

March 20, 2017

VIA HAND DELIVERY & ELECTRONIC MAIL

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

**RE: Docket 4647 - Gas Cost Recovery Filing (GCR)
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid,¹ enclosed please find 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, 2016 through October 31, 2017. Based on four months of actual data and eight months of projected data, the deferred gas cost balance at the end of October 2017 is an under-recovery of approximately \$2.2 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2016 starting under-recovery balance of \$0.4 million plus the actual gas costs and gas cost revenue for the period of November 1, 2016 through February 28, 2017, and the projected gas costs and gas cost revenue for the period of March 1, 2017 through October 31, 2017. The projected gas costs are updated to reflect the gas cost changes utilizing a NYMEX strip as of March 6, 2017.

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, 2016 through February 28, 2017 and revised projected gas costs for March 1, 2017 through October 31, 2017. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2016 through October 31, 2017. 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.

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

Luly E. Massaro, Commission Clerk
Docket 4647 – GCR Deferred Report
March 20, 2017
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Thank you for your attention to this matter. If you have any questions, please contact me at 401-784-7415.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'RH', with a long horizontal flourish extending to the right.

Robert J. Humm

Enclosure

cc: Docket 4647 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.

The 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.

Joanne M. Scanlon

March 20, 2017

Date

Docket No. 4647 – National Grid – 2016 Annual Gas Cost Recovery Filing (GCR) - Service List as of 9/2/16

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Supply Estimates Actuals for Filing

Line No.	<u>Nov Actual</u> (a)	<u>Dec Actual</u> (b)	<u>Jan Actual</u> (c)	<u>Feb Actual</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)	
Projected Gas Costs using 3/6/2017 NYMEX settled														
	<u>Reference</u>													
1	SUPPLY FIXED COSTS - Pipeline Delivery													
2	Algonquin (includes East to West, Hubline, AMA credits)	\$866,814	\$1,181,848	\$1,494,194	\$1,531,807	\$1,453,423	\$1,453,423	\$1,453,423	\$1,453,423	\$1,453,423	\$1,453,423	\$1,453,423	\$1,453,423	\$16,702,049
3	TETCO/Texas Eastern	\$724,537	\$728,107	\$728,107	\$729,926	\$726,226	\$726,226	\$726,226	\$726,226	\$726,226	\$726,226	\$726,226	\$726,226	\$8,720,482
4	Tennessee	\$1,093,209	\$1,093,190	\$1,093,228	\$1,093,228	\$1,093,117	\$1,093,117	\$1,093,117	\$1,093,117	\$1,093,117	\$1,093,117	\$1,093,117	\$1,093,117	\$13,117,792
5	NETNE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois	\$6,267	\$6,277	\$6,267	\$6,267	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$78,488
7	Union	\$0	\$0	\$0	\$0	\$2,440	\$2,362	\$2,440	\$2,362	\$2,440	\$2,362	\$2,440	\$2,362	\$19,286
8	Transcanada	\$0	\$0	\$0	\$0	\$13,435	\$13,002	\$13,435	\$13,002	\$13,435	\$13,002	\$13,435	\$13,002	\$106,180
9	Dominion	\$2,235	\$2,317	\$2,276	\$2,276	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$2,235	\$26,984
10	Transco	\$4,859	\$5,021	\$5,021	\$4,535	\$5,021	\$4,859	\$5,021	\$4,859	\$5,021	\$5,021	\$4,859	\$5,021	\$59,114
11	National Fuel	\$4,574	\$4,387	\$4,480	\$4,480	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$54,513
12	Columbia	\$293,747	\$293,746	\$288,311	\$291,046	\$293,746	\$293,746	\$293,746	\$293,746	\$293,746	\$293,746	\$293,746	\$293,746	\$3,516,823
13	Alberta Northeast	\$58	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58
14	Less Credits from Mkter Releases	(\$643,994)	(\$663,274)	(\$663,322)	(\$622,002)	(\$705,450)	(\$705,450)	(\$705,450)	(\$705,450)	(\$705,450)	(\$705,450)	(\$705,450)	(\$705,450)	(\$8,238,192)
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Supply Fixed - Supplier													
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	STORAGE FIXED COSTS - Facilities													
19	Texas Eastern	\$85,718	\$85,828	\$85,804	\$85,886	\$95,385	\$95,385	\$95,385	\$95,385	\$95,385	\$95,385	\$95,385	\$95,385	\$1,106,314
20	Dominion	\$82,949	\$83,284	\$83,117	\$83,117	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$996,061
21	Tennessee	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$580,041
22	Columbia	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$116,328
23	STORAGE FIXED COSTS - Delivery													
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	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$1,051,503
26	Tennessee	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$1,059,280
27	Dominion	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$368,828
28	Columbia	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$183,851
29	Confidential Pipeline and Peaking Supplies	\$626,839	\$546,630	\$546,630	\$552,786	\$460,294	\$725,904	\$725,904	\$725,904	\$725,904	\$725,904	\$725,904	\$725,904	\$7,814,508
30	TOTAL FIXED COSTS	sum[(2):(29)]	\$3,860,783	\$4,169,536	\$4,258,775	\$4,029,493	\$4,294,429	\$4,295,103	\$4,294,429	\$4,295,103	\$4,295,103	\$4,294,429	\$4,295,103	\$50,025,522

