445)	(\$1,332,970)	(\$1,569,785)	(\$1,699,083)	(\$1,719,098)	(\$2,541,589)	(\$3,542,470)	(\$3,920,181)	(\$4,161,228)	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	(\$2,601)	(\$2,769)	(\$2,833)	(\$2,652)	(\$2,739)	(\$2,473)	(\$1,804)	(\$1,648)	(\$2,698)	(\$3,640)	(\$4,162)	(\$4,275)	(\$34,293)
Storage Var Non-Product Ending Bal.	(\$1,055,840)	(\$1,120,245)	(\$1,180,547)	(\$1,256,994)	(\$1,411,684)	(\$1,730,359)	(\$1,669,611)	(\$1,770,233)	(\$3,315,644)	(\$3,772,937)	(\$4,071,588)	(\$4,255,144)	
<u>GCR Deferred Summary</u>													
Beginning Balance	(\$6,489,662)	(\$5,327,190)	(\$2,967,628)	(\$1,107,239)	\$5,317,339	\$15,049,629	\$25,024,608	\$33,316,674	\$28,286,762	\$22,299,691	\$10,096,389	\$4,666,947	
Gas Costs	\$9,188,455	\$10,707,589	\$9,114,352	\$16,814,985	\$29,721,272	\$43,799,522	\$57,057,369	\$46,978,537	\$36,025,019	\$20,354,973	\$11,159,760	\$9,261,748	\$300,183,580
Working Capital	\$39,253	\$45,807	\$38,905	\$72,180	\$225,865	\$333,264	\$434,465	\$357,622	\$274,087	\$153,509	\$83,077	\$68,223	\$2,126,255
Total Costs	\$9,227,708	\$10,753,396	\$9,153,256	\$16,887,165	\$29,947,137	\$44,132,786	\$57,491,833	\$47,336,159	\$36,299,105	\$20,508,481	\$11,242,837	\$9,329,972	\$302,309,835
Collections	\$8,050,200	\$8,383,280	\$7,287,850	\$10,467,168	\$20,235,750	\$35,139,101	\$49,230,720	\$52,395,592	\$42,313,014	\$32,728,417	\$16,680,111	\$10,679,137	\$293,590,341
Prelim. Ending Balance	(\$5,312,155)	(\$2,957,074)	(\$1,102,221)	\$5,312,759	\$15,028,725	\$24,043,314	\$33,285,722	\$28,257,241	\$22,272,853	\$10,079,755	\$4,659,115	\$3,317,782	
Month's Average Balance	(\$5,900,908)	(\$4,142,132)	(\$2,034,924)	\$2,102,760	\$10,173,032	\$19,546,471	\$29,155,165	\$30,786,957	\$25,279,808	\$16,189,723	\$7,377,752	\$3,992,365	
Interest Rate (BOA Prime minus 200 bps)	3.00%	3.00%	3.00%	2.56%	2.50%	1.85%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
Interest Applied	(\$15,035)	(\$10,554)	(\$5,018)	\$4,580	\$20,903	\$30,792	\$30,952	\$29,522	\$26,838	\$16,633	\$7,833	\$4,102	\$141,549
Gas Purchase Plan Incentives/(Penalties)	\$0	\$0	\$0	\$0	\$0	\$950,502	\$0	\$0	\$0	\$0	\$0	\$0	
Ending Bal. W/ Interest	(\$5,327,190)	(\$2,967,628)	(\$1,107,239)	\$5,317,339	\$15,049,629	\$25,024,608	\$33,316,674	\$28,286,762	\$22,299,691	\$10,096,389	\$4,666,947	\$3,321,883	
Under/(Over)-collection	\$1,177,508	\$2,370,116	\$1,865,406	\$6,419,997	\$9,711,387	\$8,993,685	\$8,261,114	(\$5,059,433)	(\$6,013,909)	(\$12,219,936)	(\$5,437,274)	(\$1,349,166)	

