

April 20, 2015

VIA HAND DELIVERY & ELECTRONIC MAIL

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

**RE: Docket 4520 - Gas Cost Recovery Filing (GCR)
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid¹ I am submitting an original and nine (9) copies of the Company's monthly filing of gas costs and gas-cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2014 through October 31, 2015. Based on five months of actual data and seven months of projected data, the deferred gas cost balance at the end of October 2015 is an under-recovery of approximately \$3.4 million² (See attached Schedule 1, page 1). This calculation is based on the November 1, 2014 starting under-collected balance of \$25.8 million, plus the actual gas costs and gas cost revenue for the period of November 1, 2014 through March 31, 2015, and projected gas costs and gas cost revenue for the period of April 1, 2015 through October 31, 2015. The projected gas costs are updated to reflect the gas cost changes utilizing a NYMEX strip as of April 14, 2015.

Details of this deferred balance report are provided on the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 1, 2014 through March 31, 2015 and revised projected gas costs for April 1, 2015 through October 31, 2015. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2014 through October 31, 2015. Schedule 4 shows the calculation of working capital. The calculation of inventory finance charges is presented on Schedule 5. Schedule 6 presents customer class specific throughput.

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

²The actual monthly deferred gas cost balances for November 2014 through February 2015 have been revised to include the annual calculation of the Supply-Related LNG to DAC as approved in the Settlement Agreement in Docket No. 4339 and to reflect corrections to Total Pipeline Commodity Costs of \$238,000 per month for the months of December through February totaling \$714,000.

Luly E. Massaro, Commission Clerk
Docket 4520 – GCR Deferred Report
April 20, 2015
Page 2 of 2

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

Very truly yours,

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

Jennifer Brooks Hutchinson

Enclosure

cc: Docket 4520 Service List
Leo Wold, Esq.
Steve Scialabba
Bruce Oliver

Certificate of Service

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

Joanne M. Scanlon

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Date

Docket No. 4520 – National Grid – 2014 Annual Gas Cost Recovery Filing (“GCR”) - Service List as of 9/11/14

