Thomas R. Teehan
Senior Counsel

May 23, 2008

VIA HAND DELIVERY AND ELECTRONIC MAIL

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

RE: National Grid - Interim Gas Cost Recovery Filing

Dear Ms. Massaro:

Enclosed please find an original and nine (9) copies of National Grid's[1] Interim Gas Cost Recovery ("GCR") filing. This filing consists of the pre-filed testimony and attachments of Peter Czekanski and Gary Beland. The proposed rates contained in this GCR filing reflect the customer class-specific factors necessary for the Company to collect sufficient revenues to recover projected gas costs for the sixteen (16) month period July 1, 2008 through October 31, 2009. As described in this filing, significant increases in the costs of natural gas have created a projected undercollection of more than $9 million in the current gas year and a significant increase in gas costs for next winter. Increasing gas rates now will lessen the size of the required GCR increase that would otherwise occur in November and provide more rate stability for our customers. With the proposed rates, an average residential heating customer using 1,021 therms over the 16-month period will experience an increase of 10% or an average $10 per month over the currently effective rates.

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 terms and calculations relative to the Distrigas contract, which contains a confidentiality provision, as well as the portfolio-management fee established in the Merrill Lynch contract, which is also confidential, commercially sensitive, and proprietary. Accordingly, National Grid requests that the Commission protect the price terms and related calculations set forth in Attachment GLB-2. In compliance with Rule 1.2(g), National Grid is providing one complete unredacted copy of the confidential documents in a sealed envelope marked **"Contains Privileged and Confidential Materials – Do Not Release."** To that end, the Company has provided the Commission with the confidential materials for its review, and has included redacted copies of these schedules in the filing and in copies of this filing sent to the Division.

Thank you for your attention to this filing. If you have any questions, please do not hesitate to contact me at (401) 784-7667.

Very truly yours,

Thomas R. Teehan

Enclosures
cc: Docket 3868 Service List
Paul Roberti, Esq. (w/redacted enc.)
Steve Scialabba (w/redacted enc.)

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

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND PUBLIC UTILITIES COMMISSION

NATIONAL GRID
INTERIM ANNUAL GAS COST RECOVERY Docket No. _____

NATIONAL GRID'S REQUEST FOR PROTECTIVE TREATMENT OF CONFIDENTIAL INFORMATION

National Grid [1] hereby requests that the Rhode Island Public Utilities Commission ("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)(i)(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 May 23, 2008, National Grid filed with the Commission its interim gas cost recovery filing. This filing contains, among other things, testimony and schedules of Gary L. Beland, including Attachment GLB-2, which contains specific gas cost details under contracts with Distrigas and Merrill Lynch ("Merrill") as well as Company projections of future charges and volume requirements under those contracts.

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[1] The Narragansett Electric Company d/b/a National Grid.

The Company has filed redacted copies of pages 6, 9, and 11 through 15 of Attachment GLB-2, deleting the above-referenced confidential information. For the reasons stated below, the Company requests that these confidential and proprietary terms be protected from public disclosure.

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)(i)(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; or (2) to cause substantial harm to the competitive position of the person from whom the information

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

The first prong of the test is satisfied when information is voluntarily provided to the governmental agency and that information is of a kind that would customarily not be released to the public by the person from whom it was obtained. Providence Journal, 774 A.2d at 47.

In addition, the Court has held that the agencies making determinations as to the disclosure of information under APRA may apply the balancing test established in Providence Journal v. Kane, 577 A.2d 661 (R.I.1990). Under that balancing test, the Commission may protect information from public disclosure if the benefit of such protection outweighs the public interest inherent in disclosure of information pending before regulatory agencies.

III. BASIS FOR CONFIDENTIALITY

With respect to the Distrigas contract, the Company seeks protection from public disclosure for information describing the pricing terms and Company estimates of future pricing terms and volumes. With respect to the Merrill contract, the Company seeks to protect information regarding the management fee. The information for which the Company seeks confidential treatment is confidential, commercially sensitive, and proprietary, as described below. Distrigas, Merrill, and the Company are active participants in the gas marketplace, and they require confidential treatment of the price terms set forth in their contracts in order to protect their competitive position, bargaining latitude, and negotiating leverage in that marketplace.

