Thomas R. Teehan
Senior Counsel

February 14, 2014

VIA HAND DELIVERY & ELECTRONIC MAIL

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

RE: Docket 4436-Revised Gas Cost Recovery Filing

Dear Ms Massaro:

Enclosed please find ten (10) copies of the National Grid's[1] Revised Gas Cost Recovery ("GCR") filing, which is being submitted pursuant to the Gas Cost Recovery Clause found in the Company's gas tariffs at RIPUC NG-Gas No. 101, Section 2, Schedule A, Part 1.2. The Company proposes revisions to the current GCR factors for effect April 1, 2014, which, in light of the current projected under collection of gas costs, are necessary for the Company to recover by the end of October 2014 a portion of the projected gas cost deferral for the period November 1, 2013 through October 31, 2014. This filing consists of the pre-filed testimony and schedules of Ann E. Leary, Elizabeth D. Arangio, and Stephen A. McCauley.

The Company's gas tariff provides that if the projected deferred gas cost balance exceeds five percent of the Company's annual gas cost revenue, the Company may request a change to its GCR factor. RIPUC NG-GAS No. 101, Section 2, Schedule A, Part 1.2. Currently, the Company is projecting that the deferred gas cost balance as of October 31, 2014 will be approximately $34.5 million, or 19 percent of total annual gas cost revenue. As described in this filing, increases in natural gas prices during recent periods of colder than normal weather are a major factor contributing to this projected gas cost deferral. As provided by the Company's tariff, an increase in GCR rates during the GCR year to address the significant deferred gas costs reduces the amount of deferred gas costs to be recovered in the future and consequently lessens increases in the gas cost rates that would otherwise occur in November, thus providing more rate stability for our customers. In addition, it provides the Company recovery of costs during the same GCR year in which it has paid its suppliers for its gas supply procured to meet the needs of its customers.

In order to moderate the immediate customer bill impact of the Company's proposal, the Company is proposing to recover approximately $17.5 million of the deferred gas cost balance during the period April 2014 through October 2014 and to defer recovery of approximately $16.9 million to the November 2014 through October 2015 GCR year. Based on the proposed revised GCR factors, an average residential heating customer using 268 therms for the period April through October will see a total bill increase related to the revised GCR rate of approximately $68.63, or 16.3 percent, as compared to bills based upon currently effective rates.

[1] The Narragansett Electric Company d/b/a National Grid ("National Grid" or the "Company").

This filing also contains a Motion for Protective Treatment in accordance with Rule 1.2(g) of the Commission's Rules of Practice and Procedure and R.I.G.L. § 38-2-2(4)(B). The Company seeks protection from public disclosure of certain pricing information contained in the pre-filed testimony of Stephen A. McCauley and in Attachments EDA-1 and EDA-2 to the pre-filed direct testimony of Elizabeth D. Arangio. Accordingly, the Company has provided the Commission with the un-redacted confidential materials for its review, and has included redacted copies of these materials in the filing.

Thank you for your attention to this filing. If you have any questions, please contact me at (401) 784-7667.

Very truly yours,

Thomas R. Teehan

Enclosures

cc: Leo Wold, Esq.
Steve Scialabba
Bruce Oliver

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND PUBLIC UTILITIES COMMISSION

Revised Gas Cost Recovery Filing
Docket No. 4436

NATIONAL GRID'S REQUEST
FOR PROTECTIVE TREATMENT OF CONFIDENTIAL INFORMATION

National Grid[1] hereby requests that the Rhode Island Public Utilities Commission ("Commission") provide confidential treatment and grant protection from public disclosure of certain confidential, competitively sensitive, and proprietary information submitted in this proceeding, as permitted by Commission Rule 1.2(g) and R.I.G.L. § 38-2-2(4)(B). National Grid also hereby requests that, pending entry of that finding, the Commission preliminarily grant National Grid's request for confidential treatment pursuant to Rule 1.2 (g)(2).

I. BACKGROUND

On February 14, 2014, National Grid filed with the Commission a Revised Gas Cost Recovery filing in this docket. This filing includes information relative to certain pricing terms and costs related to delivery points in Beverly and Dracut, Massachusetts, which are set forth on page 5 of 6 of the pre-filed testimony of Stephen A. McCauley. This filing also includes gas-cost pricing information and forecasts, which are provided in Attachments EDA-1 and EDA-2 to the pre-filed testimony of Elizabeth D. Arangio.

The Company has provided a redacted public version as well as a confidential version of these portions of the filing pursuant to Rule 1.2 (g)(2).

II. LEGAL STANDARD

The Commission's Rule 1.2(g) provides that access to public records shall be granted in accordance with the Access to Public Records Act ("APRA"), R.I.G.L. §38-2-1, *et seq.* Under APRA, all documents and materials submitted in connection with the transaction of official business by an agency is deemed to be a "public record," unless the information contained in such documents and materials falls within one of the exceptions specifically identified in R.I.G.L. §38-2-2(4). Therefore, to the extent that information provided to the Commission falls within one of the designated exceptions to the public records law, the Commission has the authority under the terms of APRA to deem such information to be confidential and to protect that information from public disclosure.

In that regard, R.I.G.L. §38-2-2(4)(B) provides that the following types of records shall not be deemed public:

> Trade secrets and commercial or financial information obtained from a person, firm, or corporation which is of a privileged or confidential nature.

The Rhode Island Supreme Court has held that this confidential information exemption applies where disclosure of information would be likely either (1) to impair the Government's ability to obtain necessary information in the future; <u>or</u> (2) to cause substantial harm to the competitive position of the person from whom the information

[1] The Narragansett Electric Company d/b/a National Grid ("National Grid or "the Company").

was obtained. Providence Journal Company v. Convention Center Authority, 774 A.2d 40 (R.I.2001).

II. BASIS FOR CONFIDENTIALITY

The pricing information related purchases at Dracut and Beverly delivery points found in the testimony of witness Stephen A. McCauley and the pricing gas-cost pricing information and forecasts, which are provided in Attachments EDA-1 and EDA-2 to the testimony of Elizabeth D. Arangio are confidential and privileged information of the type that the Company would ordinarily not make public. The dissemination of this type of information could impact the Company in the future to obtain advantageous pricing.

III. CONCLUSION

Accordingly, the Company requests that the Commission grant protective treatment to those previously identified portions of its GCR filing.

WHEREFORE, the Company respectfully requests that the Commission grant its Motion for Protective Treatment as stated herein.

Respectfully submitted,

NATIONAL GRID

By its attorney,

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Thomas R. Teehan, Esq. (RI Bar #4698)
National Grid
280 Melrose Street
Providence, RI 02907
(401) 784-7667

Dated: February 14, 2014

Certificate of Service

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

Copies of this filing are being hand delivered to the RI Public Utilities Commission and the RI Division of Public Utilities and Carriers.

___________________________________ February 14, 2014

Joanne M. Scanlon Date

Docket No. 4436 – National Grid – 2013 Annual Gas Cost Recovery Filing ("GCR") - Service List as of 9/9/13

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National Grid

REVISED GAS COST RECOVERY FILING

Consisting of the
Direct Testimony and Schedules of

Ann E. Leary
Elizabeth D. Arangio
Stephen A. Mc Cauley

February 14, 2014

Submitted to:
Rhode Island Public Utilities Commission
R.I.P.U.C. Docket No. 4436

Submitted by:

nationalgrid

Testimony of
Ann E. Leary

DIRECT TESTIMONY

OF

ANN E. LEARY

February 14, 2014

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I. <u>Introduction</u>

Q. Please state your name and business address.

A. My name is Ann E. Leary. My business address is 40 Sylvan Road, Waltham, Massachusetts, 02451.

Q. Have you previously submitted testimony in this docket?

A. Yes I have. On September 3, 2013, I submitted pre-filed direct testimony regarding the Company's proposed rate design and resulting Gas Cost Recovery ("GCR") charges and associated bill impacts resulting from the Company's proposal, for effect November 1, 2013 pursuant to the Company's Gas Cost Recovery Clause in RIPUC NG-GAS No. 101.

II. <u>Purpose of Testimony</u>

Q. What is the purpose of your testimony?

A. The purpose of this testimony is to introduce the Company's witnesses in this revised GCR filing and to propose the revised GCR charges effective on April 1, 2014 for the following services: Firm sales service customers in the Residential Non-Heating and Heating rate classes and Commercial and Industrial ("C&I") firm sales customers in the Small, Medium, Large, and Extra Large rate classes. I also discuss the reason for the Company's filing today.

Q. Who is supporting the Company's request in this filing?

A. Accompanying my testimony, which supports the calculation of the requested increase in the Company's GCR rates and the resulting bill impacts, the Company is also presenting the testimony and attachments of Company Witness Elizabeth D. Arangio, Director of Gas Supply, who presents and supports the re-forecast of gas costs for the period February 2014 through October 2014 that is incorporated into the analysis reflected in my Attachment AEL-3, and Stephen M. Mc Cauley, Director of Origination and Price Volatility Management, who presents the relationship between the Company's gas cost volatility program and the actual costs incurred by the Company since November 1, 2013 and the variability of the Company's forecasted hedged cost of gas as compared to the actual cost of gas.

Q. Are you including any attachments with your testimony?

A. Yes. I am sponsoring the following attachments:

Attachment AEL-1 Revised Gas Cost Recovery Factors

Attachment AEL-2 Deferred Gas Cost Balances without Revised GCR

Attachment AEL-3 Deferred Gas Cost Balances with Revised GCR

Attachment AEL-4 Bill Impact Analysis

III. <u>GCR Rate Development</u>

Q. What are the revised GCR rates the Company is proposing to implement?

A. The Company is proposing to add a surcharge factor of $0.2500 per therm ($0.2582 per therm including the gross up for uncollectibles) to both its High Load and Low Load GCR factors. Attachment AEL-1 provides a summary of the revised GCR rates proposed to be effective April 1, 2014 for which the Company seeks approval.

Q. Why is the Company proposing to revise its currently approved GCR rates?

A. The Company is proposing to revise its current GCR rates to recover a portion of the projected deferred gas cost balance at the end of October 2014. According to the Company's Tariff, RIPUC NG-GAS No. 101, Section 2, Schedule A, Part 1.2, if the projected deferred gas cost balance exceeds five percent of the Company's annual gas cost revenues, the Company may request a change to its GCR factor to eliminate this deferred balance. Currently, the Company is projecting the deferred gas cost balance as of October 31, 2014 to be approximately 19% of the total annual gas cost revenues. Due to the size of the estimated deferral balance, the Company believes it is appropriate to implement a revision to its current GCR factors at this time.

Q. What is the projected deferred gas cost balance for the end of October if the Company does not revise the GCR rates?

A. If the Company does not revise its currently approved GCR rates, the Company is projecting a deferred gas cost balance of approximately $34.5 million at the end of October 2014 as detailed in Attachment AEL-2. The $34.5 million projected gas cost deferral reflects actual gas costs for the period November 2013 through January 2014 and an updated forecast for the period February 2014 through October 2014 presented in the testimony and attachments of Ms. Arangio.

Q. Please describe the major factors contributing to this projected deferred gas cost balance.

A. Increases in actual and forecasted gas prices during the period November 2013 through October 2014 is a major factor contributing to this projected deferred gas cost balance. As discussed in the testimonies of both Ms. Arangio and Mr. McCauley, the current approved GCR rates were derived using a gas cost forecast for the period November 2013 through October 2014 that utilized a New York Mercantile Exchange ("NYMEX") strip as of the close of trading on July 15, 2013. Since that time, gas prices have escalated. Actual commodity gas costs for the period November 2013 through January 2014 were approximately $25 million higher than forecasted. In addition, the updated forecast for the period February 2014 through October 2014 detailed in Ms. Arangio's Attachments EDA- 1 and EDA-2 is approximately $6 million higher than the same months in the forecast prepared for the September 4, 2013 GCR Filing.

Q. Is the Company proposing to revise the GCR factors such that a zero deferred balance is achieved by October 31, 2014?

A. No, the Company is not proposing to revise its GCR factors such that a zero deferred balance is achieved by October 31, 2014. The Company is proposing a surcharge to its GCR rates that is designed to recover approximately $17.5 million of the deferral during the period April 2014 through October 2014 and defer recovery of approximately $16.9 million to the November 2014 through October 2015 time period. Initially, the Company did consider recovering the entire $34.5 million deferral during the April 2014 through October 2014 time period and calculated a surcharge factor to be added to the current GCR factors by dividing the projected deferred gas cost balance by the forecasted throughput for the period April through October. The revised GCR factors under this approach resulted in an approximately 32% total bill increase for residential heating customers for the period April through October. Based on this large bill increase and the impact these GCR factors would have on all of its customers coming out of a difficult winter season, the Company believes that a bill mitigation plan is appropriate to phase in recovery of the projected deferral and reaches a reasonable and acceptable balance between bill increases resulting from the rate change proposed in this filing verses the amount to defer for recovery as part of its 2014-2015 GCR factors. After consultation with the Division of Public Utilities and Carriers (the "Division"), the Company arrived at its proposal reflected in this filing, which results from limiting the total bill increase to the average residential heating customer to 16.3 percent, and further results in deferring recovery of approximately $16.9 million of the $34.5 million deferred balance to the 2014-2015 GCR factors.

Q. Please provide an overview of the development of the proposed revised GCR rates?

A. The Company is proposing to add a surcharge to its currently effective GCR rates for effect April 1, 2014. The Company has calculated this surcharge by capping the overall total residential heating bill increase at 16.3 percent during the period April through October 2014. This results in a surcharge factor of $0.2500 per therm ($0.2582 per therm with the gross up for uncollectibles).

Q. What is the impact of the revised GCR rates on the estimate of the ending GCR deferred balance?

A. With the implementation of the revised GCR effective April 1, 2014 as proposed by the Company, the Company projects a gas cost deferred balance of approximately $16.9 million at the end of October 2014 as detailed in Attachment AEL-3. The Company proposes it recover the deferred gas cost balance as of October 31, 2014, which would reflect the amount that the Company is proposing to not include in this proposed GCR surcharge factor, in its 2014-2015 GCR factors that will be proposed by the Company in September 2014.

IV. Bill Impacts

Q. What is the bill impact of the proposed GCR rates on customer bills as compared to the rates currently in effect?

A. An average residential heating customer using 258 therms for the period April through October will experience a total bill increase related to the revised GCR of approximately $68.63, or 16.3 percent, over the currently effective rates. It is important to note that this bill impact analysis does not reflect the small bill increase (approximately one percent) resulting from the April 1, 2014 implementation of the Company's FY 2015 ISR rate as filed in Docket No. 4474, which is pending approval by the Commission. A summary of seasonal (April through October) bill impacts incorporating only the proposed change in the GCR rates for customers with various levels of usage is provided in Attachment AEL-4.

Q. Does this conclude your testimony?

A. Yes.

Attachment AEL-1
Revised GCR Factors

Attachment AEL-1
Revised Gas Cost Recovery Factors

National Grid - RI Gas
Revised Gas Cost Recovery (GCR) Filing
Factors Effective April 1, 2014

Line No.	Description (a)	Source: Reference (b)	Source: Line # (c)	High Load[1] (d)	Low Load[2] (e)	FT-2 Mkter (f)
(1)	Fixed Cost Factor	Approved Factor*		$0.9860	$1.2235	
(2)	Variable Cost Factor	Approved Factor		$5.1921	$5.1921	
(3)	Total Gas Cost Recovery Charge	Approved Factor		$6.1781	$6.4156	
(4)	Surcharge Factor	Manual Input		$2.5000	$2.5000	
(5)	Total Revised Gas Cost Recovery Charge	Line (3) + Line (4)		$8.6781	$8.9156	
(6)	Uncollectible %	Docket 4323		3.18%	3.18%	
(7)	Total GCR Charge adjusted for Uncollectibles	(5) / [1 - (6)]		$8.9631	$9.2084	
(8)	**GCR Charge on a per therm basis**	(7) / 10		**$0.8963**	**$0.9208**	
(9)	Current rate effective 11/1/2013			$0.6381	$0.6626	
(10)	Increase (Decrease)	(8) - (9)		$0.2582	$0.2582	
(11)	Percent Increase (Decrease)	(10) / (9)		40.5%	39.0%	

*- Approved Factor per Company response to DIV 2-8 in Docket No. 4436.

[1] Includes: Residential Non Heating, Large High Load and Extra Large High Load

[2] Includes: Residential Heating, Small C&I, Medium C&I, Large Low Load, Extra Large Low Load

Attachment AEL-2
Deferred Gas Cost Balances
w/o Revised GCR

Attachment AEL-2
Deferred Gas Cost Balances without Revised GCR

National Grid
Rhode Island - Gas

Deferred Gas Cost Balances

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual	Actual	Actual	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	
1	# of Days in Month		30	31	31	28	31	30	31	30	31	31	30	31	**365**
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2	I. Fixed Cost Deferred														
3	Beginning Balance		($5,826,212)	($4,859,848)	($6,335,509)	($11,089,973)	($13,511,387)	($16,621,224)	($16,509,995)	($15,133,811)	($14,203,830)	($11,382,933)	($8,494,333)	($7,168,289)	($5,826,212)
4															
5	Supply Fixed Costs (net of cap rel)	Sch. 2, line 74	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816
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)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($6,900,000)
9	Working Capital	Sch. 4, line 15	$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
10	Total Supply Fixed Costs	sum[(4):(9)]	$3,002,143	$2,882,861	$1,409,189	$3,458,919	$1,997,218	$3,746,751	$3,747,411	$2,271,751	$3,747,411	$3,747,411	$2,271,751	$3,747,411	$36,030,227
11	Supply Fixed - Revenue	Sch. 3, line 11	$2,022,091	$4,352,582	$6,154,409	$5,868,543	$5,091,069	$3,618,511	$2,354,439	$1,326,707	$912,939	$848,266	$937,665	$1,064,943	$34,552,164
12	Prelim. Ending Balance	(3) + (10) - (11)	($4,846,161)	($6,329,569)	($11,080,728)	($13,499,597)	($16,605,238)	($16,492,984)	($15,117,023)	($14,188,767)	($11,369,358)	($8,483,788)	($7,160,248)	($4,485,821)	($4,348,149)
13	Month's Average Balance	[(3) + (12)] / 2	($5,336,186)	($5,594,709)	($8,708,119)	($12,294,785)	($15,058,312)	($16,557,104)	($15,813,509)	($14,661,289)	($12,786,594)	($9,933,360)	($7,827,290)	($5,827,055)	
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)	($5,940)	($9,245)	($11,790)	($15,987)	($17,011)	($16,788)	($15,063)	($13,575)	($10,546)	($8,042)	($6,186)	($135,653)
16	Marketer Reconcilation	Dkt 4436	($8,205)												($8,205)
17	Fixed Ending Balance	(12) + (15) + (16)	($4,859,848)	($6,335,509)	($11,089,973)	($13,511,387)	($16,621,224)	($16,509,995)	($15,133,811)	($14,203,830)	($11,382,933)	($8,494,333)	($7,168,289)	($4,492,007)	($4,483,802)
18	II. Variable Cost Deferred														
19	Beginning Balance		$19,736,322	$25,389,168	$34,582,765	$56,243,755	$55,573,210	$52,336,030	$46,382,432	$42,076,297	$39,977,271	$39,305,057	$39,090,944	$38,200,801	$19,736,322
20															
21	Variable Supply Costs	Sch. 2, line 127	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
22	Supply Related LNG to DAC	Dkt 4339	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
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 25	$36,806	$35,144	$15,216	$29,442	$28,510	$27,612	$33,356	$32,477	$31,566	$30,654	$36,382	$40,819	$377,985
25	Inventory Financing - UG	Sch. 5, line 12	$147,313	$131,616	$98,279	$84,015	$79,079	$99,913	$115,051	$122,240	$129,600	$142,652	$145,942	$150,960	$1,446,660
26	Working Capital	Sch. 4, line 30	$78,952	$158,428	$278,640	$139,479	$104,699	$51,589	$29,472	$16,642	$14,528	$15,543	$13,796	$26,536	$928,304
27	Total Supply Variable Costs	sum[(20):(26)]	$13,628,173	$27,095,925	$47,439,924	$23,827,554	$17,920,301	$8,928,725	$5,196,885	$3,026,252	$2,673,877	$2,858,240	$2,570,826	$4,742,055	$159,908,737
28	Supply Variable - Revenue	Sch. 3, line 25	$7,998,497	$17,934,145	$25,827,122	$24,551,684	$21,214,732	$14,933,008	$9,549,951	$5,167,407	$3,388,154	$3,113,945	$3,500,652	$4,040,471	$141,219,768
29	Prelim. Ending Balance	(19) + (27) - (28)	$25,365,999	$34,550,947	$56,195,568	$55,519,625	$52,278,780	$46,331,747	$42,029,366	$39,935,142	$39,262,994	$39,049,351	$38,161,117	$38,902,385	$38,425,292
30	Month's Average Balance	[(19) + (29)] / 2	$22,551,160	$29,970,057	$45,389,166	$55,881,690	$53,925,995	$49,333,888	$44,205,899	$41,005,720	$39,620,133	$39,177,204	$38,626,030	$38,551,593	
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)	$23,169	$31,818	$48,187	$53,585	$57,250	$50,686	$46,931	$42,129	$42,062	$41,592	$39,684	$40,928	$518,022
33	Gas Procurement Incentive/(penalty)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Variable Ending Balance	(29) + (32) + (33)	$25,389,168	$34,582,765	$56,243,755	$55,573,210	$52,336,030	$46,382,432	$42,076,297	$39,977,271	$39,305,057	$39,090,944	$38,200,801	$38,943,313	$38,943,313
35	**GCR Deferred Summary**														
36	Beginning Balance	(3) + (19)	$13,910,110	$20,529,319	$28,247,256	$45,153,781	$42,061,824	$35,714,806	$29,872,437	$26,942,486	$25,773,441	$27,922,124	$30,596,611	$31,032,513	$13,910,110
37	Gas Costs	sum[(4):(7),(16),(20):(23)]	$16,424,472	$29,719,733	$49,998,106	$27,096,276	$21,242,892	$12,557,403	$8,827,456	$6,662,686	$6,306,634	$6,477,842	$6,182,499	$8,332,191	$199,828,191
38	Inventory Finance	(24) + (25)	$184,118	$166,760	$113,495	$113,457	$107,589	$127,526	$148,407	$154,717	$161,166	$173,306	$182,324	$191,779	$1,824,645
39	Working Capital	(9) + (26)	$96,854	$175,626	$295,847	$160,073	$125,371	$73,879	$51,766	$38,933	$36,822	$37,837	$36,086	$48,830	$1,177,924
40	NGPMP Credits	(8)	($83,333)	($83,333)	($1,558,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($6,900,000)
41	Total Costs	sum[(37):(40)]	$16,622,111	$29,978,786	$48,849,114	$27,286,473	$19,917,519	$12,675,475	$8,944,297	$5,298,002	$6,421,288	$6,605,652	$4,842,576	$8,489,466	$195,930,761
42	Revenue	(11) + (28)	$10,020,588	$22,286,727	$31,981,531	$30,420,227	$26,305,801	$18,551,519	$11,904,390	$6,494,114	$4,301,093	$3,962,211	$4,438,317	$5,105,414	$175,771,931
43	Prelim. Ending Balance	(36) + (41) - (42)	$20,511,633	$28,221,378	$45,114,839	$42,020,028	$35,673,542	$29,838,762	$26,912,344	$25,746,375	$27,893,636	$30,565,564	$31,000,870	$34,416,565	
44	Month's Average Balance	[(36) + (43)] / 2	$17,210,871	$24,375,349	$36,681,048	$43,586,905	$38,867,683	$32,776,784	$28,392,390	$26,344,430	$26,833,539	$29,243,844	$30,798,741	$32,724,539	
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)	$17,687	$25,878	$38,942	$41,796	$41,264	$33,675	$30,143	$27,066	$28,488	$31,047	$31,643	$34,742	$382,368
47	Gas Purchase Plan Incentives/(Penalties)	(33)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
48															
49	**Ending Bal. W/ Interest**	(43) + (46) + (47)	**$20,529,319**	**$28,247,256**	**$45,153,781**	**$42,061,824**	**$35,714,806**	**$29,872,437**	**$26,942,486**	**$25,773,441**	**$27,922,124**	**$30,596,611**	**$31,032,513**	$\boxed{\textbf{\$34,451,307}}$	$34,451,307

The Narragansett Electric Company
d/b/a National Grid
Docket No. 4436
Attachment AEL-2
February 14, 2014

National Grid
Rhode Island - Gas

Supply Estimate and Actuals for Filing

Projected Gas Costs using 1/31/14 NYMEX

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**SUPPLY FIXED COSTS - Pipeline Delivery**														
2	Algonquin		$865,068	$828,278	$901,517	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$8,804,387
3	Texas Eastern		$0	$0	$0	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$1,912,115
4	TETCO		$700,015	$793,848	$796,628	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$6,734,684
5	Tennessee		$1,092,335	$1,086,577	$1,091,014	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$12,405,141
6	NETNE		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
7	Iroquois		$6,676	$6,804	$6,808	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$80,374
8	Union		$0	$0	$0	$2,290	$2,536	$2,454	$2,536	$2,454	$2,536	$2,536	$2,454	$2,536	$22,330
9	Transcanada		$0	$0	$0	$8,805	$9,748	$9,434	$9,748	$9,434	$9,748	$9,748	$9,434	$9,748	$85,847
10	Dominion		$33,304	$33,196	$33,196	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$120,015
11	Transco		$7,817	$8,077	$8,077	$7,295	$8,077	$7,816	$8,077	$7,816	$8,077	$8,077	$7,816	$8,077	$95,100
12	National Fuel		$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$55,962
13	Columbia		$285,971	$281,491	$275,688	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$3,289,550
14	Hubline		$0	$0	$0	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$667,828
15	East to West		$0	$0	$0	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$626,319
16	Alberta Northeast		$496	$414	$454	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,363
17	Shell Energy		($3,125)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($3,125)
18	EDF Trading N. Am		($33,500)	($14,750)	($14,750)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($63,000)
19	Coral Energy		$3,125	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,125
20	DB Energy Trading		$18,750	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$18,750
21	Emera Energy		($950)	($950)	($950)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($2,850)
22			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
23			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Less Credits from Mkter Releases		($575,510)	($596,454)	($596,753)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($6,210,775)
25															
26	**Supply Fixed - Supplier**														
27	Distrigas FCS		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	**STORAGE FIXED COSTS - Facilities**														
29	Texas Eastern SS-1 Demand		$187,481	$85,169	$85,192	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$1,068,161
30	Texas Eastern SS-1 Capacity		$0	$0	$0	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$120,252
31	Texas Eastern FSS-1 Demand		$0	$0	$0	$845	$845	$845	$845	$845	$845	$845	$845	$845	$7,604
32	Texas Eastern FSS-1 Capacity		$0	$0	$0	$610	$610	$610	$610	$610	$610	$610	$610	$610	$5,493
33	Dominion GSS Demand		$82,651	$82,805	$82,782	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$437,462
34	Dominion GSS Capiacity		$0	$0	$0	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$135,629
35	Dominion GSS-TE Demand		$0	$0	$0	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$237,911
36	Dominion GSS-TE Capacity		$0	$0	$0	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$179,610
37	Tennessee FSMA Demand		$49,804	$49,804	$49,804	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$442,814
38	Tennessee FSMA Capacity		$0	$0	$0	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$154,834
39	Columbia FSS Demand		($4,151)	$9,735	$9,735	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$49,882
40	Columbia FSS Capacity		$0	$0	$0	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$53,049
41	Iroquois		$3	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3
42			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
43			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
44			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
45			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
46			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
47			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
48			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
49															