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Deferred Gas Cost Balances

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Forecast	May Forecast	Jun Forecast	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov-Oct
			30 (a)	31 (b)	31 (c)	28 (d)	31 (e)	30 (f)	31 (g)	30 (h)	31 (i)	31 (j)	30 (k)	31 (l)	365 (m)
2	I. Fixed Cost Deferred														
3	Beginning Balance		(\$7,512,514)	(\$5,401,759)	(\$5,180,202)	(\$8,401,939)	(\$11,113,267)	(\$16,442,731)	(\$16,858,280)	(\$15,174,456)	(\$13,527,013)	(\$10,630,664)	(\$7,720,154)	(\$5,776,234)	(\$7,512,514)
4															
5	Supply Fixed Costs (net of cap rel)	Sch. 2, line 48	\$3,821,620	\$4,035,580	\$3,316,828	\$3,788,859	\$3,372,291	\$3,886,236	\$3,886,886	\$3,886,236	\$3,886,886	\$3,886,886	\$3,886,236	\$3,886,886	\$45,541,431
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)	(\$2,605,586)	(\$83,333)	(\$83,333)	(\$1,034,707)	(\$83,333)	(\$83,333)	(\$1,034,707)	(\$83,333)	(\$6,900,000)
9	Working Capital	Sch. 4, line 15	\$21,289	\$22,521	\$18,383	\$21,100	\$18,702	\$21,661	\$21,665	\$21,661	\$21,665	\$21,665	\$21,661	\$21,665	\$253,638
10	Total Supply Fixed Costs	sum{(4):(9)}	\$3,683,475	\$3,898,667	\$1,700,776	\$3,650,526	\$709,306	\$3,748,463	\$3,749,117	\$2,797,090	\$3,749,117	\$3,749,117	\$2,797,090	\$3,749,117	\$37,981,861
11	Supply Fixed - Revenue	Sch. 3, line 10	\$1,486,014	\$3,671,495	\$4,915,307	\$6,352,502	\$6,024,150	\$4,146,914	\$2,048,298	\$1,134,911	\$839,951	\$828,870	\$846,241	\$950,661	\$33,245,316
12	Prelim. Ending Balance	(3) + (10) - (11)	(\$5,315,053)	(\$5,174,588)	(\$8,394,733)	(\$11,103,915)	(\$16,428,112)	(\$16,841,182)	(\$15,157,461)	(\$13,512,277)	(\$10,617,848)	(\$7,710,418)	(\$5,769,305)	(\$2,977,779)	(\$2,775,969)
13	Month's Average Balance	[(3) + (12)] / 2	(\$6,413,783)	(\$5,288,174)	(\$6,787,467)	(\$9,752,927)	(\$13,770,689)	(\$16,641,957)	(\$16,007,871)	(\$14,343,367)	(\$12,072,431)	(\$9,170,541)	(\$6,744,729)	(\$4,377,006)	
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)	(\$6,590)	(\$5,614)	(\$7,206)	(\$9,352)	(\$14,620)	(\$17,098)	(\$16,995)	(\$14,736)	(\$12,817)	(\$9,736)	(\$6,930)	(\$4,647)	(\$126,339)
16	Marketer Reconciliation	Dkt 4520	(\$80,117)											(\$80,117)	
17	Fixed Ending Balance	(12) + (15) + (16)	(\$5,401,759)	(\$5,180,202)	(\$8,401,939)	(\$11,113,267)	(\$16,442,731)	(\$16,858,280)	(\$15,174,456)	(\$13,527,013)	(\$10,630,664)	(\$7,720,154)	(\$5,776,234)	(\$2,982,425)	(\$2,902,308)
18	II. Variable Cost Deferred														
19	Beginning Balance		\$33,272,842	\$35,011,514	\$32,338,710	\$35,793,510	\$47,387,378	\$39,209,513	\$23,255,417	\$16,339,127	\$13,328,309	\$11,611,084	\$9,755,351	\$7,707,442	\$33,272,842
20															
21	Variable Supply Costs	Sch. 2, line 94	\$11,252,592	\$16,333,736	\$28,902,457	\$44,242,439	\$21,664,628	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$141,749,106
22	Supply Related LNG to DAC	Dkt 4339	(\$599)	(\$113,742)	(\$923)	(\$496,944)	(\$4,929)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$617,137)
23	Supply Related LNG O & M	Dkt 4323	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$572,694
24	Inventory Financing - LNG	Sch. 5, line 22	\$41,542	\$41,387	\$23,617	\$13,283	\$11,805	\$7,069	\$11,291	\$13,770	\$19,005	\$23,833	\$28,132	\$32,953	\$267,686
25	Inventory Financing - UG	Sch. 5, line 12	\$113,748	\$102,613	\$73,713	\$54,137	\$48,072	\$44,878	\$55,670	\$67,448	\$77,683	\$88,552	\$99,894	\$110,356	\$936,763
26	Working Capital	Sch. 4, line 30	\$64,785	\$93,388	\$166,404	\$251,869	\$124,708	\$31,860	\$18,841	\$13,088	\$11,331	\$10,114	\$9,476	\$16,719	\$812,583
27	Total Supply Variable Costs	sum{(20):(26)}	\$11,519,792	\$16,505,107	\$29,212,993	\$44,112,508	\$21,892,009	\$5,665,074	\$3,405,845	\$2,415,235	\$2,123,682	\$1,926,783	\$1,831,071	\$3,111,597	\$143,721,695
28	Supply Variable - Revenue	Sch. 3, line 23	\$9,816,180	\$19,213,643	\$25,794,339	\$32,558,502	\$30,175,864	\$21,651,241	\$10,343,142	\$5,441,285	\$3,854,138	\$3,793,852	\$3,887,946	\$4,443,453	\$170,973,585
29	Prelim. Ending Balance	(19) + (27) - (28)	\$34,976,454	\$32,302,978	\$35,757,363	\$47,347,516	\$39,103,523	\$23,223,346	\$16,318,120	\$13,313,076	\$11,597,853	\$9,744,015	\$7,698,476	\$6,375,586	\$6,020,952
30	Month's Average Balance	[(19) + (29)] / 2	\$34,124,648	\$33,657,246	\$34,048,037	\$41,570,513	\$43,245,451	\$31,216,429	\$19,786,769	\$14,826,102	\$12,463,081	\$10,677,550	\$8,726,913	\$7,041,514	
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)	\$35,060	\$35,732	\$36,147	\$39,862	\$45,911	\$32,072	\$21,007	\$15,232	\$13,231	\$11,336	\$8,966	\$7,476	\$302,031
33	Gas Procurement Incentive/(penalty)		\$0	\$0	\$0	\$0	\$60,078	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,078
34	Variable Ending Balance	(29) + (32) + (33)	\$35,011,514	\$32,338,710	\$35,793,510	\$47,387,378	\$39,209,513	\$23,255,417	\$16,339,127	\$13,328,309	\$11,611,084	\$9,755,351	\$7,707,442	\$6,383,061	\$6,383,061
35	GCR Deferred Summary														
36	Beginning Balance	(3) + (19)	\$25,760,328	\$29,609,754	\$27,158,508	\$27,391,572	\$36,274,111	\$22,766,781	\$6,397,137	\$1,164,671	(\$198,705)	\$980,420	\$2,035,198	\$1,931,208	\$25,760,328
37	Gas Costs	sum{(4):(7),(16),(20):(23)}	\$14,965,120	\$20,227,198	\$32,189,985	\$47,505,978	\$25,003,614	\$9,391,403	\$7,130,829	\$6,131,064	\$5,826,448	\$5,615,071	\$5,503,704	\$6,762,354	\$186,252,769
38	Inventory Finance	(24) + (25)	\$155,290	\$144,000	\$97,331	\$67,419	\$59,877	\$51,947	\$66,961	\$81,218	\$96,688	\$112,384	\$128,026	\$143,309	\$1,204,449
39	Working Capital	(9) + (26)	\$86,074	\$115,909	\$184,786	\$272,970	\$143,410	\$53,521	\$40,506	\$34,749	\$32,995	\$31,778	\$31,137	\$38,384	\$1,066,220
40	NGPMP Credits	(8)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$2,605,586)	(\$83,333)	(\$83,333)	(\$1,034,707)	(\$83,333)	(\$83,333)	(\$1,034,707)	(\$83,333)	(\$6,900,000)
41	Total Costs	sum{(37):(40)}	\$15,123,150	\$20,403,774	\$30,913,769	\$47,763,034	\$22,601,314	\$9,413,538	\$7,154,962	\$5,212,325	\$5,872,799	\$5,675,900	\$4,628,161	\$6,860,714	\$181,623,439
42	Revenue	(11) + (28)	\$11,302,194	\$22,885,138	\$30,709,647	\$38,911,004	\$36,200,014	\$25,798,155	\$12,391,440	\$6,576,196	\$4,694,089	\$4,622,722	\$4,734,187	\$5,394,114	\$204,218,901
43	Prelim. Ending Balance	(36) + (41) - (42)	\$29,581,284	\$27,128,390	\$27,362,630	\$36,243,601	\$22,675,412	\$6,382,163	\$1,160,659	(\$199,201)	\$980,005	\$2,033,598	\$1,929,171	\$3,397,807	
44	Month's Average Balance	[(36) + (43)] / 2	\$27,670,806	\$28,369,072	\$27,260,569	\$31,817,586	\$29,474,761	\$14,574,472	\$3,778,898	\$482,735	\$390,650	\$1,507,009	\$1,982,184	\$2,664,507	
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)	\$28,470	\$30,118	\$28,941	\$30,510	\$31,292	\$14,974	\$4,012	\$496	\$415	\$1,600	\$2,036	\$2,829	\$175,692
47	Gas Purchase Plan Incentives/(Penalties)	(33)	\$0	\$0	\$0	\$0	\$60,078	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,078
48															
49	Ending Bal. W/ Interest	(43) + (46) + (47)	\$29,609,754	\$27,158,508	\$27,391,572	\$36,274,111	\$22,766,781	\$6,397,137	\$1,164,671	(\$198,705)	\$980,420	\$2,035,198	\$1,931,208	\$3,400,636	\$3,400,636

