

June 20, 2014

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI02888

**RE: Docket 4436 - Gas Cost Recovery Filing (“GCR”)  
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid<sup>1</sup> I am submitting an original and nine (9) copies of the Company’s monthly filing of gas costs and gas-cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2013 through October 31, 2014. Based on seven months of actual data and five months of projected data, the deferred gas cost balance at the end of October 2014 is an under-recovery of approximately \$30.9 million (See attached Schedule 1, page 1). This calculation is based on the November 1, 2013 starting under-collected balance of \$13.9 million, plus the actual gas costs and gas cost revenue for the period of November 1, 2013 through May 31, 2014, along with the projected gas costs and gas cost revenue for the period of June 1, 2014 through October 31, 2014. The projected gas costs are updated to reflect the gas cost changes utilizing a NYMEX strip as of June 10, 2014.

Details of this deferred balance report are provided on 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 1, 2013 through May 31, 2014 and revised projected gas costs for June 1, 2014 through October 31, 2014. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2013 through October 31, 2014. Schedule 4 shows the calculation of working capital. The calculation of inventory finance charges is presented on Schedule 5. Schedule 6 presents customer class specific throughput.

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<sup>1</sup> The Narragansett Electric Company d/b/a National Grid (“National Grid” or the “Company”).

Luly E. Massaro, Commission Clerk  
Docket 4436 – GCR Deferred Report  
June 20, 2014  
Page 2 of 2

Thank you for your attention to this transmittal. If you have any questions, please contact me at (401) 784-7288.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jennifer Brooks Hutchinson". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Jennifer Brooks Hutchinson

Enclosure

cc: Docket 4436 Service List  
Leo Wold, Esq.  
Steve Scialabba  
Bruce Oliver

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below. Paper copies of this filing are being hand delivered to the RI Public Utilities Commission and to the RI Division of Public Utilities and Carriers.

\_\_\_\_\_  
Joanne M. Scanlon

June 20, 2014  
Date

**Docket No. 4436 – National Grid – 2013 Annual Gas Cost Recovery Filing (“GCR”) - Service List as of 3/5/14**

<b>Name/Address</b>	<b>E-mail</b>	<b>Phone</b>
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Bruce Oliver Revalo Hill Associates 7103 Laketree Drive Fairfax Station, VA 22039	<a href="mailto:Boliver.rha@verizon.net">Boliver.rha@verizon.net</a>	703-569-6480
<b>File an original &amp; nine (9) copies w/:</b>	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a>	401-780-2107

Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02888	<a href="mailto:Patricia.lucarelli@puc.ri.gov">Patricia.lucarelli@puc.ri.gov</a>	
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**Deferred Gas Cost Balances**