Supply Estimate and Actuals for Filing

Projected Gas Costs using 1/31/14 NYMEX

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
50	**STORAGE FIXED COSTS - Delivery**														
51	Algonquin for TETCO SS-1		$190,604	$191,059	$118,875	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$1,317,539
52	Algonquin delivery for FSS		$0	$0	$0	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$54,555
53	TETCO delivery for FSS		$0	$0	$0	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$42,913
54	Algonquin SCT for SS-1		$0	$0	$0	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$15,372
55	Algonquin delivery for GSS, GSS-TE		$0	$0	$0	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$678,417
56	Algonquin SCT delivery for GSS-TE		$0	$0	$0	$480	$480	$480	$480	$480	$480	$480	$480	$480	$4,323
57	Algonquin delivery for GSS Conv		$0	$0	$0	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$181,509
58	Tennessee delivery for GSS		$0	$0	$0	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$513,833
59	Tennessee delivery for FSMA		$0	$0	$0	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$314,107
60	TETCO delivery for GSS		$0	$0	$0	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$307,110
61	TETCO delivery for GSS-TE		$0	$0	$0	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$31,841
62	TETCO delivery for GSS-TE		$0	$0	$0	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$309,560
63	TETCO delivery for GSS Conv		$0	$0	$0	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$96,065
64	Dominion delivery for GSS Conv		$0	$0	$0	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$77,980
65	Dominion delivery for GSS		$0	$0	$0	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$201,439
66	Algonquin delivery for FSS		$0	$0	$0	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$147,080
67	Columbia Delivery for FSS		$14,145	$0	$0	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$141,451
68	Peaking Supplies		$41,190	$0	$0	$343,750	$355,000	$628,571	$628,571	$628,571	$628,571	$628,571	$628,571	$628,571	$5,139,940
69			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
70			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
71	Less Credits from Mkter Releases		($41,912)	($43,395)	($44,287)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($129,594)
72	**OTHER**														
73	NG LNG Lease Payment and Westerly Lateral		$218,724	$218,724	$218,724	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$2,612,531
74	**TOTAL FIXED COSTS**	sum[(1):(73)]	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816

Supply Estimate and Actuals for Filing

Line No.	Projected Gas Costs using 1/31/14 NYMEX Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
75	**VARIABLE SUPPLY COSTS (Includes Injections)**														
76	Tennessee					$5,301,574	$3,378,209	$2,638,660	$2,042,300	$1,836,245	$1,592,014	$849,716	$869,565	$1,709,087	$20,217,372
77	TETCO STX					$706,827	$0	$339,854	$184,817	$12,408	$12,932	$299,498	$57,389	$12,806	$1,626,531
78	TETCO ELA					$1,614,464	$0	$762,312	$412,085	$27,978	$28,975	$669,800	$129,200	$28,876	$3,673,690
79	TETCO WLA					$1,103,790	$0	$549,907	$291,634	$18,626	$20,118	$451,389	$85,663	$19,882	$2,541,009
80	TETCO ETX					$476,723	$0	$226,950	$121,906	$8,274	$8,689	$199,858	$38,064	$8,579	$1,089,043
81	TETCO NF					$87,111	$0	$42,217	$22,866	$1,551	$1,606	$37,131	$7,164	$1,601	$201,248
82	M3 Delivered					$4,066,934	$9,473,456	$6,705,512	$3,916,498	$1,859,400	$1,138,891	$1,134,456	$1,508,377	$3,242,873	$33,046,397
83	Maumee					$4,582,125	$4,461,363	$168,615	$0	$176,498	$630,477	$454,033	$0	$59,417	$10,532,529
84	Broadrun Col					$1,581,287	$1,538,948	$134,063	$0	$0	$0	$15,051	$0	$0	$3,269,348
85	Columbia Eagle and Downingtown					$70,591	$242,553	$464,009	$190,028	$0	$0	$0	$95,241	$0	$1,062,423
86	Transco Zone 2					$21,628	$0	$0	$0	$0	$0	$0	$0	$0	$21,628
87	Dominion to TETCO FTS					$53,231	$0	$25,789	$13,968	$948	$981	$22,682	$4,376	$978	$122,952
88	Transco Zone 3					$461	$0	$0	$0	$0	$0	$0	$0	$0	$461
89	ANE to Tennessee					$232,963	$192,425	$0	$0	$0	$0	$0	$0	$0	$425,388
90	Niagara to Tennessee					$171,913	$196,768	$154,038	$9,621	$0	$0	$0	$0	$82,112	$614,452
91	TETCO to B & W					$199,354	$0	$96,688	$52,379	$3,553	$3,678	$85,048	$16,409	$3,667	$460,777
92	DistriGas FCS					$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
93	Hubline					$2,949,676	$0	$0	$0	$0	$0	$0	$0	$0	$2,949,676
94	Total Pipeline Commodity Charges	sum[(76):(93)]	$9,959,704	$22,402,331	$40,574,993	$23,220,653	$19,483,722	$12,308,615	$7,258,102	$3,945,481	$3,438,361	$4,218,663	$2,811,449	$5,169,878	$154,791,952
95	Hedging Settlements and Amortization		$1,348,648	$1,354,503	($710,147)	($3,861,267)	($2,597,187)	($1,199,631)	($702,057)	($440,763)	($245,713)	($153,813)	($242,747)	($255,867)	($7,706,040)
96	Hedging Contracts - Commission & Other Fees		$1,143	$2,684	$971	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,798
97	Hedging Contracts - Net Carry of Collateral		$5,000	$1,228	$337	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,564
98	Refunds (Columbia)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
99	Less: Costs of Injections		$0	$0	$0	$0	$0	($2,514,212)	($1,695,865)	($803,064)	($851,633)	($1,552,628)	($347,236)	($546,121)	($8,310,758)
100	**TOTAL VARIABLE SUPPLY COSTS**	sum[(94):(99)]	$11,314,494	$23,760,746	$39,866,154	$19,359,386	$16,886,535	$8,594,772	$4,860,180	$2,701,653	$2,341,016	$2,512,223	$2,221,467	$4,367,890	$138,786,516
101	Underground Storage		$1,544,384	$2,726,704	$4,505,943	$3,898,108	$636,247	$0	$0	$0	$0	$0	$0	$0	$13,311,386
102	LNG Withdrawals and Trucking		$196,004	$204,753	$2,484,729	$100,276	$111,101	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$3,853,118
103	Storage Delivery Costs		$0	$0	$0	$169,123	$26,405	$0	$0	$0	$0	$0	$0	$0	$195,529
104	**TOTAL VARIABLE STORAGE COSTS**	sum[(101):(103)]	$1,740,388	$2,931,457	$6,990,672	$4,167,508	$773,754	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$17,360,033
105	**TOTAL VARIABLE COSTS**	(100) + (104)	$13,054,882	$26,692,204	$46,856,826	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,146,549
106	**TOTAL SUPPLY COSTS**	(74) + (105)	$16,198,557	$29,717,300	$49,883,243	$27,124,653	$21,271,268	$12,585,780	$8,855,833	$6,691,062	$6,335,010	$6,506,218	$6,210,876	$8,360,567	$199,740,365

Supply Estimate and Actuals for Filing

Line No.	Projected Gas Costs using 1/31/14 NYMEX Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
107	**Storage Costs for FT-2 Calculation**														
108	**Storage Fixed Costs - Facilities**		$479,528	$391,254	$391,253	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$4,857,585
109	**Storage Fixed Costs - Deliveries**		$204,027	$147,663	$74,588	$779,351	$790,601	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$9,445,440
110	**sub-total Storage Costs**	sum[(107):(109)]	$683,555	$538,917	$465,841	$1,178,857	$1,190,107	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$14,303,025
111	**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)
112	**Inventory Financing**		$184,118	$166,760	$113,495	$113,457	$107,589	$127,526	$148,407	$154,717	$161,166	$173,306	$182,324	$191,779	$1,824,645
113	**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
114	**Working Capital Requirement**		$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
115	**Total FT-2 Storage Fixed Costs**	sum[(110):(114)]	$809,475	$646,775	$520,442	$1,236,807	$1,242,267	$1,537,394	$1,558,279	$1,564,585	$1,571,037	$1,583,178	$1,592,192	$1,601,651	$15,464,081
116	**System Storage MDQ (Dth)**		149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,791,900
117	**FT-2 Storage Cost per MDQ (Dth)**	(115) / (116)	$5.4209	$4.3313	$3.4853	$8.2827	$8.3192	$10.2956	$10.4355	$10.4777	$10.5209	$10.6022	$10.6626	$10.7259	$8.6300
118	Pipeline Variable	(105)	$13,054,882	$26,692,204	$46,856,826	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,146,549
119	Less Non-firm Gas Costs		($73,267)	($210,486)	($325,078)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($608,830)
120	Less Company Use		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
121	Less Manchester St Balancing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
122	Plus Cashout		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
123	Less Mkter W/drawals/Injections		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
124	Mkter Over-takes/Undertakes		$112,741	$143,771	$313,920	$0	$0	$0	$0	$0	$0	$0	$0	$0	$570,432
125	Plus Pipeline Srchg/Credit		$248,767	$66,948	$59,522	$0	$0	$0	$0	$0	$0	$0	$0	$0	$375,237
126	Less Mkter FT-2 Daily weather true-up		($25,745)	$30,576	$94,874	$0	$0	$0	$0	$0	$0	$0	$0	$0	$99,705
127	**TOTAL FIRM COMMODITY COSTS**	sum[(118):(126)]	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094

National Grid
Rhode Island - Gas

Schedule 3
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GCR Revenue

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**I. Fixed Cost Revenue --**														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,416,269	3,285,859	4,703,014	4,537,179	3,931,818	2,754,413	1,736,273	913,242	593,740	540,693	607,899	712,167	25,732,567
3	Fixed Cost Factor	(4) / (2)	$1.2372	$1.2241	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	1.2235	1.2235	1.2235	1.2235	
4	Low Load Revenue		$1,752,236	$4,022,219	$5,753,942	$5,551,239	$4,810,579	$3,370,024	$2,124,330	$1,117,351	$726,441	$661,538	$743,764	$871,336	$31,504,999
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	110,468	154,377	228,604	191,483	154,146	121,689	103,050	82,002	58,819	59,053	66,328	66,029	1,396,047
6	Fixed Cost Factor	(7) / (5)	$1.1628	$0.9857	$0.9867	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	0.9860	0.9860	0.9860	0.9860	
7	High Load Revenue		$128,451	$152,166	$225,569	$188,802	$151,988	$119,985	$101,607	$80,854	$57,996	$58,226	$65,399	$65,105	$1,396,148
8	sub-total throughput Dth	(2) + (5)	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,128,614
9	FT-2 Storage Revenue from marketers		$141,405	$178,197	$174,898	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$1,651,017
10	**TOTAL Fixed Revenue**	(4) + (7) + (9)	**$2,022,091**	**$4,352,582**	**$6,154,409**	**$5,868,543**	**$5,091,069**	**$3,618,511**	**$2,354,439**	**$1,326,707**	**$912,939**	**$848,266**	**$937,665**	**$1,064,943**	**$34,552,164**
11	**II. Variable Cost Revenue --**														
12	(a) Firm Sales dth	(8)	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,128,614
13	Variable Supply Cost Factor	(14) / (12)	$5.2154	$5.1945	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	$5.1921	
14	Variable Supply Revenue		$7,962,551	$17,870,149	$25,605,494	$24,551,684	$21,214,732	$14,933,008	$9,549,951	$5,167,407	$3,388,154	$3,113,945	$3,500,652	$4,040,471	$140,898,199
15	(b) TSS Sales dth														-
16	TSS Variable Supply Cost F.														
17	TSS Surcharge Revenue														$0
18	(c) Default Sales dth	Sch. 6, line 60	276	7,881	7,468	0	0	0	0	0	-	-	-	-	15,625
19	Variable Supply Cost Factor	(20) / (18)	$58.4053	$7.0126	$27.0856	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	
20	Variable Supply Revenue		$16,114	$55,267	$202,267	$0	$0	$0	$0	$0	$0	$0	$0	$0	$273,648
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	$0	$0	$0	$0	$0	$0	$0	$0	$47,921
23	**TOTAL Variable Revenue**	(14)+(17)+(20)+(21)+(22)	**$7,998,497**	**$17,934,145**	**$25,827,122**	**$24,551,684**	**$21,214,732**	**$14,933,008**	**$9,549,951**	**$5,167,407**	**$3,388,154**	**$3,113,945**	**$3,500,652**	**$4,040,471**	**$141,219,768**
24	**Total Gas Cost Revenue (w/o FT-2)**	(10) + (23)	**$10,020,588**	**$22,286,727**	**$31,981,531**	**$30,420,227**	**$26,305,801**	**$18,551,519**	**$11,904,390**	**$6,494,114**	**$4,301,093**	**$3,962,211**	**$4,438,317**	**$5,105,414**	**$175,771,931**

WORKING CAPITAL

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**Supply Fixed Costs**	Sch. 1, line 5	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816
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)	($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)
5	Allowable Working Capital Costs	(1) + (4)	$3,019,609	$2,901,030	$2,902,351	$3,473,694	$3,486,914	$3,759,829	$3,760,485	$3,759,829	$3,760,485	$3,760,485	$3,759,829	$3,760,485	$42,105,026
6	Number of Days Lag	Dkt 3943, 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	$170,962	$171,040	$204,710	$205,489	$221,572	$221,611	$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	$12,891	$12,896	$15,435	$15,494	$16,707	$16,709	$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	$4,890	$4,892	$5,855	$5,877	$6,337	$6,338	$6,337	$6,338	$6,338	$6,337	$6,338	
12	Taxable Income	(9) - (11)	$8,328	$8,001	$8,005	$9,580	$9,617	$10,370	$10,371	$10,370	$10,371	$10,371	$10,370	$10,371	
13	1 - Combined Tax Rate	Dkt 3943, 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	$12,309	$12,315	$14,739	$14,795	$15,953	$15,956	$15,953	$15,956	$15,956	$15,953	$15,956	
15	**Supply Fixed Working Capital Requirement**	(11) + (14)	$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
16	**Supply Variable Costs**	Sch. 1, line 21	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
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)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Allowable Working Capital Costs	(16) + (19)	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
21	Number of Days Lag	Dkt 3943, 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	$784,813	$1,574,827	$2,769,785	$1,386,475	$1,040,747	$512,815	$292,965	$165,431	$144,409	$154,499	$137,133	$263,778	
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)	$59,175	$118,742	$208,842	$104,540	$78,472	$38,666	$22,090	$12,473	$10,888	$11,649	$10,340	$19,889	
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)	$22,446	$45,040	$79,216	$39,653	$29,765	$14,667	$8,379	$4,731	$4,130	$4,419	$3,922	$7,544	
27	Taxable Income	(24) - (26)	$36,729	$73,702	$129,626	$64,887	$48,707	$24,000	$13,711	$7,742	$6,758	$7,231	$6,418	$12,345	
28	1 - Combined Tax Rate	Dkt 3943, 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)	$56,507	$113,388	$199,424	$99,826	$74,934	$36,923	$21,093	$11,911	$10,397	$11,124	$9,874	$18,992	
30	**Supply Variable Working Capital Requirement**	(26) + (29)	$78,952	$158,428	$278,640	$139,479	$104,699	$51,589	$29,472	$16,642	$14,528	$15,543	$13,796	$26,536	$928,304

INVENTORY FINANCE

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**Storage Inventory Balance**		$16,757,939	$14,909,989	$11,324,186	$10,021,728	$9,432,858	$11,918,109	$13,723,792	$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	$0	$0	$0	$0	$0	$0	$0	$0	$0	
3	**Subtotal**	(1) + (2)	**$17,572,078**	**$15,699,704**	**$11,723,114**	**$10,021,728**	**$9,432,858**	**$11,918,109**	**$13,723,792**	**$14,581,322**	**$15,459,233**	**$17,016,140**	**$17,408,579**	**$18,007,163**	
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	$755,638	$711,237	$898,625	$1,034,774	$1,099,432	$1,165,626	$1,283,017	$1,312,607	$1,357,740	$13,011,312
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	$286,621	$269,780	$340,858	$392,500	$417,026	$442,134	$486,662	$497,885	$515,005	$4,935,325
8	Taxable Income	(5) - (7)	$822,373	$734,746	$548,642	$469,017	$441,458	$557,767	$642,273	$682,406	$723,492	$796,355	$814,721	$842,735	
9	1 - Combined Tax Rate	Dkt 3943, 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	$721,564	$679,166	$858,104	$988,113	$1,049,855	$1,113,065	$1,225,162	$1,253,418	$1,296,516	$12,424,595
11	Working Capital Requirement	(7) + (10)	$1,767,751	$1,579,390	$1,179,345	$1,008,186	$948,945	$1,198,962	$1,380,613	$1,466,881	$1,555,199	$1,711,824	$1,751,303	$1,811,521	$17,359,920
12	Monthly Average	(11) / 12	$147,313	$131,616	$98,279	$84,015	$79,079	$99,913	$115,051	$122,240	$129,600	$142,652	$145,942	$150,960	$1,446,660
13	**LNG Inventory Balance**		$4,390,342	$4,192,135	$1,815,018	$3,511,939	$3,400,838	$3,293,725	$3,978,859	$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	$264,800	$256,423	$248,347	$300,006	$292,102	$283,904	$275,706	$327,225	$367,126	$3,399,611
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	$100,441	$97,264	$94,201	$113,795	$110,797	$107,688	$104,578	$124,120	$139,255	$1,289,508
18	Taxable Income	(15) - (17)	$205,468	$196,192	$84,943	$164,359	$159,159	$154,146	$186,211	$181,305	$176,216	$171,128	$203,105	$227,871	
19	1 - Combined Tax Rate	Dkt 3943, 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	$252,860	$244,860	$237,148	$286,478	$278,930	$271,102	$263,274	$312,470	$350,571	$3,246,313
21	Working Capital Requirement	(17) + (20)	$441,668	$421,729	$182,591	$353,301	$342,124	$331,349	$400,273	$389,728	$378,790	$367,852	$436,589	$489,826	$4,535,820
22	Monthly Average	(21) / 12	$36,806	$35,144	$15,216	$29,442	$28,510	$27,612	$33,356	$32,477	$31,566	$30,654	$36,382	$40,819	$377,985
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	**$184,118**	**$166,760**	**$113,495**	**$113,457**	**$107,589**	**$127,526**	**$148,407**	**$154,717**	**$161,166**	**$173,306**	**$182,324**	**$191,779**	**$1,824,645**

Actual Dth Usage for Filing

Line No.	THROUGHPUT (Dth) Rate Class	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**SALES**													
2	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
3	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
4	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
5	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
6	Small C&I	113,987	320,038	510,678	431,675	376,672	269,937	159,601	84,920	59,686	56,067	66,038	65,130	**2,514,428**
7	Medium C&I	183,797	405,782	549,634	566,356	458,524	333,691	238,327	114,110	85,700	82,463	96,679	110,387	**3,225,451**
8	Large LLF	37,111	88,624	131,497	125,526	113,482	81,281	51,268	20,793	8,108	6,150	8,860	15,368	**688,068**
9	Large HLF	22,769	21,799	31,263	32,126	40,345	32,335	29,078	24,298	15,985	17,362	22,925	17,302	**307,587**
10	Extra Large LLF	5,570	14,383	19,657	51,666	33,144	14,996	11,624	4,590	2,719	2,454	2,402	3,444	**166,649**
11	Extra Large HLF	31,828	23,596	42,770	35,036	34,199	24,786	17,756	16,773	11,712	13,295	14,464	13,231	**279,445**
12	**Total Sales**	1,519,782	3,421,490	4,900,562	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	**27,071,857**
13	**TSS**													
14	Small	29	66	131	0	0	0	0	0	0	0	0	0	**226**
15	Medium	3,756	9,638	14,531	0	0	0	0	0	0	0	0	0	**27,925**
16	Large LLF	2,640	8,519	10,503	0	0	0	0	0	0	0	0	0	**21,662**
17	Large HLF	531	523	1,251	0	0	0	0	0	0	0	0	0	**2,304**
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	0	0	0	0	0	0	0	0	0	**4,641**
20	**Total TSS**	6,955	18,746	31,056	0	0	0	0	0	0	0	0	0	**56,757**
21	**Sales & TSS THROUGHPUT**													
22	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
23	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
24	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
25	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
26	Small C&I	114,016	320,104	510,809	431,675	376,672	269,937	159,601	84,920	59,686	56,067	66,038	65,130	**2,514,654**
27	Medium C&I	187,552	415,420	564,165	566,356	458,524	333,691	238,327	114,110	85,700	82,463	96,679	110,387	**3,253,375**
28	Large LLF	39,751	97,143	142,000	125,526	113,482	81,281	51,268	20,793	8,108	6,150	8,860	15,368	**709,730**
29	Large HLF	23,300	22,322	32,513	32,126	40,345	32,335	29,078	24,298	15,985	17,362	22,925	17,302	**309,890**
30	Extra Large LLF	5,570	14,383	19,657	51,666	33,144	14,996	11,624	4,590	2,719	2,454	2,402	3,444	**166,649**
31	Extra Large HLF	31,828	23,596	47,411	35,036	34,199	24,786	17,756	16,773	11,712	13,295	14,464	13,231	**284,086**
32	**Total Sales & TSS Throughput**	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	**27,128,614**
33	**FT-1 TRANSPORTATION**													
34	FT-1 Medium	49,943	104,331	126,675	88,940	67,379	47,458	34,458	26,220	23,512	24,654	28,213	43,268	**665,052**
35	FT-1 Large LLF	85,095	188,438	212,579	164,513	147,152	88,741	51,055	20,787	15,816	15,832	22,628	58,022	**1,070,656**
36	FT-1 Large HLF	47,677	41,252	26,891	53,292	43,961	36,491	33,824	32,265	28,372	32,098	32,029	36,828	**444,979**
37	FT-1 Extra Large LLF	95,094	215,119	210,399	218,727	242,805	113,410	57,857	13,905	10,422	10,486	18,510	75,864	**1,282,599**
38	FT-1 Extra Large HLF	392,319	496,401	544,293	525,332	567,501	445,859	408,806	389,972	393,779	394,024	381,336	430,343	**5,369,964**
39	Default	276	7,881	7,468	0	0	0	0	0	0	0	0	0	**15,625**
40	**Total FT-1 Transportation**	670,403	1,053,422	1,128,305	1,050,804	1,068,798	731,959	586,000	483,150	471,900	477,094	482,716	644,325	**8,848,874**
41	**FT-2 TRANSPORTATION**													
42	FT-2 Small	0	4,164	6,702	2,553	592	301	349	0	334	1,686	1,713	2,024	**20,418**
43	FT-2 Medium	101,590	195,939	287,304	249,175	209,203	148,289	104,886	57,962	44,096	39,692	40,531	58,730	**1,537,397**
44	FT-2 Large LLF	72,041	142,564	201,727	203,883	190,357	133,483	83,410	31,997	14,511	11,871	15,623	33,531	**1,134,996**
45	FT-2 Large HLF	31,020	38,320	50,395	43,445	45,947	35,891	30,471	26,027	20,370	18,515	26,819	21,522	**388,741**
46	FT-2 Extra Large LLF	5,451	8,637	12,131	5,318	5,607	3,892	2,519	580	271	165	307	1,080	**45,958**
47	FT-2 Extra Large HLF	12,051	15,099	23,197	21,564	29,303	20,129	19,681	17,236	14,412	15,764	16,308	15,293	**220,037**
48	**Total FT-2 Transportation**	222,153	404,723	581,456	525,938	481,008	341,986	241,317	133,802	93,993	87,693	101,298	132,180	**3,347,546**
49	**Total THROUGHPUT**													
50	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
51	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
52	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
53	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
54	Small C&I	114,016	324,268	517,511	434,227	377,264	270,238	159,950	84,920	60,020	57,753	67,751	67,154	**2,535,072**
55	Medium C&I	339,084	715,690	978,145	904,471	735,106	529,439	377,672	198,292	153,309	146,809	165,423	212,386	**5,455,824**
56	Large LLF	196,886	428,144	556,305	493,923	450,991	303,505	185,732	73,578	38,435	33,853	47,110	106,920	**2,915,382**
57	Large HLF	101,997	101,893	109,799	128,862	130,253	104,717	93,374	82,589	64,726	67,975	81,772	75,653	**1,143,610**
58	Extra Large LLF	106,115	238,139	242,187	275,712	281,556	132,298	72,001	19,075	13,411	13,105	21,219	80,389	**1,495,206**
59	Extra Large HLF	436,198	535,096	614,901	581,932	631,002	490,774	446,243	423,981	419,902	423,083	412,107	458,867	**5,874,087**
60	Default	276	7,881	7,468	0	0	0	0	0	0	0	0	0	**15,625**
61	**Total Throughput**	2,419,293	4,898,381	6,641,379	6,305,403	5,635,770	3,950,046	2,666,640	1,612,196	1,218,453	1,164,534	1,258,241	1,554,701	**39,325,034**

