

January 20, 2016

**VIA HAND DELIVERY & ELECTRONIC MAIL**

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

**RE: Docket 4576 - Gas Cost Recovery Filing (GCR)  
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid<sup>1</sup> I am submitting ten (10) 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, 2015 through October 31, 2016. Based on two months of actual data and ten months of projected data, the deferred gas cost balance at the end of October 2016 is an under-recovery of approximately \$1.2 million (See attached Schedule 1, page 1). This calculation is based on the November 1, 2015 starting under-collected balance of \$11.9 million, plus the actual gas costs and gas cost revenue for the period of November 1, 2015 through December 31, 2015 and projected gas costs and gas cost revenue for the period of January 1, 2016 through October 31, 2016. The projected gas costs are updated to reflect the gas cost changes utilizing a NYMEX strip as of January 8, 2016.

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, 2015 through December 31, 2015 and revised projected gas costs for January 1, 2016 through October 31, 2016. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2015 through October 31, 2016. Schedule 4 shows the calculation of working capital. The calculation of inventory finance charges is presented on Schedule 5. Schedule 6 presents customer class specific throughput.

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

Luly E. Massaro, Commission Clerk  
Docket 4576 – GCR Deferred Report  
January 20, 2016  
Page 2 of 2

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

Very truly yours,

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

Jennifer Brooks Hutchinson

Enclosure

cc: Docket 4576 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 Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



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Joanne M. Scanlon

January 20, 2016

Date

**Docket No. 4576 – National Grid – 2015 Annual Gas Cost Recovery Filing (“GCR”) - Service List as of 9/18/15**

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Bruce Oliver Revalo Hill Associates 7103 Laketree Drive Fairfax Station, VA 22039	<a href="mailto:Boliver.rha@verizon.net">Boliver.rha@verizon.net</a> ;	703-569-6480
<b>File an original &amp; nine (9) copies w/:</b> Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02888	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a> ;	401-780-2107
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Supply Estimates and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Forecast (c)	Feb Forecast (d)	Mar Forecast (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)
<b>Projected Gas Costs using 1/8/2016 NYMEX settled</b>															
1	<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>														
2	Algonquin (includes East to West, Hubline, AMA credits)		\$784,089	\$836,387	\$820,150	\$820,150	\$820,150	\$824,150	\$824,150	\$824,150	\$824,150	\$824,150	\$824,150	\$824,150	\$9,849,971
3	TETCO/Texas Eastern		\$722,017	\$722,257	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$722,078	\$8,665,056
4	Tennessee		\$930,608	\$976,328	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$1,002,556	\$11,932,491
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	\$2,240	\$2,096	\$2,240	\$2,168	\$2,240	\$2,168	\$2,240	\$2,240	\$2,168	\$2,240	\$22,040
8	Transcanada		\$0	\$0	\$13,589	\$12,712	\$13,589	\$13,150	\$13,589	\$13,150	\$13,589	\$13,589	\$13,150	\$13,589	\$133,696
9	Dominion		\$2,276	\$2,276	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$2,232	\$26,871
10	TranSCO		\$4,869	\$5,032	\$5,032	\$4,545	\$5,032	\$4,869	\$5,032	\$4,869	\$5,032	\$5,032	\$4,869	\$5,032	\$59,245
11	National Fuel		\$4,667	\$4,574	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$4,667	\$55,913
12	Columbia		\$340,803	\$289,238	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$290,947	\$3,539,508
13	Alberta Northeast		\$371	\$342	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Less Credits from Mkter Releases		(\$639,181)	(\$657,699)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$508,753)	(\$6,384,408)
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	<b>Supply Fixed - Supplier</b>														
16	Distrigas FCS		\$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	<b>STORAGE FIXED COSTS - Facilities</b>														
19	Texas Eastern		\$85,022	\$84,962	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$95,059	\$1,120,575
20	Dominion		\$82,949	\$82,949	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$82,967	\$995,572
21	Tennessee		\$42,271	\$48,337	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$588,648
22	Columbia		\$20,608	\$3,477	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$121,026
23	<b>STORAGE FIXED COSTS - Delivery</b>														
24	Algonquin		\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$2,585,230
25	TETCO		\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$1,051,186
26	Tennessee		\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$1,094,622
27	Dominion		\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$368,340
28	Columbia		\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$182,049
29	<b>Confidential Pipelime and Peaking Supplies</b>		\$920,125	\$676,693	\$668,707	\$668,707	\$668,707	\$819,296	\$819,296	\$819,296	\$819,296	\$819,296	\$819,296	\$819,296	\$9,338,012
30	<b>TOTAL FIXED COSTS</b>	sum[(2):(29)]	\$3,748,291	\$3,521,947	\$3,707,764	\$3,706,255	\$3,707,764	\$3,861,680	\$3,862,353	\$3,861,680	\$3,862,353	\$3,862,353	\$3,861,680	\$3,862,353	\$45,426,472