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (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)
Projected Gas Costs using 3/6/2017 NYMEX settled															
31	VARIABLE SUPPLY COSTS (Includes Injections)														
32	Tennessee (Includes ANE and Niagara)						\$1,697,276	\$1,736,310	\$811,802	\$1,147,503	\$974,276	\$1,083,761	\$1,239,055	\$1,478,946	\$10,168,929
33	TETCO (Includes B&W)						\$154,654	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$154,654
34	M3 Delivered						\$184,646	\$1,508,222	\$1,596,850	\$65,269	\$0	\$0	\$47,192	\$409,141	\$3,811,319
35	Maumee						\$1,892,525	\$71,530	\$0	\$0	\$0	\$0	\$0	\$0	\$1,964,055
36	Broadrun Col						\$612,849	\$56,498	\$0	\$0	\$0	\$0	\$0	\$0	\$669,347
37	Columbia Eagle and DOWNTOWN						\$122,488	\$142,856	\$98,308	\$97,550	\$50,206	\$99,950	\$62,149	\$34,673	\$708,181
38	TETCO M2						\$1,775,342	\$1,894,613	\$651,994	\$753,348	\$1,234,736	\$1,184,962	\$796,819	\$1,888,855	\$10,180,669
39	Dominion to TETCO FTS						\$39,644	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,644
40	Transco Leidy						\$83,478	\$27,951	\$5,214	\$4,999	\$5,123	\$5,064	\$4,888	\$71,896	\$208,614
41	DistriGas FCS						\$305,673	\$961,251	\$930,618	\$844,449	\$0	\$0	\$551,984	\$540,699	\$4,134,674
42	Hubline						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	Total Pipeline Commodity Charges*	sum[(32):(42)]	\$3,584,595	\$12,874,611	\$14,824,070	\$10,345,460	\$6,868,576	\$6,399,232	\$4,094,786	\$2,913,119	\$2,264,341	\$2,373,737	\$2,702,086	\$4,424,211	\$73,668,824
44	Hedging Settlements and Amortization		\$1,401,803	\$799,897	(\$1,704,181)	\$143,044	\$1,518,471	\$182,022	\$15,493	(\$11,237)	\$23,452	(\$48,859)	(\$69,163)	(\$142,209)	\$2,108,532
45	Hedging Contracts - Commission & Other Fees		\$161,244	\$703,912	\$863,419	\$767,448	\$604,773	\$7,905	\$0	\$0	\$0	\$0	\$0	\$0	\$3,108,702
46	Hedging Contracts - Net Carry of Collateral		\$5,873	\$1,126	\$1,212	\$2,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,510
47	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$1,053,413)	(\$1,070,706)	(\$1,123,602)	(\$983,953)	(\$1,187,162)	(\$1,452,820)	(\$1,266,785)	(\$8,138,441)
49	TOTAL VARIABLE SUPPLY COSTS	sum[(43):(48)]	\$5,153,515	\$14,379,547	\$13,984,520	\$11,258,251	\$8,991,820	\$5,535,745	\$3,039,573	\$1,778,281	\$1,303,840	\$1,137,716	\$1,180,103	\$3,015,216	\$70,758,126
50	Underground Storage		\$771,467	\$1,189,881	\$1,482,766	\$1,557,396	\$1,511,655	\$11,963	\$0	\$0	\$0	\$0	\$0	\$0	\$6,525,127
51	LNG Withdrawals and Trucking		\$75,749	\$383,462	\$310,935	\$162,861	\$73,195	\$67,566	\$73,865	\$73,453	\$77,201	\$78,669	\$77,530	\$80,531	\$1,535,017
52	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$100,521	\$1,276	\$0	\$0	\$0	\$0	\$0	\$0	\$101,797
53	TOTAL VARIABLE STORAGE COSTS	sum[(50):(52)]	\$847,215	\$1,573,343	\$1,793,701	\$1,720,258	\$1,685,371	\$80,805	\$73,865	\$73,453	\$77,201	\$78,669	\$77,530	\$80,531	\$8,161,941
54	TOTAL VARIABLE COSTS	(49) + (53)	\$6,000,730	\$15,952,889	\$15,778,221	\$12,978,509	\$10,677,190	\$5,616,549	\$3,113,439	\$1,851,734	\$1,381,041	\$1,216,385	\$1,257,633	\$3,095,747	\$78,920,067
55	TOTAL SUPPLY COSTS	(30) + (54)	\$9,643,964	\$19,813,672	\$19,947,757	\$17,237,283	\$14,706,683	\$9,910,979	\$7,408,542	\$6,146,163	\$5,676,145	\$5,511,489	\$5,552,062	\$7,390,850	\$128,945,589