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Fcst	Jul Fcst	Aug Fcst	Sep Fcst	Oct Fcst	Nov-Oct
			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>I. Fixed Cost Deferred</b>														
3	Beginning Balance		(\$5,826,212)	(\$4,859,848)	(\$5,978,215)	(\$10,375,006)	(\$13,591,019)	(\$15,893,991)	(\$16,811,574)	(\$15,875,655)	(\$15,784,807)	(\$12,965,587)	(\$10,078,668)	(\$9,592,622)	(\$5,826,212)
5	Supply Fixed Costs (net of cap rel)	Sch. 2, line 47	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,422,689	\$3,576,004	\$3,592,921	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$43,409,153
6	LNG Demand to DAC	Dkt 4339	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
7	Supply Related LNG O & M	Dkt 4323	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
8	NGPMP Credits		(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	\$412,497	(\$378,285)	(\$83,333)	(\$2,396,273)	(\$83,333)	(\$83,333)	(\$2,396,273)	(\$83,333)	(\$6,900,000)
9	Working Capital	Sch. 4, line 15	\$17,902	\$19,303	\$19,311	\$19,960	\$19,556	\$20,465	\$20,565	\$22,290	\$22,294	\$22,294	\$22,294	\$22,294	\$248,525
10	Total Supply Fixed Costs	sum{(4):(9)}	\$3,002,143	\$3,239,965	\$1,766,294	\$3,351,434	\$3,778,642	\$3,142,084	\$3,454,053	\$1,433,811	\$3,747,411	\$3,747,411	\$1,433,811	\$3,747,411	\$35,844,470
11	Supply Fixed - Revenue	Sch. 3, line 10	\$2,022,091	\$4,352,582	\$6,154,409	\$6,555,963	\$6,065,970	\$4,042,875	\$2,500,791	\$1,326,707	\$912,939	\$848,266	\$937,665	\$1,064,943	\$36,785,201
12	Prelim. Ending Balance	(3) + (10) - (11)	(\$4,846,161)	(\$5,972,465)	(\$10,366,330)	(\$13,579,534)	(\$15,878,348)	(\$16,794,782)	(\$15,858,313)	(\$15,768,551)	(\$12,950,334)	(\$10,066,442)	(\$9,582,522)	(\$6,910,154)	(\$6,766,943)
13	Month's Average Balance	[(3) + (12)] / 2	(\$5,336,186)	(\$5,416,156)	(\$8,172,272)	(\$11,977,270)	(\$14,734,684)	(\$16,344,387)	(\$16,334,944)	(\$15,822,103)	(\$14,367,570)	(\$11,516,015)	(\$9,830,595)	(\$8,251,388)	(\$6,766,943)
14	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
15	Interest Applied	[(13) * (14)] / 365 * (1)	(\$5,482)	(\$5,750)	(\$8,676)	(\$11,485)	(\$15,643)	(\$16,792)	(\$17,342)	(\$16,256)	(\$15,253)	(\$12,226)	(\$10,100)	(\$8,760)	(\$143,765)
16	Marketer Reconciliation	Dkt 4436	(\$8,205)											(\$8,205)	
17	Fixed Ending Balance	(12) + (15) + (16)	(\$4,859,848)	(\$5,978,215)	(\$10,375,006)	(\$13,591,019)	(\$15,893,991)	(\$16,811,574)	(\$15,875,655)	(\$15,784,807)	(\$12,965,587)	(\$10,078,668)	(\$9,592,622)	(\$6,918,914)	(\$6,910,709)
18	<b>II. Variable Cost Deferred</b>														
19	Beginning Balance		\$19,736,322	\$25,311,994	\$34,062,087	\$54,638,378	\$63,013,612	\$69,979,022	\$57,792,563	\$49,099,896	\$44,807,379	\$42,671,360	\$41,135,150	\$38,733,869	\$19,736,322
21	Variable Supply Costs	Sch. 2, line 106	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$31,519,121	\$9,119,704	\$3,846,496	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$181,737,543
22	Supply Related LNG to DAC	Dkt 4339	(\$76,679)	(\$85,575)	(\$72,185)	(\$200,181)	(\$72,042)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,156,661)
23	Supply Related LNG O & M	Dkt 4323	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$572,694
24	Inventory Financing - LNG	Sch. 5, line 22	\$36,806	\$35,144	\$15,216	\$10,979	\$7,591	\$24,413	\$40,118	\$32,477	\$31,566	\$36,654	\$36,382	\$40,819	\$342,165
25	Inventory Financing - UG	Sch. 5, line 12	\$147,313	\$131,616	\$98,279	\$64,847	\$46,005	\$64,273	\$81,749	\$122,240	\$129,600	\$142,652	\$145,942	\$150,960	\$1,325,475
26	Working Capital	Sch. 4, line 30	\$78,498	\$155,816	\$272,254	\$206,968	\$186,434	\$54,066	\$22,804	\$18,343	\$15,490	\$16,570	\$14,816	\$28,516	\$1,070,575
27	Total Supply Variable Costs	sum{(20):(26)}	\$13,551,040	\$26,652,738	\$46,356,354	\$35,241,206	\$31,734,834	\$9,310,180	\$4,038,892	\$3,314,784	\$2,837,123	\$3,032,639	\$2,743,929	\$5,078,074	\$183,891,791
28	Supply Variable - Revenue	Sch. 3, line 23	\$7,998,497	\$17,934,145	\$25,827,122	\$26,922,354	\$25,293,086	\$21,562,241	\$12,788,269	\$7,655,517	\$5,019,553	\$4,613,311	\$5,186,218	\$5,985,960	\$166,786,273
29	Prelim. Ending Balance	(19) + (27) - (28)	\$25,288,865	\$34,030,587	\$54,591,319	\$62,957,230	\$69,455,360	\$57,726,961	\$49,043,186	\$44,759,163	\$42,624,949	\$41,090,688	\$38,692,861	\$37,825,983	\$36,841,840
30	Month's Average Balance	[(19) + (29)] / 2	\$22,512,593	\$29,671,291	\$44,326,703	\$58,797,804	\$66,234,486	\$63,852,992	\$53,417,875	\$46,929,530	\$43,716,164	\$41,881,024	\$39,914,006	\$38,279,926	\$36,841,840
31	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
32	Interest Applied	[(30) * (31)] / 365 * (1)	\$23,129	\$31,500	\$47,059	\$56,381	\$70,317	\$65,602	\$56,711	\$48,215	\$46,411	\$44,463	\$41,008	\$40,640	\$571,437
33	Gas Procurement Incentive/(penalty)		\$0	\$0	\$0	\$0	\$453,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$453,345
34	Variable Ending Balance	(29) + (32) + (33)	\$25,311,994	\$34,062,087	\$54,638,378	\$63,013,612	\$69,979,022	\$57,792,563	\$49,099,896	\$44,807,379	\$42,671,360	\$41,135,150	\$38,733,869	\$37,866,623	\$37,866,623
35	<b>GCR Deferred Summary</b>														
36	Beginning Balance	(3) + (19)	\$13,910,110	\$20,452,146	\$28,083,873	\$44,263,373	\$49,422,593	\$54,085,031	\$40,980,989	\$33,224,242	\$29,022,572	\$29,705,773	\$31,056,483	\$29,141,247	\$13,910,110
37	Gas Costs	sum{(4):(7),(16),(20):(23)}	\$16,347,793	\$29,634,158	\$49,275,921	\$38,373,219	\$34,841,392	\$12,667,332	\$7,411,042	\$6,949,517	\$6,468,918	\$6,651,213	\$6,354,583	\$8,666,229	\$223,641,316
38	Inventory Finance	(24) + (25)	\$184,118	\$166,760	\$113,495	\$75,826	\$53,596	\$88,685	\$121,867	\$154,717	\$161,166	\$173,306	\$182,324	\$191,779	\$1,667,640
39	Working Capital	(9) + (26)	\$96,399	\$175,119	\$291,565	\$226,929	\$205,990	\$74,531	\$43,369	\$40,633	\$37,784	\$38,864	\$37,106	\$50,811	\$1,319,101
40	NGPMP Credits	(8)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	\$412,497	(\$378,285)	(\$83,333)	(\$2,396,273)	(\$83,333)	(\$83,333)	(\$2,396,273)	(\$83,333)	(\$6,900,000)
41	Total Costs	sum{(37):(40)}	\$16,544,977	\$29,892,703	\$48,122,648	\$38,592,640	\$35,513,476	\$12,452,264	\$7,492,944	\$4,748,595	\$6,584,535	\$6,780,050	\$4,177,740	\$8,825,485	\$219,728,057
42	Revenue	(11) + (28)	\$10,020,588	\$22,286,727	\$31,981,531	\$33,478,316	\$31,359,056	\$25,605,116	\$15,289,061	\$8,982,224	\$5,932,492	\$5,461,577	\$6,123,883	\$7,050,903	\$203,571,474
43	Prelim. Ending Balance	(36) + (41) - (42)	\$20,434,499	\$28,058,122	\$44,224,989	\$49,377,696	\$53,577,012	\$40,932,179	\$33,184,873	\$28,990,612	\$29,674,615	\$31,024,246	\$29,110,340	\$30,915,830	\$203,571,474
44	Month's Average Balance	[(36) + (43)] / 2	\$17,172,305	\$24,255,134	\$36,154,431	\$46,820,534	\$51,499,802	\$47,508,605	\$37,082,931	\$31,107,427	\$29,348,594	\$30,365,009	\$30,083,411	\$30,028,538	
45	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
46	Interest Applied	(15) + (32)	\$17,647	\$25,750	\$38,383	\$44,896	\$54,674	\$48,810	\$39,369	\$31,960	\$31,158	\$32,237	\$30,908	\$31,880	\$427,672
47	Gas Purchase Plan Incentives/(Penalties)	(33)	\$0	\$0	\$0	\$0	\$453,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$453,345
48															
49	<b>Ending Bal. W/ Interest</b>	(43) + (46) + (47)	<b>\$20,452,146</b>	<b>\$28,083,873</b>	<b>\$44,263,373</b>	<b>\$49,422,593</b>	<b>\$54,085,031</b>	<b>\$40,980,989</b>	<b>\$33,224,242</b>	<b>\$29,022,572</b>	<b>\$29,705,773</b>	<b>\$31,056,483</b>	<b>\$29,141,247</b>	<b>\$30,947,709</b>	\$30,947,709