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
Projected Gas Costs using 11/28/2014 NYMEX settled															
1	SUPPLY FIXED COSTS - Pipeline Delivery														
2	Algonquin (includes East to West, Hubline, AMA credits)		\$855,339	\$862,237	\$854,036	\$866,048	\$860,386	\$819,542	\$819,542	\$819,542	\$819,542	\$819,542	\$819,542	\$819,542	\$10,034,838
3	TETCO/Texas Eastern		\$706,290	\$695,027	\$696,795	\$725,745	\$724,892	\$706,305	\$706,305	\$706,305	\$706,305	\$706,305	\$706,305	\$706,305	\$8,492,881
4	Tennessee		\$1,002,525	\$1,014,199	\$1,002,620	\$1,050,989	\$1,060,237	\$1,000,218	\$1,000,218	\$1,000,218	\$1,000,218	\$1,000,218	\$1,000,218	\$1,000,218	\$12,132,097
5	NETNE		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois		\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$80,115
7	Union		\$0	\$0	\$0	\$0	\$0	\$2,395	\$2,475	\$2,395	\$2,475	\$2,475	\$2,395	\$2,475	\$17,087
8	Transcanada		\$0	\$0	\$0	\$0	\$0	\$12,240	\$12,648	\$12,240	\$12,648	\$12,648	\$12,240	\$12,648	\$87,312
9	Dominion		\$2,232	\$1,730	\$1,981	\$1,981	\$1,981	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$25,656
10	Transco		\$6,927	\$5,088	\$2,880	\$4,533	\$5,019	\$4,857	\$5,019	\$4,857	\$5,019	\$5,019	\$4,857	\$5,019	\$59,096
11	National Fuel		\$4,664	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$56,001
12	Columbia		\$287,957	\$278,134	\$277,080	\$274,807	\$307,407	\$287,957	\$287,957	\$287,957	\$287,957	\$287,957	\$287,957	\$287,957	\$3,441,084
13	Alberta Northeast		\$514	\$435	\$406	\$418	\$128	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,901
14	Emera Energy		(\$21,500)	(\$21,500)	(\$21,500)	(\$21,500)	(\$21,500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$107,500)
15	Cargill Ltd.		(\$1,534)	(\$1,534)	\$9,195	\$19,551	\$15,397	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41,075
16			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Less Credits from Mkter Releases		(\$540,578)	(\$559,686)	(\$563,119)	(\$534,564)	(\$578,159)	(\$560,502)	(\$560,502)	(\$560,502)	(\$560,502)	(\$560,502)	(\$560,502)	(\$560,502)	(\$6,699,619)
22			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Supply Fixed - Supplier														
24	Distrigas FCS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26															
27	STORAGE FIXED COSTS - Facilities														
28	Texas Eastern		\$93,742	\$93,741	\$93,741	\$85,681	\$85,672	\$93,742	\$93,742	\$93,742	\$93,742	\$93,742	\$93,742	\$93,742	\$1,108,769
29	Dominion		\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,782	\$82,782	\$82,782	\$82,782	\$82,782	\$82,782	\$82,782	\$994,311
30	Tennessee		\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$597,648
31	Columbia		\$9,735	\$9,735	\$9,735	\$9,694	\$11,866	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$118,908
32			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
38			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
39			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
41	STORAGE FIXED COSTS - Delivery														
42	Algonquin		\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$2,531,011
43	TETCO		\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$1,049,985
44	Tennessee		\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$90,782	\$1,089,382
45	Dominion		\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$30,946	\$371,353
46	Columbia		\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$15,010	\$180,125
47	Confidential Pipelime and Peaking Supplies		\$840,705	\$1,078,705	\$373,708	\$726,206	\$319,695	\$928,414	\$928,414	\$928,414	\$928,414	\$928,414	\$928,414	\$928,414	\$9,837,915
48	TOTAL FIXED COSTS	sum(2):(47)]	\$3,821,620	\$4,035,580	\$3,316,828	\$3,788,859	\$3,372,291	\$3,886,236	\$3,886,886	\$3,886,236	\$3,886,886	\$3,886,886	\$3,886,236	\$3,886,886	\$45,541,431