Supply Estimates Actuals for Filing

Line No.		Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Forecast (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sen Forecast (k)	Oct Forecast (l)	Nov-Oct (m)	
	Projected Gas Costs using 3/6/2017 NYMEX settled														
	<u>Description</u>														
	<u>Reference</u>														
56	Storage Costs for FT-2 Calculation														
57	Storage Fixed Costs - Facilities	\$390,438	\$390,882	\$390,692	\$390,774	\$400,105	\$400,105	\$400,105	\$400,105	\$400,105	\$400,105	\$400,105	\$400,105	\$4,763,625	
58	Storage Fixed Costs - Deliveries	\$1,246,357	\$849,883	\$849,883	\$849,883	\$684,316	\$949,927	\$949,927	\$949,927	\$949,927	\$949,927	\$949,927	\$949,927	\$11,129,808	
59	sub-total Storage Costs	sum[(56):(57)]	\$1,636,795	\$1,240,765	\$1,240,574	\$1,240,657	\$1,084,421	\$1,350,032	\$1,350,032	\$1,350,032	\$1,350,032	\$1,350,032	\$1,350,032	\$15,893,433	
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	\$116,073	\$100,108	\$90,401	\$72,458	\$28,279	\$41,891	\$55,774	\$70,002	\$79,677	\$89,820	\$106,075	\$116,449	\$967,007	
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	\$20,283	\$21,537	\$23,316	\$23,830	\$22,509	\$24,036	\$24,040	\$24,036	\$24,040	\$24,040	\$24,036	\$24,040	\$279,742	
64	Total FT-2 Storage Fixed Costs	sum[(59):(63)]	\$1,697,050	\$1,286,309	\$1,278,191	\$1,260,844	\$1,059,108	\$1,339,858	\$1,353,745	\$1,367,969	\$1,387,790	\$1,404,041	\$1,414,419	\$16,226,973	
65	System Storage MDQ (Dth)	183,069	191,153	198,008	196,094	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,962,923	
66	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$9.2700	\$6.7292	\$6.4552	\$6.4298	\$7.0926	\$8.9728	\$9.0658	\$9.1610	\$9.2258	\$9.2938	\$9.4026	\$8.2667	
67	Pipeline Variable	(54)	\$6,000,730	\$15,952,889	\$15,778,221	\$12,978,509	\$10,677,190	\$5,616,549	\$3,113,439	\$1,851,734	\$1,381,041	\$1,216,385	\$1,257,633	\$3,095,747	\$78,920,067
68	Less Non-firm Gas Costs		(\$65,801)	(\$143,846)	(\$342,994)	(\$216,056)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$768,697)	
69	Less Company Use		\$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	
71	Plus Cashout		\$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	
73	Mkter Over-takes/ Undertakes		\$197,046	\$171,885	\$569,958	\$113,194	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,052,084	
74	Plus Pipeline Srchg/Credit		\$504,150	\$506,090	\$523,851	\$523,610	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,057,701	
75	Less Mkter FT-2 Daily weather true-up		\$4,068	\$19,177	(\$824)	(\$81,347)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$58,926)	
76	TOTAL FIRM COMMODITY COSTS*	sum[(67):(75)]	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$10,677,190	\$5,616,549	\$3,113,439	\$1,851,734	\$1,381,041	\$1,216,385	\$1,257,633	\$3,095,747	\$81,202,229