Attachment AEL-3
Deferred Gas Cost Balances
w/Revised GCR

Attachment AEL-3
Deferred Gas Cost Balances with Revised GCR

Deferred Gas Cost Balances

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Fcst	Mar Fcst	Apr Fcst	May Fcst	Jun Fcst	Jul Fcst	Aug Fcst	Sep Fcst	Oct Fcst	Nov-Oct
1	# of Days in Month		30	31	31	28	31	30	31	30	31	31	30	31	**365**
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2	I. Fixed Cost Deferred														
3	Beginning Balance		($5,826,212)	($4,859,848)	($6,335,509)	($11,089,973)	($13,511,387)	($16,621,224)	($16,509,995)	($15,133,811)	($14,203,830)	($11,382,933)	($8,494,333)	($7,168,289)	($5,826,212)
4															
5	Supply Fixed Costs (net of cap rel)	Sch. 2, line 74	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816
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)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($6,900,000)
9	Working Capital	Sch. 4, line 15	$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
10	Total Supply Fixed Costs	sum[(4):(9)]	$3,002,143	$2,882,861	$1,409,189	$3,458,919	$1,997,218	$3,746,751	$3,747,411	$2,271,751	$3,747,411	$3,747,411	$2,271,751	$3,747,411	$36,030,227
11	Supply Fixed - Revenue	Sch. 3, line 11	$2,022,091	$4,352,582	$6,154,409	$5,868,543	$5,091,069	$3,618,511	$2,354,439	$1,326,707	$912,939	$848,266	$937,665	$1,064,943	$34,552,164
12	Prelim. Ending Balance	(3) + (10) - (11)	($4,846,161)	($6,329,569)	($11,080,728)	($13,499,597)	($16,605,238)	($16,492,984)	($15,117,023)	($14,188,767)	($11,369,358)	($8,483,788)	($7,160,248)	($4,485,821)	($4,348,149)
13	Month's Average Balance	[(3) + (12)] / 2	($5,336,186)	($5,594,709)	($8,708,119)	($12,294,785)	($15,058,312)	($16,557,104)	($15,813,509)	($14,661,289)	($12,786,594)	($9,933,360)	($7,827,290)	($5,827,055)	
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)	($5,940)	($9,245)	($11,790)	($15,987)	($17,011)	($16,788)	($15,063)	($13,575)	($10,546)	($8,042)	($6,186)	($135,653)
16	Marketer Reconcilation	Dkt 4436	($8,205)												($8,205)
17	Fixed Ending Balance	(12) + (15) + (16)	($4,859,848)	($6,335,509)	($11,089,973)	($13,511,387)	($16,621,224)	($16,509,995)	($15,133,811)	($14,203,830)	($11,382,933)	($8,494,333)	($7,168,289)	($4,492,007)	($4,483,802)
18	II. Variable Cost Deferred														
19	Beginning Balance		$19,736,322	$25,389,168	$34,582,765	$56,243,755	$55,573,210	$52,336,030	$42,785,458	$33,874,755	$29,277,915	$26,962,076	$25,234,697	$22,643,887	$19,736,322
20															
21	Variable Supply Costs	Sch. 2, line 127	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
22	Supply Related LNG to DAC	Dkt 4339	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
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 25	$36,806	$35,144	$15,216	$29,442	$28,510	$27,612	$33,356	$32,477	$31,566	$30,654	$36,382	$40,819	$377,985
25	Inventory Financing - UG	Sch. 5, line 12	$147,313	$131,616	$98,279	$84,015	$79,079	$99,913	$115,051	$122,240	$129,600	$142,652	$145,942	$150,960	$1,446,660
26	Working Capital	Sch. 4, line 30	$78,952	$158,428	$278,640	$139,479	$104,699	$51,589	$29,472	$16,642	$14,528	$15,543	$13,796	$26,536	$928,304
27	Total Supply Variable Costs	sum[(20):(26)]	$13,628,173	$27,095,925	$47,439,924	$23,827,554	$17,920,301	$8,928,725	$5,196,885	$3,026,252	$2,673,877	$2,858,240	$2,570,826	$4,742,055	$159,908,737
28	Supply Variable - Revenue	Sch. 3, line 25	$7,998,497	$17,934,145	$25,827,122	$24,551,684	$21,214,732	$18,528,135	$14,148,260	$7,655,517	$5,019,553	$4,613,311	$5,186,218	$5,985,960	$158,663,134
29	Prelim. Ending Balance	(19) + (27) - (28)	$25,365,999	$34,550,947	$56,195,568	$55,519,625	$52,278,780	$42,736,620	$33,834,084	$29,245,490	$26,932,238	$25,207,005	$22,619,305	$21,399,982	$20,981,926
30	Month's Average Balance	[(19) + (29)] / 2	$22,551,160	$29,970,057	$45,389,166	$55,881,690	$53,925,995	$47,536,325	$38,309,771	$31,560,122	$28,105,077	$26,084,540	$23,927,001	$22,021,935	
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)	$23,169	$31,818	$48,187	$53,585	$57,250	$48,839	$40,671	$32,425	$29,838	$27,692	$24,583	$23,379	$441,436
33	Gas Procurement Incentive/(penalty)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Variable Ending Balance	(29) + (32) + (33)	$25,389,168	$34,582,765	$56,243,755	$55,573,210	$52,336,030	$42,785,458	$33,874,755	$29,277,915	$26,962,076	$25,234,697	$22,643,887	$21,423,362	$21,423,362
35	**GCR Deferred Summary**														
36	Beginning Balance	(3) + (19)	$13,910,110	$20,529,319	$28,247,256	$45,153,781	$42,061,824	$35,714,806	$26,275,463	$18,740,944	$15,074,084	$15,579,143	$16,740,365	$15,475,599	$13,910,110
37	Gas Costs	sum[(4):(7),(16),(20):(23)]	$16,424,472	$29,719,733	$49,998,106	$27,096,276	$21,242,892	$12,557,403	$8,827,456	$6,662,686	$6,306,634	$6,477,842	$6,182,499	$8,332,191	$199,828,191
38	Inventory Finance	(24) + (25)	$184,118	$166,760	$113,495	$113,457	$107,589	$127,526	$148,407	$154,717	$161,166	$173,306	$182,324	$191,779	$1,824,645
39	Working Capital	(9) + (26)	$96,854	$175,626	$295,847	$160,073	$125,371	$73,879	$51,766	$38,933	$36,822	$37,837	$36,086	$48,830	$1,177,924
40	NGPMP Credits	(8)	($83,333)	($83,333)	($1,558,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($83,333)	($1,558,333)	($83,333)	($6,900,000)
41	Total Costs	sum[(37):(40)]	$16,622,111	$29,978,786	$48,849,114	$27,286,473	$19,917,519	$12,675,475	$8,944,297	$5,298,002	$6,421,288	$6,605,652	$4,842,576	$8,489,466	$195,930,761
42	Revenue	(11) + (28)	$10,020,588	$22,286,727	$31,981,531	$30,420,227	$26,305,801	$22,146,646	$16,502,699	$8,982,224	$5,932,492	$5,461,577	$6,123,883	$7,050,903	$193,215,297
43	Prelim. Ending Balance	(36) + (41) - (42)	$20,511,633	$28,221,378	$45,114,839	$42,020,028	$35,673,542	$26,243,635	$18,717,061	$15,056,722	$15,562,880	$16,723,218	$15,459,058	$16,914,162	
44	Month's Average Balance	[(36) + (43)] / 2	$17,210,871	$24,375,349	$36,681,048	$43,586,905	$38,867,683	$30,979,220	$22,496,262	$16,898,833	$15,318,482	$16,151,181	$16,099,711	$16,194,880	
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)	$17,687	$25,878	$38,942	$41,796	$41,264	$31,828	$23,883	$17,362	$16,263	$17,147	$16,541	$17,193	$305,782
47	Gas Purchase Plan Incentives/(Penalties)	(33)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
48															
49	**Ending Bal. W/ Interest**	(43) + (46) + (47)	**$20,529,319**	**$28,247,256**	**$45,153,781**	**$42,061,824**	**$35,714,806**	**$26,275,463**	**$18,740,944**	**$15,074,084**	**$15,579,143**	**$16,740,365**	**$15,475,599**	**$16,931,355**	$16,931,355

Supply Estimate and Actuals for Filing

Projected Gas Costs using 1/31/14 NYMEX

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**SUPPLY FIXED COSTS - Pipeline Delivery**														
2	Algonquin		$865,068	$828,278	$901,517	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$689,947	$8,804,387
3	Texas Eastern		$0	$0	$0	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$212,457	$1,912,115
4	TETCO		$700,015	$793,848	$796,628	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$493,799	$6,734,684
5	Tennessee		$1,092,335	$1,086,577	$1,091,014	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$1,015,024	$12,405,141
6	NETNE		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
7	Iroquois		$6,676	$6,804	$6,808	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$80,374
8	Union		$0	$0	$0	$2,290	$2,536	$2,454	$2,536	$2,454	$2,536	$2,536	$2,454	$2,536	$22,330
9	Transcanada		$0	$0	$0	$8,805	$9,748	$9,434	$9,748	$9,434	$9,748	$9,748	$9,434	$9,748	$85,847
10	Dominion		$33,304	$33,196	$33,196	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$120,015
11	Transco		$7,817	$8,077	$8,077	$7,295	$8,077	$7,816	$8,077	$7,816	$8,077	$8,077	$7,816	$8,077	$95,100
12	National Fuel		$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$55,962
13	Columbia		$285,971	$281,491	$275,688	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$3,289,550
14	Hubline		$0	$0	$0	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$74,203	$667,828
15	East to West		$0	$0	$0	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$69,591	$626,319
16	Alberta Northeast		$496	$414	$454	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,363
17	Shell Energy		($3,125)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($3,125)
18	EDF Trading N. Am		($33,500)	($14,750)	($14,750)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($63,000)
19	Coral Energy		$3,125	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,125
20	DB Energy Trading		$18,750	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$18,750
21	Emera Energy		($950)	($950)	($950)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($2,850)
22			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
23			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Less Credits from Mkter Releases		($575,510)	($596,454)	($596,753)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($493,562)	($6,210,775)
25															
26	**Supply Fixed - Supplier**														
27	Distrigas FCS		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	**STORAGE FIXED COSTS - Facilities**														
29	Texas Eastern SS-1 Demand		$187,481	$85,169	$85,192	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$1,068,161
30	Texas Eastern SS-1 Capacity		$0	$0	$0	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$120,252
31	Texas Eastern FSS-1 Demand		$0	$0	$0	$845	$845	$845	$845	$845	$845	$845	$845	$845	$7,604
32	Texas Eastern FSS-1 Capacity		$0	$0	$0	$610	$610	$610	$610	$610	$610	$610	$610	$610	$5,493
33	Dominion GSS Demand		$82,651	$82,805	$82,782	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$437,462
34	Dominion GSS Capiacity		$0	$0	$0	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$135,629
35	Dominion GSS-TE Demand		$0	$0	$0	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$237,911
36	Dominion GSS-TE Capacity		$0	$0	$0	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$179,610
37	Tennessee FSMA Demand		$49,804	$49,804	$49,804	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$442,814
38	Tennessee FSMA Capacity		$0	$0	$0	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$154,834
39	Columbia FSS Demand		($4,151)	$9,735	$9,735	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$49,882
40	Columbia FSS Capacity		$0	$0	$0	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$53,049
41	Iroquois		$3	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3
42			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
43			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
44			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
45			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
46			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
47			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
48			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
49															

Supply Estimate and Actuals for Filing

Projected Gas Costs using 1/31/14 NYMEX

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
50	**STORAGE FIXED COSTS - Delivery**														
51	Algonquin for TETCO SS-1		$190,604	$191,059	$118,875	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$1,317,539
52	Algonquin delivery for FSS		$0	$0	$0	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$54,555
53	TETCO delivery for FSS		$0	$0	$0	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$42,913
54	Algonquin SCT for SS-1		$0	$0	$0	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$15,372
55	Algonquin delivery for GSS, GSS-TE		$0	$0	$0	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$678,417
56	Algonquin SCT delivery for GSS-TE		$0	$0	$0	$480	$480	$480	$480	$480	$480	$480	$480	$480	$4,323
57	Algonquin delivery for GSS Conv		$0	$0	$0	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$181,509
58	Tennessee delivery for GSS		$0	$0	$0	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$513,833
59	Tennessee delivery for FSMA		$0	$0	$0	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$314,107
60	TETCO delivery for GSS		$0	$0	$0	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$307,110
61	TETCO delivery for GSS-TE		$0	$0	$0	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$31,841
62	TETCO delivery for GSS-TE		$0	$0	$0	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$309,560
63	TETCO delivery for GSS Conv		$0	$0	$0	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$96,065
64	Dominion delivery for GSS Conv		$0	$0	$0	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$77,980
65	Dominion delivery for GSS		$0	$0	$0	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$201,439
66	Algonquin delivery for FSS		$0	$0	$0	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$147,080
67	Columbia Delivery for FSS		$14,145	$0	$0	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$141,451
68	Peaking Supplies		$41,190	$0	$0	$343,750	$355,000	$628,571	$628,571	$628,571	$628,571	$628,571	$628,571	$628,571	$5,139,940
69			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
70			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
71	Less Credits from Mkter Releases		($41,912)	($43,395)	($44,287)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($129,594)
72	**OTHER**														
73	NG LNG Lease Payment and Westerly Lateral		$218,724	$218,724	$218,724	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$217,373	$2,612,531
74	**TOTAL FIXED COSTS**	sum[(1):(73)]	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816

Supply Estimate and Actuals for Filing

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75	**VARIABLE SUPPLY COSTS (Includes Injections)**														
76	Tennessee					$5,301,574	$3,378,209	$2,638,660	$2,042,300	$1,836,245	$1,592,014	$849,716	$869,565	$1,709,087	$20,217,372
77	TETCO STX					$706,827	$0	$339,854	$184,817	$12,408	$12,932	$299,498	$57,389	$12,806	$1,626,531
78	TETCO ELA					$1,614,464	$0	$762,312	$412,085	$27,978	$28,975	$669,800	$129,200	$28,876	$3,673,690
79	TETCO WLA					$1,103,790	$0	$549,907	$291,634	$18,626	$20,118	$451,389	$85,663	$19,882	$2,541,009
80	TETCO ETX					$476,723	$0	$226,950	$121,906	$8,274	$8,689	$199,858	$38,064	$8,579	$1,089,043
81	TETCO NF					$87,111	$0	$42,217	$22,866	$1,551	$1,606	$37,131	$7,164	$1,601	$201,248
82	M3 Delivered					$4,066,934	$9,473,456	$6,705,512	$3,916,498	$1,859,400	$1,138,891	$1,134,456	$1,508,377	$3,242,873	$33,046,397
83	Maumee					$4,582,125	$4,461,363	$168,615	$0	$176,498	$630,477	$454,033	$0	$59,417	$10,532,529
84	Broadrun Col					$1,581,287	$1,538,948	$134,063	$0	$0	$0	$15,051	$0	$0	$3,269,348
85	Columbia Eagle and Downingtown					$70,591	$242,553	$464,009	$190,028	$0	$0	$0	$95,241	$0	$1,062,423
86	Transco Zone 2					$21,628	$0	$0	$0	$0	$0	$0	$0	$0	$21,628
87	Dominion to TETCO FTS					$53,231	$0	$25,789	$13,968	$948	$981	$22,682	$4,376	$978	$122,952
88	Transco Zone 3					$461	$0	$0	$0	$0	$0	$0	$0	$0	$461
89	ANE to Tennessee					$232,963	$192,425	$0	$0	$0	$0	$0	$0	$0	$425,388
90	Niagara to Tennessee					$171,913	$196,768	$154,038	$9,621	$0	$0	$0	$0	$82,112	$614,452
91	TETCO to B & W					$199,354	$0	$96,688	$52,379	$3,553	$3,678	$85,048	$16,409	$3,667	$460,777
92	DistriGas FCS					$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
93	Hubline					$2,949,676	$0	$0	$0	$0	$0	$0	$0	$0	$2,949,676
94	Total Pipeline Commodity Charges	sum[(76):(93)]	$9,959,704	$22,402,331	$40,574,993	$23,220,653	$19,483,722	$12,308,615	$7,258,102	$3,945,481	$3,438,361	$4,218,663	$2,811,449	$5,169,878	$154,791,952
95	Hedging Settlements and Amortization		$1,348,648	$1,354,503	($710,147)	($3,861,267)	($2,597,187)	($1,199,631)	($702,057)	($440,763)	($245,713)	($153,813)	($242,747)	($255,867)	($7,706,040)
96	Hedging Contracts - Commission & Other Fees		$1,143	$2,684	$971	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,798
97	Hedging Contracts - Net Carry of Collateral		$5,000	$1,228	$337	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,564
98	Refunds (Columbia)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
99	Less: Costs of Injections		$0	$0	$0	$0	$0	($2,514,212)	($1,695,865)	($803,064)	($851,633)	($1,552,628)	($347,236)	($546,121)	($8,310,758)
100	**TOTAL VARIABLE SUPPLY COSTS**	sum[(94):(99)]	$11,314,494	$23,760,746	$39,866,154	$19,359,386	$16,886,535	$8,594,772	$4,860,180	$2,701,653	$2,341,016	$2,512,223	$2,221,467	$4,367,890	$138,786,516
101	Underground Storage		$1,544,384	$2,726,704	$4,505,943	$3,898,108	$636,247	$0	$0	$0	$0	$0	$0	$0	$13,311,386
102	LNG Withdrawals and Trucking		$196,004	$204,753	$2,484,729	$100,276	$111,101	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$3,853,118
103	Storage Delivery Costs		$0	$0	$0	$169,123	$26,405	$0	$0	$0	$0	$0	$0	$0	$195,529
104	**TOTAL VARIABLE STORAGE COSTS**	sum[(101):(103)]	$1,740,388	$2,931,457	$6,990,672	$4,167,508	$773,754	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$17,360,033
105	**TOTAL VARIABLE COSTS**	(100) + (104)	$13,054,882	$26,692,204	$46,856,826	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,146,549
106	**TOTAL SUPPLY COSTS**	(74) + (105)	$16,198,557	$29,717,300	$49,883,243	$27,124,653	$21,271,268	$12,585,780	$8,855,833	$6,691,062	$6,335,010	$6,506,218	$6,210,876	$8,360,567	$199,740,365

Supply Estimate and Actuals for Filing

Projected Gas Costs using 1/31/14 NYMEX

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107	**Storage Costs for FT-2 Calculation**														
108	**Storage Fixed Costs - Facilities**		$479,528	$391,254	$391,253	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$399,506	$4,857,585
109	**Storage Fixed Costs - Deliveries**		$204,027	$147,663	$74,588	$779,351	$790,601	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$1,064,173	$9,445,440
110	**sub-total Storage Costs**	sum[(107):(109)]	$683,555	$538,917	$465,841	$1,178,857	$1,190,107	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$1,463,678	$14,303,025
111	**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)
112	**Inventory Financing**		$184,118	$166,760	$113,495	$113,457	$107,589	$127,526	$148,407	$154,717	$161,166	$173,306	$182,324	$191,779	$1,824,645
113	**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
114	**Working Capital Requirement**		$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
115	**Total FT-2 Storage Fixed Costs**	sum[(110):(114)]	$809,475	$646,775	$520,442	$1,236,807	$1,242,267	$1,537,394	$1,558,279	$1,564,585	$1,571,037	$1,583,178	$1,592,192	$1,601,651	$15,464,081
116	**System Storage MDQ (Dth)**		149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,791,900
117	**FT-2 Storage Cost per MDQ (Dth)**	(115) / (116)	$5.4209	$4.3313	$3.4853	$8.2827	$8.3192	$10.2956	$10.4355	$10.4777	$10.5209	$10.6022	$10.6626	$10.7259	$8.6300
118	Pipeline Variable	(105)	$13,054,882	$26,692,204	$46,856,826	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,146,549
119	Less Non-firm Gas Costs		($73,267)	($210,486)	($325,078)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($608,830)
120	Less Company Use		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
121	Less Manchester St Balancing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
122	Plus Cashout		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
123	Less Mkter W/drawals/Injections		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
124	Mkter Over-takes/Undertakes		$112,741	$143,771	$313,920	$0	$0	$0	$0	$0	$0	$0	$0	$0	$570,432
125	Plus Pipeline Srchg/Credit		$248,767	$66,948	$59,522	$0	$0	$0	$0	$0	$0	$0	$0	$0	$375,237
126	Less Mkter FT-2 Daily weather true-up		($25,745)	$30,576	$94,874	$0	$0	$0	$0	$0	$0	$0	$0	$0	$99,705
127	**TOTAL FIRM COMMODITY COSTS**	sum[(118):(126)]	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094

GCR Revenue

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**I. Fixed Cost Revenue --**														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,416,269	3,285,859	4,703,014	4,537,179	3,931,818	2,754,413	1,736,273	913,242	593,740	540,693	607,899	712,167	25,732,567
3	Fixed Cost Factor	(4) / (2)	$1.2372	$1.2241	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	$1.2235	
4	Low Load Revenue		$1,752,236	$4,022,219	$5,753,942	$5,551,239	$4,810,579	$3,370,024	$2,124,330	$1,117,351	$726,441	$661,538	$743,764	$871,336	$31,504,999
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	110,468	154,377	228,604	191,483	154,146	121,689	103,050	82,002	58,819	59,053	66,328	66,029	1,396,047
6	Fixed Cost Factor	(7) / (5)	$1.1628	$0.9857	$0.9867	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	$0.9860	
7	High Load Revenue		$128,451	$152,166	$225,569	$188,802	$151,988	$119,985	$101,607	$80,854	$57,996	$58,226	$65,399	$65,105	$1,396,148
8	sub-total throughput Dth	(2) + (5)	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,128,614
9	FT-2 Storage Revenue from marketers		$141,405	$178,197	$174,898	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$128,502	$1,651,017
10	**TOTAL Fixed Revenue**	(4) + (7) + (9)	**$2,022,091**	**$4,352,582**	**$6,154,409**	**$5,868,543**	**$5,091,069**	**$3,618,511**	**$2,354,439**	**$1,326,707**	**$912,939**	**$848,266**	**$937,665**	**$1,064,943**	**$34,552,164**
11	**II. Variable Cost Revenue --**														
12	(a) Firm Sales dth	(8)	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,128,614
13	Variable Supply Cost Factor	(14) / (12)	$5.2154	$5.1945	$5.1921	$5.1921	$5.1921	$6.4421	$7.6921	$7.6921	$7.6921	$7.6921	$7.6921	$7.6921	
14	Variable Supply Revenue		$7,962,551	$17,870,149	$25,605,494	$24,551,684	$21,214,732	$18,528,135	$14,148,260	$7,655,517	$5,019,553	$4,613,311	$5,186,218	$5,985,960	$158,341,565
15	(b) TSS Sales dth														-
16	TSS Variable Supply Cost F.														
17	TSS Surcharge Revenue														$0
18	(c) Default Sales dth	Sch. 6, line 60	276	7,881	7,468	0	0	0	0	0	-	-	-	-	15,625
19	Variable Supply Cost Factor	(20) / (18)	$58.4053	$7.0126	$27.0856	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	
20	Variable Supply Revenue		$16,114	$55,267	$202,267	$0	$0	$0	$0	$0	$0	$0	$0	$0	$273,648
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	$0	$0	$0	$0	$0	$0	$0	$0	$47,921
23	**TOTAL Variable Revenue**	(14)+(17)+(20)+(21)+(22)	**$7,998,497**	**$17,934,145**	**$25,827,122**	**$24,551,684**	**$21,214,732**	**$18,528,135**	**$14,148,260**	**$7,655,517**	**$5,019,553**	**$4,613,311**	**$5,186,218**	**$5,985,960**	**$158,663,134**
24	**Total Gas Cost Revenue (w/o FT-2)**	(10) + (23)	**$10,020,588**	**$22,286,727**	**$31,981,531**	**$30,420,227**	**$26,305,801**	**$22,146,646**	**$16,502,699**	**$8,982,224**	**$5,932,492**	**$5,461,577**	**$6,123,883**	**$7,050,903**	**$193,215,297**

WORKING CAPITAL

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**Supply Fixed Costs**	Sch. 1, line 5	$3,143,675	$3,025,096	$3,026,417	$3,597,759	$3,610,980	$3,883,894	$3,884,551	$3,883,894	$3,884,551	$3,884,551	$3,883,894	$3,884,551	$43,593,816
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)	($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)
5	Allowable Working Capital Costs	(1) + (4)	$3,019,609	$2,901,030	$2,902,351	$3,473,694	$3,486,914	$3,759,829	$3,760,485	$3,759,829	$3,760,485	$3,760,485	$3,759,829	$3,760,485	$42,105,026
6	Number of Days Lag	Dkt 3943, 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	$170,962	$171,040	$204,710	$205,489	$221,572	$221,611	$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	$12,891	$12,896	$15,435	$15,494	$16,707	$16,709	$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	$4,890	$4,892	$5,855	$5,877	$6,337	$6,338	$6,337	$6,338	$6,338	$6,337	$6,338	
12	Taxable Income	(9) - (11)	$8,328	$8,001	$8,005	$9,580	$9,617	$10,370	$10,371	$10,370	$10,371	$10,371	$10,370	$10,371	
13	1 - Combined Tax Rate	Dkt 3943, 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	$12,309	$12,315	$14,739	$14,795	$15,953	$15,956	$15,953	$15,956	$15,956	$15,953	$15,956	
15	**Supply Fixed Working Capital Requirement**	(11) + (14)	$17,902	$17,199	$17,207	$20,594	$20,672	$22,290	$22,294	$22,290	$22,294	$22,294	$22,290	$22,294	$249,620
16	**Supply Variable Costs**	Sch. 1, line 21	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
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)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Allowable Working Capital Costs	(16) + (19)	$13,317,378	$26,723,013	$47,000,065	$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$156,583,094
21	Number of Days Lag	Dkt 3943, 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	$784,813	$1,574,827	$2,769,785	$1,386,475	$1,040,747	$512,815	$292,965	$165,431	$144,409	$154,499	$137,133	$263,778	
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)	$59,175	$118,742	$208,842	$104,540	$78,472	$38,666	$22,090	$12,473	$10,888	$11,649	$10,340	$19,889	
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)	$22,446	$45,040	$79,216	$39,653	$29,765	$14,667	$8,379	$4,731	$4,130	$4,419	$3,922	$7,544	
27	Taxable Income	(24) - (26)	$36,729	$73,702	$129,626	$64,887	$48,707	$24,000	$13,711	$7,742	$6,758	$7,231	$6,418	$12,345	
28	1 - Combined Tax Rate	Dkt 3943, 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)	$56,507	$113,388	$199,424	$99,826	$74,934	$36,923	$21,093	$11,911	$10,397	$11,124	$9,874	$18,992	
30	**Supply Variable Working Capital Requirement**	(26) + (29)	$78,952	$158,428	$278,640	$139,479	$104,699	$51,589	$29,472	$16,642	$14,528	$15,543	$13,796	$26,536	$928,304