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
Projected Gas Costs using 11/28/2014 NYMEX settled															
49	VARIABLE SUPPLY COSTS (Includes Injections)														
50	Tennessee (Includes ANE and Niagara)							\$1,345,118	\$665,699	\$596,537	\$1,357,025	\$1,272,305	\$1,251,208	\$1,412,188	\$7,900,079
51	TETCO (Includes B&W)							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
52	M3 Delivered							\$2,145,010	\$1,747,729	\$532,342	\$0	\$0	\$43,724	\$415,125	\$4,883,931
53	Maumee							\$151,344	\$0	\$0	\$0	\$0	\$0	\$0	\$151,344
54	Broadrun Col							\$51,049	\$0	\$0	\$0	\$0	\$0	\$0	\$51,049
55	Columbia Eagle and Downingtown							\$165,062	\$76,984	\$83,509	\$24,431	\$78,185	\$44,190	\$27,012	\$499,373
56	TETCO M2							\$416,181	\$408,721	\$1,311,019	\$982,714	\$859,329	\$869,013	\$1,212,548	\$6,059,526
57	Dominion to TETCO FTS							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
58	Transco Zone 3							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
59	DistriGas FCS							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60	Hubline							\$666	\$0	\$0	\$0	\$0	\$0	\$0	\$666
61	Total Pipeline Commodity Charges	sum[(50):(60)]	\$9,202,984	\$13,099,738	\$17,253,140	\$33,817,381	\$13,497,416	\$4,274,430	\$2,899,133	\$2,523,406	\$2,364,170	\$2,209,820	\$2,208,136	\$3,066,873	\$106,416,627
62	Hedging Settlements and Amortization		\$791,460	\$460,848	\$5,227,292	\$5,025,737	\$5,068,034	\$1,934,981	\$1,086,751	\$589,213	\$451,539	\$391,120	\$354,655	\$649,329	\$22,030,958
63	Hedging Contracts - Commission & Other Fees		(\$47,803)	(\$226,636)	(\$256,901)	(\$236,641)	(\$217,486)	(\$2,851)	(\$168)	\$0	\$0	\$0	\$0	\$0	(\$988,487)
64	Hedging Contracts - Net Carry of Collateral		\$1,519	\$2,740	\$6,327	\$9,918	\$10,046	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,550
65	Refunds		(\$87)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$87)
66	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$817,292)	(\$817,114)	(\$917,699)	(\$926,117)	(\$921,972)	(\$989,854)	(\$885,525)	(\$6,275,572)
67	TOTAL VARIABLE SUPPLY COSTS	sum[(61):(66)]	\$9,948,073	\$13,336,690	\$22,229,859	\$38,616,395	\$18,358,008	\$5,389,268	\$3,168,602	\$2,194,921	\$1,889,593	\$1,678,968	\$1,572,936	\$2,830,677	\$121,213,990
68	Underground Storage		\$1,040,025	\$2,384,731	\$4,099,848	\$2,966,943	\$1,759,100	\$42,098	\$2,106	\$0	\$0	\$0	\$0	\$0	\$12,294,851
69	LNG Withdrawals and Trucking		\$115,146	\$325,794	\$2,488,633	\$1,926,040	\$151,349	\$100,413	\$101,585	\$78,284	\$78,346	\$77,592	\$72,908	\$73,167	\$5,589,257
70	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$0	\$1,763	\$26	\$0	\$0	\$0	\$0	\$0	\$1,790
71	TOTAL VARIABLE STORAGE COSTS	sum[(68):(70)]	\$1,155,171	\$2,710,525	\$6,588,481	\$4,892,983	\$1,910,449	\$144,275	\$103,717	\$78,284	\$78,346	\$77,592	\$72,908	\$73,167	\$17,885,898
72	TOTAL VARIABLE COSTS	(67) + (71)	\$11,103,245	\$16,047,215	\$28,818,340	\$43,509,377	\$20,268,457	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$139,099,888
73	TOTAL SUPPLY COSTS	(48) + (72)	\$14,924,865	\$20,082,795	\$32,135,168	\$47,298,237	\$23,640,748	\$9,419,779	\$7,159,205	\$6,159,441	\$5,854,825	\$5,643,447	\$5,532,080	\$6,790,730	\$184,641,319