GCR Revenue

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Forecast (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
1	I. Fixed Cost Revenue --														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,568,307	2,901,568	4,237,034	4,126,253	3,960,404	2,790,929	1,640,767	799,031	423,728	371,050	425,917	882,322	24,127,310
3	Fixed Cost Factor	(4) / (2)	\$1.1469	\$1.1423	\$1.1414	\$1.1418	\$1.1412	\$1.1412	\$1.1412	\$1.1412	\$1.1412	\$1.1412	\$1.1412	\$1.1412	
4	Low Load Revenue		\$1,798,769	\$3,314,554	\$4,835,965	\$4,711,484	\$4,519,614	\$3,185,008	\$1,872,443	\$911,854	\$483,558	\$423,442	\$486,057	\$1,006,906	\$27,549,654
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	56,445	67,133	76,865	83,534	138,600	108,300	81,007	60,995	50,208	48,800	50,245	61,288	883,420
6	Fixed Cost Factor	(7) / (5)	\$0.8998	\$0.9090	\$0.8907	\$0.9190	\$0.9074	\$0.9074	\$0.9074	\$0.9074	0.9074	0.9074	0.9074	0.9074	
7	High Load Revenue		\$50,787	\$61,025	\$68,460	\$76,771	\$125,766	\$98,271	\$73,506	\$55,347	\$45,559	\$44,282	\$45,593	\$55,613	\$800,979
8	sub-total throughput Dth	(2) + (5)	1,624,752	2,968,700	4,313,898	4,209,787	4,099,004	2,899,229	1,721,774	860,026	473,936	419,850	476,163	943,610	25,010,730
9	FT-2 Storage Revenue from marketers		\$157,426	\$149,264	\$217,213	\$281,274	\$151,756	\$151,756	\$151,756	\$151,756	\$151,756	\$151,756	\$151,756	\$151,756	\$2,019,226
10	Manchester Steet Volumes (dth)	Monthly Meter Use	986	822	812	737	0	0	0	0	0	0	0	0	
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	
12	Manchester Street Revenue	(10) * (11)	\$1,163	\$968	\$957	\$869	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,956
13	TOTAL Fixed Revenue	(4) + (7) + (9) + (12)	\$2,008,144	\$3,525,810	\$5,122,594	\$5,070,397	\$4,797,136	\$3,435,035	\$2,097,705	\$1,118,957	\$680,873	\$619,480	\$683,406	\$1,214,275	\$30,373,815
14	II. Variable Cost Revenue --														
15	(a) Firm Sales dth	(8)	1,624,752	2,968,700	4,313,898	4,209,787	4,099,004	2,899,229	1,721,774	860,026	473,936	419,850	476,163	943,610	25,010,730
16	Variable Supply Cost Factor	(17) / (15)	\$3.8616	\$3.4773	\$3.4727	\$3.4766	\$3.4738	\$3.4738	\$3.4738	\$3.4738	\$3.4738	\$3.4738	\$3.4738	\$3.4738	
17	Variable Supply Revenue		\$6,274,073	\$10,323,084	\$14,980,899	\$14,635,608	\$14,239,121	\$10,071,340	\$5,981,099	\$2,987,559	\$1,646,358	\$1,458,476	\$1,654,094	\$3,277,914	\$87,529,626
18	(b) TSS Sales dth	Sch. 6, line 20	3,116	6,555	4,658	14,712									29,041
19	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.3880	\$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	\$1,807	\$0									\$1,807
21	(c) Default Sales dth	Sch. 6, line 60	1,315	5,384	7,861	7,933	0	0	0	0	-	-	-	-	22,493
22	Variable Supply Cost Factor	(23) / (21)	\$5.35	\$9.23	\$9.50	\$26.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
23	Variable Supply Revenue		\$7,042	\$49,685	\$74,646	\$213,868	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345,241
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	(e) Deferred Responsibility		(\$66,873)	\$4,684	\$5,339	\$1,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$55,766)
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	986	822	812	737	0	0	0	0	0	0	0	0	
28	Variable Supply Cost Factor (dth)	Inherent in approved GCR	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	
29	Manchester Street Revenue	(27) * (28)	\$3,539	\$2,948	\$2,912	\$2,644	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,042
30	TOTAL Variable Revenue	(17)+(20)+(23)+(24)+(25)+(26)+(29)	\$6,217,781	\$10,380,401	\$15,065,602	\$14,853,204	\$14,239,121	\$10,071,340	\$5,981,099	\$2,987,559	\$1,646,358	\$1,458,476	\$1,654,094	\$3,277,914	\$87,832,950
31	Total Gas Cost Revenue (w/o FT-2)	(13) + (30)	\$8,225,926	\$13,906,212	\$20,188,196	\$19,923,602	\$19,036,257	\$13,506,375	\$8,078,804	\$4,106,516	\$2,327,231	\$2,077,956	\$2,337,500	\$4,492,189	\$118,206,766