Supply Estimates and Actuals for Filing

Line No.	<u>Nov Actual</u> (a)	<u>Dec Actual</u> (b)	<u>Jan Forecast</u> (c)	<u>Feb Forecast</u> (d)	<u>Mar Forecast</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)	
	<b>Projected Gas Costs using 1/8/2016 NYMEX settled</b>													
	<u>Description</u>	<u>Reference</u>												
31	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>													
32	Tennessee (Includes ANE and Niagara)			\$2,301,632	\$2,675,724	\$1,502,016	\$1,303,289	\$966,802	\$824,734	\$872,721	\$833,790	\$541,238	\$944,432	\$12,766,377
33	TETCO (Includes B&W)			\$102,052	\$126,848	\$123,961	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$352,862
34	M3 Delivered			\$948,792	\$1,175,978	\$756,086	\$2,539,845	\$486,783	\$1,002,869	\$0	\$0	\$936,350	\$439,434	\$8,286,137
35	Maumee			\$1,784,242	\$1,831,502	\$1,254,716	\$209,216	\$0	\$0	\$0	\$0	\$0	\$0	\$5,079,676
36	Broadrun Col			\$708,853	\$650,060	\$456,326	\$26,740	\$0	\$0	\$0	\$0	\$0	\$0	\$1,841,979
37	Columbia Eagle and Downingtown			\$648,156	\$837,857	\$585,551	\$149,435	\$74,435	\$69,325	\$67,111	\$78,992	\$43,553	\$24,592	\$2,579,007
38	TETCO M2			\$1,281,253	\$1,651,806	\$1,598,365	\$463,706	\$1,441,969	\$478,055	\$1,228,924	\$1,122,917	\$564,723	\$1,530,653	\$11,362,372
39	Dominion to TETCO FTS			\$25,023	\$29,090	\$28,657	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$82,770
40	Transco Leidy			\$55,313	\$57,706	\$60,948	\$64,442	\$59,742	\$46,821	\$40,770	\$35,878	\$33,916	\$53,895	\$509,430
41	DistriGas FCS			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	Hubline			\$635,952	\$1,078,800	\$176,631	\$20,668	\$0	\$0	\$0	\$0	\$0	\$0	\$1,912,051
43	Total Pipeline Commodity Charges	sum[(32):(42)]	\$2,817,640	\$5,590,786	\$8,491,267	\$10,115,371	\$6,543,258	\$4,777,341	\$3,029,730	\$2,421,804	\$2,209,526	\$2,071,577	\$2,119,779	\$2,993,007
44	Hedging Settlements and Amortization		\$2,827,644	\$5,622,697	\$5,960,230	\$4,984,443	\$4,004,048	\$1,741,531	\$1,227,349	\$611,375	\$499,089	\$577,647	\$500,972	\$780,036
45	Hedging Contracts - Commission & Other Fees		\$168,614	\$804,160	\$857,196	\$807,763	\$712,809	\$7,820	\$0	\$0	\$0	\$0	\$0	\$3,358,362
46	Hedging Contracts - Net Carry of Collateral		\$14,953	\$14,864	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,816
47	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$788,917)	(\$795,885)	(\$834,266)	(\$871,022)	(\$893,407)	(\$994,972)	(\$869,478)
49	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(43):(48)]	\$5,828,851	\$12,032,506	\$15,308,693	\$15,907,578	\$11,260,115	\$5,737,775	\$3,461,195	\$2,198,914	\$1,837,592	\$1,755,817	\$1,625,779	\$2,903,565
50	Underground Storage		\$677,039	\$398,548	\$1,955,184	\$1,842,536	\$1,628,156	\$10,104	\$0	\$0	\$0	\$0	\$0	\$6,511,567
51	LNG Withdrawals and Trucking		\$107,834	\$84,350	\$2,277,544	\$969,796	\$209,608	\$100,966	\$95,333	\$86,642	\$87,333	\$85,497	\$82,329	\$84,454
52	Storage Delivery Costs		\$0	\$0	\$139,238	\$131,657	\$118,287	\$1,150	\$0	\$0	\$0	\$0	\$0	\$390,333
53	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(50):(52)]	\$784,873	\$482,898	\$4,371,967	\$2,943,990	\$1,956,052	\$112,220	\$95,333	\$86,642	\$87,333	\$85,497	\$82,329	\$84,454
54	<b>TOTAL VARIABLE COSTS</b>	(49) + (53)	\$6,613,724	\$12,515,404	\$19,680,659	\$18,851,568	\$13,216,167	\$5,849,995	\$3,556,528	\$2,285,556	\$1,924,925	\$1,841,314	\$1,708,108	\$2,988,019
55	<b>TOTAL SUPPLY COSTS</b>	(30) + (54)	\$10,362,015	\$16,037,351	\$23,388,423	\$22,557,823	\$16,923,931	\$9,711,675	\$7,418,881	\$6,147,236	\$5,787,278	\$5,703,667	\$5,569,788	\$136,458,439