Projected Gas costs using 07-13-2009 NYMEX	Jul-08 actual	Aug-08 actual	Sep-08 actual	Oct-08 actual	Nov-08 actual	Dec-08 actual	Jan-09 actual	Feb-09 actual	Mar-09 actual	Apr-09 actual	May-09 actual	Jun-09 actual	Jul - Jun
SUPPLY FIXED COSTS - Pipeline & Supplier													
Merrill Lynch	(\$505,200)	(\$673,841)	(\$669,199)	(\$520,374)	(\$571,083)	(\$165,087)	(315,516)	(89,448)	(186,131)	\$13,278			
Algonquin	\$603,757	\$626,975	\$485,758	\$893,765	\$696,699	\$660,748	\$658,696	\$665,662	\$658,696	\$546,189	\$730,679	\$655,475	\$7,883,099
Texas Eastern					\$0	\$0	\$0	\$0	\$0	\$0			\$0
TETCO/Texas Eastern	\$597,759	\$697,613	\$556,405	\$310,541	\$537,403	\$512,721	\$527,921	\$552,519	\$544,453	\$544,552	\$776,938	\$525,487	\$6,684,312
Tennessee	\$1,512,738	\$733,592	\$729,222	\$786,680	\$713,379	\$711,520	\$705,562	\$694,581	\$698,234	\$696,712	\$785,021	\$694,251	\$9,461,491
NETNE													\$0
Nova													\$0
Transcanada													\$0
Dominion					\$35,201	\$34,521	\$35,201	\$35,201	\$34,521	\$2,340	\$2,340	\$2,340	\$181,665
Transco					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Columbia	\$283,259	\$283,259	\$283,259	\$283,164	\$283,164	\$283,164	\$283,164	\$283,164	\$282,120	\$282,120	\$282,120	\$319,428	\$3,431,385
Hubline													\$0
Westerly Lateral	\$63,370	\$59,857	\$59,483	\$61,446	\$61,453	\$61,426	\$63,479	\$57,194	\$51,235			\$60,149	\$599,092
Others	\$330,225	\$316,724	\$322,775	\$324,457	\$320,962	\$316,511	(\$53,970)	\$295,873	\$73,141	\$175,541	\$548,537	\$210,279	\$3,181,056
Less Credits from Insourcing										\$83,333	\$83,333	\$83,333	\$250,000
Less Credits from Mktr Releases	\$0	\$0	\$0	\$0		\$408,849	\$259,596	\$490,422	\$398,616	\$411,517	\$450,405	\$442,022	\$2,861,427
TOTAL SUPPLY FIXED COSTS - Pipeline & Supplier	\$2,885,908	\$2,044,179	\$1,767,703	\$2,139,679	\$2,077,178	\$2,006,675	\$1,644,941	\$2,004,324	\$1,757,653	\$1,765,882	\$2,591,897	\$1,942,053	\$28,560,674
STORAGE FIXED COSTS - Facilities													
Texas Eastern SS-1 Demand	(\$2,770)	\$200,720	\$97,212	\$22,306	\$87,900	\$87,903	\$87,886	\$87,830	\$88,258	\$84,360	\$82,280	\$86,996	\$1,010,881
Texas Eastern SS-1 Capacity													\$0
Texas Eastern FSS-1 Demand													\$0
Texas Eastern FSS-1 Capacity													\$0
Dominion GSS Demand	\$128,858	\$83,367	\$83,367	\$177,130	\$83,366	\$83,507	\$83,435	\$83,435	\$83,456	\$83,456	\$83,456	\$36,525	\$1,093,359
Dominion GSS Capiacity													\$0
Dominion GSS-TE Demand													\$0
Dominion GSS-TE Capacity													\$0
Tennessee FSMA Demand	\$79,792	\$43,164	\$35,853	\$38,704	\$39,428	\$39,428	\$34,310	\$40,153	\$39,428	\$39,428	\$39,428	\$39,428	\$508,545
Tennessee FSMA Capacity													\$0
Columbia FSS Demand	\$9,750	\$9,750	\$9,750	\$9,745	\$9,745	\$9,745	\$9,745	\$9,745	\$9,725	\$9,745		(\$9,725)	\$87,720
Columbia FSS Capacity													\$0
Keyspan LNG Tank Lease Payment	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$157,500	\$1,890,000
TOTAL FIXED STORAGE COSTS	\$373,130	\$494,501	\$383,682	\$405,385	\$377,939	\$378,083	\$372,876	\$378,663	\$378,367	\$374,489	\$362,665	\$310,725	\$4,590,504
STORAGE FIXED COSTS - Delivery													
Algonquin for TETCO SS-1													
Algonquin delivery for FSS													
TETCO delivery for FSS													
Algonquin SCT for SS-1													
Algonquin delivery for GSS, GSS-TE,													
Algonquin SCT delivery for GSS-TE													
Algonquin delivery for GSS Conv													
Tennessee delivery for GSS													
Tennessee delivery for FSMA													
TETCO delivery for GSS													
TETCO delivery for GSS-TE													
TETCO delivery for GSS-TE													
TETCO delivery for GSS Conv													
Dominion delivery for GSS Conv													
Dominion delivery for GSS													
Algonquin delivery for FSS													
Columbia Delivery for FSS													
Distrigas FLS call payment													
TRANSCO													
Conoco												(\$965)	
Williams												\$560,448	
STORAGE DELIVERY FIXED COST \$	\$370,728	\$355,984	\$368,922	\$728,457	\$328,387	\$600,420	\$712,277	\$380,501	\$596,589	\$473,610	\$1,004,105	\$422,608	\$5,527,705
TOTAL STORAGE FIXED	\$743,858	\$850,485	\$752,604	\$1,133,842	\$706,326	\$978,503	\$1,085,153	\$759,164	\$974,956	\$848,099	\$1,366,769	\$733,332	\$10,933,091
TOTAL FIXED COSTS	\$3,629,766	\$2,894,664	\$2,520,307	\$3,273,521	\$2,783,504	\$2,985,178	\$2,730,094	\$2,763,488	\$2,732,609	\$2,613,981	\$3,958,666	\$2,675,386	\$35,561,164