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
<b>Projected Gas Costs using 6/10/14 NYMEX settled</b>															
1	<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>														
2	Algonquin (includes East to West, Hubline, EDF Trading)		\$811,255	\$793,669	\$794,724	\$836,695	\$822,516	\$822,516	\$822,516	\$833,741	\$833,741	\$833,741	\$833,741	\$833,741	\$9,872,597
3	TETCO/Texas Eastern		\$612,516	\$706,349	\$709,129	\$707,672	\$707,729	\$699,042	\$707,686	\$706,257	\$706,257	\$706,257	\$706,257	\$706,257	\$8,381,406
4	Tennessee		\$1,000,341	\$994,584	\$999,021	\$999,021	\$999,021	\$999,007	\$979,459	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$12,045,560
5	NETNE		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois		\$6,676	\$6,804	\$6,808	\$6,807	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$80,505
7	Union		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,454	\$2,536	\$2,536	\$2,454	\$2,536	\$12,515
8	Transcanada		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,434	\$9,748	\$9,748	\$9,434	\$9,748	\$48,112
9	Dominion		\$2,258	\$2,150	\$2,150	\$2,150	\$2,150	(\$28,796)	(\$28,796)	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	(\$35,448)
10	Transco		\$7,817	\$8,077	\$8,077	\$7,295	\$8,077	\$6,011	\$7,159	\$7,816	\$8,077	\$8,077	\$7,816	\$8,077	\$92,377
11	National Fuel		\$4,664	\$4,664	\$4,664	\$4,667	\$4,664	\$4,667	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$55,969
12	Columbia		\$285,971	\$267,346	\$261,543	\$260,756	\$281,122	\$271,012	\$281,118	\$271,822	\$271,822	\$271,822	\$271,822	\$271,822	\$3,267,979
13	Alberta Northeast		\$496	\$414	\$454	\$491	\$526	\$417	\$526	\$0	\$0	\$0	\$0	\$0	\$3,322
14	Shell Energy		(\$3,125)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,125)
15	Coral Energy		\$3,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,125
16	DB Energy Trading		\$18,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,750
17	Emera Energy		(\$950)	(\$950)	(\$950)	(\$950)	(\$950)	(\$950)	(\$950)	\$0	\$0	\$0	\$0	\$0	(\$6,650)
18			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	Less Credits from Mkter Releases		(\$617,422)	(\$639,849)	(\$641,040)	(\$566,612)	(\$654,334)	(\$683,952)	(\$720,419)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$6,991,438)
21			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	<b>Supply Fixed - Supplier</b>														
23	Distrigas FCS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25															
26	<b>STORAGE FIXED COSTS - Facilities</b>														
27	Texas Eastern		\$187,481	\$85,169	\$85,192	\$93,871	\$93,860	\$93,860	\$93,756	\$93,741	\$93,741	\$93,741	\$93,741	\$93,741	\$1,201,894
28	Dominion		\$82,651	\$82,805	\$82,782	\$82,782	\$82,782	\$70,197	\$82,782	\$82,486	\$82,486	\$82,486	\$82,486	\$82,486	\$979,212
29	Tennessee		\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$597,648
30	Columbia		(\$4,151)	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$102,932
31	Iroquois		\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
32			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
39															
40	<b>STORAGE FIXED COSTS - Delivery</b>														
41	Algonquin		\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$2,531,011
42	TETCO		\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$1,049,985
43	Tennessee		\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$1,103,920
44	Dominion		\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$372,558
45	Columbia		\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$169,741
46	Confidential Pipeline and Peaking Supplies		\$259,914	\$573,724	\$573,724	\$561,123	\$573,724	\$840,705	\$842,056	\$845,945	\$845,945	\$845,945	\$845,945	\$845,945	\$8,454,694
47	<b>TOTAL FIXED COSTS</b>	sum[(2):(46)]	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,422,689	\$3,576,004	\$3,592,921	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$43,409,153