Supply Estimates and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Forecast (c)	Feb Forecast (d)	Mar Forecast (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)
<b>Projected Gas Costs using 1/8/2016 NYMEX settled</b>															
56	<b>Storage Costs for FT-2 Calculation</b>														
57	Storage Fixed Costs - Facilities		\$394,591	\$383,465	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$401,264	\$4,790,701
58	Storage Fixed Costs - Deliveries		\$1,305,744	\$1,062,866	\$894,119	\$894,119	\$894,119	\$1,044,708	\$1,044,708	\$1,044,708	\$1,044,708	\$1,044,708	\$1,044,708	\$1,044,708	\$12,363,925
59	sub-total Storage Costs	sum{(56):(57)}	\$1,700,335	\$1,446,331	\$1,295,383	\$1,295,383	\$1,295,383	\$1,445,973	\$1,445,973	\$1,445,973	\$1,445,973	\$1,445,973	\$1,445,973	\$1,445,973	\$17,154,626
60	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)
61	Inventory Financing		\$132,373	\$125,820	\$67,108	\$51,903	\$36,293	\$48,198	\$59,651	\$71,212	\$82,973	\$90,895	\$103,343	\$110,602	\$980,372
62	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
63	Working Capital Requirement		\$20,867	\$19,564	\$20,634	\$20,625	\$20,634	\$21,520	\$21,524	\$21,520	\$21,524	\$21,524	\$21,520	\$21,524	\$252,976
64	Total FT-2 Storage Fixed Costs	sum{(59):(63)}	\$1,777,474	\$1,515,614	\$1,307,025	\$1,291,811	\$1,276,209	\$1,439,589	\$1,451,047	\$1,462,604	\$1,474,369	\$1,482,291	\$1,494,734	\$1,501,998	\$17,474,765
65	System Storage MDQ (Dth)		193,596	169,835	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,856,682
66	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$9.1813	\$8.9240	\$8.7529	\$8.6510	\$8.5465	\$9.6406	\$9.7174	\$9.7948	\$9.8736	\$9.9266	\$10.0099	\$10.0586	\$9.4118
67	Pipeline Variable	(54)	\$6,613,724	\$12,515,404	\$19,680,659	\$18,851,568	\$13,216,167	\$5,849,995	\$3,556,528	\$2,285,556	\$1,924,925	\$1,841,314	\$1,708,108	\$2,988,019	\$91,031,967
68	Less Non-firm Gas Costs		(\$59,229)	(\$117,023)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$176,252)
69	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Mkter Over-takes/Undertakes		\$143,247	\$113,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256,710
74	Plus Pipeline Srchg/Credit		\$449,140	\$490,398	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$939,538
75	Less Mkter FT-2 Daily weather true-up		\$17,419	\$1,278	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,698
76	<b>TOTAL FIRM COMMODITY COSTS</b>	sum{(67):(75)}	\$7,164,301	\$13,003,521	\$19,680,659	\$18,851,568	\$13,216,167	\$5,849,995	\$3,556,528	\$2,285,556	\$1,924,925	\$1,841,314	\$1,708,108	\$2,988,019	\$92,070,661