Projected Gas costs using
07-13-2009 NYMEX

	Jul-08 actual	Aug-08 actual	Sep-08 actual	Oct-08 actual	Nov-08 actual	Dec-08 actual	Jan-09 actual	Feb-09 actual	Mar-09 actual	Apr-09 actual	May-09 actual	Jun-09 actual	Jul - Jun
VARIABLE SUPPLY COSTS (Includes Injections)													
Tennessee Zone 0					\$174,060	\$372,099	(\$475,370)	\$15,221	\$19,385	\$10,642	\$42,612		\$158,649
Tennessee Zone 1													\$0
Tennessee Connexion													\$0
Tennessee Dracut													\$0
TETCO STX													\$0
TETCO ELA													\$0
TETCO WLA													\$0
TETCO ETX													\$0
TETCO NF													\$0
M3 Delivered	(\$1,928)	\$2,028	\$0	\$0									\$100
Maumee Supplemental													\$0
Broadrun Col													\$0
Columbia AGT													\$0
Dominion to B&W					\$2,695	\$3,062	\$3,523	\$3,829	\$179	\$1,731	\$279		\$15,298
Dominion to TETCO FTS													\$0
Transco at Wharton													\$0
ANE to Tennessee	(\$94,434)	\$0	\$0	\$0									(\$94,434)
Niagara to Tennessee													\$0
TETCO to B & W													\$0
DistriGas FCS					\$627,493	\$1,253,616	\$1,441,960	\$3,089,011	\$661,128	\$570,261	\$0		\$7,643,469
Hubline					\$0	(\$15,330)	\$0	\$0	\$0	\$0	\$0		(\$15,330)
Suppliers	\$7,451,627	\$11,153,292	\$7,307,824	\$11,601,477	\$19,826,952	\$30,210,771	\$42,316,949	\$26,657,358	\$19,715,729	\$8,883,088	\$2,034,605	\$2,668,278	
Total Pipeline Commodity Charges	\$5,594,451	\$10,716,796	\$7,332,123	\$12,455,333	\$20,631,200	\$31,824,218	\$43,287,062	\$29,765,419	\$20,396,421	\$9,465,722	\$2,077,495	\$2,668,278	\$7,707,751
Hedging	(\$1,760,814)	(\$438,524)	\$24,299	\$853,856	\$5,685,821	\$7,825,066	\$8,653,781	\$14,662,194	\$13,603,541	\$7,732,609	\$4,864,551	\$3,257,085	\$64,963,464
Costs of Injections							\$0						\$0
TOTAL VARIABLE SUPPLY COSTS	\$5,594,451	\$10,716,796	\$7,332,123	\$12,455,333	\$26,317,021	\$39,649,284	\$51,940,843	\$44,427,613	\$33,999,962	\$17,198,331	\$6,942,046	\$5,925,362	\$262,499,165
VARIABLE STORAGE COSTS													
Underground Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$575,851	\$26,538	\$10,405	\$612,794
LNG Withdrawals/Westerly Trucking	\$138,890	\$159,479	\$169,734	\$238,700	\$752,235	\$1,431,628	\$2,056,513	\$818,537	\$565,503	\$125,465	\$150,779	\$169,989	\$6,777,452
LP	\$0	\$0	\$0	\$0									\$0
TOTAL VARIABLE STORAGE COSTS	\$138,890	\$159,479	\$169,734	\$238,700	\$752,235	\$1,431,628	\$2,056,513	\$818,537	\$565,503	\$701,316	\$177,317	\$180,393	\$7,390,246
TOTAL VARIABLE COSTS	\$5,733,341	\$10,876,275	\$7,501,857	\$12,694,033	\$27,069,256	\$41,080,912	\$53,997,356	\$45,246,150	\$34,565,465	\$17,899,647	\$7,119,363	\$6,105,756	\$269,889,411
TOTAL SUPPLY COSTS AFTER CREDITS	\$9,363,107	\$13,770,939	\$10,022,164	\$15,967,554	\$29,852,760	\$44,066,090	\$56,727,450	\$48,009,638	\$37,298,074	\$20,513,628	\$11,078,030	\$8,781,141	\$305,450,575
Storage Costs for FT-2 Calculation													
Storage Fixed Costs - Facilities	\$373,130	\$494,501	\$383,682	\$405,385	\$377,939	\$378,083	\$372,876	\$378,663	\$378,367	\$374,489	\$362,665	\$310,725	\$4,590,504
Storage Fixed Costs - Deliveries	\$370,728	\$355,984	\$368,922	\$728,457	\$328,387	\$600,420	\$712,277	\$380,501	\$596,589	\$473,610	\$1,004,105	\$422,608	\$6,342,587
Variable Delivery Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,189	\$0	\$0	\$1,189
Variable Injection Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,100	\$11,260	\$11,057	\$33,418
Fuel Costs Allocated to Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,157	\$97,908	\$56,372	\$226,436
Total Storage Costs	\$743,858	\$850,485	\$752,604	\$1,133,842	\$706,326	\$978,503	\$1,085,153	\$759,164	\$974,956	\$932,545	\$1,475,937	\$800,762	\$11,194,134
Pipeline Variable	\$5,594,451	\$10,716,796	\$7,332,123	\$12,455,333	\$26,317,021	\$39,649,284	\$51,940,843	\$44,427,613	\$33,999,962	\$17,198,331	\$6,942,046	\$5,925,362	\$262,499,165
Less Non-firm Gas Costs	\$310,623	\$2,629,278	\$797,163	\$728,540	\$752,895	\$57,532	\$125,110	\$91,273	(\$943,372)	\$291,600	\$163,193	\$129,713	\$5,133,548
Less Company Use	\$65,503	\$56,361	\$37,401	\$18,923	\$40,127	\$132,531	\$217,983	\$233,298	\$128,542	\$93,421	\$93,421	(\$9,616)	\$1,107,896
Less Manchester St Balancing	\$12,816	\$10,054	\$9,722	\$4,683	\$9,938	\$6,254	\$0	\$6,973	\$4,473	\$8,631	\$8,631	(\$8,631)	\$73,544
Plus Cashout	\$0	\$0	\$0	\$0									
Less Mkter Over-takes	\$239,913	\$514,834	\$203,188	\$120,610	\$190,775	\$206,378	\$852,005	\$569,651	\$737,582	\$261,233	\$19,122	\$2,684	\$3,917,974
Less Mkter W/drawals	(\$2,075)	(\$4,890)	\$258,936	(\$194,188)	(\$486,767)	\$252,858	\$4,462	\$135,237	\$278,092	\$175,636	\$298,450	(\$3,804)	\$711,947
Plus Mkter Undertakes	\$117,399	(\$198,710)	\$57,571	\$1,204,037	\$101,175	\$229,693	\$252,384	\$86,010	(\$139,416)	\$272,544	\$237,281	\$108,968	\$2,328,937
Plus Mkter Injections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,012	\$5,138	\$0	\$0	\$0	\$37,150
Storage Service Charge													
Plus Pipeline Srchg/Credit	\$237,398	\$244,919	\$243,595	\$235,539	\$240,491	\$246,783	\$201,068	\$158,340	\$137,810	\$167,750	\$158,336	\$169,716	\$2,441,746
TOTAL FIRM COMMODITY COSTS	\$5,322,469	\$7,557,368	\$6,326,879	\$13,216,341	\$26,151,719	\$39,470,206	\$51,194,735	\$43,667,544	\$33,798,176	\$16,808,105	\$6,754,846	\$6,093,700	\$256,362,089

	Jul-08 actual	Aug-08 actual	Sep-08 actual	Oct-08 actual	Nov-08 actual
<u>I. Supply Fixed Cost Collections --</u>					
(a) Resid. & Small C & I dth	548,396	519,103	425,476	576,734	1,239,954
Supply Fixed Cost Factor	\$1.0735	\$1.0383	\$1.0745	\$1.0692	\$1.0774
Res & Small C & I collections	\$588,700	\$538,979	\$457,153	\$616,655	\$1,335,903
(b) C & I Medium dth	128,312	122,016	90,061	210,385	239,833
Supply Fixed Cost Factor	\$1.0280	\$0.9956	\$1.0307	\$1.0180	\$1.0204
C & I Medium collections	\$131,905	\$121,481	\$92,829	\$214,172	\$244,715
(c) C & I Large LLF dth	20,823	16,773	18,583	20,549	92,467
Supply Fixed Cost Factor	\$1.0208	\$0.9860	\$1.0219	\$1.0104	\$1.0106
C & I Large LLF collections	\$21,256	\$16,539	\$18,990	\$20,762	\$93,450
(d) C & I Large HLF dth	27,485	29,741	31,675	25,770	35,774
Supply Fixed Cost Factor	\$0.9161	\$0.8822	\$0.8916	\$0.9327	\$0.9452
C & I Large HLF collections	\$25,180	\$26,238	\$28,242	\$24,036	\$33,812
(e) C & I Extra Large LLF dth	7,677	5,712	2,379	4,464	17,640
Supply Fixed Cost Factor	\$1.0100	\$0.9494	\$1.0025	\$1.0022	\$1.0024
C & I XL LLF collections	\$7,754	\$5,423	\$2,385	\$4,474	\$17,682
(f) C & I Extra Large HLF dth	18,683	21,018	32,329	37,117	38,746
Supply Fixed Cost Factor	\$0.8536	\$0.8142	\$0.8420	\$0.8420	\$0.8420
C & I XL HLF collections	\$15,948	\$17,113	\$27,222	\$31,254	\$32,625
sub-total Dth	751,376	714,363	600,503	875,019	1,664,414
sub-total Supply Fixed Collections	\$790,743	\$725,773	\$626,821	\$911,353	\$1,758,187