INVENTORY FINANCE

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**Storage Inventory Balance**		$16,757,939	$14,909,989	$11,324,186	$10,021,728	$9,432,858	$11,918,109	$13,723,792	$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	$0	$0	$0	$0	$0	$0	$0	$0	$0	
3	**Subtotal**	(1) + (2)	**$17,572,078**	**$15,699,704**	**$11,723,114**	**$10,021,728**	**$9,432,858**	**$11,918,109**	**$13,723,792**	**$14,581,322**	**$15,459,233**	**$17,016,140**	**$17,408,579**	**$18,007,163**	
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	$755,638	$711,237	$898,625	$1,034,774	$1,099,432	$1,165,626	$1,283,017	$1,312,607	$1,357,740	$13,011,312
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	$286,621	$269,780	$340,858	$392,500	$417,026	$442,134	$486,662	$497,885	$515,005	$4,935,325
8	Taxable Income	(5) - (7)	$822,373	$734,746	$548,642	$469,017	$441,458	$557,767	$642,273	$682,406	$723,492	$796,355	$814,721	$842,735	
9	1 - Combined Tax Rate	Dkt 3943, 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	$721,564	$679,166	$858,104	$988,113	$1,049,855	$1,113,065	$1,225,162	$1,253,418	$1,296,516	$12,424,595
11	Working Capital Requirement	(7) + (10)	$1,767,751	$1,579,390	$1,179,345	$1,008,186	$948,945	$1,198,962	$1,380,613	$1,466,881	$1,555,199	$1,711,824	$1,751,303	$1,811,521	$17,359,920
12	Monthly Average	(11) / 12	$147,313	$131,616	$98,279	$84,015	$79,079	$99,913	$115,051	$122,240	$129,600	$142,652	$145,942	$150,960	$1,446,660
13	**LNG Inventory Balance**		$4,390,342	$4,192,135	$1,815,018	$3,511,939	$3,400,838	$3,293,725	$3,978,859	$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	$264,800	$256,423	$248,347	$300,006	$292,102	$283,904	$275,706	$327,225	$367,126	$3,399,611
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	$100,441	$97,264	$94,201	$113,795	$110,797	$107,688	$104,578	$124,120	$139,255	$1,289,508
18	Taxable Income	(15) - (17)	$205,468	$196,192	$84,943	$164,359	$159,159	$154,146	$186,211	$181,305	$176,216	$171,128	$203,105	$227,871	
19	1 - Combined Tax Rate	Dkt 3943, 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	$252,860	$244,860	$237,148	$286,478	$278,930	$271,102	$263,274	$312,470	$350,571	$3,246,313
21	Working Capital Requirement	(17) + (20)	$441,668	$421,729	$182,591	$353,301	$342,124	$331,349	$400,273	$389,728	$378,790	$367,852	$436,589	$489,826	$4,535,820
22	Monthly Average	(21) / 12	$36,806	$35,144	$15,216	$29,442	$28,510	$27,612	$33,356	$32,477	$31,566	$30,654	$36,382	$40,819	$377,985
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	**$184,118**	**$166,760**	**$113,495**	**$113,457**	**$107,589**	**$127,526**	**$148,407**	**$154,717**	**$161,166**	**$173,306**	**$182,324**	**$191,779**	**$1,824,645**

Actual Dth Usage for Filing

Line No.	THROUGHPUT (Dth) Rate Class	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Fcst (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	**SALES**													
2	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
3	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
4	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
5	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
6	Small C&I	113,987	320,038	510,678	431,675	376,672	269,937	159,601	84,920	59,686	56,067	66,038	65,130	**2,514,428**
7	Medium C&I	183,797	405,782	549,634	566,356	458,524	333,691	238,327	114,110	85,700	82,463	96,679	110,387	**3,225,451**
8	Large LLF	37,111	88,624	131,497	125,526	113,482	81,281	51,268	20,793	8,108	6,150	8,860	15,368	**688,068**
9	Large HLF	22,769	21,799	31,263	32,126	40,345	32,335	29,078	24,298	15,985	17,362	22,925	17,302	**307,587**
10	Extra Large LLF	5,570	14,383	19,657	51,666	33,144	14,996	11,624	4,590	2,719	2,454	2,402	3,444	**166,649**
11	Extra Large HLF	31,828	23,596	42,770	35,036	34,199	24,786	17,756	16,773	11,712	13,295	14,464	13,231	**279,445**
12	**Total Sales**	1,519,782	3,421,490	4,900,562	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	**27,071,857**
13	**TSS**													
14	Small	29	66	131	0	0	0	0	0	0	0	0	0	**226**
15	Medium	3,756	9,638	14,531	0	0	0	0	0	0	0	0	0	**27,925**
16	Large LLF	2,640	8,519	10,503	0	0	0	0	0	0	0	0	0	**21,662**
17	Large HLF	531	523	1,251	0	0	0	0	0	0	0	0	0	**2,304**
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	0	0	0	0	0	0	0	0	0	**4,641**
20	**Total TSS**	6,955	18,746	31,056	0	0	0	0	0	0	0	0	0	**56,757**
21	**Sales & TSS THROUGHPUT**													
22	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
23	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
24	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
25	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
26	Small C&I	114,016	320,104	510,809	431,675	376,672	269,937	159,601	84,920	59,686	56,067	66,038	65,130	**2,514,654**
27	Medium C&I	187,552	415,420	564,165	566,356	458,524	333,691	238,327	114,110	85,700	82,463	96,679	110,387	**3,253,375**
28	Large LLF	39,751	97,143	142,000	125,526	113,482	81,281	51,268	20,793	8,108	6,150	8,860	15,368	**709,730**
29	Large HLF	23,300	22,322	32,513	32,126	40,345	32,335	29,078	24,298	15,985	17,362	22,925	17,302	**309,890**
30	Extra Large LLF	5,570	14,383	19,657	51,666	33,144	14,996	11,624	4,590	2,719	2,454	2,402	3,444	**166,649**
31	Extra Large HLF	31,828	23,596	47,411	35,036	34,199	24,786	17,756	16,773	11,712	13,295	14,464	13,231	**284,086**
32	**Total Sales & TSS Throughput**	1,526,737	3,440,236	4,931,618	4,728,662	4,085,964	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	**27,128,614**
33	**FT-1 TRANSPORTATION**													
34	FT-1 Medium	49,943	104,331	126,675	88,940	67,379	47,458	34,458	26,220	23,512	24,654	28,213	43,268	**665,052**
35	FT-1 Large LLF	85,095	188,438	212,579	164,513	147,152	88,741	51,055	20,787	15,816	15,832	22,628	58,022	**1,070,656**
36	FT-1 Large HLF	47,677	41,252	26,891	53,292	43,961	36,491	33,824	32,265	28,372	32,098	32,029	36,828	**444,979**
37	FT-1 Extra Large LLF	95,094	215,119	210,399	218,727	242,805	113,410	57,857	13,905	10,422	10,486	18,510	75,864	**1,282,599**
38	FT-1 Extra Large HLF	392,319	496,401	544,293	525,332	567,501	445,859	408,806	389,972	393,779	394,024	381,336	430,343	**5,369,964**
39	Default	276	7,881	7,468	0	0	0	0	0	0	0	0	0	**15,625**
40	**Total FT-1 Transportation**	670,403	1,053,422	1,128,305	1,050,804	1,068,798	731,959	586,000	483,150	471,900	477,094	482,716	644,325	**8,848,874**
41	**FT-2 TRANSPORTATION**													
42	FT-2 Small	0	4,164	6,702	2,553	592	301	349	0	334	1,686	1,713	2,024	**20,418**
43	FT-2 Medium	101,590	195,939	287,304	249,175	209,203	148,289	104,886	57,962	44,096	39,692	40,531	58,730	**1,537,397**
44	FT-2 Large LLF	72,041	142,564	201,727	203,883	190,357	133,483	83,410	31,997	14,511	11,871	15,623	33,531	**1,134,996**
45	FT-2 Large HLF	31,020	38,320	50,395	43,445	45,947	35,891	30,471	26,027	20,370	18,515	26,819	21,522	**388,741**
46	FT-2 Extra Large LLF	5,451	8,637	12,131	5,318	5,607	3,892	2,519	580	271	165	307	1,080	**45,958**
47	FT-2 Extra Large HLF	12,051	15,099	23,197	21,564	29,303	20,129	19,681	17,236	14,412	15,764	16,308	15,293	**220,037**
48	**Total FT-2 Transportation**	222,153	404,723	581,456	525,938	481,008	341,986	241,317	133,802	93,993	87,693	101,298	132,180	**3,347,546**
49	**Total THROUGHPUT**													
50	Residential Non-Heating	52,939	103,262	141,802	124,321	79,602	64,567	56,216	40,932	31,123	28,396	28,939	35,495	**787,594**
51	Residential Non-Heating Low Income	2,401	5,198	6,878	0	0	0	0	0	0	0	0	0	**14,476**
52	Residential Heating	969,814	2,219,000	3,163,797	3,361,955	2,949,996	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	**18,466,197**
53	Residential Heating Low Income	99,566	219,809	302,587	0	0	0	0	0	0	0	0	0	**621,962**
54	Small C&I	114,016	324,268	517,511	434,227	377,264	270,238	159,950	84,920	60,020	57,753	67,751	67,154	**2,535,072**
55	Medium C&I	339,084	715,690	978,145	904,471	735,106	529,439	377,672	198,292	153,309	146,809	165,423	212,386	**5,455,824**
56	Large LLF	196,886	428,144	556,305	493,923	450,991	303,505	185,732	73,578	38,435	33,853	47,110	106,920	**2,915,382**
57	Large HLF	101,997	101,893	109,799	128,862	130,253	104,717	93,374	82,589	64,726	67,975	81,772	75,653	**1,143,610**
58	Extra Large LLF	106,115	238,139	242,187	275,712	281,556	132,298	72,001	19,075	13,411	13,105	21,219	80,389	**1,495,206**
59	Extra Large HLF	436,198	535,096	614,901	581,932	631,002	490,774	446,243	423,981	419,902	423,083	412,107	458,867	**5,874,087**
60	Default	276	7,881	7,468	0	0	0	0	0	0	0	0	0	**15,625**
61	**Total Throughput**	2,419,293	4,898,381	6,641,379	6,305,403	5,635,770	3,950,046	2,666,640	1,612,196	1,218,453	1,164,534	1,258,241	1,554,701	**39,325,034**

Attachment AEL-4
Bill Impact Analysis

Attachment AEL-4
Bill Impact Analysis

National Grid - RI Gas
Gas Cost Recovery (GCR) Filing
Bill Impact Analysis with Various Levels of Consumption:

Residential Heating:

Line No.		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	GET
(1)–(4)							Difference due to:	DAC			
(5)		168	$353.43	$308.71	$44.72	14.5%	$43.38	$0.00	$0.00	$0.00	$1.34
(6)		185	$379.24	$330.00	$49.24	14.9%	$47.76	$0.00	$0.00	$0.00	$1.48
(7)		204	$407.99	$353.70	$54.29	15.3%	$52.66	$0.00	$0.00	$0.00	$1.63
(8)		221	$433.83	$374.99	$58.84	15.7%	$57.07	$0.00	$0.00	$0.00	$1.77
(9)		240	$462.57	$398.69	$63.89	16.0%	$61.97	$0.00	$0.00	$0.00	$1.92
(10)	**Average Customer**	**258**	**$489.55**	**$420.92**	**$68.63**	**16.3%**	$66.57	$0.00	$0.00	$0.00	$2.06
(11)		274	$513.88	$440.94	$72.94	16.5%	$70.75	$0.00	$0.00	$0.00	$2.19
(12)		294	$543.86	$465.59	$78.28	16.8%	$75.93	$0.00	$0.00	$0.00	$2.35
(13)		312	$570.69	$487.64	$83.05	17.0%	$80.56	$0.00	$0.00	$0.00	$2.49
(14)		328	$594.63	$507.32	$87.31	17.2%	$84.69	$0.00	$0.00	$0.00	$2.62
(15)		350	$626.65	$533.48	$93.16	17.5%	$90.37	$0.00	$0.00	$0.00	$2.79

Residential Heating Low Income:

Line No.		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	GET
(16)–(19)							Difference due to:	DAC			
(20)		168	$336.03	$291.30	$44.72	15.4%	$43.38	$0.00	$0.00	$0.00	$1.34
(21)		185	$361.07	$311.83	$49.24	15.8%	$47.76	$0.00	$0.00	$0.00	$1.48
(22)		204	$388.98	$334.69	$54.29	16.2%	$52.66	$0.00	$0.00	$0.00	$1.63
(23)		221	$414.05	$355.21	$58.84	16.6%	$57.07	$0.00	$0.00	$0.00	$1.77
(24)		240	$441.95	$378.06	$63.89	16.9%	$61.97	$0.00	$0.00	$0.00	$1.92
(25)	**Average Customer**	**258**	**$468.13**	**$399.50**	**$68.63**	**17.2%**	$66.57	$0.00	$0.00	$0.00	$2.06
(26)		274	$491.75	$418.81	$72.94	17.4%	$70.75	$0.00	$0.00	$0.00	$2.19
(27)		294	$520.88	$442.60	$78.28	17.7%	$75.93	$0.00	$0.00	$0.00	$2.35
(28)		312	$546.94	$463.89	$83.05	17.9%	$80.56	$0.00	$0.00	$0.00	$2.49
(29)		328	$570.20	$482.89	$87.31	18.1%	$84.69	$0.00	$0.00	$0.00	$2.62
(30)		350	$601.36	$508.19	$93.16	18.3%	$90.37	$0.00	$0.00	$0.00	$2.79

Residential Non-Heating:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(31)											
(32)											
(33)											
(34)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(35)		59	$180.93	$165.23	$15.69	9.5%	$15.22	$0.00	$0.00	$0.00	$0.47
(36)		66	$191.29	$173.71	$17.58	10.1%	$17.05	$0.00	$0.00	$0.00	$0.53
(37)		73	$201.61	$182.18	$19.42	10.7%	$18.84	$0.00	$0.00	$0.00	$0.58
(38)		78	$209.00	$188.21	$20.79	11.0%	$20.17	$0.00	$0.00	$0.00	$0.62
(39)		84	$217.84	$195.48	$22.36	11.4%	$21.69	$0.00	$0.00	$0.00	$0.67
(40)	**Average Customer**	**91**	**$228.67**	**$204.36**	**$24.31**	**11.9%**	$23.58	$0.00	$0.00	$0.00	$0.73
(41)		97	$237.04	$211.22	$25.81	12.2%	$25.04	$0.00	$0.00	$0.00	$0.77
(42)		104	$247.38	$219.71	$27.67	12.6%	$26.84	$0.00	$0.00	$0.00	$0.83
(43)		110	$256.24	$226.98	$29.27	12.9%	$28.39	$0.00	$0.00	$0.00	$0.88
(44)		118	$268.06	$236.63	$31.42	13.3%	$30.48	$0.00	$0.00	$0.00	$0.94
(45)		123	$275.45	$242.71	$32.74	13.5%	$31.76	$0.00	$0.00	$0.00	$0.98

Residential Non-Heating Low Income:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(46)											
(47)											
(48)											
(49)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(50)		59	$168.87	$153.18	$15.69	10.2%	$15.22	$0.00	$0.00	$0.00	$0.47
(51)		66	$178.92	$161.34	$17.58	10.9%	$17.05	$0.00	$0.00	$0.00	$0.53
(52)		73	$188.92	$169.50	$19.42	11.5%	$18.84	$0.00	$0.00	$0.00	$0.58
(53)		78	$196.09	$175.30	$20.79	11.9%	$20.17	$0.00	$0.00	$0.00	$0.62
(54)		84	$204.65	$182.29	$22.36	12.3%	$21.69	$0.00	$0.00	$0.00	$0.67
(55)	**Average Customer**	**91**	**$215.15**	**$190.85**	**$24.31**	**12.7%**	$23.58	$0.00	$0.00	$0.00	$0.73
(56)		97	$223.26	$197.45	$25.81	13.1%	$25.04	$0.00	$0.00	$0.00	$0.77
(57)		104	$233.29	$205.62	$27.67	13.5%	$26.84	$0.00	$0.00	$0.00	$0.83
(58)		110	$241.88	$212.62	$29.27	13.8%	$28.39	$0.00	$0.00	$0.00	$0.88
(59)		118	$253.33	$221.91	$31.42	14.2%	$30.48	$0.00	$0.00	$0.00	$0.94
(60)		123	$260.50	$227.76	$32.74	14.4%	$31.76	$0.00	$0.00	$0.00	$0.98

C & I Small:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(61)											
(62)											
(63)											
(64)											
(65)		247	$552.36	$486.62	$65.74	13.5%	$63.77	$0.00	$0.00	$0.00	$1.97
(66)		273	$592.81	$520.15	$72.66	14.0%	$70.48	$0.00	$0.00	$0.00	$2.18
(67)		298	$631.30	$551.97	$79.33	14.4%	$76.95	$0.00	$0.00	$0.00	$2.38
(68)		325	$672.03	$585.54	$86.49	14.8%	$83.90	$0.00	$0.00	$0.00	$2.59
(69)		353	$710.15	$616.16	$93.99	15.3%	$91.17	$0.00	$0.00	$0.00	$2.82
(70)	**Average Customer**	**379**	**$731.25**	**$630.43**	**$100.81**	**16.0%**	$97.79	$0.00	$0.00	$0.00	$3.02
(71)		405	$779.52	$671.73	$107.78	16.0%	$104.55	$0.00	$0.00	$0.00	$3.23
(72)		432	$815.33	$700.34	$114.99	16.4%	$111.54	$0.00	$0.00	$0.00	$3.45
(73)		458	$849.84	$727.96	$121.89	16.7%	$118.23	$0.00	$0.00	$0.00	$3.66
(74)		484	$883.39	$754.54	$128.85	17.1%	$124.98	$0.00	$0.00	$0.00	$3.87
(75)		511	$918.21	$782.18	$136.03	17.4%	$131.95	$0.00	$0.00	$0.00	$4.08

C & I Medium:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(76)											
(77)											
(78)											
(79)											
(80)		2,748	$4,361.08	$3,629.61	$731.47	20.2%	$709.53	$0.00	$0.00	$0.00	$21.94
(81)		3,043	$4,775.36	$3,965.35	$810.01	20.4%	$785.71	$0.00	$0.00	$0.00	$24.30
(82)		3,338	$5,189.33	$4,300.81	$888.52	20.7%	$861.86	$0.00	$0.00	$0.00	$26.66
(83)		3,634	$5,604.84	$4,637.52	$967.32	20.9%	$938.30	$0.00	$0.00	$0.00	$29.02
(84)		3,930	$6,020.03	$4,973.91	$1,046.12	21.0%	$1,014.74	$0.00	$0.00	$0.00	$31.38
(85)	**Average Customer**	**4,226**	**$6,435.80**	**$5,310.82**	**$1,124.98**	**21.2%**	$1,091.23	$0.00	$0.00	$0.00	$33.75
(86)		4,522	$6,850.76	$5,647.06	$1,203.69	21.3%	$1,167.58	$0.00	$0.00	$0.00	$36.11
(87)		4,819	$7,267.23	$5,984.50	$1,282.73	21.4%	$1,244.25	$0.00	$0.00	$0.00	$38.48
(88)		5,114	$7,681.50	$6,320.22	$1,361.28	21.5%	$1,320.44	$0.00	$0.00	$0.00	$40.84
(89)		5,410	$8,096.72	$6,656.67	$1,440.05	21.6%	$1,396.85	$0.00	$0.00	$0.00	$43.20
(90)		5,705	$8,510.99	$6,992.40	$1,518.59	21.7%	$1,473.03	$0.00	$0.00	$0.00	$45.56

C & I LLF Large:

		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(91)											
(92)											
(93)											
(94)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(95)		11,454	$17,407.78	$14,358.91	$3,048.87	21.2%	$2,957.40	$0.00	$0.00	$0.00	$91.47
(96)		12,686	$19,144.63	$15,767.80	$3,376.84	21.4%	$3,275.53	$0.00	$0.00	$0.00	$101.31
(97)		13,920	$20,883.90	$17,178.63	$3,705.27	21.6%	$3,594.11	$0.00	$0.00	$0.00	$111.16
(98)		15,153	$22,621.92	$18,588.43	$4,033.49	21.7%	$3,912.49	$0.00	$0.00	$0.00	$121.00
(99)		16,388	$24,362.35	$20,000.08	$4,362.27	21.8%	$4,231.40	$0.00	$0.00	$0.00	$130.87
(100)	**Average Customer**	**17,620**	**$26,099.48**	**$21,409.27**	**$4,690.21**	**21.9%**	$4,549.50	$0.00	$0.00	$0.00	$140.71
(101)		18,853	$27,837.28	$22,818.89	$5,018.39	22.0%	$4,867.84	$0.00	$0.00	$0.00	$150.55
(102)		20,087	$29,576.51	$24,229.64	$5,346.87	22.1%	$5,186.46	$0.00	$0.00	$0.00	$160.41
(103)		21,321	$31,316.09	$25,640.75	$5,675.34	22.1%	$5,505.08	$0.00	$0.00	$0.00	$170.26
(104)		22,554	$33,054.17	$27,050.63	$6,003.54	22.2%	$5,823.43	$0.00	$0.00	$0.00	$180.11
(105)		23,787	$34,792.22	$28,460.46	$6,331.75	22.2%	$6,141.80	$0.00	$0.00	$0.00	$189.95

C & I HLF Large:

		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(106)											
(107)											
(108)											
(109)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(110)		24,419	$30,736.71	$24,236.74	$6,499.98	26.8%	$6,304.98	$0.00	$0.00	$0.00	$195.00
(111)		27,050	$33,912.25	$26,711.92	$7,200.33	27.0%	$6,984.32	$0.00	$0.00	$0.00	$216.01
(112)		29,681	$37,087.81	$29,187.14	$7,900.67	27.1%	$7,663.65	$0.00	$0.00	$0.00	$237.02
(113)		32,309	$40,260.05	$31,659.87	$8,600.18	27.2%	$8,342.17	$0.00	$0.00	$0.00	$258.01
(114)		34,940	$43,435.58	$34,135.05	$9,300.53	27.2%	$9,021.51	$0.00	$0.00	$0.00	$279.02
(115)	**Average Customer**	**37,570**	**$46,609.98**	**$36,609.35**	**$10,000.63**	**27.3%**	$9,700.61	$0.00	$0.00	$0.00	$300.02
(116)		40,201	$49,785.11	$39,084.19	$10,700.93	27.4%	$10,379.90	$0.00	$0.00	$0.00	$321.03
(117)		42,830	$52,958.42	$41,557.71	$11,400.71	27.4%	$11,058.69	$0.00	$0.00	$0.00	$342.02
(118)		45,461	$56,133.96	$44,032.89	$12,101.07	27.5%	$11,738.04	$0.00	$0.00	$0.00	$363.03
(119)		48,091	$59,308.42	$46,507.27	$12,801.14	27.5%	$12,417.11	$0.00	$0.00	$0.00	$384.03
(120)		50,721	$62,482.86	$48,981.67	$13,501.19	27.6%	$13,096.15	$0.00	$0.00	$0.00	$405.04

C & I LLF Extra-Large:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(121)											
(122)											
(123)											
(124)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(125)		50,011	$65,001.62	$51,689.43	$13,312.20	25.8%	$12,912.83	$0.00	$0.00	$0.00	$399.37
(126)		55,398	$71,672.66	$56,926.52	$14,746.14	25.9%	$14,303.76	$0.00	$0.00	$0.00	$442.38
(127)		60,784	$78,342.64	$62,162.84	$16,179.80	26.0%	$15,694.41	$0.00	$0.00	$0.00	$485.39
(128)		66,168	$85,010.90	$67,397.94	$17,612.96	26.1%	$17,084.57	$0.00	$0.00	$0.00	$528.39
(129)		71,556	$91,682.98	$72,635.79	$19,047.19	26.2%	$18,475.77	$0.00	$0.00	$0.00	$571.42
(130)	**Average Customer**	**76,941**	**$98,352.06**	**$77,871.44**	**$20,480.62**	**26.3%**	$19,866.20	$0.00	$0.00	$0.00	$614.42
(131)		82,327	$105,021.94	$83,107.70	$21,914.25	26.4%	$21,256.82	$0.00	$0.00	$0.00	$657.43
(132)		87,712	$111,691.23	$88,343.55	$23,347.68	26.4%	$22,647.25	$0.00	$0.00	$0.00	$700.43
(133)		93,098	$118,361.24	$93,579.91	$24,781.33	26.5%	$24,037.89	$0.00	$0.00	$0.00	$743.44
(134)		98,485	$125,032.26	$98,816.97	$26,215.29	26.5%	$25,428.83	$0.00	$0.00	$0.00	$786.46
(135)		103,870	$131,701.21	$104,052.51	$27,648.70	26.6%	$26,819.24	$0.00	$0.00	$0.00	$829.46

C & I HLF Extra-Large:

Line		April - October Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Difference due to: GCR	DAC: Base DAC	DAC: ISR	EE	GET
(136)											
(137)											
(138)											
(139)			-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------
(140)		235,275	$262,018.29	$199,391.48	$62,626.80	31.4%	$60,748.00	$0.00	$0.00	$0.00	$1,878.80
(141)		260,613	$289,905.88	$220,534.47	$69,371.41	31.5%	$67,290.27	$0.00	$0.00	$0.00	$2,081.14
(142)		285,950	$317,792.90	$241,677.13	$76,115.76	31.5%	$73,832.29	$0.00	$0.00	$0.00	$2,283.47
(143)		311,287	$345,679.49	$262,819.39	$82,860.10	31.5%	$80,374.30	$0.00	$0.00	$0.00	$2,485.80
(144)		336,624	$373,566.03	$283,961.58	$89,604.44	31.6%	$86,916.31	$0.00	$0.00	$0.00	$2,688.13
(145)	**Average Customer**	**361,962**	**$401,453.88**	**$305,104.84**	**$96,349.04**	**31.6%**	$93,458.57	$0.00	$0.00	$0.00	$2,890.47
(146)		387,299	$429,340.68	$326,247.28	$103,093.40	31.6%	$100,000.60	$0.00	$0.00	$0.00	$3,092.80
(147)		412,637	$457,228.27	$347,390.25	$109,838.01	31.6%	$106,542.87	$0.00	$0.00	$0.00	$3,295.14
(148)		437,974	$485,115.27	$368,532.93	$116,582.34	31.6%	$113,084.87	$0.00	$0.00	$0.00	$3,497.47
(149)		463,311	$513,001.85	$389,675.16	$123,326.69	31.6%	$119,626.89	$0.00	$0.00	$0.00	$3,699.80
(150)		488,649	$540,889.89	$410,818.57	$130,071.32	31.7%	$126,169.18	$0.00	$0.00	$0.00	$3,902.14

Testimony of
Elizabeth D. Arangio

DIRECT TESTIMONY

OF

ELIZABETH D. ARANGIO

February 14, 2014

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I. Introduction

Q. Please state your name and business address.

A. My name is Elizabeth Danehy Arangio. My business address is 40 Sylvan Road, Waltham, Massachusetts 02451.

Q. Have you previously submitted testimony in this docket?

A. Yes I have. On September 3, 2013, I submitted pre-filed direct testimony providing support for the estimated gas costs, assignments of pipeline capacity to marketers and other issues relating to the Company's proposed Gas Cost Recovery ("GCR") factors. In addition, my testimony provided a summary of the Company's decision to enter into a Precedent Agreement ("PA") with Algonquin Gas Transmission Company ("Algonquin") for interstate pipeline capacity delivered to Rhode Island as part of the Algonquin Incremental Market Expansion Project ("AIM Project").