**GCR Revenue**

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Forecast (c)	Feb Forecast (d)	Mar Forecast (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)
1	<b>I. Fixed Cost Revenue --</b>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,316,256	2,596,037	4,342,169	4,338,370	3,905,629	2,869,508	1,700,670	1,007,693	606,903	503,149	561,628	785,129	24,533,141
3	Fixed Cost Factor	(4) / (2)	\$1.1375	\$1.1494	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421	\$1.1421
4	Low Load Revenue		\$1,497,286	\$2,983,958	\$4,959,191	\$4,954,852	\$4,460,619	\$3,277,265	\$1,942,336	\$1,150,886	\$693,144	\$574,647	\$641,436	\$896,695	\$28,032,314
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	72,391	103,495	141,824	146,199	142,837	121,275	81,665	68,449	59,695	60,049	70,588	71,955	1,140,422
6	Fixed Cost Factor	(7) / (5)	\$0.9169	\$0.8845	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796	\$0.8796
7	High Load Revenue		\$66,375	\$91,540	\$124,748	\$128,596	\$125,640	\$106,673	\$71,833	\$60,208	\$52,508	\$52,819	\$62,089	\$63,292	\$1,006,321
8	sub-total throughput Dth	(2) + (5)	1,388,648	2,699,532	4,483,993	4,484,568	4,048,466	2,990,783	1,782,336	1,076,142	666,599	563,198	632,216	857,084	25,673,564
9	FT-2 Storage Revenue from marketers		\$159,744	\$146,055	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$144,542	\$1,751,223
10	Manchester Steet Volumes (dth)	Monthly Meter Use	991	1,473											
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796
12	Manchester Street Revenue	(10) * (11)	\$1,169	\$1,737	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,906
13	<b>TOTAL Fixed Revenue</b>	<b>(4) + (7) + (9) + (12)</b>	<b>\$1,724,573</b>	<b>\$3,223,290</b>	<b>\$5,228,481</b>	<b>\$5,227,990</b>	<b>\$4,730,801</b>	<b>\$3,528,480</b>	<b>\$2,158,711</b>	<b>\$1,355,636</b>	<b>\$890,194</b>	<b>\$772,008</b>	<b>\$848,067</b>	<b>\$1,104,529</b>	<b>\$30,792,764</b>
14	<b>II. Variable Cost Revenue --</b>														
15	(a) Firm Sales dth	(8)	1,388,648	2,699,532	4,483,993	4,484,568	4,048,466	2,990,783	1,782,336	1,076,142	666,599	563,198	632,216	857,084	25,673,564
16	Variable Supply Cost Factor	(17) / (15)	\$5.1025	\$4.2399	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130	\$4.2130
17	Variable Supply Revenue		\$7,085,565	\$11,445,726	\$18,891,062	\$18,893,486	\$17,056,187	\$12,600,168	\$7,508,980	\$4,533,788	\$2,808,380	\$2,372,753	\$2,663,527	\$3,610,893	\$109,470,515
18	(b) TSS Sales dth	Sch. 6, line 20	17,510	26,312											43,822
19	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	\$0.0000
20	TSS Surcharge Revenue	(18) * (19)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	(c) Default Sales dth	Sch. 6, line 60	4,805	8,633	0	0	0	0	0	0	-	-	-	-	13,438
22	Variable Supply Cost Factor	(23) / (21)	\$6.65	\$6.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
23	Variable Supply Revenue		\$31,962	\$55,235	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$87,197
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	(e) Deferred Responsibility		\$1,010	\$8,868	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,878
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	991	1,473											
28	Variable Supply Cost Factor (dth)	Inherent in approved GCR	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514
29	Manchester Street Revenue	(27) * (28)	\$4,310	\$6,408	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,718
30	<b>TOTAL Variable Revenue</b>	<b>(17)+(20)+(23)+(24)+(25)+(26)+(29)</b>	<b>\$7,122,847</b>	<b>\$11,516,237</b>	<b>\$18,891,062</b>	<b>\$18,893,486</b>	<b>\$17,056,187</b>	<b>\$12,600,168</b>	<b>\$7,508,980</b>	<b>\$4,533,788</b>	<b>\$2,808,380</b>	<b>\$2,372,753</b>	<b>\$2,663,527</b>	<b>\$3,610,893</b>	<b>\$109,578,308</b>
31	<b>Total Gas Cost Revenue (w/o FT-2)</b>	<b>(13) + (30)</b>	<b>\$8,847,420</b>	<b>\$14,739,527</b>	<b>\$24,119,543</b>	<b>\$24,121,476</b>	<b>\$21,786,988</b>	<b>\$16,128,648</b>	<b>\$9,667,691</b>	<b>\$5,889,424</b>	<b>\$3,698,574</b>	<b>\$3,144,761</b>	<b>\$3,511,594</b>	<b>\$4,715,422</b>	<b>\$140,371,071</b>