II. Storage Fixed Cost Collections --

(a) Resid. & Small C & I dth	548,396	519,103	425,476	576,734	1,239,954
Storage Fixed Cost Factor	\$0.3778	\$0.3654	\$0.3781	\$0.3763	\$0.3792
Res & Small C & I collections	\$207,185	\$189,685	\$160,889	\$217,023	\$470,152
(b) C & I Medium dth	128,312	122,016	90,061	210,385	239,833
Storage Fixed Cost Factor	\$0.4132	\$0.4002	\$0.4143	\$0.4092	\$0.4101
C & I Medium collections	\$53,018	\$48,828	\$37,312	\$86,084	\$98,361
(c) C & I Large LLF dth	20,823	16,773	18,583	20,549	92,467
Storage Fixed Cost Factor	\$0.4637	\$0.4479	\$0.4641	\$0.4590	\$0.4591
C & I Large LLF collections	\$9,655	\$7,513	\$8,625	\$9,431	\$42,447
(d) C & I Large HLF dth	27,485	29,741	31,675	25,770	35,774
Storage Fixed Cost Factor	\$0.3098	\$0.2983	\$0.3015	\$0.3154	\$0.3196
C & I Large HLF collections	\$8,516	\$8,873	\$9,551	\$8,129	\$11,435
(e) C & I XL LLF dth	7,677	5,712	2,379	4,464	17,640
Storage Fixed Cost Factor	\$0.4398	\$0.4133	\$0.4363	\$0.4364	\$0.4364
C & I XL LLF collections	\$3,376	\$2,361	\$1,038	\$1,948	\$7,698
(f) C & I XL HLF dth	18,683	21,018	32,329	37,117	38,746
Storage Fixed Cost Factor	\$0.2760	\$0.2632	\$0.2722	\$0.2722	\$0.2722
C & I XL HLF collections	\$5,156	\$5,532	\$8,800	\$10,104	\$10,547
(g) FT-2 dth	(50,828)	29,441	71,741	(8,781)	108,548
Storage Fixed Cost Factor	(\$0.0538)	\$0.4052	\$0.4052	\$0.4052	\$0.4052
FT-2 collection	\$2,733	\$11,929	\$29,069	(\$3,558)	\$43,984
sub-total Dth	700,548	743,804	672,244	866,238	1,772,962
sub-total Storage Fixed Collections	\$289,639	\$274,721	\$255,284	\$329,161	\$684,624

	Jul-08 actual	Aug-08 actual	Sep-08 actual	Oct-08 actual	Nov-08 actual
III. Variable Supply Cost Collections --					
(a) Firm Sales dth	751,376	714,363	600,503	875,019	1,664,414
Variable Supply Cost Factor	\$7.6859	\$8.8557	\$9.1518	\$8.9835	\$9.2925
Variable Supply collections	\$5,774,967	\$6,326,210	\$5,495,700	\$7,860,760	\$15,466,501
(b) TSS Sales dth	656	547	841	2,486	3,615
TSS Variable Supply Cost F.	\$3.9270	\$1.1350	\$0.3930	\$0.00	\$0.00
TSS Surcharge collections	\$2,576	\$621	\$331	\$0	\$0
(c) NGV Sales dth	1,141	2,230	-43	833	1,080
Variable Supply Cost Factor	\$7.7344	\$7.7350	\$7.7442	\$7.7347	\$7.7352
Variable Supply collections	\$8,825	\$17,249	(\$333)	\$6,443	\$8,354
(d) Default Sales dth	5,078	2,688	2,757	16,604	(10,666)
Variable Supply Cost Factor	\$16.69	\$12.03	\$10.53	\$9.35	\$10.04
Variable Supply collections	\$84,726	\$32,337	\$29,031	\$155,164	(\$117,433)
TOTAL Variable Supply Collections	\$5,871,095	\$6,376,416	\$5,524,729	\$8,022,367	\$15,357,422
IVa. Storage Variable Product Cost Collections --					
(a) Firm Sales dth	751,376	714,363	600,503	875,019	1,664,414
Variable Supply Cost Factor	\$1.3698	\$1.3241	\$1.3685	\$1.3626	\$1.3717
Stor Var Product collections	\$1,029,239	\$945,886	\$821,818	\$1,192,319	\$2,283,078
IVb. Storage Variable Non-product Cost Collections --					
(a) Firm Sales dth	751,376	714,363	600,503	875,019	1,664,414
Variable Supply Cost Factor	\$0.0856	\$0.0828	\$0.0856	\$0.0852	\$0.0880
Stor Var Non-Product collec	\$64,346	\$59,136	\$51,378	\$74,542	\$146,496
(b) FT-2 dth	(50,828)	29,441	71,741	(8,781)	55,279
Variable Supply Cost Factor	(\$0.0113)	\$0.0849	\$0.0849	\$0.0850	\$0.0987
Stor Var Non-Product collec	\$573	\$2,500	\$6,091	(\$746)	\$5,455
(c) Total Firm Sales/FT-2 dth	700,548	743,804	672,244	866,238	1,719,693
Stor Var Non-Product collec	\$64,919	\$61,636	\$57,469	\$73,796	\$151,951
Total Gas Cost Collections	\$8,045,635	\$8,384,432	\$7,286,121	\$10,528,996	\$20,235,262