Supply Estimate and Actuals for Filing

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
Projected Gas Costs using 11/28/2014 NYMEX settled															
74	Storage Costs for FT-2 Calculation														
75	Storage Fixed Costs - Facilities		\$399,988	\$399,987	\$399,988	\$391,886	\$394,049	\$399,803	\$399,803	\$399,803	\$399,803	\$399,803	\$399,803	\$399,803	\$4,784,516
76	Storage Fixed Costs - Deliveries		\$1,058,487	\$1,567,320	\$862,323	\$1,214,821	\$540,155	\$1,147,534	\$1,147,534	\$1,147,534	\$1,147,534	\$1,147,534	\$1,147,534	\$1,147,534	\$13,275,845
77	sub-total Storage Costs	sum[(75):(76)]	\$1,458,475	\$1,967,307	\$1,262,310	\$1,606,708	\$934,204	\$1,547,337	\$1,547,337	\$1,547,337	\$1,547,337	\$1,547,337	\$1,547,337	\$1,547,337	\$18,060,361
78	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)
79	Inventory Financing		\$155,290	\$144,000	\$97,331	\$67,419	\$59,877	\$51,947	\$66,961	\$81,218	\$96,688	\$112,384	\$128,026	\$143,309	\$1,204,449
80	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
81	Working Capital Requirement		\$21,289	\$22,521	\$18,383	\$21,100	\$18,702	\$21,661	\$21,665	\$21,661	\$21,665	\$21,665	\$21,661	\$21,665	\$253,638
82	Total FT-2 Storage Fixed Costs	sum[(77):(81)]	\$1,558,953	\$2,057,727	\$1,301,923	\$1,619,127	\$936,682	\$1,544,844	\$1,559,861	\$1,574,115	\$1,589,589	\$1,605,285	\$1,620,923	\$1,636,210	\$18,605,240
83	System Storage MDQ (Dth)		143,443	174,049	174,226	175,597	177,637	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,890,227
84	FT-2 Storage Cost per MDQ (Dth)	(82) / (83)	\$10.8681	\$11.8227	\$7.4726	\$9.2207	\$5.2730	\$10.3455	\$10.4461	\$10.5415	\$10.6452	\$10.7503	\$10.8550	\$10.9574	\$9.8429
85	Pipeline Variable	(72)	\$11,103,245	\$16,047,215	\$28,818,340	\$43,509,377	\$20,268,457	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$139,099,888
86	Less Non-firm Gas Costs		(\$44,001)	(\$318,306)	(\$478,194)	\$95,626	\$133,221	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$611,654)
87	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
88	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
89	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
90	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91	Mkter Over-takes/Undertakes		\$151,304	\$135,712	\$224,143	\$143,957	\$660,828	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,315,945
92	Plus Pipeline Srchg/Credit		\$63,793	\$407,317	\$421,307	\$422,953	\$383,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,698,931
93	Less Mkter FT-2 Daily weather true-up		(\$21,749)	\$61,798	(\$83,139)	\$70,525	\$218,562	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$245,997
94	TOTAL FIRM COMMODITY COSTS	sum[(85):(93)]	\$11,252,592	\$16,333,736	\$28,902,457	\$44,242,439	\$21,664,628	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$141,749,106