Consistent with the Commission's rules and precedent, the key element of the Company' request for confidentiality under the Merrill contract is the price as reflected in the portfolio-management fee to be paid by Merrill to the Company. Public disclosure of this price term would be commercially harmful to Merrill because their other customers and potential customers could use this information to seek similar terms. Also, if the fee is disclosed, competitors of Merrill would have important, competitively sensitive information regarding its willingness to pay a certain fee or contract charges, which would give those competitors an unfair competitive advantage. Moreover, disclosure of the fee, or any computations that are based on the fee, would potentially impede the Company's ability to obtain a similar or better fee from other potential portfolio managers in the future to the detriment of customers.

Similarly, the price terms contained in the Distrigas contracts have been negotiated between the parties and are subject to a confidentiality provision in the contract. The Company's projections of future volumes and charges under the LNG liquid contract are also proprietary and confidential because they impact the Company's ability to renegotiate a new contract upon the expiration of the existing contract on October 2008. Public disclosure of these price terms would be commercially harmful to Distrigas and the Company.

In short, pricing and related financial terms bid by Merrill and Distrigas must remain confidential to preserve the Company's future negotiating leverage and its ability to function effectively in a competitive gas-supply marketplace. Disclosure of these contract terms may dissuade wholesale gas marketers, who must protect their competitive position in the national market, from offering these services in Rhode Island.

Moreover, a lack of confidentiality may discourage such potential portfolio managers from making concessions or agreeing to specific provisions more favorable to the buyer, because public knowledge of such information would decrease the managers' bargaining leverage in other negotiations.

V. CONCLUSION

The pricing terms of the Distrigas contract, the Company's projections of volumes and costs, and the portfolio-management fee agreed to by Merrill under the terms of the portfolio-management contract are confidential, commercially sensitive, and proprietary. Disclosure on the public record of such pricing information would be detrimental to the public interest in that it would negatively affect the parties' future bargaining position and have a negative impact on the marketplace by dissuading potential portfolio managers from providing these services in Rhode Island. Accordingly, the Company requests that the Commission protect the price terms and related calculations set forth in Exhibits GLB-2.

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

Respectfully submitted,

NATIONAL GRID

By its attorney,

_____

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

Dated: May 23, 2008

PRE-FILED DIRECT TESTIMONY

OF

PETER C. CZEKANSKI

Table of Contents

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

A. My name is Peter C. Czekanski, and my business address is 280 Melrose Street, Providence, Rhode Island 02907.

Q. WHAT ARE YOUR POSITION AND RESPONSIBILITIES?

A. I am Manager of Pricing for National Grid Rhode Island – Gas ("National Grid" or the "Company"). My responsibilities include overseeing the design, implementation and administration of rates charged by National Grid for natural gas service in Rhode Island. I also direct the development of the Company's sales and revenue forecasts.

Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THIS COMMISSION?

A. Yes. I have testified before this Commission in numerous proceedings including previous Gas Cost Recovery ("GCR") filings; Distribution Adjustment Charge ("DAC") filings, and other matters related to rate design, pricing and cost matters.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. The purpose of my testimony is to explain and describe why the Company is proposing changes to the GCR rates, to describe the calculation of the proposed GCR rates using the gas costs described in the testimony of Mr. Gary Beland, and to describe the customer bill impacts.

Q. HOW IS YOUR TESTIMONY ORGANIZED?

A. My testimony is organized into four sections. The first section of my testimony is a general introduction. The second section provides an overview of the Company's proposal. The third section will describe the development of the proposed GCR rates and the fourth section will describe customer bill impacts.

Q. ARE THERE ANY ATTACHMENTS ACCOMPANYING YOUR TESTIMONY?

A. Yes. Included with my testimony are the following Attachments:

Attachment PCC–1	Deferred Gas Cost Account Balances
Attachment PCC-2	Gas Cost Recovery Attachments
Attachment PCC-3	Bill Impact Analysis
Attachment PCC-4	NGV Tariff
Attachment PCC-5	Marketer Transportation Factors

II. OVERVIEW OF THE COMPANY'S PROPOSAL

Q. WHAT IS THE COMPANY'S PROPOSAL?

A. The Company's proposal is to implement revised GCR rates July 1, 2008 with the intention of keeping those rates in effect for a sixteen (16) month period ending October 31, 2009.