Actual numbers reflect new structure approved in Dkt 3982 issued 12/01/08

	Dec-08 actual	Jan-09 actual	Feb-09 actual	Mar-09 actual	Apr-09 actual	May-09 actual	Jun-09 actual
I. Supply Fixed Cost Collections --							
(a) RH, SM, Med C & I dth Supply Fixed Cost Factor Res & Small C & I collections	2,621,471 \$0.9635 \$2,525,737	4,203,177 \$0.7613 \$3,199,868	4,519,766 \$0.7786 \$3,518,975	3,610,908 \$0.7789 \$2,812,641	2,699,301 \$0.7778 \$2,099,440	1,399,137 \$0.7793 \$1,090,374	795,014 \$0.7802 \$620,282
(b) Res Non-Heat dth Supply Fixed Cost Factor Res Non-heat collections	75,675 \$0.8239 \$62,350	107,166 \$0.5402 \$57,891	104,454 \$0.5443 \$56,856	87,796 \$0.5568 \$48,884	80,975 \$0.5570 \$45,102	51,342 \$0.5678 \$29,150	39,059 \$0.5473 \$21,376
(c) C & I Large LLF dth Supply Fixed Cost Factor C & I Large LLF collections	149,246 \$0.9157 \$136,671	207,332 \$0.7801 \$161,748	189,683 \$0.7615 \$144,435	161,876 \$0.7877 \$127,517	171,866 \$0.7223 \$124,141	25,095 \$1.2190 \$30,590	39,649 \$0.6926 \$27,460
(d) C & I Large HLF dth Supply Fixed Cost Factor C & I Large HLF collections	42,621 \$0.7135 \$30,410	55,007 \$0.5470 \$30,088	50,622 \$0.5409 \$27,380	43,136 \$0.5409 \$23,332	39,064 \$0.5329 \$20,818	27,502 \$0.5561 \$15,295	23,391 \$0.7783 \$18,205
(e) C & I Extra Large LLF dth Supply Fixed Cost Factor C & I XL LLF collections	28,564 \$0.9064 \$25,891	39,118 \$0.7783 \$30,445	26,091 \$0.7783 \$20,306	22,290 \$0.7666 \$17,087	24,379 \$0.7783 \$18,974	11,739 \$0.7782 \$9,136	109,734 \$0.0550 \$6,039
(f) C & I Extra Large HLF dth Supply Fixed Cost Factor C & I XL HLF collections	34,887 \$0.7103 \$24,781	79,368 \$0.6431 \$51,038	(5,295) \$0.5314 (\$2,814)	15,222 \$0.6797 \$10,347	53,580 \$0.5754 \$30,832	24,431 \$0.4510 \$11,019	23,910 \$0.6015 \$14,383
sub-total Dth	2,952,464	4,691,168	4,885,321	3,941,229	3,069,165	1,539,246	1,030,758
sub-total Supply Fixed Collections	\$2,805,840	\$3,531,078	\$3,765,138	\$3,039,808	\$2,339,307	\$1,185,564	\$707,745
II. Storage Fixed Cost Collections --							
(a) RH, SM, Med C & I dth Storage Fixed Cost Factor Res & Small C & I collections	2,621,471 \$0.3610 \$946,399	4,203,177 \$0.3015 \$1,267,120	4,519,766 \$0.3083 \$1,393,483	3,610,908 \$0.3084 \$1,113,781	2,699,301 \$0.3080 \$831,360	1,399,137 \$0.3086 \$431,779	795,014 \$0.3090 \$245,626
(b) Res Non-Heat dth Storage Fixed Cost Factor Res Non-heat collections	75,675 \$0.3025 \$22,892	107,166 \$0.2145 \$22,990	104,454 \$0.2162 \$22,579	87,796 \$0.2211 \$19,413	80,975 \$0.2212 \$17,910	51,342 \$0.2255 \$11,576	39,059 \$0.2173 \$8,489
(c) C & I Large LLF dth Storage Fixed Cost Factor C & I Large LLF collections	149,246 \$0.3927 \$58,616	207,332 \$0.3089 \$64,051	189,683 \$0.3015 \$57,195	161,876 \$0.3119 \$50,496	171,866 \$0.2860 \$49,159	25,095 \$0.4827 \$12,113	39,649 \$0.2743 \$10,874
(d) C & I Large HLF dth Storage Fixed Cost Factor C & I Large HLF collections	42,621 \$0.2570 \$10,953	55,007 \$0.2172 \$11,948	50,622 \$0.2148 \$10,873	43,136 \$0.2148 \$9,266	39,064 \$0.2116 \$8,267	27,502 \$0.2208 \$6,073	23,391 \$0.3091 \$7,229
(e) C & I XL LLF dth Storage Fixed Cost Factor C & I XL LLF collections	28,564 \$0.3790 \$10,826	39,118 \$0.3082 \$12,056	26,091 \$0.3082 \$8,041	22,290 \$0.3035 \$6,766	24,379 \$0.3082 \$7,513	11,739 \$0.3082 \$3,618	109,734 \$0.0218 \$2,391
(f) C & I XL HLF dth Storage Fixed Cost Factor C & I XL HLF collections	34,887 \$0.2502 \$8,727	79,368 \$0.2265 \$17,973	(5,295) \$0.1871 (\$991)	15,222 \$0.2394 \$3,644	53,580 \$0.2026 \$10,858	24,431 \$0.1588 \$3,880	23,910 \$0.2118 \$5,065
(g) FT-2 dth Storage Fixed Cost Factor FT-2 collection	99,142 \$0.3817 \$37,847	195,879 \$0.3151 \$61,731	319,615 \$0.3152 \$100,727	190,660 \$0.3152 \$60,087	82,020 \$0.3152 \$25,849	105,995 \$0.3152 \$33,405	65,876 \$0.3152 \$20,761
sub-total Dth	3,051,606	4,887,047	5,204,936	4,131,889	3,151,185	1,645,241	1,096,633
sub-total Storage Fixed Collections	\$1,096,260	\$1,457,869	\$1,591,907	\$1,263,453	\$950,916	\$502,444	\$300,435

Actual numbers reflect new structure approved in Dkt 3982 issued 12/01/08

	Dec-08 actual	Jan-09 actual	Feb-09 actual	Mar-09 actual	Apr-09 actual	May-09 actual	Jun-09 actual
III. Variable Supply Cost Collections --							
(a) Firm Sales dth	2,947,113	4,691,168	4,884,146	3,943,787	3,067,239	1,554,928	1,037,170
Variable Supply Cost Factor	\$9.0710	\$8.0134	\$8.1824	\$8.1904	\$8.1297	\$8.1562	\$7.3676
Variable Supply collections	\$26,733,125	\$37,592,032	\$39,964,110	\$32,301,325	\$24,935,675	\$12,682,283	\$7,641,440
(b) TSS Sales dth	5,351	11,370	(410)	10,937	(3,896)	23,845	15,267
TSS Variable Supply Cost F.	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
TSS Surcharge collections	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(c) NGV Sales dth	1,389	1,561	1,561	1,545	1,462	1,229	882
Variable Supply Cost Factor	\$7.7351	\$7.4990	\$8.1807	\$8.1815	\$8.1815	\$8.1815	\$8.1815
Variable Supply collections	\$10,744	\$11,706	\$12,770	\$12,643	\$11,964	\$10,054	\$7,220
(d) Default Sales dth	46	87	0	2	4,896	1,705	61,411
Variable Supply Cost Factor	\$12.7100	\$12.4350	\$10.9750	\$10.9750	\$10.9750	\$10.9750	\$10.9750
Variable Supply collections	\$585	\$1,086	\$0	\$19	\$53,732	\$18,709	\$673,987
TOTAL Variable Supply Collections	\$26,744,454	\$37,604,824	\$39,976,880	\$32,313,986	\$25,001,371	\$12,711,046	\$8,322,646
IVa. Storage Variable Product Cost Collections --							
(a) Firm Sales dth	2,947,113	4,691,168	4,884,146	3,943,787	3,067,239	1,554,928	1,037,170
Variable Supply Cost Factor	\$1.4056	\$1.2972	\$1.3245	\$1.3258	\$1.3160	\$1.3203	\$1.1926
Stor Var Product collections	\$4,142,409	\$6,085,302	\$6,469,288	\$5,228,856	\$4,036,522	\$2,052,974	\$1,236,974
IVb. Storage Variable Non-product Cost Collections --							
(a) Firm Sales dth	2,952,464	4,691,168	4,885,321	3,941,229	3,069,165	1,539,246	1,030,758
Variable Supply Cost Factor	\$0.1035	\$0.1106	\$0.1129	\$0.1131	\$0.1121	\$0.1137	\$0.1023
Stor Var Non-Product collec	\$305,460	\$518,748	\$551,481	\$445,740	\$344,097	\$175,008	\$105,444
(b) FT-2 dth	99,142	195,879	319,615	190,660	82,020	105,995	65,876
Variable Supply Cost Factor	\$0.1083	\$0.0894	\$0.0894	\$0.0894	\$0.0895	\$0.0894	\$0.0895
Stor Var Non-Product collec	\$10,742	\$17,521	\$28,589	\$17,054	\$7,337	\$9,481	\$5,893
Total Firm Sales/FT-2 dth	3,051,606	4,887,047	5,204,936	4,131,889	3,151,185	1,645,241	1,096,633
Stor Var Non-Product collec	\$316,202	\$536,269	\$580,070	\$462,794	\$351,434	\$184,489	\$111,337
Total Gas Cost Collections	\$35,105,165	\$49,215,342	\$52,383,283	\$42,308,897	\$32,679,550	\$16,636,517	\$10,679,137