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
<b>Projected Gas Costs using 6/10/14 NYMEX settled</b>															
48	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>														
49	Tennessee Zone 0									\$0	\$0	\$0	\$0	\$0	\$0
50	Tennessee Zone 1									\$0	\$0	\$0	\$0	\$0	\$0
51	Tennessee Connexion									\$1,350,193	\$1,641,652	\$876,643	\$895,929	\$1,640,703	\$6,405,121
52	Tennessee Dracut									\$632,822	\$0	\$0	\$0	\$118,576	\$751,399
53	TETCO STX									\$13,164	\$13,341	\$309,051	\$59,170	\$13,124	\$407,849
54	TETCO ELA									\$29,425	\$29,675	\$687,713	\$132,218	\$29,576	\$908,607
55	TETCO WLA									\$20,236	\$20,408	\$472,959	\$90,951	\$20,345	\$624,899
56	TETCO ETX									\$8,781	\$8,964	\$206,270	\$39,250	\$8,792	\$272,057
57	TETCO NF									\$1,622	\$1,640	\$38,012	\$7,312	\$1,635	\$50,222
58	M3 Delivered									\$2,229,520	\$1,320,864	\$1,323,590	\$1,718,300	\$3,633,346	\$10,225,619
59	Maumee									\$191,114	\$675,116	\$490,702	\$0	\$61,817	\$1,418,749
60	Broadrun Col									\$0	\$0	\$16,266	\$0	\$0	\$16,266
61	Columbia Eagle and Downingtown									\$0	\$0	\$0	\$108,172	\$0	\$108,172
62	Transco Zone 2									\$0	\$0	\$0	\$0	\$0	\$0
63	Dominion to TETCO FTS									\$991	\$1,002	\$23,221	\$4,467	\$999	\$30,679
64	Transco Zone 3									\$0	\$0	\$0	\$0	\$0	\$0
65	ANE to Tennessee									\$0	\$0	\$0	\$0	\$0	\$0
66	Niagara to Tennessee									\$0	\$0	\$0	\$0	\$85,061	\$85,061
67	TETCO to B & W									\$3,714	\$3,756	\$87,039	\$16,745	\$3,745	\$114,998
68	DistriGas FCS									\$0	\$0	\$0	\$0	\$0	\$0
69	Hubline									\$0	\$0	\$0	\$0	\$0	\$0
70	Hess Peaking Supply at Salem														
71	Hess Peaking Supply at Dracut														
72	Repsol Peaking Supply at Dracut														
73	Total Pipeline Commodity Charges	sum[(49):(72)]	\$9,959,704	\$22,047,331	\$40,219,993	\$31,651,323	\$29,811,055	\$9,648,048	\$4,422,648	\$4,481,582	\$3,716,418	\$4,531,466	\$3,072,514	\$5,617,718	\$169,179,801
74	Hedging Settlements and Amortization		\$1,348,648	\$1,354,503	(\$710,147)	(\$3,861,267)	(\$2,353,427)	(\$1,432,972)	(\$1,143,521)	(\$609,228)	(\$307,306)	(\$191,859)	(\$308,802)	(\$332,522)	(\$8,547,899)
75	Hedging Contracts - Commission & Other Fees		\$1,143	\$2,684	\$971	\$1,235	\$1,664	\$1,099	\$1,304	\$0	\$0	\$0	\$0	\$0	\$10,100
76	Hedging Contracts - Net Carry of Collateral		\$5,000	\$1,228	\$337	(\$168)	\$1	(\$363)	(\$20)	\$0	\$0	\$0	\$0	\$0	\$6,015
77	Refunds (Columbia)		\$0	\$0	\$0	(\$38)	(\$11,119)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$11,156)
78	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$887,304)	(\$909,374)	(\$1,657,575)	(\$373,597)	(\$587,373)	(\$4,415,223)
79	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(73):(78)]	\$11,314,494	\$23,405,746	\$39,511,154	\$27,791,085	\$27,448,174	\$8,215,812	\$3,280,411	\$2,985,051	\$2,499,738	\$2,682,032	\$2,390,116	\$4,697,823	\$156,221,637
80	Underground Storage		\$1,544,384	\$2,726,704	\$4,505,943	\$5,336,672	\$3,440,362	\$467,691	\$219,604	\$0	\$0	\$0	\$0	\$0	\$18,241,360
81	LNG Withdrawals and Trucking		\$196,004	\$204,753	\$2,484,729	\$549,035	\$314,840	\$195,855	\$286,839	\$108,949	\$113,005	\$113,005	\$108,949	\$112,232	\$4,788,195
82	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
83	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(80):(82)]	\$1,740,388	\$2,931,457	\$6,990,672	\$5,885,707	\$3,755,202	\$663,546	\$506,443	\$108,949	\$113,005	\$113,005	\$108,949	\$112,232	\$23,029,555
84	<b>TOTAL VARIABLE COSTS</b>	(79) + (83)	\$13,054,882	\$26,337,204	\$46,501,826	\$33,676,792	\$31,203,376	\$8,879,359	\$3,786,855	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$179,251,192
85	<b>TOTAL SUPPLY COSTS</b>	(47) + (84)	\$16,198,557	\$29,717,300	\$49,883,243	\$37,167,700	\$34,626,066	\$12,455,363	\$7,379,776	\$6,977,894	\$6,497,295	\$6,679,589	\$6,382,959	\$8,694,605	\$222,660,346

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Actual (f)	Actual (g)	Fest (h)	Fest (i)	Fest (j)	Fest (k)	Fest (l)	(m)
<b>Projected Gas Costs using 6/10/14 NYMEX settled</b>															
86	Storage Costs for FT-2 Calculation														
87	Storage Fixed Costs - Facilities		\$479,528	\$391,254	\$391,253	\$399,932	\$399,921	\$387,336	\$399,817	\$399,506	\$399,506	\$399,506	\$399,506	\$399,506	\$4,846,569
88	Storage Fixed Costs - Deliveries		\$476,791	\$790,601	\$790,601	\$779,351	\$790,601	\$1,058,933	\$1,058,933	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$11,066,676
89	sub-total Storage Costs	sum((87):(88))	\$956,319	\$1,181,855	\$1,181,854	\$1,179,283	\$1,190,522	\$1,446,269	\$1,458,751	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$15,913,245
90	LNG Demand to DAC		(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
91	Inventory Financing		\$184,118	\$166,760	\$113,495	\$75,826	\$53,596	\$88,685	\$121,867	\$154,717	\$161,166	\$173,306	\$182,324	\$191,779	\$1,667,640
92	Supply related LNG O&M Costs		\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
93	Working Capital Requirement		\$17,902	\$19,303	\$19,311	\$19,960	\$19,556	\$20,465	\$20,565	\$22,290	\$22,294	\$22,294	\$22,294	\$22,294	\$248,525
94	Total FT-2 Storage Fixed Costs	sum((89):(93))	\$1,082,238	\$1,291,817	\$1,238,559	\$1,198,969	\$1,187,574	\$1,479,319	\$1,525,082	\$1,564,585	\$1,571,037	\$1,583,178	\$1,592,192	\$1,601,651	\$16,916,202
95	System Storage MDQ (Dth)		140,976	139,864	125,864	144,604	144,188	143,184	144,201	149,325	149,325	149,325	149,325	149,325	1,729,505
96	FT-2 Storage Cost per MDQ (Dth)	(94) / (95)	\$7.6768	\$9.2362	\$9.8405	\$8.2914	\$8.2363	\$10.3316	\$10.5761	\$10.4777	\$10.5209	\$10.6022	\$10.6626	\$10.7259	\$9.7810
97	Pipeline Variable	(84)	\$13,054,882	\$26,337,204	\$46,501,826	\$33,676,792	\$31,203,376	\$8,879,359	\$3,786,855	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$179,251,192
98	Less Non-firm Gas Costs		(\$73,267)	(\$210,486)	(\$325,078)	(\$563,574)	\$344,656	(\$125,416)	(\$133,618)	\$0	\$0	\$0	\$0	\$0	(\$1,086,783)
99	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
102	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
103	Mkter Over-takes/Undertakes		\$112,741	\$143,771	\$313,920	\$1,976,793	(\$42,694)	\$192,745	\$146,785	\$0	\$0	\$0	\$0	\$0	\$2,844,061
104	Plus Pipeline Srchg/Credit		\$248,767	\$66,948	\$59,522	\$73,700	\$59,012	\$66,742	\$63,626	\$0	\$0	\$0	\$0	\$0	\$638,318
105	Less Mkter FT-2 Daily weather true-up		(\$25,745)	\$30,576	\$94,874	(\$52,843)	(\$45,230)	\$106,274	(\$17,151)	\$0	\$0	\$0	\$0	\$0	\$90,755
106	TOTAL FIRM COMMODITY COSTS	sum((97):(105))	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$31,519,121	\$9,119,704	\$3,846,496	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$181,737,543