GCR Revenue

Line No.	Description	Reference	<u>Nov Actual</u> (a)	<u>Dec Actual</u> (b)	<u>Jan Actual</u> (c)	<u>Feb Actual</u> (d)	<u>Mar Actual</u> (e)	<u>Apr Forecast</u> (f)	<u>May Forecast</u> (g)	<u>Jun Forecast</u> (h)	<u>Jul Forecast</u> (i)	<u>Aug Forecast</u> (j)	<u>Sep Forecast</u> (k)	<u>Oct Forecast</u> (l)	Nov-Oct (m)
1	<u>I. Fixed Cost Revenue --</u>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,398,242	3,144,673	4,295,793	5,562,992	5,137,927	3,697,663	1,768,136	910,498	637,310	627,644	643,170	745,617	28,569,666
3	Fixed Cost Factor	(4) / (2)	\$0.9887	\$1.0538	\$1.0481	\$1.0483	\$1.0480	\$1.0478	\$1.0478	\$1.0478	1.0478	1.0478	1.0478	1.0478	
4	Low Load Revenue		\$1,382,374	\$3,313,789	\$4,502,354	\$5,831,792	\$5,384,689	\$3,874,412	\$1,852,653	\$954,019	\$667,774	\$657,646	\$673,914	\$781,258	\$29,876,674
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	(74,749)	259,760	239,726	214,922	204,923	164,974	77,107	60,242	50,278	49,189	50,449	47,106	1,343,926
6	Fixed Cost Factor	(7) / (5)	\$0.4223	\$0.8237	\$0.9125	\$0.8845	\$0.8888	\$0.8747	\$0.8747	\$0.8747	0.8747	0.8747	0.8747	0.8747	
7	High Load Revenue		(\$31,566)	\$213,966	\$218,740	\$190,098	\$182,132	\$144,303	\$67,446	\$52,693	\$43,978	\$43,025	\$44,128	\$41,204	\$1,210,148
8	sub-total throughput Dth	(2) + (5)	1,323,493	3,404,433	4,535,518	5,777,914	5,342,849	3,862,637	1,845,243	970,739	687,588	676,833	693,620	792,724	29,913,592
9	FT-2 Storage Revenue from marketers		\$135,206	\$143,740	\$194,213	\$330,611	\$457,330	\$128,199	\$128,199	\$128,199	\$128,199	\$128,199	\$128,199	\$128,199	\$2,158,494
10	TOTAL Fixed Revenue	(4) + (7) + (9)	\$1,486,014	\$3,671,495	\$4,915,307	\$6,352,502	\$6,024,150	\$4,146,914	\$2,048,298	\$1,134,911	\$839,951	\$828,870	\$846,241	\$950,661	\$33,245,316
11	<u>II. Variable Cost Revenue --</u>														
12	(a) Firm Sales dth	(8)	1,323,493	3,404,433	4,535,518	5,777,914	5,342,849	3,862,637	1,845,243	970,739	687,588	676,833	693,620	792,724	29,913,592
13	Variable Supply Cost Factor	(14) / (12)	\$7.2707	\$5.6266	\$5.6195	\$5.6103	\$5.6099	\$5.6053	\$5.6053	\$5.6053	\$5.6053	\$5.6053	\$5.6053	\$5.6053	
14	Variable Supply Revenue		\$9,622,772	\$19,155,252	\$25,487,489	\$32,415,893	\$29,973,022	\$21,651,241	\$10,343,142	\$5,441,285	\$3,854,138	\$3,793,852	\$3,887,946	\$4,443,453	\$170,069,486
15	(b) TSS Sales dth	Sch. 6, line 20	15,052	31,258	42,532	57,995	51,330								198,167
16	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
17	TSS Surcharge Revenue	(15) * (16)	\$0	\$0	\$0	\$0	\$0								\$0
18	(c) Default Sales dth	Sch. 6, line 60	19,277	5,635	11,253	12,896	13,353	0	0	0	-	-	-	-	62,413
19	Variable Supply Cost Factor	(20) / (18)	\$8.92	\$6.12	\$25.12	\$11.95	\$13.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
20	Variable Supply Revenue		\$171,860	\$34,482	\$282,666	\$154,132	\$179,722	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$822,862
21	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	(e) Deferred Responsibility		\$21,547	\$23,909	\$24,184	(\$11,523)	\$23,120	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81,237
23	TOTAL Variable Revenue	(14)+(17)+(20)+(21)+(22)	\$9,816,180	\$19,213,643	\$25,794,339	\$32,558,502	\$30,175,864	\$21,651,241	\$10,343,142	\$5,441,285	\$3,854,138	\$3,793,852	\$3,887,946	\$4,443,453	\$170,973,585
24	Total Gas Cost Revenue (w/o FT-2)	(10) + (23)	\$11,302,194	\$22,885,138	\$30,709,647	\$38,911,004	\$36,200,014	\$25,798,155	\$12,391,440	\$6,576,196	\$4,694,089	\$4,622,722	\$4,734,187	\$5,394,114	\$204,218,901