Lines 12 and 29: Pursuant to the Division of Public Utilities and Carriers' approval in Docket No. D-15-04 of the Company's transportation contract for gas delivered to Manchester St. Station, beginning in July 2015, the Company is crediting imputed revenue to offset the gas costs associated with heater gas used at Manchester St. Station



**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>Forecast</u> (c)	<u>Forecast</u> (d)	<u>Forecast</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	<b>Supply Fixed Costs</b>	Sch. 1, line 5	\$3,748,291	\$3,521,947	\$3,707,764	\$3,706,255	\$3,707,764	\$3,861,680	\$3,862,353	\$3,861,680	\$3,862,353	\$3,862,353	\$3,861,680	\$3,862,353	\$45,426,472
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)	\$3,624,225	\$3,397,881	\$3,583,698	\$3,582,190	\$3,583,698	\$3,737,614	\$3,738,287	\$3,737,614	\$3,738,287	\$3,738,287	\$3,737,614	\$3,738,287	\$43,937,682
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	\$213,581	\$200,242	\$211,193	\$211,104	\$211,193	\$220,263	\$220,303	\$220,263	\$220,303	\$220,303	\$220,263	\$220,303	\$220,303
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%	7.25%
9	Return on Working Capital Requirement	(7) * (8)	\$15,485	\$14,518	\$15,311	\$15,305	\$15,311	\$15,969	\$15,972	\$15,969	\$15,972	\$15,972	\$15,969	\$15,972	\$15,972
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%	2.57%
11	Interest Expense	(7) * (10)	\$5,489	\$5,146	\$5,428	\$5,425	\$5,428	\$5,661	\$5,662	\$5,661	\$5,662	\$5,662	\$5,661	\$5,662	\$5,662
12	Taxable Income	(9) - (11)	\$9,996	\$9,371	\$9,884	\$9,880	\$9,884	\$10,308	\$10,310	\$10,308	\$10,310	\$10,310	\$10,308	\$10,310	\$10,310
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	0.65
14	Return and Tax Requirement	(12) / (13)	\$15,378	\$14,417	\$15,206	\$15,199	\$15,206	\$15,859	\$15,862	\$15,859	\$15,862	\$15,862	\$15,859	\$15,862	\$15,862
15	<b>Supply Fixed Working Capital Requirement</b>	(11) + (14)	<u>\$20,867</u>	<u>\$19,564</u>	<u>\$20,634</u>	<u>\$20,625</u>	<u>\$20,634</u>	<u>\$21,520</u>	<u>\$21,524</u>	<u>\$21,520</u>	<u>\$21,524</u>	<u>\$21,524</u>	<u>\$21,520</u>	<u>\$21,524</u>	<u>\$252,976</u>
16	<b>Supply Variable Costs</b>	Sch. 1, line 21	\$7,164,301	\$13,003,521	\$19,680,659	\$18,851,568	\$13,216,167	\$5,849,995	\$3,556,528	\$2,285,556	\$1,924,925	\$1,841,314	\$1,708,108	\$2,988,019	\$92,070,661