**GCR Revenue**

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	<b>I. Fixed Cost Revenue --</b>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,416,269	3,285,859	4,703,014	4,685,769	4,545,308	3,132,288	1,677,792	913,242	593,740	540,693	607,899	712,167	26,814,041
3	Fixed Cost Factor	(4) / (2)	\$1.2372	\$1.2241	\$1.2235	\$1.2238	\$1.2239	\$1.1443	\$1.2160	\$1.2235	1.2235	1.2235	1.2235	1.2235	
4	Low Load Revenue		\$1,752,236	\$4,022,219	\$5,753,942	\$5,734,467	\$5,563,140	\$3,584,429	\$2,040,183	\$1,117,351	\$726,441	\$661,538	\$743,764	\$871,336	\$32,571,046
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	110,468	154,377	228,604	237,820	228,266	189,860	98,763	82,002	58,819	59,053	66,328	66,029	1,580,390
6	Fixed Cost Factor	(7) / (5)	\$1.1628	\$0.9857	\$0.9867	\$0.9869	\$0.9970	\$0.9070	\$1.0339	\$0.9860	0.9860	0.9860	0.9860	0.9860	
7	High Load Revenue		\$128,451	\$152,166	\$225,569	\$234,705	\$227,581	\$172,205	\$102,113	\$80,854	\$57,996	\$58,226	\$65,399	\$65,105	\$1,570,370
8	sub-total throughput Dth	(2) + (5)	1,526,737	3,440,236	4,931,618	4,923,590	4,773,574	3,322,148	1,776,556	995,244	652,559	599,747	674,227	778,196	28,394,430
9	FT-2 Storage Revenue from marketers		\$141,405	\$178,197	\$174,898	\$586,791	\$275,250	\$286,242	\$358,495	\$128,502	\$128,502	\$128,502	\$128,502	\$128,502	\$2,643,786
10	<b>TOTAL Fixed Revenue</b>	(4) + (7) + (9)	<b>\$2,022,091</b>	<b>\$4,352,582</b>	<b>\$6,154,409</b>	<b>\$6,555,963</b>	<b>\$6,065,970</b>	<b>\$4,042,875</b>	<b>\$2,500,791</b>	<b>\$1,326,707</b>	<b>\$912,939</b>	<b>\$848,266</b>	<b>\$937,665</b>	<b>\$1,064,943</b>	<b>\$36,785,201</b>
11	<b>II. Variable Cost Revenue --</b>														
12	(a) Firm Sales dth	(8)	1,526,737	3,440,236	4,931,618	4,923,590	4,773,574	3,322,148	1,776,556	995,244	652,559	599,747	674,227	778,196	28,394,430
13	Variable Supply Cost Factor	(14) / (12)	\$5.2154	\$5.1945	\$5.1921	\$5.1880	\$5.1956	\$6.0197	\$7.6683	\$7.6921	\$7.6921	\$7.6921	\$7.6921	\$7.6921	
14	Variable Supply Revenue		\$7,962,551	\$17,870,149	\$25,605,494	\$25,543,823	\$24,801,506	\$19,998,219	\$13,623,177	\$7,655,517	\$5,019,553	\$4,613,311	\$5,186,218	\$5,985,960	\$163,865,478
15	(b) TSS Sales dth	Sch. 6, line 20	6,955	18,746	31,056	34,349	28,576	3,823	17,061						140,565
16	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.0000	\$0.7900	\$0.1710	\$0.0000	\$0.0000						
17	TSS Surcharge Revenue	(15) * (16)	\$0	\$0	\$0	\$27,136	\$4,886	\$0	\$0						\$32,022
18	(c) Default Sales dth	Sch. 6, line 60	276	7,881	7,468	49,428	3,273	65,503	(4,920)	0	-	-	-	-	128,910
19	Variable Supply Cost Factor	(20) / (18)	\$58.4053	\$7.0126	\$27.0856	\$27.3405	\$148.1097	\$23.8772	\$175.5770	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	Variable Supply Revenue		\$16,114	\$55,267	\$202,267	\$1,351,395	\$484,822	\$1,564,022	(\$863,769)	\$0	\$0	\$0	\$0	\$0	\$2,810,119
21	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	(e) Deferred Responsibility		\$19,832	\$8,729	\$19,360	\$0	\$1,872	\$0	\$28,861	\$0	\$0	\$0	\$0	\$0	\$78,654
23	<b>TOTAL Variable Revenue</b>	(14)+(17)+(20)+(21)+(22)	<b>\$7,998,497</b>	<b>\$17,934,145</b>	<b>\$25,827,122</b>	<b>\$26,922,354</b>	<b>\$25,293,086</b>	<b>\$21,562,241</b>	<b>\$12,788,269</b>	<b>\$7,655,517</b>	<b>\$5,019,553</b>	<b>\$4,613,311</b>	<b>\$5,186,218</b>	<b>\$5,985,960</b>	<b>\$166,786,273</b>
24	<b>Total Gas Cost Revenue (w/o FT-2)</b>	(10) + (23)	<b>\$10,020,588</b>	<b>\$22,286,727</b>	<b>\$31,981,531</b>	<b>\$33,478,316</b>	<b>\$31,359,056</b>	<b>\$25,605,116</b>	<b>\$15,289,061</b>	<b>\$8,982,224</b>	<b>\$5,932,492</b>	<b>\$5,461,577</b>	<b>\$6,123,883</b>	<b>\$7,050,903</b>	<b>\$203,571,474</b>