WORKING CAPITAL

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Forecast</u> (f)	<u>Forecast</u> (g)	<u>Forecast</u> (h)	<u>Forecast</u> (i)	<u>Forecast</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	<u>Forecast</u> (m)
1	Supply Fixed Costs	Sch. 1, line 5	\$3,821,620	\$4,035,580	\$3,316,828	\$3,788,859	\$3,372,291	\$3,886,236	\$3,886,886	\$3,886,236	\$3,886,886	\$3,886,886	\$3,886,236	\$3,886,886	\$45,541,431
2	Less: LNG Demand to DAC	Sch. 1, line 6	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$1,488,790)</u>
5	Allowable Working Capital Costs	(1) + (4)	\$3,697,554	\$3,911,514	\$3,192,762	\$3,664,793	\$3,248,225	\$3,762,171	\$3,762,820	\$3,762,171	\$3,762,820	\$3,762,820	\$3,762,171	\$3,762,820	\$44,052,642
6	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	(5) * (6) / 365	\$217,902	\$230,511	\$188,154	\$215,972	\$191,423	\$221,710	\$221,749	\$221,710	\$221,749	\$221,749	\$221,710	\$221,749	
8	Cost of Capital	Dkt 4339	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
9	Return on Working Capital Requirement	(7) * (8)	\$15,798	\$16,712	\$13,641	\$15,658	\$13,878	\$16,074	\$16,077	\$16,074	\$16,077	\$16,077	\$16,074	\$16,077	
10	Weighted Cost of Debt	Dkt 4339	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
11	Interest Expense	(7) * (10)	\$5,600	\$5,924	\$4,836	\$5,550	\$4,920	\$5,698	\$5,699	\$5,698	\$5,699	\$5,699	\$5,698	\$5,699	
12	Taxable Income	(9) - (11)	\$10,198	\$10,788	\$8,806	\$10,107	\$8,959	\$10,376	\$10,378	\$10,376	\$10,378	\$10,378	\$10,376	\$10,378	
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$15,689	\$16,597	\$13,547	\$15,550	\$13,782	\$15,963	\$15,966	\$15,963	\$15,966	\$15,966	\$15,963	\$15,966	
15	Supply Fixed Working Capital Requirement	(11) + (14)	<u>\$21,289</u>	<u>\$22,521</u>	<u>\$18,383</u>	<u>\$21,100</u>	<u>\$18,702</u>	<u>\$21,661</u>	<u>\$21,665</u>	<u>\$21,661</u>	<u>\$21,665</u>	<u>\$21,665</u>	<u>\$21,661</u>	<u>\$21,665</u>	<u>\$253,638</u>
16	Supply Variable Costs	Sch. 1, line 21	\$11,252,592	\$16,333,736	\$28,902,457	\$44,242,439	\$21,664,628	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$141,749,106
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	(\$599)	(\$113,742)	(\$923)	(\$496,944)	(\$4,929)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$617,137)
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	<u>(\$599)</u>	<u>(\$113,742)</u>	<u>(\$923)</u>	<u>(\$496,944)</u>	<u>(\$4,929)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$617,137)</u>
20	Allowable Working Capital Costs	(16) + (19)	\$11,251,993	\$16,219,995	\$28,901,534	\$43,745,495	\$21,659,699	\$5,533,543	\$3,272,319	\$2,273,204	\$1,967,938	\$1,756,561	\$1,645,844	\$2,903,844	\$141,131,970
21	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	(20) * (21) / 365	\$663,097	\$955,869	\$1,703,211	\$2,577,988	\$1,276,439	\$326,100	\$192,843	\$133,963	\$115,974	\$103,517	\$96,992	\$171,128	
23	Cost of Capital	Dkt 4339	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
24	Return on Working Capital Requirement	(22) * (23)	\$48,075	\$69,300	\$123,483	\$186,904	\$92,542	\$23,642	\$13,981	\$9,712	\$8,408	\$7,505	\$7,032	\$12,407	
25	Weighted Cost of Debt	Dkt 4339	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
26	Interest Expense	(22) * (25)	\$17,042	\$24,566	\$43,773	\$66,254	\$32,804	\$8,381	\$4,956	\$3,443	\$2,981	\$2,660	\$2,493	\$4,398	
27	Taxable Income	(24) - (26)	\$31,033	\$44,735	\$79,710	\$120,650	\$59,737	\$15,261	\$9,025	\$6,269	\$5,428	\$4,845	\$4,539	\$8,009	
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$47,743	\$68,823	\$122,631	\$185,615	\$91,904	\$23,479	\$13,885	\$9,645	\$8,350	\$7,453	\$6,983	\$12,321	
30	Supply Variable Working Capital Requirement	(26) + (29)	<u>\$64,785</u>	<u>\$93,388</u>	<u>\$166,404</u>	<u>\$251,869</u>	<u>\$124,708</u>	<u>\$31,860</u>	<u>\$18,841</u>	<u>\$13,088</u>	<u>\$11,331</u>	<u>\$10,114</u>	<u>\$9,476</u>	<u>\$16,719</u>	<u>\$812,583</u>