Q. What is the purpose of your testimony in this proceeding?

A. My testimony provides support for the updated gas costs and other issues relating to the Company's proposed GCR factors.

Q. Are you sponsoring attachments to your testimony?

A. Yes. I am sponsoring the following attachments:

EDA-1	Updated Summary of Projected Gas Costs - **CONFIDENTIAL Information Redacted**
EDA-2	Updated Gas Cost Details - **CONFIDENTIAL Information Redacted**
EDA-3(a)	Updated NYMEX Strip Comparison
EDA-3(b)	Tennessee Zone 6 Price Comparison
EDA-3(c)	Algonquin City-Gates Price Comparison
EDA-3(d)	Texas Eastern Zone M-3 Price Comparison
EDA-3(e)	Platts Gas Daily Price Comparison November 2013 – January 2014

II. Projected Gas Costs

Q. Why is it necessary to request an increase in the GCR factors at this time?

A. Natural gas commodity prices have increased substantially from those projected in the Company's original September 3, 2013 GCR filing. As a result, the current estimate of deferred gas cost recovery at October 31, 2014 as a percent of total gas costs for the November 2013 through October 2014 GCR period exceed the 5% trigger for adjusting the gas cost factors provided for in the Company's tariff. R.I.P.U.C. NG-Gas No. 101, Section 2, Schedule A, Sheet 2. The Company has incurred higher gas costs to date than projected in its September 2013 GCR filing, and based on current price forecasts, projects gas costs for the remainder of the peak period, in particular, to remain higher than projected in the September 2013 filing. Throughout this peak season, the Northeast markets have continued to post large increases in demand in large part due to periods of colder than normal weather. This past January, the Company experienced three of the top five highest sendouts in Company history within its service territory. The table below shows the top ten highest sendouts in Company history.

Rank	Date	Sendout	HDD
1	01-15-2004	351,459	64
2	01-03-2014	338,383	59
3	01-07-2014	333,749	55
4	01-16-2004	329,396	53
5	01-22-2014	328,864	55
6	01-09-2004	323,727	60
7	01-23-2013	320,826	55
8	01-22-2003	320,475	51
9	01-14-2004	319,420	59
10	01-24-2013	317,807	51

Several more factors, including but not limited to; ongoing interstate pipeline constraints, compressor station outages and limited LNG supplies have also contributed to increased costs in the New England area. Furthermore, US storage levels ended January at low levels, not seen in 10 years. In January alone, per dekatherm prices have ranged from $4.66 to $75.48 for the Algonquin Gas Transmission city-gates, $4.70 to $70.08 for Tennessee Gas Pipeline zone 6 Delivered, and $3.85 to $81.30 for Texas Eastern Market Area zone M-3. Attachments EDA-3(a) through EDA-3(d) show future prices used in the original GCR filing as compared to the actual settle prices for the period November 2013 through and including February 2014, as well as future prices as of the January 31, 2014 NYMEX. As the graphs show, the actual NYMEX Settle prices for November 2013 through and including February 2014 are $0.398 per dekatherm or 10.1% higher on average than the NYMEX prices projected in the Company's original filing. The future prices for March 2014 through October 2014 are an average of $0.511 per dekatherm or 12.9% higher than the Company's original filing. For Tennessee Zone 6 Delivered, the actual prices for November 2013 through February 2014 are an average of $8.088 per dekatherm or 95.1% higher than projected, and the future prices for March 2014 through October 2014 are an average of $1.117 per dekatherm or 25.6% higher than projected. For Algonquin City-Gates, the actual prices for November 2013 through February 2014 are an average of $10.675 per dekatherm or 125.5% higher than projected, and the future prices for March 2014 through October 2014 are an average of $1.127 per dekatherm or 25.6% higher than projected. And for Texas Eastern Market Area Zone M-3, the actual prices for November 2013 through February 2014 are an average of $2.243 per dekatherm or 52.5% higher than projected, and the future prices for March 2014 through October 2014 are an average of $0.055 per dekatherm or 1.4% higher than projected.

Attachment EDA-3(e) shows daily pricing for these points as published in "Platts Gas Daily" for the November 1, 2013 through January 31, 2014 time period in relation to the Henry Hub price. As depicted, the market experienced large spikes in these market-area prices during mid-December and the beginning of January, as well as a major spike at the end of January. Since only monthly price forecasts are available, extreme fluctuations in daily market pricing can't be fully captured. The Company is subject to these prices when purchasing the HubLine and Dracut supplies, as well as supplies sourced on Algonquin from the Texas Eastern M-3 market area point.

Q. How has the Company updated commodity prices in this filing?

A. My exhibits in this filing include the original forecasted gas costs from the September 3, 2013 filing for November 2013 through January 2014 and re-calculated forecasted gas costs for the February 2014 through October 2014 period using actual first-of-month pricing for February 2014 and the January 31, 2014 NYMEX strip for the March 2014 through October 2014 period.

Q. How were forecasted gas costs re-calculated?

A. Projected gas costs were re-calculated using the SENDOUT model results as shown in the September 3, 2014 GCR filing and updated prices as described above. When the Company purchases supply at locations other than Henry Hub, which is the pricing point for NYMEX contracts, the Company uses indicative market differentials to the Henry Hub to determine the expected difference, or "basis." Applying the basis differential to the NYMEX pricing creates a reasonable estimate of the expected cost of the supply.

Q. How did the Company categorize the projected gas cost components?

A. Gas costs are disaggregated into two components: (1) Supply Fixed Cost Component and (2) Supply Variable Cost Component, the same manner as in the Company's original filing. An updated summary, disaggregated into these cost components by month for the period November 2013 through October 2014, is shown on Attachment EDA-1.

Q. Please describe Attachment EDA-2, pages 1 through 17.

A. Attachment EDA-2 shows the supporting detail for gas costs included in this filing for the period November 2013 through October 2014. The first two pages show the forecasted sendout by supply source under normal weather from the SENDOUT model, as well as the detailed makeup of supply by pipeline source, storage contract, and peaking facility. The forecasted sendout volumes remain unchanged from the Company's original GCR filing in September. The next section, pages 3 through 6, shows the calculation of the per unit delivered cost for each pipeline path including both pipeline variable charges and pipeline fuel losses. Pages 7 through 9 show the calculation of the delivered cost for each path (the price times the quantity). Pages 10 through 14 show the detailed calculation of total fixed costs.

The cost details for gas injected into and withdrawn from underground storage are shown on pages 15 and 16, and all costs associated with LNG injected into and withdrawn from storage are detailed on page 17. As the Company has yet to contract for LNG supplies for the upcoming 2014 off-peak season, pricing included in this filing reflects indicative pricing and terms based on the Company's previous contracts with GDF Suez. The Company is currently in discussions with GDF Suez NA and other LNG providers for liquid supplies. Charges for the GDF Suez Gas NA contracts have been redacted in the public version of the filing in order to comply with confidentiality terms.

Q. Does the Company need to relook at its current Customer Choice program?

A. Yes, it does. The Company continues to see a need to review its Customer Choice program as previously discussed in *The Narragansett Long-Range Resource and Requirements Plan* filed on March 8, 2012, particularly in response to its experience to date this winter, and will determine the need for any adjustments to the overall program.

Q. Does this conclude your testimony?

A. Yes, it does.

Attachments of Elizabeth D. Arangio

Attachment EDA-1	Summary of Projected Gas Costs - CONFIDENTIAL Information Redacted
Attachment EDA-2	Gas Cost Details - CONFIDENTIAL Information Redacted
Attachment EDA-3	Gas Price Comparisons

Attachment EDA-1
Projected Gas Costs
REDACTED

Attachment EDA-1

Summary of Projected Gas Costs - CONFIDENTIAL Information Redacted

SUMMARY OF ESTIMATED GAS COSTS FOR 2013-2014 GCR
UPDATED for February - October 2014
01/31/2014 NYMEX

Variable Costs	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	GCR TOTAL
Total Pipeline Supply Costs	$8,142,036	[redacted]		$19,359,386	$16,886,535	$8,594,772	$4,860,180	$2,701,653	$2,341,016	$2,512,223	$2,221,467	$4,367,890	$109,692,662
Total Storage Product Costs	$0	$331,837	$4,405,354	$3,898,108	$636,247	$0	$0	$0	$0	$0	$0	$0	$9,271,546
Total Storage Delivery Costs	$0	$13,373	$191,095	$169,123	$26,405	$0	$0	$0	$0	$0	$0	$0	$399,996
Total LNG Costs	$107,113	$111,101	$1,228,951	$100,276	$111,101	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$2,414,797
Total All Variable Gas Costs	$8,249,149	[redacted]		$23,526,893	$17,660,289	$8,701,885	$4,971,281	$2,807,168	$2,450,459	$2,621,666	$2,326,981	$4,476,015	$121,779,001
Fixed Costs													
Total Pipeline Demands	[redacted]												
Total Storage Facilities													
Total Storage Delivery	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$435,601	$5,227,215
Total Supplier Demands	[redacted]												
Total All Fixed Costs	$3,750,236	$4,105,893	$4,104,542	$4,091,321	$4,104,542	$4,377,456	$4,378,113	$4,377,456	$4,378,113	$4,378,113	$4,377,456	$4,378,113	$50,801,357
Capacity Release Credits	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$493,562	$5,922,744
NGPMP Credit	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$575,000	$6,900,000
Net Fixed Costs	$2,681,674	$3,037,331	$3,035,980	$3,022,759	$3,035,980	$3,308,894	$3,309,551	$3,308,894	$3,309,551	$3,309,551	$3,308,894	$3,309,551	$37,978,613
Total All Gas Costs	$10,930,824	[redacted]		$26,549,653	$20,696,268	$12,010,780	$8,280,833	$6,116,062	$5,760,010	$5,931,218	$5,635,876	$7,785,567	$159,757,614

REDACTED

The Narragansett Electric Company
d/b/a National Grid
Docket No. 4436
Attachment EDA-1
Redacted
February 14, 2014
Page 1 of 1

Attachment EDA-2
Gas Cost Details
REDACTED

Attachment EDA-2

Gas Cost Details - CONFIDENTIAL Information Redacted

REDACTED

National Grid
2013 Estimated GCR
Normal Weather Scenario

Ventyx
SENDOUT® Version 12.5.5

25-Jul-2013

Natural Gas Supply VS. Requirements

Units: DTH

	NOV 2013	DEC 2013	JAN 2014	FEB 2014	MAR 2014	APR 2014	MAY 2014	JUN 2014	JUL 2014	AUG 2014	SEP 2014	OCT 2014	Total/Average
Forecast Demand													
RI Sales GCR	1,929,200	3,808,800	5,034,400	3,869,300	3,828,900	2,176,200	1,342,300	749,500	620,300	627,400	652,800	1,231,000	25,870,100
Total Demand	1,929,200	3,808,800	5,034,400	3,869,300	3,828,900	2,176,200	1,342,300	749,500	620,300	627,400	652,800	1,231,000	25,870,100
Storage Injections													
TENN 501	0	0	0	0	0	119,300	123,300	119,300	123,300	0	0	89,800	575,000
GSS 300170	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300168	0	0	0	0	0	21,000	21,700	0	0	0	0	0	42,700
GSS 300171	0	0	0	0	0	15,700	16,200	15,700	16,200	16,200	15,700	16,200	111,900
GSSTE 600045	0	0	0	0	0	187,800	0	0	0	137,200	0	0	325,000
TETCO 400515	0	0	0	0	0	8,700	0	0	0	5,500	0	0	14,200
TETCO 400221	0	0	0	0	0	181,600	187,700	0	0	187,700	37,000	0	594,000
TETCO 400185	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300169	0	0	0	0	0	29,900	29,100	0	0	29,100	19,900	0	108,000
COL FSS 9630	0	0	0	0	0	25,700	40,800	40,800	36,300	0	26,500	14,300	184,400
TENN 62918	0	0	0	0	0	41,400	42,800	41,400	42,800	0	0	31,200	199,600
Total Underground Storage	0	0	0	0	0	631,100	461,600	217,200	218,600	375,700	99,100	151,500	2,154,800
LNG PROV	0	0	0	0	0	0	150,000	0	0	0	74,900	85,900	310,800
LNG VALLEY	0	0	0	0	0	0	5,000	0	0	0	15,000	29,900	49,900
LNG EXETER	0	0	0	0	0	0	0	0	0	0	60,100	4,700	64,800
Total LNG Injection	0	0	0	0	0	0	155,000	0	0	0	150,000	120,500	425,500
Total Injections	0	0	0	0	0	631,100	616,600	217,200	218,600	375,700	249,100	272,000	2,580,300

Delivered Firm Sales Supply

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	GCR Total
Sources of Supply													
TENN CONX	348,000	359,600	359,600	324,800	359,600	348,000	332,700	285,700	353,800	189,100	195,200	359,600	3,815,700
TENN ZONE 0	0	139,933	179,793	126,592	77,481	17,788	0	0	0	0	0	0	541,587
TENN ZONE 1	0	291,167	374,107	263,408	161,219	37,012	0	0	0	0	0	0	1,126,913
TENN NIAGARA	15,400	33,100	33,100	29,900	33,100	32,000	2,100	0	0	0	0	17,900	196,600
TENN DRACUT	0	95,000	134,000	44,000	27,000	141,500	132,600	89,200	0	0	0	25,200	688,500
COL MAUMEE	14,900	871,200	872,200	787,600	872,300	36,600	0	40,800	148,500	108,600	0	14,300	3,767,000
COL BROADRUN	0	300,600	300,900	271,800	300,900	29,100	0	0	0	3,600	0	0	1,206,900
TRANSCO Z2	0	4,013	4,013	3,621	0	0	0	0	0	0	0	0	11,647
TRANSCO Z3	0	85	85	77	0	0	0	0	0	0	0	0	248
TETCO ELA	0	301,952	296,962	268,206	0	161,557	88,843	5,986	6,177	143,216	27,682	6,177	1,306,759
TETCO ETX	0	90,457	88,960	80,348	0	48,398	26,615	1,793	1,850	42,904	8,293	1,850	391,469
TETCO STX	0	134,823	132,593	119,756	0	72,136	39,669	2,673	2,758	63,947	12,360	2,758	583,474
TETCO WLA	0	207,516	204,083	184,324	0	111,030	61,057	4,114	4,245	98,425	19,025	4,245	898,064
TETCO to B&W - SCT	0	33,575	33,020	29,823	0	17,964	9,879	666	687	15,925	3,078	687	145,302
TETCO - NF - TRANSCO	0	14,796	14,551	13,142	0	7,917	4,353	293	303	7,018	1,356	303	64,033
TETCO - DTI - TETCO	0	8,782	8,636	7,800	0	4,699	2,584	174	180	4,165	805	180	38,004
M3 DELIVERED	1,502,100	704,400	508,400	300,100	1,759,200	1,613,800	1,035,100	516,500	301,000	306,700	438,800	930,000	9,916,100
HUBLINE	0	92,000	92,100	83,200	0	0	0	0	0	0	0	0	267,300
COL EAGLE	0	0	80,600	5,100	24,600	69,400	45,500	0	0	0	0	0	225,200
COL DOWNINGTOWN	0	0	70,900	0	19,300	39,600	3,500	0	0	0	26,500	0	159,800
ANE II - DAWN-TENN	30,000	31,000	31,000	28,000	31,000	0	0	0	0	0	0	0	151,000
DISTRIGAS NSB Winter	0	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIGAS NSB Summer	0	0	0	0	0	0	155,000	0	0	0	150,000	120,100	425,100
NEWPORT LNG	0	0	0	0	0	0	0	0	0	0	0	0	0
SPOT LNG	0	0	0	0	0	0	0	0	0	0	0	0	0

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Natural Gas Supply VS. Requirements

Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
Non LNG Liquid take	1,910,400	3,713,998	3,819,603	2,971,598	3,665,700	2,788,500	1,784,500	947,900	819,500	983,600	733,100	1,363,200	25,501,600
LNG Liquid take	0	0	0	0	0	0	155,000	0	0	0	150,000	120,100	425,100
Total take	1,910,400	3,713,998	3,819,603	2,971,598	3,665,700	2,788,500	1,939,500	947,900	819,500	983,600	883,100	1,483,300	25,926,700
Storage Withdrawals													
TENN 501	0	27,400	278,500	167,800	93,600	0	0	0	0	0	0	0	567,300
GSS 300170	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300168	0	9,800	26,600	4,200	1,500	0	0	0	0	0	0	0	42,100
GSS 300171	0	0	68,300	41,200	0	0	0	0	0	0	0	0	109,500
GSSTE 600045	0	0	166,400	150,300	0	0	0	0	0	0	0	0	316,700
TETCO 400515	0	0	13,300	0	0	0	0	0	0	0	0	0	13,300
TETCO 400221	0	0	285,000	285,000	0	0	0	0	0	0	0	0	570,000
TETCO 400185	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300169	0	0	53,500	50,300	0	0	0	0	0	0	0	0	103,800
COL FSS 9630	0	34,800	76,600	52,100	15,400	0	0	0	0	0	0	0	178,900
TENN 62918	0	3,300	30,900	129,200	33,300	0	0	0	0	0	0	0	196,700
LNG PROV	11,700	12,100	180,500	10,900	12,100	11,700	12,100	11,700	12,100	12,100	11,700	12,100	310,800
LNG VALLEY	3,100	3,200	15,400	2,900	3,200	3,100	3,200	3,100	3,200	3,200	3,100	3,200	49,900
LNG EXETER	4,000	4,200	19,800	3,800	4,200	4,000	4,200	4,000	4,200	4,200	4,000	4,200	64,800
Total Withdrawal Delivered	18,800	94,800	1,214,800	897,700	163,300	18,800	19,500	18,800	19,500	19,500	18,800	19,500	2,523,800
Total Storage withdrawal	0	75,300	999,100	880,100	143,800	0	0	0	0	0	0	0	2,098,300
Total Peaking withdrawal	18,800	19,500	215,700	17,600	19,500	18,800	19,500	18,800	19,500	19,500	18,800	19,500	425,500
Total Supply	**1,929,200**	**3,808,798**	**5,034,403**	**3,869,298**	**3,829,000**	**2,807,300**	**1,804,000**	**966,700**	**839,000**	**1,003,100**	**751,900**	**1,382,700**	**28,025,400**
Storage withdrawals at Storage Facilty													
TENN 501	0	27,700	282,400	170,100	94,900	0	0	0	0	0	0	0	575,100
GSS 300170	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300168	0	9,900	27,000	4,300	1,500	0	0	0	0	0	0	0	42,700
GSS 300171	0	0	69,900	42,100	0	0	0	0	0	0	0	0	112,000
GSSTE 600045	0	0	170,700	154,200	0	0	0	0	0	0	0	0	324,900
TETCO 400515	0	0	14,200	0	0	0	0	0	0	0	0	0	14,200
TETCO 400221	0	0	297,000	297,000	0	0	0	0	0	0	0	0	594,000
TETCO 400185	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300169	0	0	55,600	52,300	0	0	0	0	0	0	0	0	107,900
COL FSS 9630	0	35,900	78,900	53,700	15,900	0	0	0	0	0	0	0	184,400
TENN 62918	0	3,400	31,300	131,000	33,800	0	0	0	0	0	0	0	199,500
	0	76,900	1,027,000	904,700	146,100	0	0	0	0	0	0	0	2,154,700

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Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
01/31/2014 NYMEX	***$3.761***	***$3.925***	***$4.000***	**$5.557**	**$4.943**	**$4.454**	**$4.379**	**$4.396**	**$4.418**	**$4.415**	**$4.393**	**$4.410**	
TENNESSEE CONNEXION													
Basis	($0.083)	($0.085)	($0.082)	($0.297)	($0.115)	($0.142)	($0.135)	($0.109)	($0.122)	($0.125)	($0.140)	($0.158)	
usage to Zn 6	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	
fuel to Zn 6	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	
Total Delivered	$3.8527	$4.0223	$4.1040	$5.5091	$5.0568	$4.5165	$4.4453	$4.4903	$4.4998	$4.4935	$4.4547	$4.4537	
TENNESSEE ZN 0													
Basis	($0.083)	($0.085)	($0.082)	($0.297)	($0.115)	($0.142)	($0.135)	($0.109)	($0.122)	($0.125)	($0.140)	($0.158)	
usage	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	$0.3532	
fuel	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	4.49%	
Total Delivered	$4.2041	$4.3737	$4.4554	$5.8605	$5.4082	$4.8679	$4.7967	$4.8417	$4.8512	$4.8449	$4.8061	$4.8051	
TENNESSEE ZN 1													
Basis	($0.057)	($0.069)	($0.018)	($0.027)	($0.059)	($0.102)	($0.062)	($0.074)	($0.072)	($0.079)	($0.089)	($0.112)	
usage to Zn 6	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	$0.3078	
fuel to Zn 6	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	
Total Delivered	$4.1641	$4.3224	$4.4536	$6.0652	$5.3927	$4.8388	$4.8023	$4.8075	$4.8325	$4.8221	$4.7888	$4.7826	
TENNESSEE DRACUT													
Basis	$1.277	$4.548	$6.701	$21.003	$5.050	$1.160	-$0.176	$1.758	$0.537	$0.183	-$0.265	-$0.188	
usage	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	$0.0366	
fuel	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%	
Total Delivered	$5.0852	$8.5274	$10.7601	$26.6525	$10.0506	$5.6624	$4.2484	$6.2036	$5.0020	$4.6443	$4.1733	$4.2675	
TETCO ELA													
Basis	($0.070)	($0.060)	($0.053)	($0.047)	($0.070)	($0.106)	($0.106)	($0.090)	($0.096)	($0.106)	($0.093)	($0.103)	
Usage to M3	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel to M3	5.59%	6.35%	6.35%	6.35%	6.35%	5.59%	5.59%	5.59%	5.59%	5.59%	5.59%	5.59%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.0162	$4.2434	$4.3319	$6.0195	$5.3317	$4.7185	$4.6384	$4.6736	$4.6907	$4.6768	$4.6672	$4.6747	
TETCO ETX													
Basis	($0.099)	($0.064)	($0.082)	($0.117)	($0.107)	($0.127)	($0.154)	($0.140)	($0.085)	($0.117)	($0.159)	($0.133)	
Usage to M3	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	$0.0568	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel to M3	5.45%	6.18%	6.18%	6.18%	6.18%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.9794	$4.2315	$4.2930	$5.9333	$5.2823	$4.6892	$4.5804	$4.6134	$4.6956	$4.6583	$4.5900	$4.6359	

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Natural Gas Supply VS. Requirements

Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
TETCO STX													
Basis	($0.073)	($0.087)	($0.092)	($0.157)	($0.077)	($0.110)	($0.084)	($0.117)	($0.095)	($0.097)	($0.113)	($0.130)	
Usage to M3	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	$0.0626	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel to M3	5.41%	6.28%	6.28%	6.28%	6.28%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	5.41%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.0113	$4.2170	$4.2925	$5.9022	$5.3261	$4.7113	$4.6590	$4.6419	$4.6889	$4.6835	$4.6430	$4.6430	
TETCO WLA													
Basis	($0.065)	($0.009)	($0.056)	($0.077)	($0.065)	$0.112	$0.022	($0.228)	($0.052)	($0.192)	($0.248)	($0.096)	
Usage to M3	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	$0.0580	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel to M3	5.59%	6.35%	6.35%	6.35%	6.35%	5.59%	5.59%	5.59%	5.59%	5.59%	5.59%	5.59%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.0227	$4.2997	$4.3299	$5.9883	$5.3383	$4.9528	$4.7764	$4.5273	$4.7390	$4.5861	$4.5027	$4.6834	
TETCO -> NF -> TRANSCO													
Basis	($0.070)	($0.060)	($0.053)	($0.047)	($0.070)	($0.106)	($0.106)	($0.090)	($0.096)	($0.106)	($0.093)	($0.103)	
Usage to M2	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	
Usage on NF	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	$0.0166	
Usage on Transco	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	$0.0099	
Usage on AGT	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	
Fuel to M2	4.77%	5.38%	5.38%	5.38%	5.38%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	
Fuel on NF	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	
Fuel on Transco	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Delivered to NF	$4.2831	$4.4920	$4.5786	$6.2305	$5.5573	$4.9730	$4.8942	$4.9289	$4.9457	$4.9320	$4.9226	$4.9299	
Delivered to Transco	$4.3229	$4.5329	$4.6201	$6.2809	$5.6040	$5.0166	$4.9374	$4.9722	$4.9891	$4.9754	$4.9659	$4.9733	
Delivered to Algonquin	$4.3589	$4.5702	$4.6579	$6.3287	$5.6478	$5.0568	$4.9771	$5.0122	$5.0292	$5.0154	$5.0058	$5.0132	
Total Delivered	$4.6285	$4.8502	$4.9388	$6.6282	$5.9397	$5.3328	$5.2524	$5.2878	$5.3050	$5.2910	$5.2814	$5.2889	
M3 DELIVERED													
Basis	($0.027)	$0.283	$0.595	$7.833	$0.370	($0.350)	($0.643)	($0.842)	($0.682)	($0.763)	($1.000)	($0.968)	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.7817	$4.2678	$4.6591	$13.5519	$5.3851	$4.1551	$3.7837	$3.6000	$3.7837	$3.6989	$3.4375	$3.4870	
COLUMBIA MAUMEE													
Basis	($0.083)	($0.083)	($0.088)	$0.053	($0.015)	($0.010)	($0.095)	($0.225)	($0.325)	($0.385)	($0.405)	($0.405)	
Usage on Columbia	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Columbia	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.8184	$3.9945	$4.0667	$5.8178	$5.1145	$4.6070	$4.4423	$4.3259	$4.2456	$4.1808	$4.1375	$4.1550	