Q. WHY INCREASE RATES NOW?

A. The current GCR rates are based on a filing made by the Company in September 2007 that relied on projections of gas costs through October 2008. Since that time, gas costs have escalated and where the Company had projected having a $6 million deferred gas cost account overcollection at the end of April, our actual account balance is an undercollection of $3 million. Additionally, based on recent natural gas futures listed on the New York Mercantile Exchange ("NYMEX"), the variable supply gas costs for the May through October period will be $2.5 million more than were projected. Attachment PCC-1 is a copy of the Company's Deferred Gas Cost Account Balance report filed with the Commission under cover letter dated May 20, 2008 that shows a projected undercollection of $9.3 million at the end of October 2008. Given these developments, the Company believes that it is appropriate to adjust the GCR rates effective July 1st.

Q. WHY IS THE COMPANY PROPOSING RATES TO BE EFFECTIVE FOR A SIXTEEN MONTH PERIOD?

A. To increase rates to recover the entire undercollection between July and the normal end of the gas year (October 31st) would unduly burden customers that have a significant portion of their gas consumption occurring during the summer months. Shortfalls that occurred during the winter months should more appropriately be collected from heating customers who have the majority of their gas consumption occur during the winter. Additionally, to just increase rates now

to collect the projected shortfall for the summer months will still leave a deferred balance that would have to be added to the calculation of rates for next year. By proposing rates that are effective for a 16 month period, the Company better spreads the recovery of the undercollection.

Q. WERE THERE OTHER CONSIDERATIONS TO PROPOSING THE INCREASE NOW?

A. Yes. As described in the testimony of Mr. Gary Beland, the projection of gas costs for the upcoming gas year from November 2008 through October 2009 is higher than the projection was for the current year. This combined with the current undercollection, which is in contrast to an overcollection of more than $9 million at the start of last year, means that gas rates will have to be increased either now or in November. Increasing the rates now lessens the size of the increase and provides more rate stability for our customers.

Q. DOES THIS INCREASE HAVE ANY EFFECT ON THE COMPANY'S PROFITS?

A. No. National Grid does not make any money on the charge for the natural gas commodity. The Company's margins and revenues for covering the costs of operating the gas system in Rhode Island come from the delivery of natural gas to our customers.

III. DEVELOPMENT OF PROPOSED GCR RATES

Q. PLEASE PROVIDE AN OVERVIEW OF THE DEVELOPMENT OF THE PROPOSED GCR RATES.

A. The proposed GCR rates reflect the class-specific factors necessary for the Company to collect sufficient revenues to recover the June 30, 2008 deferred gas cost account balance plus projected gas costs for the period July 1, 2008 through October 31, 2009. The testimony of Mr. Gary Beland describes the development of the projected gas costs, and the attachments to his testimony provide the calculation of gas costs for November 2008 through October 2009. Gas costs for July 2008 through October 2008 are those shown in the Monthly Deferred Gas Cost Account Balance Report provided as Attachment PCC-1. Gas costs for the period are projected to be $369 million for the sixteen (16) months ended October 2009. In addition to these projected costs, the GCR factors also reflect Working Capital Costs of $1.5 million (Attachment PCC-2, pages 8-10), Inventory Financing Costs of $3.2 million (Attachment PCC-2, page 11), a prior period Deferred Balance overcollection of $3.9 million (Attachment PCC-2, pages 6-7; based on actual data through April 2008 and forecast data for the period May 2008 through June 2008), LNG Operation and Maintenance ("O&M") Costs of $0.5 million (Docket No. 3401), and a credit of $2.2 million associated with LNG Costs which will be collected via the Distribution Adjustment Clause ("DAC") factor. Thus, the GCR factors are intended to recover $368 million in costs over

the period July 2008 through October 2009. Attachment PCC-2, page 1 provides a summary of the GCR factors by customer rate class.