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	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Forecast (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
1	Supply Fixed Costs	Sch. 1, line 4	\$3,643,234	\$3,860,783	\$4,169,536	\$4,258,775	\$4,029,493	\$4,294,429	\$4,295,103	\$4,294,429	\$4,295,103	\$4,295,103	\$4,294,429	\$4,295,103	\$50,025,522
2	Less: LNG Demand to DAC	Sch. 1, line 5	(\$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)	\$3,519,169	\$3,736,717	\$4,045,470	\$4,134,709	\$3,905,427	\$4,170,364	\$4,171,038	\$4,170,364	\$4,171,038	\$4,171,038	\$4,170,364	\$4,171,038	\$48,536,733
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	\$207,390	\$220,210	\$238,406	\$243,665	\$230,153	\$245,766	\$245,806	\$245,766	\$245,806	\$245,806	\$245,766	\$245,806	
8	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
9	Return on Working Capital Requirement	(7) * (8)	\$15,057	\$15,987	\$17,308	\$17,690	\$16,709	\$17,843	\$17,845	\$17,843	\$17,845	\$17,845	\$17,843	\$17,845	
10	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
11	Interest Expense	(7) * (10)	\$5,351	\$5,681	\$6,151	\$6,287	\$5,938	\$6,341	\$6,342	\$6,341	\$6,342	\$6,342	\$6,341	\$6,342	
12	Taxable Income	(9) - (11)	\$9,706	\$10,306	\$11,157	\$11,404	\$10,771	\$11,502	\$11,504	\$11,502	\$11,504	\$11,504	\$11,502	\$11,504	
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)	\$14,932	\$15,855	\$17,165	\$17,544	\$16,571	\$17,695	\$17,698	\$17,695	\$17,698	\$17,698	\$17,695	\$17,698	
15	Supply Fixed Working Capital Requirement	(11) + (14)	<u>\$20,283</u>	<u>\$21,537</u>	<u>\$23,316</u>	<u>\$23,830</u>	<u>\$22,509</u>	<u>\$24,036</u>	<u>\$24,040</u>	<u>\$24,036</u>	<u>\$24,040</u>	<u>\$24,040</u>	<u>\$24,036</u>	<u>\$24,040</u>	<u>\$279,742</u>
16	Supply Variable Costs	Sch. 1, line 21	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$10,677,190	\$5,616,549	\$3,113,439	\$1,851,734	\$1,381,041	\$1,216,385	\$1,257,633	\$3,095,747	\$81,202,229
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)	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$10,677,190	\$5,616,549	\$3,113,439	\$1,851,734	\$1,381,041	\$1,216,385	\$1,257,633	\$3,095,747	\$81,202,229
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	\$391,317	\$972,735	\$974,032	\$784,845	\$629,223	\$330,992	\$183,480	\$109,125	\$81,387	\$71,683	\$74,114	\$182,437	
23	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
24	Return on Working Capital Requirement	(22) * (23)	\$28,410	\$70,621	\$70,715	\$56,980	\$45,682	\$24,030	\$13,321	\$7,923	\$5,909	\$5,204	\$5,381	\$13,245	
25	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
26	Interest Expense	(22) * (25)	\$10,096	\$25,097	\$25,130	\$20,249	\$16,234	\$8,540	\$4,734	\$2,815	\$2,100	\$1,849	\$1,912	\$4,707	
27	Taxable Income	(24) - (26)	\$18,314	\$45,524	\$45,585	\$36,731	\$29,448	\$15,490	\$8,587	\$5,107	\$3,809	\$3,355	\$3,469	\$8,538	
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)	\$28,175	\$70,037	\$70,130	\$56,509	\$45,304	\$23,831	\$13,211	\$7,857	\$5,860	\$5,161	\$5,336	\$13,135	