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Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
COLUMBIA BROADRUN													
Basis	($0.083)	($0.083)	($0.088)	$0.053	($0.015)	($0.010)	($0.095)	($0.225)	($0.325)	($0.385)	($0.405)	($0.405)	
Usage on Columbia	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Columbia	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.8184	$3.9945	$4.0667	$5.8178	$5.1145	$4.6070	$4.4423	$4.3259	$4.2456	$4.1808	$4.1375	$4.1550	
COLUMBIA EAGLE													
Basis	($0.027)	$0.283	$0.595	$7.833	$0.370	($0.350)	($0.643)	($0.842)	($0.682)	($0.763)	($1.000)	($0.968)	
Usage on Columbia	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Columbia	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.8761	$4.3719	$4.7711	$13.8414	$5.5115	$4.2570	$3.8781	$3.6908	$3.8781	$3.7917	$3.5250	$3.5755	
COLUMBIA DOWNINGTOWN													
Basis	($0.014)	$0.363	$0.862	$11.063	$0.400	($0.350)	($0.643)	($0.842)	($0.646)	($0.703)	($0.933)	($0.931)	
Usage on Columbia	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	$0.0190	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Columbia	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	1.957%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$3.8895	$4.4544	$5.0464	$17.1725	$5.5425	$4.2570	$3.8781	$3.6908	$3.9152	$3.8534	$3.5940	$3.6136	
TETCO -> DTI -> TETCO													
Basis	($0.070)	($0.060)	($0.053)	($0.047)	($0.070)	($0.106)	($0.106)	($0.090)	($0.096)	($0.106)	($0.093)	($0.103)	
Usage to M2	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	$0.4072	
Usage on Dominion	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	$0.0234	
Usage on Tetco	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	
Usage on AGT	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	
Fuel to M2	4.77%	5.38%	5.38%	5.38%	5.38%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	
Fuel on Dominion	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	
Fuel on Tetco	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Delivered to Dominion	$4.2831	$4.4920	$4.5786	$6.2305	$5.5573	$4.9730	$4.8942	$4.9289	$4.9457	$4.9320	$4.9226	$4.9299	
Delivered to Tetco	$4.4321	$4.6471	$4.7363	$6.4367	$5.7437	$5.1423	$5.0612	$5.0969	$5.1142	$5.1001	$5.0904	$5.0980	
Delivered to Algonquin	$4.4918	$4.7097	$4.8000	$6.5226	$5.8206	$5.2113	$5.1292	$5.1653	$5.1828	$5.1686	$5.1587	$5.1664	
Total Delivered	$4.7627	$4.9912	$5.0825	$6.8242	$6.1144	$5.4888	$5.4059	$5.4423	$5.4600	$5.4457	$5.4357	$5.4435	
TRANSCO ZONE 2													
Basis	($0.023)	($0.021)	($0.004)	($0.017)	($0.039)	($0.074)	($0.067)	($0.058)	($0.051)	($0.067)	($0.074)	($0.091)	
Usage on Transco	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	$0.04944	
Usage on Tetco	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Transco	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	
Fuel on Tetco	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.0437	$4.2281	$4.3262	$5.9724	$5.2943	$4.7270	$4.6546	$4.6823	$4.7132	$4.6930	$4.6621	$4.6621	

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Natural Gas Supply VS. Requirements

Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
TRANSCO ZONE 3													
Basis	$0.002	$0.001	$0.005	$0.023	$0.003	($0.006)	$0.001	($0.016)	($0.016)	($0.006)	($0.036)	($0.043)	
Usage on Transco	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	$0.04478	
Usage on Tetco	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	$0.0018	
Usage on AGT	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
Fuel on Transco	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	3.51%	
Fuel on Tetco	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.0481	$4.2285	$4.3124	$5.9844	$5.3114	$4.7740	$4.7020	$4.7020	$4.7253	$4.7327	$4.6776	$4.6882	
DAWN TO TENNESSEE - ANE II													
Basis	$0.390	$0.270	$0.210	$2.393	$0.950	$0.340	$0.165	$0.115	$0.040	$0.055	$0.075	$0.140	
Transcanada usage	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	
Transcanada pressure chg	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	$0.0147	
Iroquois usage	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	$0.0048	
Tenn usage	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	
Fuel on Union	0.840%	0.945%	1.086%	1.033%	0.972%	0.802%	0.567%	0.463%	0.451%	0.355%	0.352%	0.697%	
Fuel on TCPL	0.460%	0.510%	0.780%	0.720%	0.970%	0.520%	0.340%	0.230%	0.200%	0.130%	0.130%	0.180%	
Fuel on Iroquois	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	
Fuel on Tenn	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	
Total Delivered	$4.3770	$4.4290	$4.4624	$8.3201	$6.2072	$5.0391	$4.7626	$4.7189	$4.6628	$4.6675	$4.6653	$4.7674	
NIAGARA TO TENNESSEE													
Basis	$0.290	$0.170	$0.110	$0.043	$0.850	$0.220	$0.065	$0.015	($0.060)	($0.045)	($0.025)	$0.040	
Tenn usage	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	$0.0896	
Tenn Fuel	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	
Total Delivered	$4.1840	$4.2285	$4.2436	$5.7496	$5.9447	$4.8137	$4.5812	$4.5479	$4.4943	$4.5064	$4.5044	$4.5873	
Tetco to B&W - SCT													
Basis	($0.070)	($0.060)	($0.053)	($0.047)	($0.070)	($0.106)	($0.106)	($0.090)	($0.096)	($0.106)	($0.093)	($0.103)	
usage on Tetco	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	$0.5028	
usage on AGT	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	$0.2291	
fuel to ZN 3	5.54%	6.32%	6.32%	6.32%	6.32%	5.54%	5.54%	5.54%	5.54%	5.54%	5.54%	5.54%	
Fuel on AGT	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$4.6803	$4.9091	$4.9976	$6.6846	$5.9971	$5.3823	$5.3022	$5.3374	$5.3545	$5.3406	$5.3310	$5.3385	
Hubline													
Basis	$1.2570	$4.4850	$6.7480	$29.4930	$5.1000	$1.2000	-$0.1730	$1.9880	$0.5100	$0.2100	-$0.2350	-$0.1950	
usage	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	
fuel	0.92%	1.10%	1.10%	1.10%	1.10%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	0.92%	
Total Delivered	$5.0776	$8.5165	$10.8805	$35.4528	$10.1677	$5.7195	$4.2581	$6.4563	$4.9868	$4.6809	$4.2096	$4.2671	

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Natural Gas Supply VS. Requirements

Units: DTH

Total Delivered to the City Gate Gas Supply Costs

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
TENN CONNEXION													
Delivered Mmbtu	348,000	359,600	359,600	324,800	359,600	348,000	332,700	285,700	353,800	189,100	195,200	359,600	
NYMEX $/Mmbtu Del	$3.853	$4.022	$4.104	$5.509	$5.057	$4.517	$4.445	$4.490	$4.500	$4.493	$4.455	$4.454	
Total Delivered Cost	$1,340,742	$1,446,427	$1,475,794	$1,789,348	$1,818,414	$1,571,746	$1,478,956	$1,282,889	$1,592,014	$849,716	$869,565	$1,601,547	
Tennessee Zn 0													
Delivered Mmbtu	0	139,933	179,793	126,592	77,481	17,788	0	0	0	0	0	0	
NYMEX $/Mmbtu Del	$4.204	$4.374	$4.455	$5.860	$5.408	$4.868	$4.797	$4.842	$4.851	$4.845	$4.806	$4.805	
Total Delivered Cost	$0	$612,028	$801,049	$741,890	$419,030	$86,589	$0	$0	$0	$0	$0	$0	
TENN ZONE 1													
Delivered Mmbtu	0	291,167	374,107	263,408	161,219	37,012	0	0	0	0	0	0	
$/Mmbtu Del	$4.164	$4.322	$4.454	$6.065	$5.393	$4.839	$4.802	$4.808	$4.833	$4.822	$4.789	$4.783	
Total Delivered Cost	$0	$1,258,533	$1,666,106	$1,597,626	$869,399	$179,094	$0	$0	$0	$0	$0	$0	
TENN DRACUT													
Delivered Mmbtu	0	95,000	134,000	44,000	27,000	141,500	132,600	89,200	0	0	0	25,200	
$/Mmbtu Del	$5.09	[redacted]	[redacted]	$26.65	$10.05	$5.66	$4.25	$6.20	$5.00	$4.64	$4.17	$4.27	
Total Delivered Cost	$0	[redacted]	[redacted]	$1,172,710	$271,367	$801,232	$563,344	$553,357	$0	$0	$0	$107,541	
TETCO ELA													
Delivered Mmbtu	0	301,952	296,962	268,206	0	161,557	88,843	5,986	6,177	143,216	27,682	6,177	
$/Mmbtu Del	$4.0162	$4.2434	$4.3319	$6.0195	$5.3317	$4.7185	$4.6384	$4.6736	$4.6907	$4.6768	$4.6672	$4.6747	
Total Delivered Cost	$0	$1,281,302	$1,286,419	$1,614,464	$0	$762,312	$412,085	$27,978	$28,975	$669,800	$129,200	$28,876	
TETCO ETX													
Delivered Mmbtu	0	90,457	88,960	80,348	0	48,398	26,615	1,793	1,850	42,904	8,293	1,850	
NYMEX $/Mmbtu Del	$3.9794	$4.2315	$4.2930	$5.9333	$5.2823	$4.6892	$4.5804	$4.6134	$4.6956	$4.6583	$4.5900	$4.6359	
Total Delivered Cost	$0	$382,770	$381,903	$476,723	$0	$226,950	$121,906	$8,274	$8,689	$199,858	$38,064	$8,579	
TETCO STX													
Delivered Mmbtu	0	134,823	132,593	119,756	0	72,136	39,669	2,673	2,758	63,947	12,360	2,758	
NYMEX $/Mmbtu Del	$4.011	$4.217	$4.293	$5.902	$5.326	$4.711	$4.659	$4.642	$4.689	$4.684	$4.643	$4.643	
Total Delivered Cost	$0	$568,553	$569,162	$706,827	$0	$339,854	$184,817	$12,408	$12,932	$299,498	$57,389	$12,806	
TETCO WLA													
Delivered Mmbtu	0	207,516	204,083	184,324	0	111,030	61,057	4,114	4,245	98,425	19,025	4,245	
$/Mmbtu Del	$4.0227	$4.2997	$4.3299	$5.9883	$5.3383	$4.9528	$4.7764	$4.5273	$4.7390	$4.5861	$4.5027	$4.6834	
Total Delivered Cost	$0	$892,251	$883,661	$1,103,790	$0	$549,907	$291,634	$18,626	$20,118	$451,389	$85,663	$19,882	

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Natural Gas Supply VS. Requirements

Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
TETCO -> NF -> TRANSCO													
Delivered Mmbtu	0	14,796	14,551	13,142	0	7,917	4,353	293	303	7,018	1,356	303	
Delivered $/Mmbtu	$4.6285	$4.8502	$4.9388	$6.6282	$5.9397	$5.3328	$5.2524	$5.2878	$5.3050	$5.2910	$5.2814	$5.2889	
Delivered Cost	$0	$71,763	$71,866	$87,111	$0	$42,217	$22,866	$1,551	$1,606	$37,131	$7,164	$1,601	
M3 DELIVERED													
Delivered Mmbtu	1,502,100	704,400	508,400	300,100	1,759,200	1,613,800	1,035,100	516,500	301,000	306,700	438,800	930,000	
Delivered $/Mmbtu	$3.7817	$4.2678	$4.6591	$13.5519	$5.3851	$4.1551	$3.7837	$3.6000	$3.7837	$3.6989	$3.4375	$3.4870	
Delivered Cost	$5,680,449	$3,006,240	$2,368,690	$4,066,934	$9,473,456	$6,705,512	$3,916,498	$1,859,400	$1,138,891	$1,134,456	$1,508,377	$3,242,873	
COLUMBIA MAUMEE													
Delivered Mmbtu	14,900	871,200	872,200	787,600	872,300	36,600	0	40,800	148,500	108,600	0	14,300	
Delivered $/Mmbtu	$3.8184	$3.9945	$4.0667	$5.8178	$5.1145	$4.6070	$4.4423	$4.3259	$4.2456	$4.1808	$4.1375	$4.1550	
Total Delivered Cost	$56,895	$3,479,995	$3,546,955	$4,582,125	$4,461,363	$168,615	$0	$176,498	$630,477	$454,033	$0	$59,417	
COLUMBIA BROADRUN													
Delivered Mmbtu	0	300,600	300,900	271,800	300,900	29,100	0	0	0	3,600	0	0	
Delivered $/Mmbtu	$3.8184	$3.9945	$4.0667	$5.8178	$5.1145	$4.6070	$4.4423	$4.3259	$4.2456	$4.1808	$4.1375	$4.1550	
Total Delivered Cost	$0	$1,200,742	$1,223,663	$1,581,287	$1,538,948	$134,063	$0	$0	$0	$15,051	$0	$0	
COLUMBIA EAGLE													
Delivered Mmbtu	0	0	80,600	5,100	24,600	69,400	45,500	0	0	0	0	0	
Delivered $/Mmbtu	$3.8761	$4.3719	$4.7711	$13.8414	$5.5115	$4.2570	$3.8781	$3.6908	$3.8781	$3.7917	$3.5250	$3.5755	
Delivered Cost	$0	$0	$384,547	$70,591	$135,584	$295,433	$176,455	$0	$0	$0	$0	$0	
COLUMBIA DOWNINGTOWN													
Delivered Mmbtu	0	0	70,900	0	19,300	39,600	3,500	0	0	0	26,500	0	
Delivered $/Mmbtu	$3.8895	$4.4544	$5.0464	$17.1725	$5.5425	$4.2570	$3.8781	$3.6908	$3.9152	$3.8534	$3.5940	$3.6136	
Delivered Cost	$0	$0	$357,791	$0	$106,970	$168,576	$13,573	$0	$0	$0	$95,241	$0	
TETCO -> DTI -> TETCO													
Delivered Mmbtu	0	8,782	8,636	7,800	0	4,699	2,584	174	180	4,165	805	180	
Delivered $/Mmbtu	$4.7627	$4.9912	$5.0825	$6.8242	$6.1144	$5.4888	$5.4059	$5.4423	$5.4600	$5.4457	$5.4357	$5.4435	
Delivered Cost	$0	$43,831	$43,895	$53,231	$0	$25,789	$13,968	$948	$981	$22,682	$4,376	$978	
TRANSCO ZONE 2													
Delivered Mmbtu	0	4,013	4,013	3,621	0	0	0	0	0	0	0	0	
Delivered $/Mmbtu	$4.0437	$4.2281	$4.3262	$5.9724	$5.2943	$4.7270	$4.6546	$4.6823	$4.7132	$4.6930	$4.6621	$4.6621	
Delivered Cost	$0	$16,966	$17,360	$21,628	$0	$0	$0	$0	$0	$0	$0	$0	

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National Grid
2013 Estimated GCR
Normal Weather Scenario

Ventyx
SENDOUT® Version 12.5.5

25-Jul-2013

Natural Gas Supply VS. Requirements

Units: DTH

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total/Average
TRANSCO ZONE 3													
Delivered Mmbtu	0	85	85	77	0	0	0	0	0	0	0	0	
Delivered $/Mmbtu	$4.0481	$4.2285	$4.3124	$5.9844	$5.3114	$4.7740	$4.7020	$4.7020	$4.7253	$4.7327	$4.6776	$4.6882	
Delivered Cost	$0	$361	$368	$461	$0	$0	$0	$0	$0	$0	$0	$0	
DAWN TO TENNESSEE - ANE II													
Delivered Mmbtu	30,000	31,000	31,000	28,000	31,000	0	0	0	0	0	0	0	
Delivered $/Mmbtu	$4.3770	$4.4290	$4.4624	$8.3201	$6.2072	$5.0391	$4.7626	$4.7189	$4.6628	$4.6675	$4.6653	$4.7674	
Total Delivered Cost	$131,310	$137,298	$138,334	$232,963	$192,425	$0	$0	$0	$0	$0	$0	$0	
NIAGARA TO TENNESSEE													
Delivered Mmbtu	15,400	33,100	33,100	29,900	33,100	32,000	2,100	0	0	0	0	17,900	
Delivered $/Mmbtu	$4.1840	$4.2285	$4.2436	$5.7496	$5.9447	$4.8137	$4.5812	$4.5479	$4.4943	$4.5064	$4.5044	$4.5873	
Total Delivered Cost	$64,434	$139,962	$140,464	$171,913	$196,768	$154,038	$9,621	$0	$0	$0	$0	$82,112	
Tetco to B&W - SCT													
Delivered Mmbtu	0	33,575	33,020	29,823	0	17,964	9,879	666	687	15,925	3,078	687	
Delivered $/Mmbtu	$4.6803	$4.9091	$4.9976	$6.6846	$5.9971	$5.3823	$5.3022	$5.3374	$5.3545	$5.3406	$5.3310	$5.3385	
Total Delivered Cost	$0	$164,824	$165,020	$199,354	$0	$96,688	$52,379	$3,553	$3,678	$85,048	$16,409	$3,667	
HUBLINE													
Total Delivered Vol	0	92,000	92,100	83,200	0	0	0	0	0	0	0	0	
Delivered $/Mmbtu	$5.0776	$8.5165	$10.8805	$35.4528	$10.1677	$5.7195	$4.2581	$6.4563	$4.9868	$4.6809	$4.2096	$4.2671	
Total Delivered Cost	$0	$783,522	$1,002,098	$2,949,676	$0	$0	$0	$0	$0	$0	$0	$0	

	NOV 2013	**DEC** 2013	**JAN** 2014	**FEB** 2014	**MAR** 2014	**APR** 2014	**MAY** 2014	**JUN** 2014	**JUL** 2014	**AUG** 2014	**SEP** 2014	**OCT** 2014	
Financial Hedges as of Jan 31, 2014													
Quantity	1,320,000	3,160,000	2,840,000	2,650,000	2,770,000	1,794,932	1,200,952	755,445	549,939	352,280	579,430	782,201	**18,755,178**
Average Price	$4.419	$4.245	$4.197	$4.100	$4.005	$3.786	$3.794	$3.813	$3.971	$3.978	$3.974	$4.083	
01/31/2014 NYMEX	$3.761	$3.925	$4.000	$5.557	$4.943	$4.454	$4.379	$4.396	$4.418	$4.415	$4.393	$4.410	
Impact of Financial Hedges	***$868,208***	***$1,011,138***	***$559,853***	**-$3,861,267**	**-$2,597,187**	**-$1,199,631**	**-$702,057**	**-$440,763**	**-$245,713**	**-$153,813**	**-$242,747**	**-$255,867**	**-$7,259,844.98**
Total Pipeline Costs (Incl Inj)	**$8,142,036**	[redacted]	[redacted]	**$19,359,386**	**$16,886,535**	**$11,108,984**	**$6,556,045**	**$3,504,718**	**$3,192,649**	**$4,064,851**	**$2,568,702**	**$4,914,011**	**$118,003,420**
Total Delivered Pipeline Vol	**1,910,400**	[redacted]	[redacted]	**2,971,598**	**3,665,700**	**2,788,500**	**1,784,500**	**947,900**	**819,500**	**983,600**	**733,100**	**1,363,200**	**25,501,600**
WACOG (Cost/Volume)	$4.262	[redacted]	[redacted]	$6.515	$4.607	$3.984	$3.674	$3.697	$3.896	$4.133	$3.504	$3.605	$4.627
Injections	0	0	0	0	0	631,100	461,600	217,200	218,600	375,700	99,100	151,500	2,154,800
Cost of Injections	$0	$0	$0	$0	$0	$2,514,212	$1,695,865	$803,064	$851,633	$1,552,628	$347,236	$546,121	**$8,310,758**
Total GCR Cost Including Financial Hedges, Excluding Injections													
Total Pipeline Costs	**$8,142,036**	[redacted]	[redacted]	**$19,359,386**	**$16,886,535**	**$8,594,772**	**$4,860,180**	**$2,701,653**	**$2,341,016**	**$2,512,223**	**$2,221,467**	**$4,367,890**	**$109,692,662**
Total Pipeline Purchase Volumes	**1,910,400**	[redacted]	[redacted]	**2,971,598**	**3,665,700**	**2,157,400**	**1,322,900**	**730,700**	**600,900**	**607,900**	**634,000**	**1,211,700**	**23,346,800**

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2013 GCR estimate
FIXED COST ESTIMATES
Nov 2013 - Oct 2014

2013-2014 Gas Supply Fixed Costs
UNIT PRICES

		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
PIPELINE FIXED COST UNIT PRICES $/Dth													
ALGONQUIN AFT-E/AFT-1 DEMAND	$/Dth	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213
ALGONQUIN AFT-3 DEMAND	$/Dth	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554	$10.7554
ALGONQUIN AFT-ES/1S DEMAND	$/Dth	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685
ALGONQUIN HUBLINE DEMAND	$/Dth	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583	$11.5583
ALGONQUIN HUBLINE DEMAND	$/Dth	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958	$6.9958
ALGONQUIN HUBLINE DEMAND	$/Dth	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920	$6.9920
ALGONQUIN EAST TO WEST DEMAND	$/Dth	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341	$8.4341
COLUMBIA FTS DEMAND	$/Dth	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280	$5.7280
DOMINION FTNN DEMAND	$/Dth	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040
IROQUOIS DEMAND	$/Dth	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971	$6.5971
NATIONAL FUEL DEMAND	$/Dth	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622	$3.9622
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$/Dth	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$/Dth	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587	$22.6587
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$/Dth	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$/Dth	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522	$22.5522
TENNESSEE FT-A DEMAND ZONE 0 TO 6 CXN	$/Dth	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365	$22.7365
TENNESSEE FT-A DEMAND DRACUT	$/Dth	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846	$4.8846
TENNESSEE FT-A DEMAND ZONE 5 TO 6	$/Dth	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396	$7.4396
TEXAS EASTERN CDS STX DEMAND M3	$/Dth	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030	$6.8030
TEXAS EASTERN CDS WLA DEMAND M3	$/Dth	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240	$2.8240
TEXAS EASTERN CDS ELA DEMAND M3	$/Dth	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740	$2.3740
TEXAS EASTERN CDS ETX DEMAND M3	$/Dth	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880	$2.1880
TEXAS EASTERN CDS 1-3 DEMAND M3	$/Dth	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620	$10.2620
TEXAS EASTERN FTS DEMAND	$/Dth	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510
TEXAS EASTERN SCT STX DEMAND M3	$/Dth	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210
TEXAS EASTERN SCT WLA DEMAND M3	$/Dth	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300
TEXAS EASTERN SCT ELA DEMAND M3	$/Dth	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500
TEXAS EASTERN SCT ETX DEMAND M3	$/Dth	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750
TEXAS EASTERN SCT 1-3 DEMAND M3	$/Dth	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050	$4.1050
TEXAS EASTERN SCT STX DEMAND M2	$/Dth	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210	$2.7210
TEXAS EASTERN SCT WLA DEMAND M2	$/Dth	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300	$1.1300
TEXAS EASTERN SCT ELA DEMAND M2	$/Dth	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500	$0.9500
TEXAS EASTERN SCT ETX DEMAND M2	$/Dth	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750	$0.8750
TEXAS EASTERN SCT 1-2 DEMAND M2	$/Dth	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480	$3.1480
TRANSCANADA DEMAND	$/Dth	$9.3219	$9.6326	$9.6326	$8.7004	$9.6326	$9.3219	$9.6326	$9.3219	$9.6326	$9.6326	$9.3219	$9.6326
TRANSCO DEMAND ZONE 2 TO 6	$/Dth	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544	$0.5544
TRANSCO DEMAND ZONE 3 TO 6	$/Dth	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212	$0.5212
TRANSCO DEMAND ZONE 6	$/Dth	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472	$0.1472
UNION DEMAND	$/Dth	$2.3940	$2.4738	$2.4738	$2.2344	$2.4738	$2.3940	$2.4738	$2.3940	$2.4738	$2.4738	$2.3940	$2.4738
STORAGE FIXED COST UNIT PRICES													
COLUMBIA FSS DEMAND	$/Dth	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090	$1.5090
COLUMBIA FSS CAPACITY	$/Dth	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289	$0.0289
DOMINION GSS DEMAND	$/Dth	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438
DOMINION GSS CAPACITY	$/Dth	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145
DOMINION GSS-TE DEMAND	$/Dth	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438	$1.8438
DOMINION GSS-TE CAPACITY	$/Dth	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145	$0.0145
TENNESSEE FSMA DEMAND	$/Dth	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400	$1.5400
TENNESSEE FSMA CAPACITY	$/Dth	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211	$0.0211
TEXAS EASTERN SS-1 DEMAND	$/Dth	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320	$5.3320
TEXAS EASTERN SS-1 CAPACITY	$/Dth	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293
TEXAS EASTERN FSS-1 DEMAND	$/Dth	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950	$0.8950
TEXAS EASTERN FSS-1 CAPACITY	$/Dth	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293	$0.1293