Q. ATTACHMENT PCC-2, PAGE 1 SHOWS A RESIDENTIAL AND SMALL C&I GCR FACTOR OF $12.4294 PER DEKATHERM. PLEASE EXPLAIN HOW THIS FACTOR WAS DERIVED.

A. The $12.4294 per dekatherm ("Dth") GCR factor consists of five gas-cost components and an uncollectible component. The five gas-cost components are Supply Fixed Costs, Storage Fixed Costs, Supply Variable Costs, Storage Variable Product Costs and Storage Variable Non-Product Costs. The associated gas-cost rate components are $0.8625 per Dth, $0.3724 per Dth, $9.4524 per Dth, $1.3521 per Dth, and $0.1290 per Dth respectively. The uncollectible component is $0.2610 per Dth.

The derivation of the Supply Fixed Cost component is reflected on Attachment PCC-2, page 2. The Supply Fixed Costs of $32,167,714 million is the sum of the July 2008 through October 2008 fixed costs shown on page 6 of Attachment PCC-2 plus the November 2008 through October 2009 fixed costs shown on Mr. Beland's Attachment GLB-1. The $139,057 Working Capital Costs associated with Supply Fixed Costs is calculated on page 8 of Attachment PCC-2 and the prior period Supply Fixed Gas Cost overcollection of ($6,649,444) is found on page 6. The sum of these costs results in total Supply Fixed Gas Costs of

$25,657,327 to be collected over the period July 2008 through October 2009. Because the Company's gas-supply resources are planned so that there is sufficient capacity to meet the needs of firm sales customers under severe (design) winter conditions, Supply Fixed Costs (as well as Storage Fixed Costs) are allocated to the various rate classes based on their proportion of design-winter use. As shown, the percentage of Residential and Small C&I design sales to total design sales is 77.93%. Thus, 77.93% of total Supply Fixed Costs, or $19,995,323, is allocated to the Residential and Small C&I customer class. Dividing $19,995,323 by the July 2008 through October 2009 forecasted sales of 23,183,008 Dth to the Residential and Small C&I class results in a Supply Fixed Cost rate component of $0.8625 per Dth.

Q. HOW IS THE STORAGE FIXED COST FACTOR COMPONENT FOR THE RESIDENTIAL AND SMALL C&I CLASS DERIVED?

A. The derivation of the Storage Fixed Cost factor is demonstrated on Attachment PCC-2, page 3. The Storage Fixed Costs of $13,957,753 is the sum of the July 2008 through October 2008 storage fixed costs shown on page 6 of Attachment PCC-2 plus the November 2008 through October 2009 storage fixed costs shown on Attachment GLB-1. Deducted from this amount are $900,509 of LNG demand costs that have been allocated to the DAC. Added to this amount are $691,859 of supply related LNG O&M costs and $58,688 of Working Capital Costs associated with Storage Fixed Costs (Attachment PCC-1, page 8). Also, the prior period

overcollection associated with Storage Fixed Costs of ($2,374,686) is added. Thus, Total Storage Fixed Costs to be collected over the period July 2008 through October 2009 amount to $11,433,104. As with Supply Fixed Costs, the Storage Fixed Costs are allocated on the basis of design-winter throughput. Thus, 75.51 %, or $8,633,407 of total Storage Fixed Costs is allocated to the Residential and Small C&I customer class. Dividing $8,633,407 by forecasted period sales of 23,183,008 Dths results in the Storage Fixed Cost component of $0.3724 per Dth.

Q. THE PERCENT OF RESIDENTIAL AND SMALL C & I DESIGN SALES USED FOR ALLOCATED SUPPLY FIXED COSTS WAS 77.93%. WHY IS THE COMPANY USING 75.51 % FOR ALLOCATING STORAGE FIXED COSTS?

A. A portion of the Storage Fixed Costs are required to meet the needs of FT-2 transportation customers. Thus, the projected throughput has been adjusted to incorporate the consumption of this class of customers. Attachment PCC-5, page 2, reflects the development of the FT-2 Marketer Charge and the allocation of Storage Fixed Costs to this class of customers.