**WORKING CAPITAL**

Line No.	Description	Reference	<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> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Actual</u> (f)	<u>Actual</u> (g)	<u>Fcst</u> (h)	<u>Fcst</u> (i)	<u>Fcst</u> (j)	<u>Fcst</u> (k)	<u>Fcst</u> (l)	(m)
1	<b>Supply Fixed Costs</b>	Sch. 1, line 5	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,422,689	\$3,576,004	\$3,592,921	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$43,409,153
2	Less: LNG Demand to DAC	Sch. 1, line 6	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$1,488,790)</u>
5	Allowable Working Capital Costs	(1) + (4)	\$3,019,609	\$3,256,030	\$3,257,351	\$3,366,842	\$3,298,623	\$3,451,938	\$3,468,856	\$3,759,829	\$3,760,485	\$3,760,485	\$3,759,829	\$3,760,485	\$41,920,364
6	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	(5) * (6) / 365	\$177,950	\$191,883	\$191,961	\$198,413	\$194,393	\$203,428	\$204,425	\$221,572	\$221,611	\$221,611	\$221,572	\$221,611	
8	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
9	Return on Working Capital Requirement	(7) * (8)	\$13,417	\$14,468	\$14,474	\$14,960	\$14,657	\$15,338	\$15,414	\$16,707	\$16,709	\$16,709	\$16,707	\$16,709	
10	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
11	Interest Expense	(7) * (10)	\$5,089	\$5,488	\$5,490	\$5,675	\$5,560	\$5,818	\$5,847	\$6,337	\$6,338	\$6,338	\$6,337	\$6,338	
12	Taxable Income	(9) - (11)	\$8,328	\$8,980	\$8,984	\$9,286	\$9,098	\$9,520	\$9,567	\$10,370	\$10,371	\$10,371	\$10,370	\$10,371	
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$12,812	\$13,816	\$13,821	\$14,286	\$13,996	\$14,647	\$14,719	\$15,953	\$15,956	\$15,956	\$15,953	\$15,956	
15	<b>Supply Fixed Working Capital Requirement</b>	(11) + (14)	<u>\$17,902</u>	<u>\$19,303</u>	<u>\$19,311</u>	<u>\$19,960</u>	<u>\$19,556</u>	<u>\$20,465</u>	<u>\$20,565</u>	<u>\$22,290</u>	<u>\$22,294</u>	<u>\$22,294</u>	<u>\$22,290</u>	<u>\$22,294</u>	<u>\$248,525</u>
16	<b>Supply Variable Costs</b>	Sch. 1, line 21	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$31,519,121	\$9,119,704	\$3,846,496	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$181,737,543
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	(\$76,679)	(\$85,575)	(\$722,185)	(\$200,181)	(\$72,042)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,156,661)
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	<u>(\$76,679)</u>	<u>(\$85,575)</u>	<u>(\$722,185)</u>	<u>(\$200,181)</u>	<u>(\$72,042)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$1,156,661)</u>
20	Allowable Working Capital Costs	(16) + (19)	\$13,240,699	\$26,282,438	\$45,922,880	\$34,910,687	\$31,447,079	\$9,119,704	\$3,846,496	\$3,093,999	\$2,612,743	\$2,795,037	\$2,499,064	\$4,810,054	\$180,580,882
21	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	(20) * (21) / 365	\$780,294	\$1,548,864	\$2,706,305	\$2,057,339	\$1,853,224	\$537,438	\$226,680	\$182,334	\$153,973	\$164,716	\$147,274	\$283,464	
23	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
24	Return on Working Capital Requirement	(22) * (23)	\$58,834	\$116,784	\$204,055	\$155,123	\$139,733	\$40,523	\$17,092	\$13,748	\$11,610	\$12,420	\$11,104	\$21,373	
25	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
26	Interest Expense	(22) * (25)	\$22,316	\$44,298	\$77,400	\$58,840	\$53,002	\$15,371	\$6,483	\$5,215	\$4,404	\$4,711	\$4,212	\$8,107	
27	Taxable Income	(24) - (26)	\$36,518	\$72,487	\$126,655	\$96,283	\$86,731	\$25,152	\$10,609	\$8,533	\$7,206	\$7,709	\$6,892	\$13,266	
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$56,181	\$111,518	\$194,854	\$148,128	\$133,432	\$38,696	\$16,321	\$13,128	\$11,086	\$11,860	\$10,604	\$20,409	
30	<b>Supply Variable Working Capital Requirement</b>	(26) + (29)	<u>\$78,498</u>	<u>\$155,816</u>	<u>\$272,254</u>	<u>\$206,968</u>	<u>\$186,434</u>	<u>\$54,066</u>	<u>\$22,804</u>	<u>\$18,343</u>	<u>\$15,490</u>	<u>\$16,570</u>	<u>\$14,816</u>	<u>\$28,516</u>	<u>\$1,070,575</u>