30	Supply Variable Working Capital Requirement	(26) + (29)	<u>\$38,271</u>	<u>\$95,133</u>	<u>\$95,260</u>	<u>\$76,758</u>	<u>\$61,538</u>	<u>\$32,371</u>	<u>\$17,944</u>	<u>\$10,672</u>	<u>\$7,960</u>	<u>\$7,011</u>	<u>\$7,248</u>	<u>\$17,842</u>	<u>\$468,009</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>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	Storage Inventory Balance		\$7,822,815	\$6,955,021	\$6,926,335	\$5,655,452	\$2,625,570	\$3,621,498	\$4,638,275	\$5,717,263	\$6,678,263	\$7,809,786	\$9,138,715	\$10,300,233	
2	Monthly Storage Deferral/Amortization		\$3,032,959	\$2,330,590	\$1,468,592	\$702,371	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	Subtotal	(1) + (2)	\$10,855,774	\$9,285,611	\$8,394,927	\$6,357,824	\$2,625,570	\$3,621,498	\$4,638,275	\$5,717,263	\$6,678,263	\$7,809,786	\$9,138,715	\$10,300,233	
4	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
5	Return on Working Capital Requirement	(3) * (4)	\$788,129	\$674,135	\$609,472	\$461,578	\$190,616	\$262,921	\$336,739	\$415,073	\$484,842	\$566,990	\$663,471	\$747,797	\$6,201,763
6	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
7	Interest Charges Financed	(3) * (6)	\$280,079	\$239,569	\$216,589	\$164,032	\$67,740	\$93,435	\$119,667	\$147,505	\$172,299	\$201,492	\$235,779	\$265,746	\$2,203,932
8	Taxable Income	(5) - (7)	\$508,050	\$434,567	\$392,883	\$297,546	\$122,877	\$169,486	\$217,071	\$267,568	\$312,543	\$365,498	\$427,692	\$482,051	
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)	\$781,616	\$668,564	\$604,435	\$457,763	\$189,041	\$260,748	\$333,956	\$411,643	\$480,835	\$562,305	\$657,987	\$741,617	\$6,150,509
11	Working Capital Requirement	(7) + (10)	\$1,061,695	\$908,133	\$821,024	\$621,795	\$256,781	\$354,182	\$453,623	\$559,148	\$653,134	\$763,797	\$893,766	\$1,007,363	\$8,354,442
12	Monthly Average	(11) / 12	\$88,475	\$75,678	\$68,419	\$51,816	\$21,398	\$29,515	\$37,802	\$46,596	\$54,428	\$63,650	\$74,481	\$83,947	\$696,203
13	LNG Inventory Balance		\$3,386,262	\$2,997,625	\$2,697,248	\$2,532,709	\$844,280	\$1,518,512	\$2,205,170	\$2,871,965	\$3,098,114	\$3,211,057	\$3,876,581	\$3,987,966	
14	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
15	Return on Working Capital Requirement	(13) * (14)	\$245,843	\$217,628	\$195,820	\$183,875	\$61,295	\$110,244	\$160,095	\$208,505	\$224,923	\$233,123	\$281,440	\$289,526	\$2,412,316
16	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
17	Interest Charges Financed	(13) * (16)	\$87,366	\$77,339	\$69,589	\$65,344	\$21,782	\$39,178	\$56,893	\$74,097	\$79,931	\$82,845	\$100,016	\$102,890	\$857,269
18	Taxable Income	(15) - (17)	\$158,477	\$140,289	\$126,231	\$118,531	\$39,512	\$71,066	\$103,202	\$134,408	\$144,992	\$150,277	\$181,424	\$186,637	
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)	\$243,811	\$215,829	\$194,202	\$182,355	\$60,788	\$109,333	\$158,772	\$206,781	\$223,064	\$231,196	\$279,114	\$287,134	\$2,392,379
21	Working Capital Requirement	(17) + (20)	\$331,176	\$293,168	\$263,791	\$247,699	\$82,571	\$148,510	\$215,666	\$280,878	\$302,996	\$314,041	\$379,130	\$390,023	\$3,249,648
22	Monthly Average	(21) / 12	\$27,598	\$24,431	\$21,983	\$20,642	\$6,881	\$12,376	\$17,972	\$23,407	\$25,250	\$26,170	\$31,594	\$32,502	\$270,804
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	\$116,073	\$100,108	\$90,401	\$72,458	\$28,279	\$41,891	\$55,774	\$70,002	\$79,677	\$89,820	\$106,075	\$116,449	\$967,007