Q. WHY DOES THE COMPANY ASSIGN A PORTION OF STORAGE FIXED COSTS TO FT-2 CUSTOMERS?

A. Consistent with the methodology established and approved by the Commission in Docket No. 2552, the FT-2 rate is based on the development of the storage and

peaking costs as described in the GCR tariff. The fixed and variable costs related to the operations, maintenance, and delivery of the Company's storage resources, along with requirements for purchased gas working capital are components of this rate.

Q. HOW IS THE SUPPLY VARIABLE COST COMPONENT FOR THE RESIDENTIAL AND SMALL C&I CUSTOMER CLASS DERIVED?

A. The Supply Variable Cost component is $9.4524 per Dth for all customer classes, including the Residential and Small C&I customer class. Attachment PCC-2, page 4 reflects the derivation of the $9.4524 per Dth Supply Variable Cost component. As shown, projected Variable Supply Costs are $280,320,606 and are the sum of the July 2008 through October 2008 variable supply costs shown on page 6 of Attachment PCC-2 plus the November 2008 through October 2009 variable supply costs shown on Mr. Beland's Attachment GLB-1. Deducted from this amount are Variable Delivery Storage Costs of $225,385, Variable Injection Storage Costs of $115,199, and Fuel Costs Allocated to Storage of $2,617,060, resulting in total deductions of $2,957,648. These costs have been transferred to the Storage Variable Non-Product Cost bucket. Added to this amount are Working Capital Costs associated with Supply Variable Costs of $1,199,002 (Attachment PCC-2, page 9) and the prior period undercollection associated with Supply Variable Costs of $8,034,320. Thus, total Supply Variable Costs for the period July 2008 through October 2009 are $286,596,280. Dividing

$286,596,280 by projected period sales of 30,319,805 Dths results in the Supply Variable Cost factor of $9.4524 per Dth.

Q. WHY AREN'T THESE COSTS ALLOCATED ON THE BASIS OF DESIGN THOUGHPUT, AS WITH THE SUPPLY FIXED AND STORAGE FIXED COMPONENTS?

A. Supply Variable Costs vary with the amount of gas actually used, and accordingly, are allocated to the various rate classes based on projected consumption whereas Supply and Storage Fixed Costs are incurred to ensure the Company is able to meet customer requirements during design-winter conditions.

Q. HOW IS THE STORAGE VARIABLE PRODUCT COST FACTOR ASSOCIATED WITH THE RESIDENTIAL AND C&I SMALL CUSTOMER CLASS DERIVED?

A. The derivation of the Storage Variable Product Cost factor is shown on Attachment PCC-2, page 5. As shown, projected Storage Variable Product Costs are $40,570,747. Deducted from this amount are $1,300,124 of Balancing Related LNG costs that have been transferred to the DAC for collection. Added to this amount are $487,287 of Supply Related LNG O&M Costs (Docket No. 3401), $171,341 of Working Capital Costs (Attachment PCC-2, page 9), Inventory Financing Costs of $960,791, and $2,263,089 for LNG and Underground Storage, respectively (Attachment PCC-2, page 11). The prior

period overcollection of ($2,157,314) is added. Thus, Total Storage Variable Costs to be collected over the period July 2008 through October 2009 are $40,995,817. Dividing $40,995,817 by forecasted period sales of 30,319,805 Dths results in the $1.3521 per Dth Storage Variable Product Cost factor.

Q. PLEASE EXPLAIN WHY THE STORAGE INVENTORY BALANCE SHOWN ON ATTACHMENT PCC-2, PAGE 11 APPEARS TO BE A FIXED VALUE THROUGH FEBRUARY 2009.

A. The storage inventory balances through February 2009 that are shown on Attachment PCC-2, page 11 are associated with the treatment of the underground storage resources under the Company's asset management contract with Merrill Lynch. Details of that contract are described in the testimony of Mr. Beland.

Q. HOW IS THE STORAGE VARIABLE NON-PRODUCT COST FACTOR ASSOCIATED WITH THE RESIDENTIAL AND C&I SMALL CUSTOMER CLASS DERIVED?