Line No.	Description (a)	Reference (b)	Jul-08 (c)	Aug-08 (d)	Sep-08 (e)	Oct-08 (f)	Nov-08 (g)	Dec-08 (h)	Jan-09 (i)	Feb-09 (j)	Mar-09 (k)	Apr-09 (l)	May-09 (m)	Jun-09 (n)	Total (o)
1	Storage Inventory Balance		\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$17,877,235	\$20,125,174	\$23,021,875	
2	Hedging											\$1,849,310	\$4,089,668	\$6,261,058	
3	Subtotal	(1) + (2)	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$5,629,465	\$19,726,545	\$24,214,842	\$29,282,932	
4	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	
5	Return on Working Capital Requirement	(3) * (4)	\$514,185	\$514,185	\$514,185	\$514,185	\$490,496	\$490,496	\$490,496	\$490,496	\$490,496	\$1,718,776	\$2,109,842	\$2,551,425	\$10,889,262
6	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	
7	Interest Charges Financed	(1) * (6)	\$238,059	\$238,059	\$238,059	\$238,059	\$208,485	\$208,485	\$208,485	\$208,485	\$208,485	\$730,565	\$896,787	\$1,084,482	\$4,706,498
8	Taxable Income	(5) - (7)	\$276,125	\$276,125	\$276,125	\$276,125	\$282,011	\$282,011	\$282,011	\$282,011	\$282,011	\$988,211	\$1,213,055	\$1,466,943	
9	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
10	Return and Tax Requirement	(8) / (9)	\$424,808	\$424,808	\$424,808	\$424,808	\$433,863	\$433,863	\$433,863	\$433,863	\$433,863	\$1,520,325	\$1,866,238	\$2,256,836	\$9,511,945
11	Working Capital Requirement	(7) + (10)	\$662,867	\$662,867	\$662,867	\$662,867	\$642,348	\$642,348	\$642,348	\$642,348	\$642,348	\$2,250,890	\$2,763,025	\$3,341,318	\$14,218,443
12	Monthly Average	(11) / 12	\$55,239	\$55,239	\$55,239	\$55,239	\$53,529	\$53,529	\$53,529	\$53,529	\$53,529	\$187,574	\$230,252	\$278,443	\$1,184,870
13	LNG Inventory Balance		\$6,784,235	\$7,161,303	\$7,602,268	\$7,993,140	\$7,511,236	\$6,999,769	\$5,803,567	\$5,197,569	\$4,923,352	\$5,002,769	\$4,823,401	\$4,965,379	
14	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	
15	Return on Working Capital Requirement	(13) * (14)	\$619,659	\$654,100	\$694,377	\$730,078	\$654,455	\$609,891	\$505,665	\$452,865	\$428,972	\$435,892	\$420,264	\$432,634	\$6,638,851
16	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	
17	Interest Charges Financed	(13) * (16)	\$286,892	\$302,838	\$321,485	\$338,015	\$278,176	\$259,234	\$214,933	\$192,490	\$182,334	\$185,276	\$178,633	\$183,891	\$2,924,197
18	Taxable Income	(15) - (17)	\$332,767	\$351,262	\$372,891	\$392,064	\$376,279	\$350,657	\$290,733	\$260,375	\$246,638	\$250,616	\$241,631	\$248,743	
19	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
20	Return and Tax Requirement	(18) / (19)	\$511,949	\$540,403	\$573,679	\$603,175	\$578,891	\$539,472	\$447,281	\$400,577	\$379,443	\$385,563	\$371,740	\$382,682	\$5,714,853
21	Working Capital Requirement	(17) + (20)	\$798,841	\$843,241	\$895,164	\$941,189	\$857,067	\$798,706	\$662,214	\$593,067	\$561,777	\$570,839	\$550,372	\$566,573	\$8,639,050
22	Monthly Average	(21) / 12	\$66,570	\$70,270	\$74,597	\$78,432	\$71,422	\$66,559	\$55,184	\$49,422	\$46,815	\$47,570	\$45,864	\$47,214	\$719,921
23	System Balancing Factor	Rate Case	20.39%	20.39%	20.39%	20.39%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	16.80%	
24	Balancing Related Inventory Costs	(22) * (23)	\$13,574	\$14,328	\$15,210	\$15,992	\$11,999	\$11,182	\$9,271	\$8,303	\$7,865	\$7,992	\$7,705	\$7,932	\$131,353
25	Supply Related Inventory Costs	(22) - (24)	\$52,996	\$55,942	\$59,387	\$62,440	\$59,423	\$55,377	\$45,913	\$41,119	\$38,950	\$39,578	\$38,159	\$39,282	\$588,568