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)	\$7,164,301	\$13,003,521	\$19,680,659	\$18,851,568	\$13,216,167	\$5,849,995	\$3,556,528	\$2,285,556	\$1,924,925	\$1,841,314	\$1,708,108	\$2,988,019	\$92,070,661
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	\$422,203	\$766,317	\$1,159,811	\$1,110,951	\$778,849	\$344,749	\$209,592	\$134,691	\$113,439	\$108,511	\$100,661	\$176,088	
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%	7.25%
24	Return on Working Capital Requirement	(22) * (23)	\$30,610	\$55,558	\$84,086	\$80,544	\$56,467	\$24,994	\$15,195	\$9,765	\$8,224	\$7,867	\$7,298	\$12,766	
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%	2.57%
26	Interest Expense	(22) * (25)	\$10,851	\$19,694	\$29,807	\$28,551	\$20,016	\$8,860	\$5,387	\$3,462	\$2,915	\$2,789	\$2,587	\$4,525	
27	Taxable Income	(24) - (26)	\$19,759	\$35,864	\$54,279	\$51,993	\$36,450	\$16,134	\$9,809	\$6,304	\$5,309	\$5,078	\$4,711	\$8,241	
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	0.65
29	Return and Tax Requirement	(27) / (28)	\$30,399	\$55,175	\$83,506	\$79,988	\$56,077	\$24,822	\$15,091	\$9,698	\$8,168	\$7,813	\$7,248	\$12,678	
30	<b>Supply Variable Working Capital Requirement</b>	(26) + (29)	<u>\$41,249</u>	<u>\$74,869</u>	<u>\$113,314</u>	<u>\$108,540</u>	<u>\$76,094</u>	<u>\$33,682</u>	<u>\$20,477</u>	<u>\$13,159</u>	<u>\$11,083</u>	<u>\$10,602</u>	<u>\$9,835</u>	<u>\$17,204</u>	<u>\$530,107</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>
			Actual (a)	Actual (b)	Forecast (c)	Forecast (d)	Forecast (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
1	<b>Storage Inventory Balance</b>		\$9,323,989	\$9,431,867	\$6,015,541	\$4,121,265	\$2,449,665	\$3,424,901	\$4,316,856	\$5,227,041	\$6,137,090	\$7,049,000	\$8,056,728	\$8,938,049	
2	Monthly Storage Deferral/Amortization		\$3,178,547	\$2,375,546	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$12,502,536</b>	<b>\$11,807,413</b>	<b>\$6,015,541</b>	<b>\$4,121,265</b>	<b>\$2,449,665</b>	<b>\$3,424,901</b>	<b>\$4,316,856</b>	<b>\$5,227,041</b>	<b>\$6,137,090</b>	<b>\$7,049,000</b>	<b>\$8,056,728</b>	<b>\$8,938,049</b>	
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)	\$906,434	\$856,037	\$436,127	\$298,792	\$177,601	\$248,305	\$312,972	\$378,961	\$444,939	\$511,052	\$584,113	\$648,009	\$5,803,341