A. The derivation of the Storage Variable Non-Product Cost factor is shown in Attachment PCC-2, page 5. As shown, projected Storage Variable Non-Product Costs are $1,875,529. Added to this amount are Variable Delivery Storage Costs of $225,389, Variable Injection Costs of $115,199, and Fuel Costs Allocated to Storage of $2,617,060. Also, Working Capital Costs of $8,108 are added to the calculation and the prior period overcollection of $793,488 is subtracted, resulting

in total Storage Variable Non-Product Costs of $4,047,796 to be collected over the period July 2008 through October 2009. Dividing $4,047,796 by forecasted period throughput of 31,390,198 Dth's results in the $0.1290 per Dth Storage Variable Non-Product Cost factor.

Q. WHY WERE THE STORAGE VARIABLE NON-PRODUCT COSTS DIVIDED BY FORECASTED THROUGHPUT OF 31,390,198 DTH WHILE THE STORAGE VARIABLE PRODUCT COSTS AND SUPPLY VARIABLE COSTS WERE DIVIDED BY FORECASTED SALES OF 30,319,805 DTH?

A. Similar to the derivation of the Storage Fixed Cost factor, a portion of Storage Variable Non-Product Costs are associated with the delivery of underground storage for FT-2 Marketers. Thus, a portion of the Storage Variable Non-Product Costs are assigned to FT-2 Marketers (see Attachment PCC-5).

In summary, the $12.4294 per Dth Residential and Small C&I GCR factor consists of a $0.8625 per Dth Supply Fixed Cost component, $0.3724 Storage Fixed Cost component, $9.4524 Supply Variable Cost component, $1.3521 Storage Variable Product Cost component, and $0.1290 Storage Variable Non-Product Cost component. The sum total of these gas cost components is $12.1684 per Dth. Adjusting this rate by the 2.10 uncollectible percent results in the

proposed Residential and Small C & I GCR factor of $12.4294 per Dth or $1.2429 per therm.

Q. HOW ARE THE GCR FACTORS FOR THE OTHER CUSTOMER CLASSES DERIVED?

A. The GCR factors for the remaining customer classes are calculated in a manner that is identical to the calculation for the Residential and Small C&I customer classes.

Q. IS THE COMPANY PROPOSING A CHANGE TO THE NGV RATE?

A. Yes. The commodity charge component of the NGV rates is based on the Supply Variable Costs identified in the Company's GCR filing. Accordingly, the NGV commodity charge is being updated to reflect the Supply Variable Costs included in this filing. A revised NGV tariff is provided as Attachment PCC-4.

Q. WHAT ARE THE VARIOUS GAS MARKETER CHARGES AND FACTORS INCLUDED IN THIS GCR FILING?

A. The gas marketer charges and factors covered under the Company's GCR tariff and included in this GCR filing are as follows: (1) the FT-2 firm transportation marketer gas charges; and (2) Pool Balancing Service charges. A summary of the proposed charges are shown on Attachment PCC-5, page 1.

Q. PLEASE DESCRIBE THE UPDATE OF THE POOL BALANCING SERVICE CHARGE.

A. Pursuant to Item 5.04.1 of the Transportation Terms and Conditions and consistent with the methodology established in Item 4.2 of the GCR tariff, the Pool Balancing Charge is being updated to reflect the relevant Fixed and Storage Cost components. As shown on Attachment PCC-5, page 1, the proposed balancing charge is $0.0026 per percentage of balancing elected per therm of throughput in the Marketer pool.

Q. HAS THE COMPANY UPDATED THE TRANSPORATION SERVICE CHARGES ASSOCIATED WITH PIPELINE CAPACITY ASSIGNMENT?

A. The Company is still in the process of updating the calculation of the associated credits/surcharges applied to marketers for pipeline capacity assignments. Upon completion, the Company will supplement this filing.

IV. CUSTOMER BILL IMPACTS

Q. WHAT ARE THE CUSTOMER BILL IMPACTS ASSOCIATED WITH THE COMPANY'S PROPOSAL?

A. For the average residential heating customer using 1,021 therms over the 16-month period the total bill impact is an increase of 10% with total charges going from $1,619 under the currently effective rates to $1,780 under the proposed GCR rates. This is a 16-month increase of $162 or approximately $10 per month for the average residential heating customer. A summary of annual bill impacts for

customers with various levels of usage and the various rate classes is provided on Attachment PCC-3.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes.