**INVENTORY FINANCE**

Line No.	Description	Reference	<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> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Actual</u> (f)	<u>Actual</u> (g)	<u>Fcst</u> (h)	<u>Fcst</u> (i)	<u>Fcst</u> (j)	<u>Fcst</u> (k)	<u>Fcst</u> (l)	<u>Fcst</u> (m)
1	<b>Storage Inventory Balance</b>		\$16,757,939	\$14,909,989	\$11,324,186	\$7,678,242	\$5,487,679	\$7,247,553	\$8,933,170	\$14,581,322	\$15,459,233	\$17,016,140	\$17,408,579	\$18,007,163	
2	Monthly Storage Deferral/Amortization		\$814,139	\$789,715	\$398,928	\$56,990	(\$0)	\$419,185	\$818,194	\$0	\$0	\$0	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$17,572,078</b>	<b>\$15,699,704</b>	<b>\$11,723,114</b>	<b>\$7,735,231</b>	<b>\$5,487,679</b>	<b>\$7,666,737</b>	<b>\$9,751,364</b>	<b>\$14,581,322</b>	<b>\$15,459,233</b>	<b>\$17,016,140</b>	<b>\$17,408,579</b>	<b>\$18,007,163</b>	
4	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
5	Return on Working Capital Requirement	(3) * (4)	\$1,324,935	\$1,183,758	\$883,923	\$583,236	\$413,771	\$578,072	\$735,253	\$1,099,432	\$1,165,626	\$1,283,017	\$1,312,607	\$1,357,740	\$11,921,369
6	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
7	Interest Charges Financed	(3) * (6)	\$502,561	\$449,012	\$335,281	\$221,228	\$156,948	\$219,269	\$278,889	\$417,026	\$442,134	\$486,662	\$497,885	\$515,005	\$4,521,899
8	Taxable Income	(5) - (7)	\$822,373	\$734,746	\$548,642	\$362,009	\$256,823	\$358,803	\$456,364	\$682,406	\$723,492	\$796,355	\$814,721	\$842,735	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$1,265,190	\$1,130,379	\$844,064	\$556,937	\$395,113	\$552,005	\$702,098	\$1,049,855	\$1,113,065	\$1,225,162	\$1,253,418	\$1,296,516	\$11,383,801
11	Working Capital Requirement	(7) + (10)	\$1,767,751	\$1,579,390	\$1,179,345	\$778,164	\$552,061	\$771,274	\$980,987	\$1,466,881	\$1,555,199	\$1,711,824	\$1,751,303	\$1,811,521	\$15,905,699
12	Monthly Average	(11) / 12	\$147,313	\$131,616	\$98,279	\$64,847	\$46,005	\$64,273	\$81,749	\$122,240	\$129,600	\$142,652	\$145,942	\$150,960	\$1,325,475
13	<b>LNG Inventory Balance</b>		\$4,390,342	\$4,192,135	\$1,815,018	\$1,309,612	\$905,495	\$2,912,042	\$4,785,446	\$3,874,034	\$3,765,307	\$3,656,580	\$4,339,856	\$4,869,046	
14	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
15	Return on Working Capital Requirement	(13) * (14)	\$331,032	\$316,087	\$136,852	\$98,745	\$68,274	\$219,568	\$360,823	\$292,102	\$283,904	\$275,706	\$327,225	\$367,126	\$3,077,445
16	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
17	Interest Charges Financed	(13) * (16)	\$125,564	\$119,895	\$51,910	\$37,455	\$25,897	\$83,284	\$136,864	\$110,797	\$107,688	\$104,578	\$124,120	\$139,255	\$1,167,307
18	Taxable Income	(15) - (17)	\$205,468	\$196,192	\$84,943	\$61,290	\$42,377	\$136,284	\$223,959	\$181,305	\$176,216	\$171,128	\$203,105	\$227,871	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$316,105	\$301,834	\$130,681	\$94,292	\$65,196	\$209,667	\$344,552	\$278,930	\$271,102	\$263,274	\$312,470	\$350,571	\$2,938,674
21	Working Capital Requirement	(17) + (20)	\$441,668	\$421,729	\$182,591	\$131,747	\$91,093	\$292,951	\$481,416	\$389,728	\$378,790	\$367,852	\$436,589	\$489,826	\$4,105,980
22	Monthly Average	(21) / 12	\$36,806	\$35,144	\$15,216	\$10,979	\$7,591	\$24,413	\$40,118	\$32,477	\$31,566	\$30,654	\$36,382	\$40,819	\$342,165
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$184,118</b>	<b>\$166,760</b>	<b>\$113,495</b>	<b>\$75,826</b>	<b>\$53,596</b>	<b>\$88,685</b>	<b>\$121,867</b>	<b>\$154,717</b>	<b>\$161,166</b>	<b>\$173,306</b>	<b>\$182,324</b>	<b>\$191,779</b>	<b>\$1,667,640</b>