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)	\$321,315	\$303,451	\$154,599	\$105,917	\$62,956	\$88,020	\$110,943	\$134,335	\$157,723	\$181,159	\$207,058	\$229,708	\$2,057,184
8	Taxable Income	(5) - (7)	\$585,119	\$552,587	\$281,527	\$192,875	\$114,644	\$160,285	\$202,029	\$244,626	\$287,216	\$329,893	\$377,055	\$418,301	
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)	\$900,183	\$850,134	\$433,119	\$296,731	\$176,376	\$246,593	\$310,814	\$376,347	\$441,871	\$507,528	\$580,084	\$643,540	\$5,763,318
11	Working Capital Requirement	(7) + (10)	\$1,221,498	\$1,153,584	\$587,718	\$402,648	\$239,332	\$334,613	\$421,757	\$510,682	\$599,594	\$688,687	\$787,142	\$873,247	\$7,820,503
12	Monthly Average	(11) / 12	\$101,791	\$96,132	\$48,977	\$33,554	\$19,944	\$27,884	\$35,146	\$42,557	\$49,966	\$57,391	\$65,595	\$72,771	\$651,709
13	<b>LNG Inventory Balance</b>		\$3,756,170	\$3,646,413	\$2,227,047	\$2,253,748	\$2,008,023	\$2,494,958	\$3,009,815	\$3,519,622	\$4,054,092	\$4,115,164	\$4,636,339	\$4,646,658	
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)	\$272,322	\$264,365	\$161,461	\$163,397	\$145,582	\$180,884	\$218,212	\$255,173	\$293,922	\$298,349	\$336,135	\$336,883	\$2,926,684
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)	\$96,534	\$93,713	\$57,235	\$57,921	\$51,606	\$64,120	\$77,352	\$90,454	\$104,190	\$105,760	\$119,154	\$119,419	\$1,037,459
18	Taxable Income	(15) - (17)	\$175,789	\$170,652	\$104,226	\$105,475	\$93,975	\$116,764	\$140,859	\$164,718	\$189,732	\$192,590	\$216,981	\$217,464	
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)	\$270,444	\$262,542	\$160,347	\$162,270	\$144,578	\$179,637	\$216,707	\$253,413	\$291,895	\$296,292	\$333,816	\$334,559	\$2,906,500
21	Working Capital Requirement	(17) + (20)	\$366,978	\$356,255	\$217,582	\$220,191	\$196,184	\$243,757	\$294,059	\$343,867	\$396,085	\$402,051	\$452,970	\$453,979	\$3,943,958
22	Monthly Average	(21) / 12	\$30,581	\$29,688	\$18,132	\$18,349	\$16,349	\$20,313	\$24,505	\$28,656	\$33,007	\$33,504	\$37,748	\$37,832	\$328,663
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$132,373</b>	<b>\$125,820</b>	<b>\$67,108</b>	<b>\$51,903</b>	<b>\$36,293</b>	<b>\$48,198</b>	<b>\$59,651</b>	<b>\$71,212</b>	<b>\$82,973</b>	<b>\$90,895</b>	<b>\$103,343</b>	<b>\$110,602</b>	<b>\$980,372</b>