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STORAGE DELIVERY FIXED UNIT RATES ($/Dth)		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
PATH													
ALGONQUIN FOR TETCO SS-1	$/Dth	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213
ALGONQUIN DELIVERY FOR FSS-1	$/Dth	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213
ALGONQUIN SCT FOR SS-1	$/Dth	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685
ALGONQUIN DELIVERY FOR GSS, GSS-TE,	$/Dth	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213
ALGONQUIN SCT DELIVERY FOR GSS-TE	$/Dth	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685	$2.5685
ALGONQUIN DELIVERY FOR GSS CONV.	$/Dth	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854	$9.7854
ALGONQUIN DELIVERY FOR FSS	$/Dth	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213	$6.4213
COLUMBIA DELIVERY FOR FSS	$/Dth	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580	$5.5580
DOMINION DELIVERY FOR GSS	$/Dth	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040
DOMINION DELIVERY FOR GSS CONV.	$/Dth	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040	$4.2040
TENNESSEE DELIVERY FOR GSS	$/Dth	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896
TENNESSEE DELIVERY FOR FSMA	$/Dth	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896	$8.4896
TETCO DELIVERY FOR FSS-1	$/Dth	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510	$5.0510
TETCO DELIVERY FOR GSS/GSS-TE	$/Dth	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510	$5.3510
TETCO DELIVERY FOR GSS-TE	$/Dth	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760	$6.5760
TETCO DELIVERY FOR GSS-TE	$/Dth	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640	$6.8640
TETCO DELIVERY FOR GSS CONV.	$/Dth	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790	$5.1790
SUPPLIER FIXED COST UNIT PRICES													
GDF SUEZ NSB CALL PAYMENT Winter	$/Dth	[redacted]											
GDF SUEZ NSB CALL PAYMENT Summer	$/Dth												
HESS PEAKING SUPPLY AT SALEM	$/Dth												
HESS PEAKING SUPPLY AT DRACUT	$/Dth												
REPSOL PEAKING SUPPLY AT DRACUT	$/Dth												
								BILLING UNITS					
PIPELINE FIXED COST BILLING UNITS													
ALGONQUIN AFT-E/AFT-1 DEMAND	Dth	87,285	87,285	87,285	87,285	87,285	87,285	87,285	87,285	87,285	87,285	87,285	87,285
ALGONQUIN AFT-3 DEMAND	Dth	11,063	11,063	11,063	11,063	11,063	11,063	11,063	11,063	11,063	11,063	11,063	11,063
ALGONQUIN AFT-ES/1S DEMAND	Dth	4,079	4,079	4,079	4,079	4,079	4,079	4,079	4,079	4,079	4,079	4,079	4,079
ALGONQUIN HUBLINE DEMAND	Dth	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
ALGONQUIN HUBLINE DEMAND	Dth	500	500	500	500	500	500	500	500	500	500	500	500
ALGONQUIN HUBLINE DEMAND	Dth	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
ALGONQUIN EAST TO WEST DEMAND	Dth	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
COLUMBIA FTS DEMAND	Dth	47,455	47,455	47,455	47,455	47,455	47,455	47,455	47,455	47,455	47,455	47,455	47,455
DOMINION FTNN DEMAND	Dth	537	537	537	537	537	537	537	537	537	537	537	537
IROQUOIS DEMAND	Dth	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
NATIONAL FUEL DEMAND	Dth	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177
TENNESSEE FT-A DEMAND ZONE 0 TO 6	Dth	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
TENNESSEE FT-A DEMAND ZONE 1 TO 6	Dth	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
TENNESSEE FT-A DEMAND ZONE 0 TO 6	Dth	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022	6,022
TENNESSEE FT-A DEMAND ZONE 1 TO 6	Dth	13,313	13,313	13,313	13,313	13,313	13,313	13,313	13,313	13,313	13,313	13,313	13,313
TENNESSEE FT-A DEMAND ZONE 0 TO 6 CXN	Dth	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600
TENNESSEE FT-A DEMAND DRACUT	Dth	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
TENNESSEE FT-A DEMAND ZONE 5 TO 6	Dth	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067
TEXAS EASTERN CDS STX DEMAND M3	Dth	13,844	13,844	13,844	13,844	13,844	13,844	13,844	13,844	13,844	13,844	13,844	13,844
TEXAS EASTERN CDS WLA DEMAND M3	Dth	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716
TEXAS EASTERN CDS ELA DEMAND M3	Dth	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758
TEXAS EASTERN CDS ETX DEMAND M3	Dth	7,995	7,995	7,995	7,995	7,995	7,995	7,995	7,995	7,995	7,995	7,995	7,995
TEXAS EASTERN CDS 1-3 DEMAND M3	Dth	45,934	45,934	45,934	45,934	45,934	45,934	45,934	45,934	45,934	45,934	45,934	45,934
TEXAS EASTERN FTS DEMAND	Dth	537	537	537	537	537	537	537	537	537	537	537	537
TEXAS EASTERN SCT STX DEMAND M3	Dth	571	571	571	571	571	571	571	571	571	571	571	571
TEXAS EASTERN SCT WLA DEMAND M3	Dth	648	648	648	648	648	648	648	648	648	648	648	648
TEXAS EASTERN SCT ELA DEMAND M3	Dth	1,183	1,183	1,183	1,183	1,183	1,183	1,183	1,183	1,183	1,183	1,183	1,183
TEXAS EASTERN SCT ETX DEMAND M3	Dth	329	329	329	329	329	329	329	329	329	329	329	329
TEXAS EASTERN SCT 1-3 DEMAND M3	Dth	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099
TEXAS EASTERN SCT STX DEMAND M2	Dth	401	401	401	401	401	401	401	401	401	401	401	401
TEXAS EASTERN SCT WLA DEMAND M2	Dth	455	455	455	455	455	455	455	455	455	455	455	455
TEXAS EASTERN SCT ELA DEMAND M2	Dth	831	831	831	831	831	831	831	831	831	831	831	831
TEXAS EASTERN SCT ETX DEMAND M2	Dth	231	231	231	231	231	231	231	231	231	231	231	231
TEXAS EASTERN SCT 1-2 DEMAND M2	Dth	1,474	1,474	1,474	1,474	1,474	1,474	1,474	1,474	1,474	1,474	1,474	1,474
TRANSCANADA DEMAND	Dth	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012	1,012
TRANSCO DEMAND ZONE 2 TO 6	Dth	4,140	4,278	4,278	3,864	4,278	4,140	4,278	4,140	4,278	4,278	4,140	4,278
TRANSCO DEMAND ZONE 3 TO 6.	Dth	90	93	93	84	93	90	93	90	93	93	90	93
TRANSCO DEMAND ZONE 6	Dth	37,200	38,440	38,440	34,720	38,440	37,200	38,440	37,200	38,440	38,440	37,200	38,440
UNION DEMAND	Dth	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025

		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	
STORAGE FIXED COST BILLING UNITS														
COLUMBIA FSS DEMAND	Dth	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	
COLUMBIA FSS CAPACITY	Dth	203,957	203,957	203,957	203,957	203,957	203,957	203,957	203,957	203,957	203,957	203,957	203,957	
DOMINION GSS DEMAND	Dth	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	11,403	
DOMINION GSS CAPACITY	Dth	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	1,039,304	
DOMINION GSS-TE DEMAND	Dth	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	
DOMINION GSS-TE CAPACITY	Dth	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	1,376,324	
TENNESSEE FSMA DEMAND	Dth	21,169	21,169	21,169	21,169	21,169	21,169	21,169	21,169	21,169	21,169	21,169	21,169	
TENNESSEE FSMA CAPACITY	Dth	815,343	815,343	815,343	815,343	815,343	815,343	815,343	815,343	815,343	815,343	815,343	815,343	
TEXAS EASTERN SS-1 DEMAND	Dth	14,802	14,802	14,802	14,802	14,802	14,802	14,802	14,802	14,802	14,802	14,802	14,802	
TEXAS EASTERN SS-1 CAPACITY	Dth	103,336	103,336	103,336	103,336	103,336	103,336	103,336	103,336	103,336	103,336	103,336	103,336	
TEXAS EASTERN FSS-1 DEMAND	Dth	944	944	944	944	944	944	944	944	944	944	944	944	
TEXAS EASTERN FSS-1 CAPACITY	Dth	4,720	4,720	4,720	4,720	4,720	4,720	4,720	4,720	4,720	4,720	4,720	4,720	
STORAGE DELIVERY BILLING UNITS (DTH)														
ALGONQUIN FOR TETCO SS-1	Dth	14,137	14,137	14,137	14,137	14,137	14,137	14,137	14,137	14,137	14,137	14,137	14,137	
ALGONQUIN DELIVERY FOR FSS-1	Dth	944	944	944	944	944	944	944	944	944	944	944	944	
ALGONQUIN SCT FOR SS-1	Dth	665	665	665	665	665	665	665	665	665	665	665	665	
ALGONQUIN DELIVERY FOR GSS, GSS-TE,	Dth	11,739	11,739	11,739	11,739	11,739	11,739	11,739	11,739	11,739	11,739	11,739	11,739	
ALGONQUIN SCT DELIVERY FOR GSS-TE	Dth	187	187	187	187	187	187	187	187	187	187	187	187	
ALGONQUIN DELIVERY FOR GSS CONV	Dth	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	
ALGONQUIN DELIVERY FOR FSS	Dth	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	
COLUMBIA DELIVERY FOR FSS	Dth	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	2,545	
DOMINION DELIVERY FOR GSS	Dth	5,324	5,324	5,324	5,324	5,324	5,324	5,324	5,324	5,324	5,324	5,324	5,324	
DOMINION DELIVERY FOR GSS CONV	Dth	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	
TENNESSEE DELIVERY FOR GSS	Dth	6,725	6,725	6,725	6,725	6,725	6,725	6,725	6,725	6,725	6,725	6,725	6,725	
TENNESSEE DELIVERY FOR FSMA	Dth	4,111	4,111	4,111	4,111	4,111	4,111	4,111	4,111	4,111	4,111	4,111	4,111	
TETCO DELIVERY FOR FSS-1	Dth	944	944	944	944	944	944	944	944	944	944	944	944	
TETCO DELIVERY FOR GSS/GSS-TE	Dth	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	
TETCO DELIVERY FOR GSS-TE	Dth	538	538	538	538	538	538	538	538	538	538	538	538	
TETCO DELIVERY FOR GSS-TE	Dth	5,011	5,011	5,011	5,011	5,011	5,011	5,011	5,011	5,011	5,011	5,011	5,011	
TETCO DELIVERY FOR GSS CONV	Dth	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	2,061	
SUPPLIER FIXED COST BILLING UNITS														
DISTRIGAS NSB CALL PAYMENT Winter	Dth	[redacted]												0
DISTRIGAS NSB CALL PAYMENT Summer	Dth													550,000
HESS PEAKING SUPPLY AT SALEM	Dth													160,000
HESS PEAKING SUPPLY AT DRACUT	Dth													675,000
REPSOL PEAKING SUPPLY AT DRACUT	Dth													1,815,000

REDACTED

The Narragansett Electric Company
d/b/a National Grid
Docket No. 4436
Attachment EDA-2
Redacted
February 14, 2014
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REDACTED

TOTAL COST

		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
PIPELINE FIXED COST DOLLARS													
ALGONQUIN AFT-E/AFT-1 DEMAND	$	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483	$560,483
ALGONQUIN AFT-3 DEMAND	$	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987	$118,987
ALGONQUIN AFT-ES/1S DEMAND	$	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477	$10,477
ALGONQUIN HUBLINE DEMAND	$	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233
ALGONQUIN HUBLINE DEMAND	$	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498	$3,498
ALGONQUIN HUBLINE DEMAND	$	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472	$24,472
ALGONQUIN EAST TO WEST DEMAND	$	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341	$84,341
ALGONQUIN EAST TO WEST AMA FEE	$	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)	($14,750)
COLUMBIA FTS DEMAND	$	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822	$271,822
DOMINION FTNN DEMAND	$	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258	$2,258
IROQUOIS DEMAND	$	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676
NATIONAL FUEL DEMAND	$	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664	$4,664
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305	$79,305
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282	$147,282
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809	$135,809
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237	$300,237
TENNESSEE FT-A DEMAND ZONE 0 TO 6 CXN	$	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743	$263,743
TENNESSEE FT-A DEMAND DRACUT	$	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269	$73,269
TENNESSEE FT-A DEMAND ZONE 5 TO 6	$	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378	$15,378
TEXAS EASTERN CDS STX DEMAND M3	$	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181	$94,181
TEXAS EASTERN CDS WLA DEMAND M3	$	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382	$44,382
TEXAS EASTERN CDS ELA DEMAND M3	$	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401	$56,401
TEXAS EASTERN CDS ETX DEMAND M3	$	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493	$17,493
TEXAS EASTERN CDS 1-3 DEMAND M3	$	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375	$471,375
TEXAS EASTERN FTS DEMAND	$	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873	$2,873
TEXAS EASTERN SCT STX DEMAND M3	$	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554	$1,554
TEXAS EASTERN SCT WLA DEMAND M3	$	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732
TEXAS EASTERN SCT ELA DEMAND M3	$	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124
TEXAS EASTERN SCT ETX DEMAND M3	$	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
TEXAS EASTERN SCT 1-3 DEMAND M3	$	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616	$8,616
TEXAS EASTERN SCT STX DEMAND M2	$	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091	$1,091
TEXAS EASTERN SCT WLA DEMAND M2	$	$514	$514	$514	$514	$514	$514	$514	$514	$514	$514	$514	$514
TEXAS EASTERN SCT ELA DEMAND M2	$	$789	$789	$789	$789	$789	$789	$789	$789	$789	$789	$789	$789
TEXAS EASTERN SCT ETX DEMAND M2	$	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202
TEXAS EASTERN SCT 1-2 DEMAND M2	$	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640	$4,640
TRANSCANADA DEMAND	$	$9,434	$9,748	$9,748	$8,805	$9,748	$9,434	$9,748	$9,434	$9,748	$9,748	$9,434	$9,748
TRANSCO DEMAND ZONE 2 TO 6	$	$2,295	$2,372	$2,372	$2,142	$2,372	$2,295	$2,372	$2,295	$2,372	$2,372	$2,295	$2,372
TRANSCO DEMAND ZONE 3 TO 6.	$	$47	$48	$48	$44	$48	$47	$48	$47	$48	$48	$47	$48
TRANSCO DEMAND ZONE 6	$	$5,474	$5,657	$5,657	$5,109	$5,657	$5,474	$5,657	$5,474	$5,657	$5,657	$5,474	$5,657
UNION DEMAND	$	$2,454	$2,536	$2,536	$2,290	$2,536	$2,454	$2,536	$2,454	$2,536	$2,536	$2,454	$2,536
WESTERLY LATERAL (Yankee)	$	[redacted]											
TOTAL PIPELINE DEMAND COSTS													
STORAGE FIXED COST DOLLARS													
COLUMBIA FSS DEMAND	$	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840	$3,840
COLUMBIA FSS CAPACITY	$	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894	$5,894
DOMINION GSS DEMAND	$	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025	$21,025
DOMINION GSS CAPACITY	$	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$15,070
DOMINION GSS-TE DEMAND	$	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435	$26,435
DOMINION GSS-TE CAPACITY	$	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$19,957
TENNESSEE FSMA DEMAND	$	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600	$32,600
TENNESSEE FSMA CAPACITY	$	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204	$17,204
TEXAS EASTERN SS-1 DEMAND	$	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924	$78,924
TEXAS EASTERN SS-1 CAPACITY	$	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$13,361
TEXAS EASTERN FSS-1 DEMAND	$	$845	$845	$845	$845	$845	$845	$845	$845	$845	$845	$845	$845
TEXAS EASTERN FSS-1 CAPACITY	$	$610	$610	$610	$610	$610	$610	$610	$610	$610	$610	$610	$610
NATIONAL GRID LNG TANK LEASE PAYMENTS	$	[redacted]											
TOTAL STORAGE DEMAND COSTS	$												

REDACTED

		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total
STORAGE DELIVERY FIXED COSTS														
ALGONQUIN FOR TETCO SS-1	$	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	$90,778	
ALGONQUIN DELIVERY FOR FSS-1	$	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	$6,062	
ALGONQUIN SCT FOR SS-1	$	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	$1,708	
ALGONQUIN DELIVERY FOR GSS, GSS-TE,	$	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	$75,380	
ALGONQUIN SCT DELIVERY FOR GSS-TE	$	$480	$480	$480	$480	$480	$480	$480	$480	$480	$480	$480	$480	
ALGONQUIN DELIVERY FOR GSS CONV	$	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	$20,168	
ALGONQUIN DELIVERY FOR FSS	$	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	$16,342	
COLUMBIA DELIVERY FOR FSS	$	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	$14,145	
DOMINION DELIVERY FOR GSS	$	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	$22,382	
DOMINION DELIVERY FOR GSS CONV	$	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	$8,664	
TENNESSEE DELIVERY FOR GSS	$	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	$57,093	
TENNESSEE DELIVERY FOR FSMA	$	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	$34,901	
TETCO DELIVERY FOR FSS-1	$	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	$4,768	
TETCO DELIVERY FOR GSS/GSS-TE	$	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	$34,123	
TETCO DELIVERY FOR GSS-TE	$	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	$3,538	
TETCO DELIVERY FOR GSS-TE	$	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	$34,396	
TETCO DELIVERY FOR GSS CONV	$	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	$10,674	
TOTAL STORAGE DELIVERY DEMAND COSTS		**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$5,227,215**
DISTRIGAS NSB CALL PAYMENT Winter	$	[redacted]												
DISTRIGAS NSB CALL PAYMENT Summer	$													
HESS PEAKING SUPPLY AT SALEM	$													
HESS PEAKING SUPPLY AT DRACUT	$													
REPSOL PEAKING SUPPLY AT DRACUT	$													
TOTAL SUPPLIER DEMAND COSTS														
TOTAL ALL DEMAND COSTS	$	**$3,750,236**	**$4,105,893**	**$4,104,542**	**$4,091,321**	**$4,104,542**	**$4,377,456**	**$4,378,113**	**$4,377,456**	**$4,378,113**	**$4,378,113**	**$4,377,456**	**$4,378,113**	**$50,801,357**

		NOV	DEC	JAN-13	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total
Marketer Demand Charge Credits														
Capacity Release Volumes as of August 1, 2013														
Tennessee	Dth	9,499	9,499	9,499	9,499	9,499	9,499	9,499	9,499	9,499	9,499	9,499	9,499	
Algonquin	Dth	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	
Tetco STX/AGT	Dth	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,324	3,324	
Tetco WLA/AGT	Dth	8,425	8,425	8,425	8,425	8,425	8,425	8,425	8,425	8,425	8,425	8,425	8,425	
Tetco ELA/AGT	Dth	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	6,271	
Columbia/AGT	Dth	31	31	31	31	31	31	31	31	31	31	31	31	
Total		**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	**29,118**	
System Weighted Average cost per MMBtu		**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	**$16.9504**	
Total Demand Charge Credit		**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$5,922,744**
Demand Costs Net of Releases to Marketers	$	**$3,256,674**	**$3,612,331**	**$3,610,980**	**$3,597,759**	**$3,610,980**	**$3,883,894**	**$3,884,551**	**$3,883,894**	**$3,884,551**	**$3,884,551**	**$3,883,894**	**$3,884,551**	**$44,878,613**
TOTAL PIPELINE DEMANDS	$	[redacted]												
TOTAL STORAGE FACILITIES DEMANDS	$													
TOTAL STORAGE DELIVERY DEMANDS	$	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$435,601**	**$5,227,215**
TOTAL SUPPLIER DEMANDS	$	[redacted]												
Total All Demands	$	**$3,750,236**	**$4,105,893**	**$4,104,542**	**$4,091,321**	**$4,104,542**	**$4,377,456**	**$4,378,113**	**$4,377,456**	**$4,378,113**	**$4,378,113**	**$4,377,456**	**$4,378,113**	**$50,801,357**
Marketer Release Credits	$	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$493,562**	**$5,922,744**
NGPMP Credit		**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$575,000**	**$6,900,000**
Demand Net of Releases	$	**$2,681,674**	**$3,037,331**	**$3,035,980**	**$3,022,759**	**$3,035,980**	**$3,308,894**	**$3,309,551**	**$3,308,894**	**$3,309,551**	**$3,309,551**	**$3,308,894**	**$3,309,551**	**$37,978,613**

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Storage Product Cost

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
WACOG INJECTIONS	$3.807	$4.630	$4.958	$7.814	$5.315	$4.414	$4.067	$4.162	$4.196	$4.289	$3.835	$3.792
Injection cost	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022	$0.022
Total injection cost	$3.830	$4.653	$4.980	$7.837	$5.338	$4.436	$4.090	$4.185	$4.218	$4.311	$3.857	$3.815

COMBINED STORAGE	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	
Beginning Inv Vol	4,495,011	4,495,011	4,418,111	3,391,111	2,486,411	2,340,311	2,971,411	3,433,011	3,650,211	3,868,811	4,244,511	4,343,611	
Vol Withdrawn	0	76,900	1,027,000	904,700	146,100	0	0	0	0	0	0	0	2,154,700
Vol Injected	0	0	0	0	0	631,100	461,600	217,200	218,600	375,700	99,100	151,500	2,154,800
Begining Inv $ (virtual)	$18,117,591	$18,117,591	$17,807,638	$13,668,212	$10,021,728	$9,432,858	$12,232,723	$14,120,540	$15,029,469	$15,951,547	$17,571,349	$17,953,621	
$ Withdrawn (1)	$0	$338,286	$4,517,807	$3,997,261	$645,518	$0	$0	$0	$0	$0	$0	$0	$9,498,872
$ Injected	$0	$0	$0	$0	$0	$2,799,865	$1,887,817	$908,930	$922,077	$1,619,802	$382,272	$577,954	$9,098,717
Ending Vol	4,495,011	4,418,111	3,391,111	2,486,411	2,340,311	2,971,411	3,433,011	3,650,211	3,868,811	4,244,511	4,343,611	4,495,111	
Ending $	$18,117,591	$17,807,638	$13,668,212	$10,021,728	$9,432,858	$12,232,723	$14,120,540	$15,029,469	$15,951,547	$17,571,349	$17,953,621	$18,531,575	
Avg $/Mmbtu	$4.0306	$4.0306	$4.0306	$4.0306	$4.0306	$4.1168	$4.1132	$4.1174	$4.1231	$4.1398	$4.1333	$4.1226	
Withdrawal cost	**$0**	**$1,006**	**$26,489**	**$24,071**	**$1,391**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$52,957**
Transportation cost	**$0**	**$5,918**	**$52,152**	**$45,900**	**$15,744**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$119,714**
Costs allocated to fuel	**$0**	**$6,449**	**$112,454**	**$99,153**	**$9,270**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$227,326**
Storage value Less fuel	**$0**	**$331,837**	**$4,405,354**	**$3,898,108**	**$636,247**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$9,271,546**
Delivered Volumes	0	75,300	999,100	880,100	143,800	0	0	0	0	0	0	0	2,098,300
Hedge Amortization	$0	$28,333	$378,381	$350,777	$56,647	$0	$0	$0	$0	$0	$0	$0	$814,138

- amortization of hedges on injection gas
$793,864
$20,274 Update
$814,138

(1) Includes Hedge Amortization
2,154,700 Withdrawal
1,050,800 Feb-Mar

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Storage Withdrawal variable costs
2013-2014 GCR Storage estimate

Storage Withdrawals at Facility Dth	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
TENN_501	0	27,700	282,400	170,100	94,900	0	0	0	0	0	0	0	575,100
GSS 300170	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300168	0	9,900	27,000	4,300	1,500	0	0	0	0	0	0	0	42,700
GSS 300171	0	0	69,900	42,100	0	0	0	0	0	0	0	0	112,000
GSS-TE 600045	0	0	170,700	154,200	0	0	0	0	0	0	0	0	324,900
TETCO_400515	0	0	14,078	0	0	0	0	0	0	0	0	0	14,078
TETCO_400221	0	0	287,496	287,496	0	0	0	0	0	0	0	0	574,992
TETCO 400185	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300169	0	0	55,600	52,300	0	0	0	0	0	0	0	0	107,900
COL FSS 9630	0	35,900	78,900	53,700	15,900	0	0	0	0	0	0	0	184,400
TENN_62918	0	3,400	31,300	131,000	33,800	0	0	0	0	0	0	0	199,500
TOTAL	0	76,900	1,017,374	895,196	146,100	0	0	0	0	0	0	0	2,135,570

STORAGE WITHDRAWAL PRICES												
Tennessee Withdrawal	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087	$0.0087
Dominion GSS Withdrawal	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188	$0.0188
Dominion GSS-TE Withdrawal	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248	$0.0248
Tetco SS-1 Withdrawal	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520	$0.0520
Tetco FSS-1 Withdrawal	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357	$0.0357
Columbia Withdrawal	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153	$0.0153

Withdrawal Costs	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Tennessee Withdrawal	$0	$271	$2,729	$2,620	$1,120	$0	$0	$0	$0	$0	$0	$0	$6,739
Dominion GSS Withdrawal	$0	$186	$2,867	$1,856	$28	$0	$0	$0	$0	$0	$0	$0	$4,937
Dominion GSS-TE Withdrawal	$0	$0	$4,233	$3,824	$0	$0	$0	$0	$0	$0	$0	$0	$8,058
Tetco SS-1 Withdrawal	$0	$0	$14,950	$14,950	$0	$0	$0	$0	$0	$0	$0	$0	$29,900
Tetco FSS-1 Withdrawal	$0	$0	$503	$0	$0	$0	$0	$0	$0	$0	$0	$0	$503
Columbia Withdrawal	$0	$549	$1,207	$822	$243	$0	$0	$0	$0	$0	$0	$0	$2,821
Total	$0	$1,006	$26,489	$24,071	$1,391	$0	$0	$0	$0	$0	$0	$0	$52,957

Storage Withdrawals at Gate Dth	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
TENN_501	0	27,400	278,500	167,800	93,600	0	0	0	0	0	0	0	567,300
GSS 300170	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300168	0	9,800	26,600	4,200	1,500	0	0	0	0	0	0	0	42,100
GSS 300171	0	0	68,300	41,200	0	0	0	0	0	0	0	0	109,500
GSS-TE 600045	0	0	166,400	150,300	0	0	0	0	0	0	0	0	316,700
TETCO_400515	0	0	13,300	0	0	0	0	0	0	0	0	0	13,300
TETCO_400221	0	0	285,000	285,000	0	0	0	0	0	0	0	0	570,000
TETCO 400185	0	0	0	0	0	0	0	0	0	0	0	0	0
GSS 300169	0	0	53,500	50,300	0	0	0	0	0	0	0	0	103,800
COL FSS 9630	0	34,800	76,600	52,100	15,400	0	0	0	0	0	0	0	178,900
TENN_62918	0	3,300	30,900	129,200	33,300	0	0	0	0	0	0	0	196,700
TOTAL	0	75,300	999,100	880,100	143,800	0	0	0	0	0	0	0	2,098,300

Storage Transportation Prices												
Tennessee Transportation	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188
Dominion Trans on Tetco/AGT	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148	$0.0148
Dominion Trans on DTI/Tetco/AGT	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382	$0.0382
Dominion Trans on Tennessee	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188	$0.1188
Dominion Trans on DTI/Tennessee	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422	$0.1422
Tetco SS-1 Trans	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130	$0.0130
Tetco FSS-1 Trans	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434	$0.0434
Columbia Trans	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318	$0.0318

Storage Transportation Costs	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Tennessee Transportation	$0	$3,647	$36,757	$35,284	$15,076	$0	$0	$0	$0	$0	$0	$0	$90,763
Dominion Trans on Tetco/AGT	$0	$0	$3,474	$2,834	$0	$0	$0	$0	$0	$0	$0	$0	$6,308
Dominion Trans on DTI/Tetco/AGT	$0	$0	$2,044	$1,921	$0	$0	$0	$0	$0	$0	$0	$0	$3,965
Dominion Trans on Tennseess	$0	$1,164	$3,160	$499	$178	$0	$0	$0	$0	$0	$0	$0	$5,001
Dominion Trans on DTI/Tennessee	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tetco SS-1 Trans	$0	$0	$3,705	$3,705	$0	$0	$0	$0	$0	$0	$0	$0	$7,410
Tetco FSS-1 Trans	$0	$0	$577	$0	$0	$0	$0	$0	$0	$0	$0	$0	$577
Columbia Trans	$0	$1,107	$2,436	$1,657	$490	$0	$0	$0	$0	$0	$0	$0	$5,689
Total	$0	$5,918	$52,152	$45,900	$15,744	$0	$0	$0	$0	$0	$0	$0	$119,714