Actual Dth Usage for Filing

Line No.	Rate Class	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
		Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Actual (f)	Actual (g)	Fcst (h)	Fcst (i)	Fcst (j)	Fcst (k)	Fcst (l)	(m)
<b>THROUGHPUT (Dth)</b>														
<b>SALES</b>														
1	Residential Non-Heating	52,939	103,262	141,802	141,832	138,940	103,094	65,116	40,932	31,123	28,396	28,939	35,495	911,869
3	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	6,217	4,678	3,213	0	0	0	0	0	35,113
4	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,050,687	2,122,865	1,108,093	688,829	437,527	393,560	433,919	517,838	18,251,680
5	Residential Heating Low Income	99,566	219,809	302,587	289,373	283,752	210,481	123,623	0	0	0	0	0	1,529,191
6	Small C&I	113,987	320,038	510,678	515,236	489,445	308,906	139,479	84,920	59,686	56,067	66,038	65,130	2,729,609
7	Medium C&I	183,797	405,782	549,634	561,182	553,032	379,968	227,082	114,110	85,700	82,463	96,679	110,387	3,349,816
8	Large LLF	37,111	88,624	131,497	126,710	131,847	82,868	56,261	20,793	8,108	6,150	8,860	15,368	714,196
9	Large HLF	22,769	21,799	31,263	47,438	19,833	47,438	20,995	24,925	15,985	17,362	22,925	17,302	272,823
10	Extra Large LLF	5,570	14,383	19,657	19,114	17,359	12,862	7,699	4,590	2,719	2,454	2,402	3,444	112,253
11	Extra Large HLF	31,828	23,596	42,770	36,078	53,886	81,748	7,934	16,773	11,712	13,295	14,464	13,231	347,315
12	<b>Total Sales</b>	<b>1,519,782</b>	<b>3,421,490</b>	<b>4,900,562</b>	<b>4,889,241</b>	<b>4,744,998</b>	<b>3,318,325</b>	<b>1,759,495</b>	<b>995,244</b>	<b>652,559</b>	<b>599,747</b>	<b>674,227</b>	<b>778,196</b>	<b>28,253,865</b>
<b>TSS</b>														
14	Small	29	66	131	188	251	99	254	0	0	0	0	0	1,019
15	Medium	3,756	9,638	14,531	16,516	8,550	13,614	12,072	0	0	0	0	0	78,677
16	Large LLF	2,640	8,519	10,503	11,701	10,385	624	3,228	0	0	0	0	0	47,599
17	Large HLF	531	523	1,251	2,402	6,514	545	1,210	0	0	0	0	0	12,974
18	Extra Large LLF	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Extra Large HLF	0	0	4,641	3,542	2,876	(11,060)	297	0	0	0	0	0	297
20	<b>Total TSS</b>	<b>6,955</b>	<b>18,746</b>	<b>31,056</b>	<b>34,349</b>	<b>28,576</b>	<b>3,823</b>	<b>17,061</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>140,565</b>
<b>Sales &amp; TSS THROUGHPUT</b>														
22	Residential Non-Heating	52,939	103,262	141,802	141,832	138,940	103,094	65,116	40,932	31,123	28,396	28,939	35,495	911,869
23	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	6,217	4,678	3,213	0	0	0	0	0	35,113
24	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,050,687	2,122,865	1,108,093	688,829	437,527	393,560	433,919	517,838	18,251,680
25	Residential Heating Low Income	99,566	219,809	302,587	289,373	283,752	210,481	123,623	0	0	0	0	0	1,529,191
26	Small C&I	114,016	320,104	510,809	515,424	489,696	309,005	139,734	84,920	59,686	56,067	66,038	65,130	2,730,628
27	Medium C&I	187,552	415,420	564,165	577,698	561,582	393,583	239,155	114,110	85,700	82,463	96,679	110,387	3,428,493
28	Large LLF	39,751	97,143	142,000	138,411	142,232	83,492	59,488	20,793	8,108	6,150	8,860	15,368	761,795
29	Large HLF	23,300	22,322	32,513	49,839	26,347	11,400	24,298	14,200	15,985	17,362	22,925	17,302	285,796
30	Extra Large LLF	5,570	14,383	19,657	19,114	17,359	12,862	7,699	4,590	2,719	2,454	2,402	3,444	112,253
31	Extra Large HLF	31,828	23,596	47,411	39,620	56,762	70,688	8,230	16,773	11,712	13,295	14,464	13,231	347,611
32	<b>Total Sales &amp; TSS Throughput</b>	<b>1,526,737</b>	<b>3,440,236</b>	<b>4,931,618</b>	<b>4,923,590</b>	<b>4,773,574</b>	<b>3,322,148</b>	<b>1,776,556</b>	<b>995,244</b>	<b>652,559</b>	<b>599,747</b>	<b>674,227</b>	<b>778,196</b>	<b>28,394,430</b>
<b>FT-1 TRANSPORTATION</b>														
34	FT-1 Medium	49,943	104,331	126,675	131,970	92,489	88,081	24,514	26,220	23,512	24,654	28,213	43,268	763,871
35	FT-1 Large LLF	85,095	188,438	212,579	240,126	157,623	165,760	8,557	20,787	15,816	15,832	22,628	58,022	1,191,262
36	FT-1 Large HLF	47,677	41,252	26,891	109,662	47,360	39,805	30,449	32,265	28,372	32,098	32,029	36,828	504,686
37	FT-1 Extra Large LLF	95,094	215,119	210,399	218,360	151,744	169,520	26,881	13,905	10,422	10,486	18,510	75,864	1,216,304
38	FT-1 Extra Large HLF	392,319	496,401	544,293	582,954	428,840	487,284	300,478	389,972	393,779	394,024	381,336	430,343	5,222,023
39	Default	276	7,881	7,468	49,428	3,273	(4,920)	(4,920)	0	0	0	0	0	128,910
40	<b>Total FT-1 Transportation</b>	<b>670,403</b>	<b>1,053,422</b>	<b>1,128,305</b>	<b>1,332,500</b>	<b>881,329</b>	<b>1,015,953</b>	<b>385,959</b>	<b>483,150</b>	<b>471,900</b>	<b>477,094</b>	<b>482,716</b>	<b>644,325</b>	<b>9,027,054</b>
<b>FT-2 TRANSPORTATION</b>														
42	FT-2 Small	0	4,164	6,702	6,537	6,308	4,462	4,462	0	334	1,686	1,713	2,024	38,392
43	FT-2 Medium	101,590	195,939	287,304	276,280	291,279	191,727	191,727	57,962	44,096	39,692	40,531	58,730	1,776,857
44	FT-2 Large LLF	72,041	142,564	201,727	214,027	204,243	149,702	76,307	31,997	14,511	11,871	15,623	33,531	1,168,142
45	FT-2 Large HLF	31,020	38,320	50,395	52,467	46,854	37,293	34,841	26,027	20,370	18,515	26,819	21,522	404,442
46	FT-2 Extra Large LLF	5,451	8,637	12,131	13,240	12,647	9,118	3,302	580	271	165	307	1,080	66,928
47	FT-2 Extra Large HLF	12,051	15,099	23,197	21,124	22,028	17,166	12,497	17,236	14,412	15,764	16,308	15,293	202,175
48	<b>Total FT-2 Transportation</b>	<b>222,153</b>	<b>404,723</b>	<b>581,456</b>	<b>583,675</b>	<b>583,359</b>	<b>409,467</b>	<b>323,137</b>	<b>133,802</b>	<b>93,993</b>	<b>87,693</b>	<b>101,298</b>	<b>132,180</b>	<b>3,656,936</b>
<b>Total THROUGHPUT</b>														
50	Residential Non-Heating	52,939	103,262	141,802	141,832	138,940	103,094	65,116	40,932	31,123	28,396	28,939	35,495	911,869
51	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	6,217	4,678	3,213	0	0	0	0	0	35,113
52	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,050,687	2,122,865	1,108,093	688,829	437,527	393,560	433,919	517,838	18,251,680
53	Residential Heating Low Income	99,566	219,809	302,587	289,373	283,752	210,481	123,623	0	0	0	0	0	1,529,191
54	Small C&I	114,016	324,268	517,511	521,961	496,004	313,467	144,196	84,920	60,020	57,753	67,751	67,154	2,769,020
55	Medium C&I	339,084	715,690	978,145	985,947	945,350	673,391	455,396	198,292	153,309	146,809	165,423	212,386	5,969,221
56	Large LLF	196,886	428,144	556,305	592,564	504,099	398,954	144,352	73,578	38,435	33,853	47,110	106,920	3,121,200
57	Large HLF	101,997	101,893	109,799	211,968	120,561	88,497	87,495	82,589	64,726	67,975	81,772	75,653	1,194,925
58	Extra Large LLF	106,115	238,139	242,187	250,714	181,749	191,500	37,882	19,075	13,411	13,105	21,219	80,389	1,395,485
59	Extra Large HLF	436,198	535,096	614,901	643,699	507,630	575,138	321,206	423,981	419,902	423,083	412,107	458,867	5,771,809
60	Default	276	7,881	7,468	49,428	3,273	(4,920)	(4,920)	0	0	0	0	0	128,910
61	<b>Total Throughput</b>	<b>2,419,293</b>	<b>4,898,381</b>	<b>6,641,379</b>	<b>6,839,764</b>	<b>6,238,261</b>	<b>4,747,568</b>	<b>2,485,652</b>	<b>1,612,196</b>	<b>1,218,453</b>	<b>1,164,534</b>	<b>1,258,241</b>	<b>1,554,701</b>	<b>41,078,421</b>