Line No.	Description (a)	Reference (b)	Jul-08 (c)	Aug-08 (d)	Sep-08 (e)	Oct-08 (f)	Nov-08 (g)	Dec-08 (h)	Jan-09 (i)	Feb-09 (j)	Mar-09 (k)	Apr-09 (l)	May-09 (m)	Jun-09 (n)	Total (o)
1	Supply Fixed Costs		\$2,885,908	\$2,044,179	\$1,767,703	\$2,139,679	\$2,077,178	\$2,006,675	\$1,644,941	\$2,004,324	\$1,757,653	\$1,765,882	\$2,591,897	\$1,942,053	\$24,628,072
2	Capacity Release Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Allowable Working Capital Costs	(1) - (2)	\$2,885,908	\$2,044,179	\$1,767,703	\$2,139,679	\$2,077,178	\$2,006,675	\$1,644,941	\$2,004,324	\$1,757,653	\$1,765,882	\$2,591,897	\$1,942,053	\$24,628,072
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	
5	Working Capital Requirement	[(3) * (4)] / 365	\$105,948	\$75,047	\$64,896	\$78,553	\$138,858	\$134,145	\$109,963	\$133,988	\$117,498	\$118,048	\$173,267	\$129,825	
6	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	
7	Return on Working Capital Requirement	(5) * (6)	\$9,677	\$6,855	\$5,928	\$7,175	\$12,099	\$11,688	\$9,581	\$11,674	\$10,238	\$10,286	\$15,097	\$11,312	
8	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	
9	Interest Expense	(5) * (8)	\$4,480	\$3,174	\$2,744	\$3,322	\$5,143	\$4,968	\$4,072	\$4,962	\$4,351	\$4,372	\$6,417	\$4,808	
10	Taxable Income	(7) - (9)	\$5,197	\$3,681	\$3,183	\$3,853	\$6,956	\$6,720	\$5,509	\$6,712	\$5,886	\$5,914	\$8,680	\$6,504	
11	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
12	Return and Tax Requirement	(10) / (11)	\$7,995	\$5,663	\$4,897	\$5,928	\$10,702	\$10,339	\$8,475	\$10,326	\$9,056	\$9,098	\$13,354	\$10,006	
13	Supply Fixed Working Capital Requirement	(9) + (12)	<u>\$12,475</u>	<u>\$8,837</u>	<u>\$7,642</u>	<u>\$9,250</u>	<u>\$15,844</u>	<u>\$15,307</u>	<u>\$12,547</u>	<u>\$15,289</u>	<u>\$13,407</u>	<u>\$13,470</u>	<u>\$19,771</u>	<u>\$14,814</u>	<u>\$158,651</u>
14	Storage Fixed Costs		\$743,858	\$850,485	\$752,604	\$1,133,842	\$706,326	\$978,503	\$1,085,153	\$759,164	\$974,956	\$848,099	\$1,366,769	\$733,332	\$10,933,091
15	Less: LNG Demand to DAC		\$56,282	\$56,282	\$56,282	\$56,282	\$26,460	\$35,994	\$98,428	\$39,623	\$77,112	\$57,601	\$54,260	\$57,009	\$671,615
16	Less: Credits		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Plus: Supply Related LNG O&M Costs		\$43,241	\$43,241	\$43,241	\$43,241	\$43,241	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$47,253	\$546,980
18	Allowable Working Capital Costs	(14) - (15) + (16)	\$730,817	\$837,444	\$739,563	\$1,120,801	\$723,107	\$989,762	\$1,033,979	\$766,794	\$945,098	\$837,751	\$1,359,762	\$723,577	\$10,808,457
19	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	
20	Working Capital Requirement	[(17) * (18)] / 365	\$26,830	\$30,745	\$27,151	\$41,147	\$48,339	\$66,165	\$69,121	\$51,260	\$63,179	\$56,003	\$90,899	\$48,371	
21	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	
22	Return on Working Capital Requirement	(19) * (20)	\$2,451	\$2,808	\$2,480	\$3,758	\$4,212	\$5,765	\$6,023	\$4,466	\$5,505	\$4,880	\$7,920	\$4,215	
23	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	
24	Interest Expense	(19) * (22)	\$1,135	\$1,300	\$1,148	\$1,740	\$1,790	\$2,450	\$2,560	\$1,898	\$2,340	\$2,074	\$3,366	\$1,791	
25	Taxable Income	(19) - (23)	\$1,316	\$1,508	\$1,332	\$2,018	\$2,422	\$3,315	\$3,463	\$2,568	\$3,165	\$2,806	\$4,554	\$2,423	
26	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
27	Return and Tax Requirement	(24) / (25)	\$2,025	\$2,320	\$2,049	\$3,105	\$3,726	\$5,099	\$5,327	\$3,951	\$4,869	\$4,316	\$7,006	\$3,728	
28	Storage Fixed Working Capital Requirement	(23) + (26)	<u>\$3,159</u>	<u>\$3,620</u>	<u>\$3,197</u>	<u>\$4,845</u>	<u>\$5,516</u>	<u>\$7,550</u>	<u>\$7,887</u>	<u>\$5,849</u>	<u>\$7,209</u>	<u>\$6,390</u>	<u>\$10,372</u>	<u>\$5,519</u>	<u>\$71,113</u>
1	Supply Variable Costs		\$5,322,469	\$7,557,368	\$6,326,879	\$13,216,341	\$26,151,719	\$39,470,206	\$51,940,843	\$42,921,436	\$33,798,176	\$16,808,105	\$6,754,846	\$6,093,700	\$256,362,089
2a	Less: Non-firm Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2b	Less: Variable Delivery Storage Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2c	Less: Variable Injection Storage Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$11,100)	(\$11,260)	(\$11,057)	(\$33,418)
2d	Less: Fuel Costs Allocated to Storage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$72,157)	(\$97,908)	(\$56,372)	(\$226,436)
2e	Less: Supply Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Total Credits		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$83,257)	(\$109,168)	(\$67,429)	(\$259,854)
3	Allowable Working Capital Costs	(1) - (2)	\$5,322,469	\$7,557,368	\$6,326,879	\$13,216,341	\$26,151,719	\$39,470,206	\$51,940,843	\$42,921,436	\$33,798,176	\$16,891,362	\$6,864,014	\$6,161,129	\$256,621,944
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	
5	Working Capital Requirement	[(3) * (4)] / 365	\$195,400	\$277,449	\$232,274	\$485,203	\$1,748,225	\$2,638,556	\$3,472,210	\$2,869,269	\$2,259,385	\$1,129,176	\$458,855	\$411,867	
6	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	8.71%	
7	Return on Working Capital Requirement	(5) * (6)	\$17,847	\$25,342	\$21,216	\$44,317	\$152,323	\$229,898	\$302,534	\$250,000	\$196,860	\$98,385	\$39,980	\$35,886	
8	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	
9	Interest Expense	(5) * (8)	\$8,263	\$11,733	\$9,822	\$20,518	\$64,745	\$97,718	\$128,592	\$106,262	\$83,675	\$41,819	\$16,994	\$15,253	
10	Taxable Income	(7) - (9)	\$9,584	\$13,609	\$11,393	\$23,799	\$87,578	\$132,180	\$173,942	\$143,737	\$113,185	\$56,567	\$22,987	\$20,633	
11	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
12	Return and Tax Requirement	(10) / (11)	\$14,745	\$20,937	\$17,528	\$36,614	\$134,736	\$203,354	\$267,603	\$221,135	\$174,131	\$87,026	\$35,364	\$31,743	