Total Variable	$0	$6,924	$78,641	$69,971	$17,135	$0	$0	$0	$0	$0	$0	$0	$172,670

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LNG Estimate for 2013 - 2014

NATIONAL GRID - RI SERVICE AREA
NOVEMBER 2013 - OCTOBER 2014

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
01/31/2014 NYMEX	$3.761	$3.925	$4.000	$5.557	$4.943	$4.454	$4.379	$4.396	$4.418	$4.415	$4.393	$4.410	
Trucking	[redacted]												
Basis NSB contract - Winter	[redacted]												
Delivered Cost NSB - Winter													
Basis NSB contract - Summer	[redacted]												
Delivered Cost NSB - Summer													
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
Combined LNG Inv													
Beginning Inv Vol	888,000	869,200	849,700	634,000	616,400	596,900	578,100	713,600	694,800	675,300	655,800	787,000	
Vol Injected - winter	0	0	0	0	0	0	0	0	0	0	0	0	0
Vol Injected - summer	0	0	0	0	0	0	155,000	0	0	0	150,000	120,500	425,500
Vol Withdrawn	18,800	19,500	215,700	17,600	19,500	18,800	19,500	18,800	19,500	19,500	18,800	19,500	425,500
$ Begining Inv 11/1/13 = $5.6975	$5,059,380	$4,952,267	$4,841,166	$3,612,215	$3,511,939	$3,400,838	$3,293,725	$4,005,054	$3,899,539	$3,790,096	$3,680,653	$4,363,839	
$ Injected	$0	$0	$0	$0	$0	$0	$822,430	$0	$0	$0	$788,700	$640,458	$2,251,588
$ Withdrawn	$107,113	$111,101	$1,228,951	$100,276	$111,101	$107,113	$111,101	$105,514	$109,443	$109,443	$105,514	$108,126	$2,414,797
Ending Vol	869,200	849,700	634,000	616,400	596,900	578,100	713,600	694,800	675,300	655,800	787,000	888,000	
Ending $	$4,952,267	$4,841,166	$3,612,215	$3,511,939	$3,400,838	$3,293,725	$4,005,054	$3,899,539	$3,790,096	$3,680,653	$4,363,839	$4,896,171	
Avg $/Dth	[redacted]												
Newport													
Newport LNG Vol Vapor	0	0	0	0	0	0	0	0	0	0	0	0	
Avg $/Dth	[redacted]												
Total cost	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total All LNG Costs	**$107,113**	**$111,101**	**$1,228,951**	**$100,276**	**$111,101**	**$107,113**	**$111,101**	**$105,514**	**$109,443**	**$109,443**	**$105,514**	**$108,126**	**$2,414,797**

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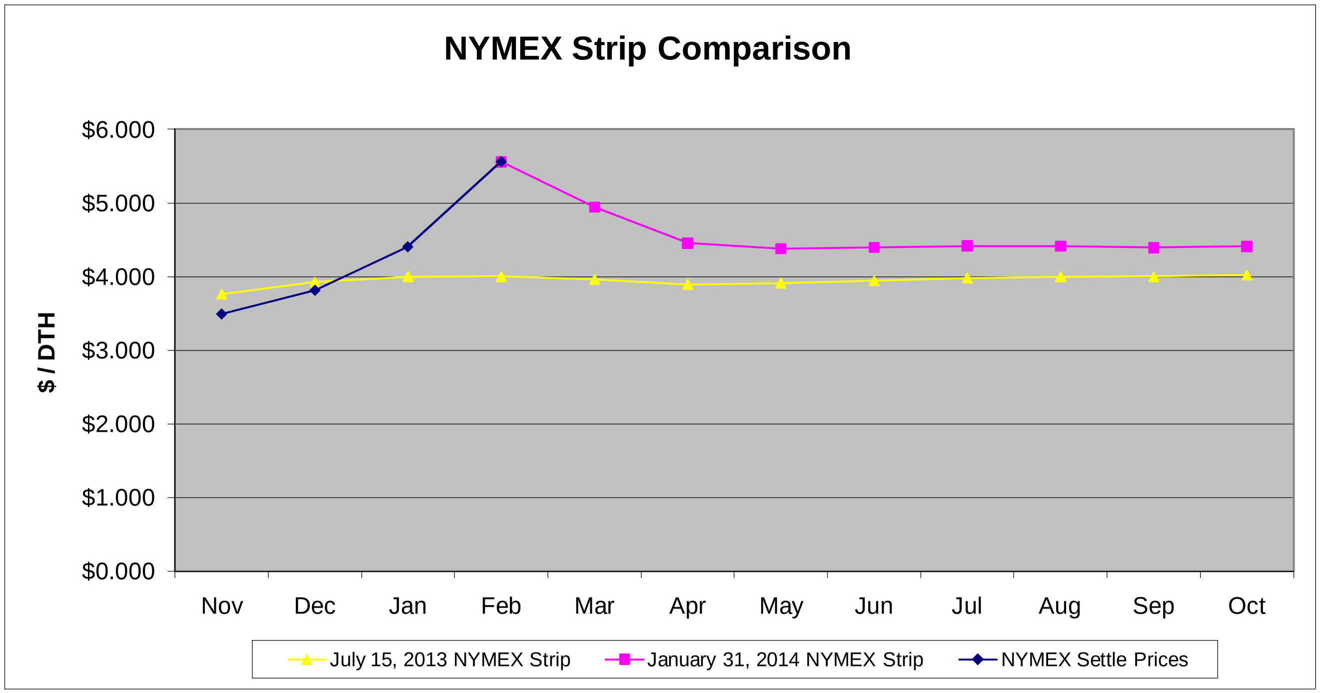
Attachment EDA-3
Gas Price Comparisons

Attachment EDA-3

Gas Price Comparisons

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Average Nov - Feb	Average Mar - Oct
July 15, 2013 NYMEX Strip	$3.761	$3.925	$4.000	$4.002	$3.966	$3.895	$3.912	$3.945	$3.980	$3.999	$4.002	$4.022	$3.922	$3.965
January 31, 2014 NYMEX Strip					$4.943	$4.454	$4.379	$4.396	$4.418	$4.415	$4.393	$4.410		$4.476
NYMEX Settle Prices	$3.497	$3.818	$4.407	$5.557									$4.320	
												Increase	$0.398	$0.511
												% Increase	10.1%	12.9%



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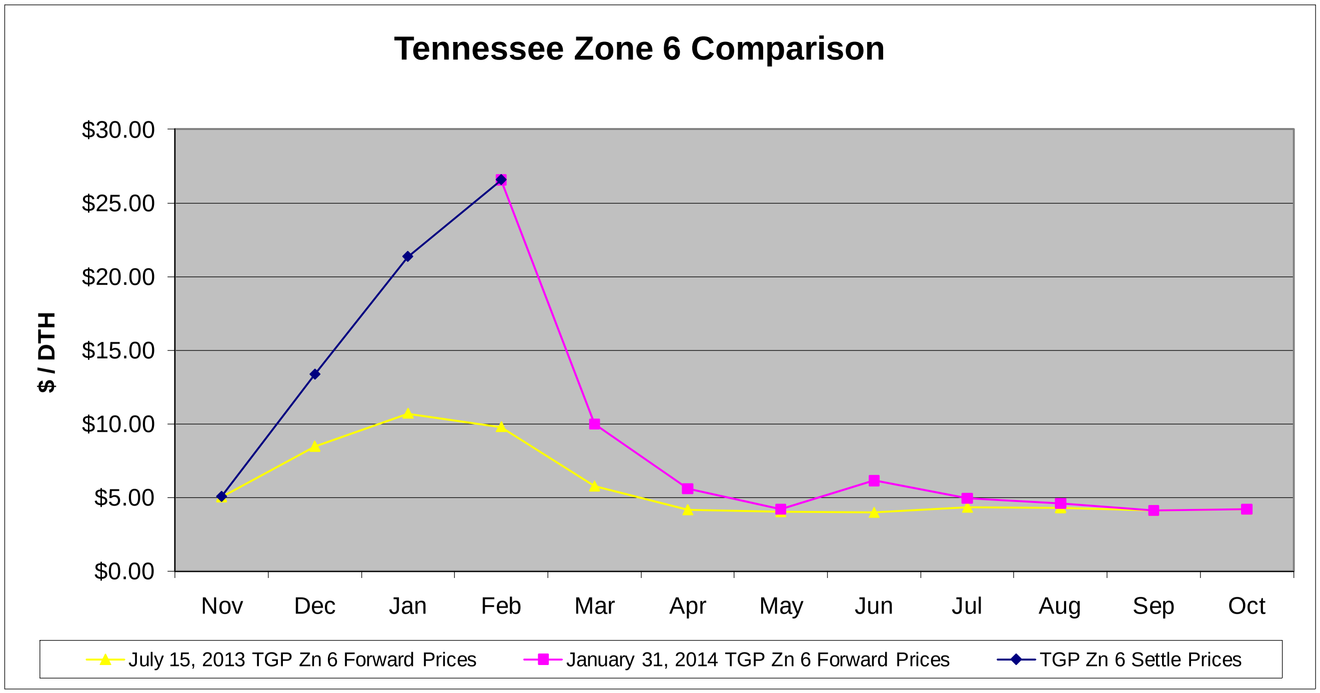
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Average Nov - Feb	Average Mar - Oct
July 15, 2013 TGP Zn 6 Forward Prices	$5.038	$8.473	$10.701	$9.788	$5.784	$4.150	$4.034	$3.992	$4.324	$4.310	$4.138	$4.198	$8.500	$4.366
January 31, 2014 TGP Zn 6 Forward Prices					$9.993	$5.614	$4.203	$6.154	$4.955	$4.598	$4.128	$4.222		$5.483
TGP Zn 6 Settle Prices	$5.070	$13.370	$21.350	$26.560									$16.588	
												Increase	$8.088	$1.117
												% Increase	95.1%	25.6%



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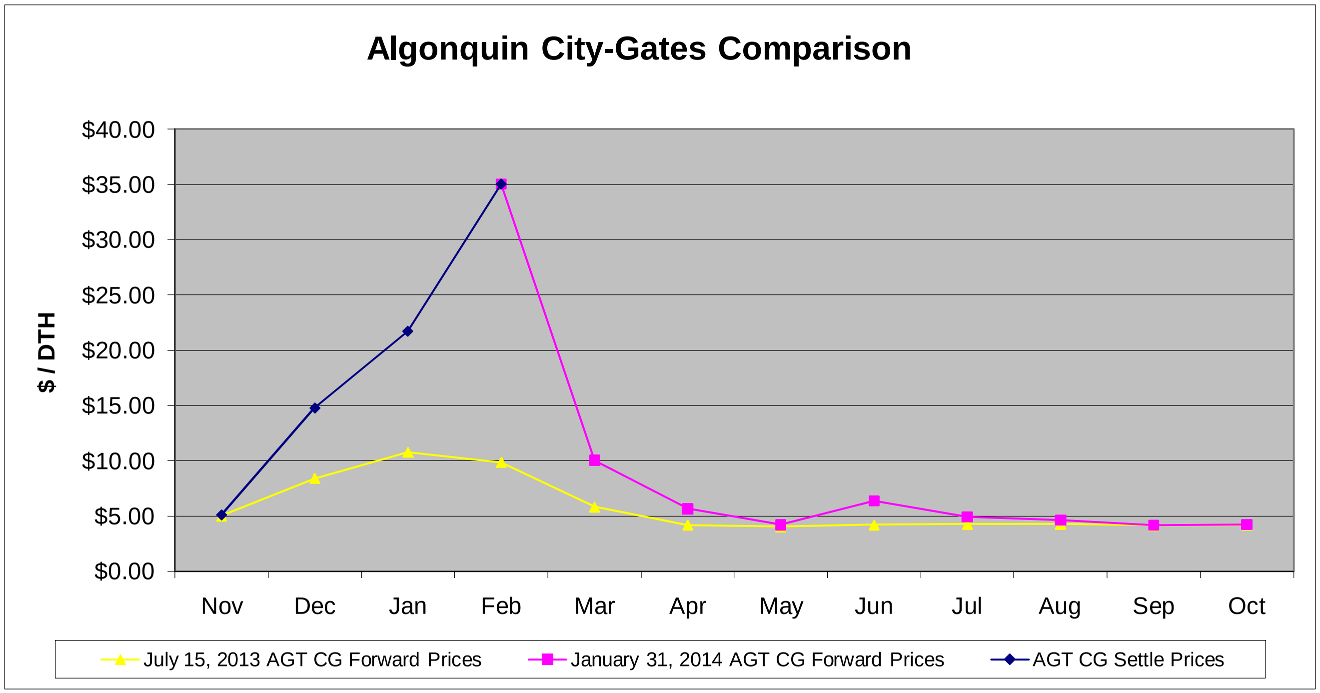
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Average Nov - Feb	Average Mar - Oct
July 15, 2013 AGT CG Forward Prices	$5.018	$8.410	$10.748	$9.844	$5.834	$4.190	$4.037	$4.222	$4.290	$4.284	$4.154	$4.184	$8.505	$4.399
January 31, 2014 AGT CG Forward Prices					$10.043	$5.654	$4.206	$6.384	$4.928	$4.625	$4.158	$4.215		$5.527
AGT CG Settle Prices	$5.120	$14.800	$21.750	$35.050									$19.180	
												Increase	$10.675	$1.127
												% Increase	125.5%	25.6%



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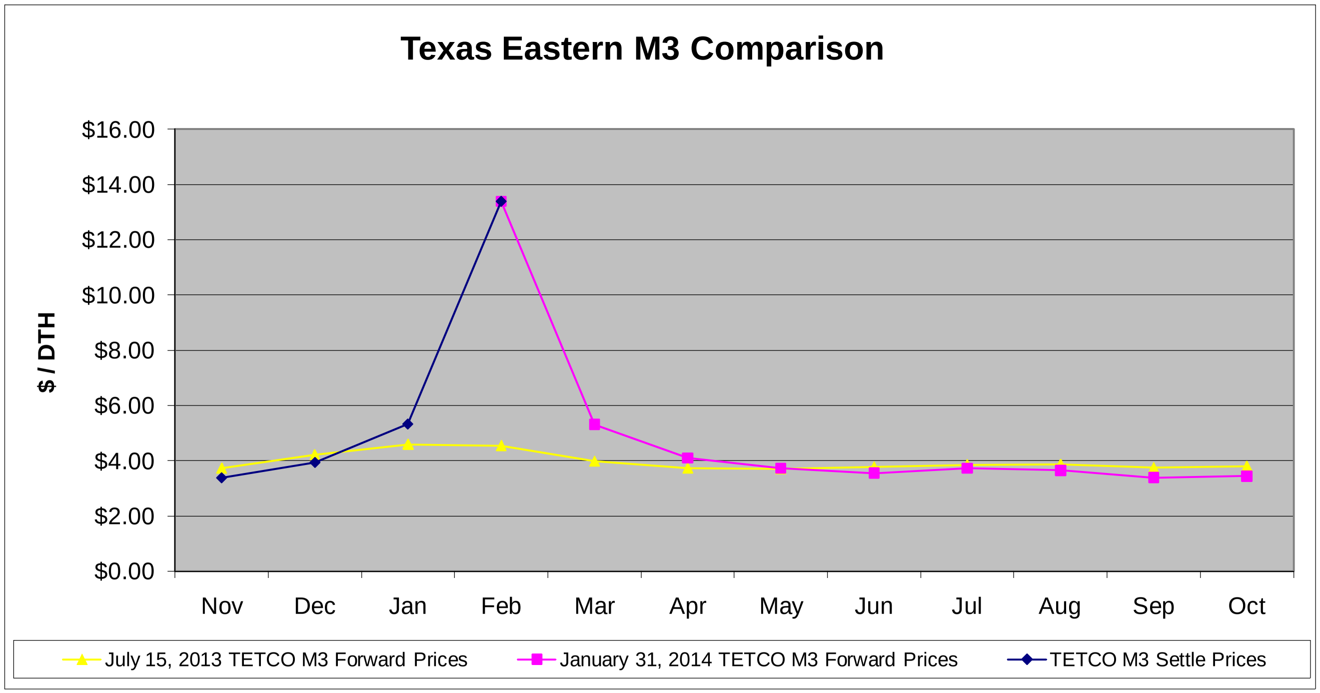
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Average Nov - Feb	Average Mar - Oct
July 15, 2013 TETCO M3 Forward Prices	$3.734	$4.208	$4.595	$4.540	$3.981	$3.738	$3.714	$3.788	$3.852	$3.872	$3.754	$3.794	$4.269	$3.812
January 31, 2014 TETCO M3 Forward Prices					$5.313	$4.104	$3.736	$3.554	$3.736	$3.652	$3.393	$3.442		$3.866
TETCO M3 Settle Prices	$3.390	$3.940	$5.330	$13.390									$6.513	
												Increase	$2.243	$0.055
												% Increase	52.5%	1.4%



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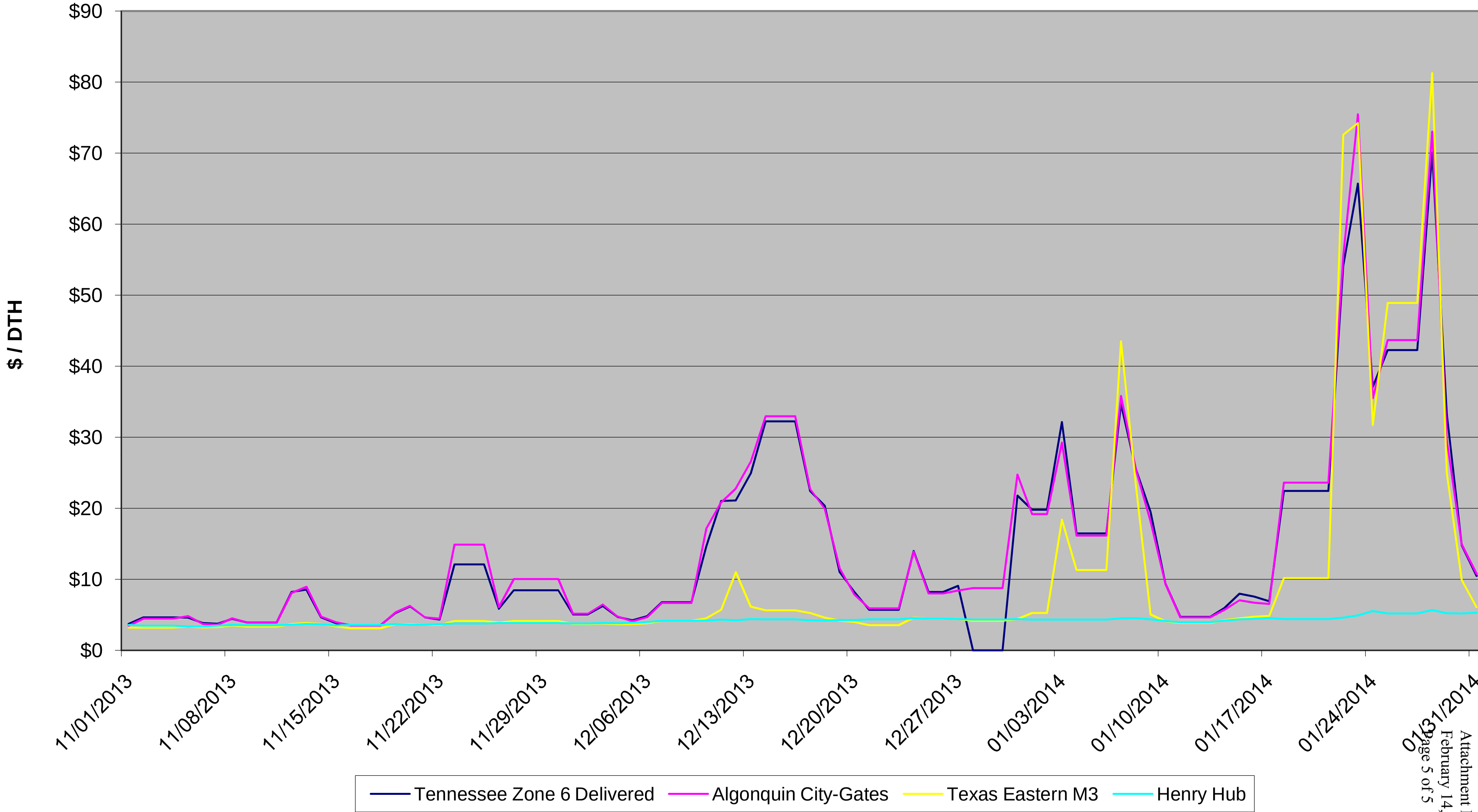
Platts Gas Daily Pricing
November 1, 2013 - January 31, 2014



<u>Note:</u> No Gas Daily Price posted on 12/28/14 - 12/30/14 for Tennessee Zone 6 Delivered

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DIRECT TESTIMONY

OF

STEPHEN A. MC CAULEY

February 14, 2014

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II. Purpose of Testimony 1

I. Introduction

Q. Please state your name and business address.

A. My name is Stephen A. McCauley. My business address is 100 E. Old Country Road, Hicksville, New York.

Q. Have you previously submitted testimony in this docket?

A. Yes I have. On September 3, 2013, I submitted pre-filed direct testimony regarding the Company's Natural Gas Portfolio Management Plan (NGPMP) and the Gas Procurement Incentive Plan ("GPIP" or "Plan"), in support of the Company's Gas Cost Recovery rates that were proposed for effect November 1, 2013 in that filing pursuant to the Company's Gas Cost Recovery Clause in RIPUC NG-GAS No. 101.

II. Purpose of Testimony

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to explain the impact the Company's gas cost volatility program has on the actual cost of gas incurred by the Company and ultimately passed on to the Company's customers and the variability of the forecasted hedged cost of gas as compared to the actual cost of gas.

Q. Does the Company mitigate price volatility?

A. Yes. The GPIP sets forth the Company's plan to mitigate the volatility inherent in

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the commodity purchased for the Company's firm sales customers. The Plan requires the Company to fix a minimum percentage of the forecasted normal requirements for the November through March period and a percentage of the forecasted purchases for the April through October period. The Plan limits the hedge percentage to a maximum of 95% of the forecasted normal requirements.

Q. What is the minimum hedge requirement for the winter period?

A. The Company is required to hedge 75% of the forecasted requirements in November and March and 80% of the forecasted requirements in December, January, and February. In the winter months, the hedged volume includes the financial purchases executed under the Plan and the forecasted storage and LNG withdrawals.

Q. How did the actual weather compare to the forecasted normal weather?

A. Normal November temperatures average 44 degrees with actual November 2013 temperatures averaging 41.5 degrees. This resulted in 79 Heating Degree Days (HDD) or 13% colder than normal. Normal December temperatures average 36 degrees with actual December 2013 temperatures averaging 33.5 degrees. This resulted in 115 HDD or 13% colder than normal. Normal January temperatures average 30 degrees with actual January 2014 temperatures averaging 27 degrees. This resulted in 103 HDD or 10% colder than normal.

Q. What percentage did the Company hedge based on forecasted requirements and what was the actual percent hedged based on actual demand in November 2013, December 2013 and January 2014?

A. The Company hedged 99% of the forecasted requirements for November 2013 84% for December 2013, and 82% for January 2014. The actual percent hedged based on actual requirements was 77% in November, 90% in December, and 79% in January. Both the forecasted and actual percent hedged is based on customer requirements, the amount hedged financially, and physical storage withdrawals.

Q. What can cause the actual cost of gas to be different than the forecasted cost of gas?

A. The actual cost of gas can be different than the forecasted cost of gas for the following reasons: unhedged forecasted volumes, load deviations from normal due to weather, and hedge ineffectiveness.

1) Since the portfolio is not 100% hedged, the actual cost of gas for the unhedged portion of customer load will be higher than the forecast if the market prices are greater than the prices used in the forecast. Likewise, the actual cost of gas will be lower than the forecast if the market prices for the unhedged portion of customer load are lower at the time of delivery. The actual cost deviation will be the percent of the portfolio not hedged times the price difference of the market prices and forecasted prices. Part of the unhedged volume is the Dracut, Beverly,

Lambertville, Downingtown and Eagle purchases. Supplies from these receipt point locations are part of the unhedged portion of the portfolio because they are typically the marginal cost supplies and therefore are not forecasted to be used every day. Since supplies from these receipt points are dispatched on colder days and not on warmer days, it is not possible to know how much volume to hedge and on what days to hedge.

2) Colder weather results in supply requirements greater than the forecasted normal load. In this circumstance, a greater percentage of the cost of gas is susceptible to market prices, which are typically higher during periods of high demand. This incremental unhedged volume is in addition to the unhedged volume under normal weather.

3) The financial hedge volume is calculated based on the total forecasted requirements assuming normal weather. The total forecasted volume includes the baseload purchases and an average of the daily swing purchases. The financial purchases the Company uses to hedge the baseload supplies is highly effective for all the baseload purchases in the producing region. Less effective are financial purchases used to hedge the daily swing purchases from those same producing regions. This ineffectiveness can be quantified by multiplying the daily swing purchase volume times the price difference between the weighted average daily swing price and the first of the month baseload price.

Q. What caused the significant variance between the forecast and the actual gas costs in November, December, and January?

A. A significant portion of the variance was due to the increased cost and volume of the supplies purchased at Dracut and Beverly. In the Company's initial filing, the December forecast included Beverly purchases of 92,000 dt at $8.52 per dt and 95,000 dt at Dracut for [redacted] per dt. The actual purchases were 195,000 dt at Beverly at a weighted average price of $20.26 per dt and 160,000 dt at Dracut at a weighted average price of $17.90 per dt. This resulted in $4.32 million of incremental gas costs in December. The January forecast estimated Beverly purchases of 92,100 dt at $10.88 per dt and 134,000 dt at Dracut for [redacted] per dt. The actual purchases were 271,323 dt at Beverly at a weighted average price of $33.30 per dt and 325,000 dt at Dracut at a weighted average price of $28.18 per dt. This resulted in $14.78 million of incremental gas costs in January. The total incremental costs for December and January associated with purchases at Beverly and Dracut were $19.1 million. The purchases at Beverly and Dracut are a part of the unhedged volumes described above and are therefore susceptible to daily market prices.

A second factor contributing to increases in gas costs involved the daily purchases on colder days in January when the Company sourced supply from the mid- –Atlantic region. These supplies are purchased in the market areas of Transco Zone 6 Non-NY and Texas Eastern M3. The Company purchased 468,448 dt in January at a weighted average price of $19.74 per dt. The forecast estimate for these locations was $4.73 per dt. This resulted in an incremental cost of $7.03 million in January.

The total variance from all of these purchases in December 2013 and January 2014 is $26.13 million.

Q. Does this conclude your testimony?

A. Yes.