INVENTORY FINANCE

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Forecast</u> (f)	<u>Forecast</u> (g)	<u>Forecast</u> (h)	<u>Forecast</u> (i)	<u>Forecast</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	<u>Forecast</u> (m)
1	Storage Inventory Balance		\$14,916,162	\$13,319,725	\$9,511,474	\$6,868,185	\$5,904,442	\$5,512,113	\$6,837,609	\$8,284,276	\$9,541,429	\$10,876,377	\$12,269,448	\$13,554,526	
2	Monthly Storage Deferral/Amortization		(\$945,105)	(\$716,290)	(\$457,630)	(\$218,866)	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	Subtotal	(1) + (2)	\$13,971,057	\$12,603,435	\$9,053,844	\$6,649,319	\$5,904,443	\$5,512,113	\$6,837,609	\$8,284,276	\$9,541,429	\$10,876,377	\$12,269,448	\$13,554,526	
4	Cost of Capital	Dkt 4323	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
5	Return on Working Capital Requirement	(3) * (4)	\$1,012,902	\$913,749	\$656,404	\$482,076	\$428,072	\$399,628	\$495,727	\$600,610	\$691,754	\$788,537	\$889,535	\$982,703	\$8,341,696
6	Weighted Cost of Debt	Dkt 4323	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
7	Interest Charges Financed	(3) * (6)	\$359,056	\$323,908	\$232,684	\$170,888	\$151,744	\$141,661	\$175,727	\$212,906	\$245,215	\$279,523	\$315,325	\$348,351	\$2,956,987
8	Taxable Income	(5) - (7)	\$653,845	\$589,841	\$423,720	\$311,188	\$276,328	\$257,967	\$320,000	\$387,704	\$446,539	\$509,014	\$574,210	\$634,352	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$1,005,916	\$907,447	\$651,877	\$478,751	\$425,120	\$396,872	\$492,308	\$596,468	\$686,983	\$783,099	\$883,400	\$975,926	\$8,284,167
11	Working Capital Requirement	(7) + (10)	\$1,364,972	\$1,231,356	\$884,561	\$649,639	\$576,864	\$538,533	\$668,034	\$809,374	\$932,198	\$1,062,622	\$1,198,725	\$1,324,277	\$11,241,154
12	Monthly Average	(11) / 12	\$113,748	\$102,613	\$73,713	\$54,137	\$48,072	\$44,878	\$55,670	\$67,448	\$77,683	\$88,552	\$99,894	\$110,356	\$936,763
13	LNG Inventory Balance		\$5,102,406	\$5,083,349	\$2,900,789	\$1,631,457	\$1,449,914	\$868,238	\$1,386,817	\$1,691,296	\$2,334,320	\$2,927,229	\$3,455,359	\$4,047,403	
14	Cost of Capital	Dkt 4323	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
15	Return on Working Capital Requirement	(13) * (14)	\$369,924	\$368,543	\$210,307	\$118,281	\$105,119	\$62,947	\$100,544	\$122,619	\$169,238	\$212,224	\$250,514	\$293,437	\$2,383,697
16	Weighted Cost of Debt	Dkt 4323	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
17	Interest Charges Financed	(13) * (16)	\$131,132	\$130,642	\$74,550	\$41,928	\$37,263	\$22,314	\$35,641	\$43,466	\$59,992	\$75,230	\$88,803	\$104,018	\$844,979
18	Taxable Income	(15) - (17)	\$238,793	\$237,901	\$135,757	\$76,352	\$67,856	\$40,634	\$64,903	\$79,153	\$109,246	\$136,994	\$161,711	\$189,418	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$367,373	\$366,001	\$208,857	\$117,465	\$104,394	\$62,513	\$99,851	\$121,773	\$168,071	\$210,761	\$248,786	\$291,413	\$2,367,258
21	Working Capital Requirement	(17) + (20)	\$498,505	\$496,643	\$283,407	\$159,393	\$141,657	\$84,827	\$135,492	\$165,240	\$228,063	\$285,990	\$337,589	\$395,431	\$3,212,237
22	Monthly Average	(21) / 12	\$41,542	\$41,387	\$23,617	\$13,283	\$11,805	\$7,069	\$11,291	\$13,770	\$19,005	\$23,833	\$28,132	\$32,953	\$267,686
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	\$155,290	\$144,000	\$97,331	\$67,419	\$59,877	\$51,947	\$66,961	\$81,218	\$96,688	\$112,384	\$128,026	\$143,309	\$1,204,449