National Grid
Rhode Island Service Area
Gas Cost Working Capital Calculation

Line No.	Description (a)	Reference (b)	Jul-08 (c)	Aug-08 (d)	Sep-08 (e)	Oct-08 (f)	Nov-08 (g)	Dec-08 (h)	Jan-09 (i)	Feb-09 (j)	Mar-09 (k)	Apr-09 (l)	May-09 (m)	Jun-09 (n)	Total (o)
13	Supply Variable Working Capital Requirement	(9) + (12)	<u>\$23,008</u>	<u>\$32,669</u>	<u>\$27,350</u>	<u>\$57,132</u>	<u>\$199,480</u>	<u>\$301,071</u>	<u>\$396,195</u>	<u>\$327,397</u>	<u>\$257,806</u>	<u>\$128,844</u>	<u>\$52,357</u>	<u>\$46,996</u>	<u>\$1,850,308</u>
14	Storage Variable Product Costs		\$138,890	\$159,479	\$169,734	\$238,700	\$752,235	\$1,431,628	\$2,056,513	\$818,537	\$565,503	\$701,316	\$177,317	\$180,393	\$7,390,246
15	Less: Balancing Related LNG Commodity (to DAC)		(\$28,320)	(\$32,518)	(\$34,609)	(\$48,671)	(\$126,376)	(\$240,514)	(\$345,494)	(\$137,514)	(\$95,005)	(\$21,078)	(\$25,331)	(\$28,558)	(\$1,163,986)
16	Plus: Supply Related LNG O&M Costs		<u>\$30,455</u>	<u>\$30,455</u>	<u>\$30,455</u>	<u>\$30,455</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$32,857</u>	<u>\$384,678</u>
17	Allowable Working Capital Costs	(14) + (15) + (16)	\$141,026	\$157,417	\$165,581	\$220,485	\$658,717	\$1,223,972	\$1,743,876	\$713,880	\$503,356	\$713,095	\$184,843	\$184,692	\$6,610,938
18	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	
19	Working Capital Requirement	[(17) * (18)] / 365	\$5,177	\$5,779	\$6,079	\$8,095	\$44,035	\$81,822	\$116,577	\$47,722	\$33,649	\$47,670	\$12,357	\$12,347	
20	Cost of Capital	Rate Case	<u>9.13%</u>	<u>9.13%</u>	<u>9.13%</u>	<u>9.13%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>
21	Return on Working Capital Requirement	(19) * (20)	\$473	\$528	\$555	\$739	\$3,837	\$7,129	\$10,157	\$4,158	\$2,932	\$4,153	\$1,077	\$1,076	
22	Weighted Cost of Debt	Rate Case	<u>4.23%</u>	<u>4.23%</u>	<u>4.23%</u>	<u>4.23%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>
23	Interest Expense	(19) * (22)	\$219	\$244	\$257	\$342	\$1,631	\$3,030	\$4,317	\$1,767	\$1,246	\$1,765	\$458	\$457	
24	Taxable Income	(19) - (23)	\$254	\$283	\$298	\$397	\$2,206	\$4,099	\$5,840	\$2,391	\$1,686	\$2,388	\$619	\$619	
25	1 - Combined Tax Rate	Rate Case	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>
26	Return and Tax Requirement	(24) / (25)	\$391	\$436	\$459	\$611	\$3,394	\$6,306	\$8,985	\$3,678	\$2,593	\$3,674	\$952	\$952	
27	Storage Var. Product Working Capital Requir.	(23) + (26)	<u>\$610</u>	<u>\$680</u>	<u>\$716</u>	<u>\$953</u>	<u>\$5,025</u>	<u>\$9,336</u>	<u>\$13,302</u>	<u>\$5,445</u>	<u>\$3,840</u>	<u>\$5,439</u>	<u>\$1,410</u>	<u>\$1,409</u>	<u>\$48,165</u>
1	Storage Variable Non-Product Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$594,288	\$477,455	(\$1,071,743)	(\$83,257)	(\$109,168)	(\$67,429)	(\$259,855)
2	Credits		<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>
3	Allowable Working Capital Costs	(1) - (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$594,288	\$477,455	(\$1,071,743)	(\$83,257)	(\$109,168)	(\$67,429)	(\$259,855)
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	24.40	
5	Working Capital Requirement	[(3) * (4)] / 365	\$0	\$0	\$0	\$0	\$0	\$0	\$39,728	\$31,918	(\$71,645)	(\$5,566)	(\$7,298)	(\$4,508)	
6	Cost of Capital	Rate Case	<u>9.13%</u>	<u>9.13%</u>	<u>9.13%</u>	<u>9.13%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>	<u>8.71%</u>
7	Return on Working Capital Requirement	(5) * (6)	\$0	\$0	\$0	\$0	\$0	\$0	\$3,461	\$2,781	(\$6,242)	(\$485)	(\$636)	(\$393)	
8	Weighted Cost of Debt	Rate Case	<u>4.23%</u>	<u>4.23%</u>	<u>4.23%</u>	<u>4.23%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>	<u>3.70%</u>
9	Interest Expense	(5) * (8)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,471	\$1,182	(\$2,653)	(\$206)	(\$270)	(\$167)	
10	Taxable Income	(7) - (9)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,990	\$1,599	(\$3,589)	(\$279)	(\$366)	(\$226)	
11	1 - Combined Tax Rate	Rate Case	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>	<u>0.6500</u>
12	Return and Tax Requirement	(10) / (11)	\$0	\$0	\$0	\$0	\$0	\$0	\$3,062	\$2,460	(\$5,522)	(\$429)	(\$562)	(\$347)	
13	Storage Variable Non-product WC Requir.	(9) + (12)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,533</u>	<u>\$3,642</u>	<u>(\$8,175)</u>	<u>(\$635)</u>	<u>(\$833)</u>	<u>(\$514)</u>	<u>(\$1,982)</u>