Index of Attachments

Attachment PCC-1

Thomas R. Teehan
Senior Counsel
Rhode Island

May 20, 2008

VIA HAND DELIVERY AND ELECTRONIC MAIL

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

RE: Docket 3868 – National Grid, Gas Cost Recovery ("GCR")
Monthly Filing of GCR Deferred Balances

Dear Ms. Massaro:

Enclosed please find an original and nine copies of National Grid's monthly filing of gas costs and gas cost revenue collections data. Based on six months of actual data and six months of forecasted data, the October 31, 2008 deferred gas cost balance is projected to be an under-collection of $9.3 million (see attached Schedule 1, page 2). This calculation is based on the November 1, 2007 starting balance of a $9.3 million over-collection, plus actual gas costs and gas cost collections for November 2007 through April 2008, along with projected costs for May through October 2008. The projected gas costs are based on the April 29, 2008 NYMEX strip and have been updated to reflect the new asset management contract with Merrill Lynch.

Details are provided on the attached schedules. Schedule 1, pages 1 and 2, summarizes the deferred gas cost activity by GCR category and by month. The Schedule 1 summary shows that for the month of April 2008, the Company incurred actual gas costs of $16.7 million, working capital of $72 thousand and GCR revenue collections of $28.4 million, for a net over-collection of $11.7 million. Schedule 2 provides a breakdown of actual gas costs for November 2007 through April 2008 and projected gas costs for May through October 2008. Schedule 3 summarizes gas cost revenue collections. Schedule 4 shows the calculation of inventory finance charges reflecting treatment of underground storage under the new asset management contract and updated LNG inventories to better reflect expected inventory cost levels through the summer. The calculation of working capital is presented on pages 1 and 2 of Schedule 5. Schedule 6 presents customer class specific throughput. Thank you for your attention to this matter.

If you have any questions, please do not hesitate to contact me at (401) 784-7667 or Peter Czekanski at (401) 784-7501.

Very truly yours,

Thomas R. Teehan

Enclosures
cc: Docket 3868 Service List

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National Grid
Rhode Island Service Area
Deferred Gas Cost Balance

Projected Gas costs using 04-29-2008 NYMEX	Nov-07 30 actual	Dec-07 31 actual	Jan-08 31 actual	Feb-08 29 actual	Mar-08 31 actual	Apr-08 30 actual	May-08 31 forecast	Jun-08 30 forecast	Jul-08 31 forecast	Aug-08 31 forecast	Sep-08 30 forecast	Oct-08 31 forecast	Nov - Oct 366
I. Supply Fixed Cost Deferred													
Beginning Balance	$295,859	$1,182,898	$28,090	($1,716,004)	($4,496,012)	($6,703,094)	($7,823,785)	($7,682,467)	($6,649,444)	($5,394,579)	($4,015,303)	($2,747,491)	
Supply Fixed Costs (net of cap rel)	$2,055,771	$2,106,370	$2,953,934	$2,007,929	$2,165,288	$1,706,100	$2,051,317	$2,050,209	$2,051,317	$2,051,317	$2,050,209	$2,051,317	$25,301,079
Capacity Release	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Working Capital	$8,887	$9,106	$12,769	$8,680	$9,360	$7,375	$8,868	$8,863	$8,868	$8,868	$8,863	$8,868	$109,373
Total Supply Fixed Costs	$2,064,658	$2,115,476	$2,966,703	$2,016,609	$2,174,648	$1,713,475	$2,060,185	$2,059,072	$2,060,185	$2,060,185	$2,059,072	$2,060,185	$25,410,452
Supply Fixed - Collections	$1,544,521	$3,273,018	$4,707,243	$4,786,761	$4,364,351	$2,814,850	$1,899,137	$1,008,401	$789,996	$668,936	$782,932	$986,434	$27,626,580
Prelim. Ending Balance	$815,996	$25,355	($1,712,449)	($4,486,156)	($6,685,714)	($7,804,468)	($7,662,738)	($6,631,796)	($5,379,255)	($4,003,330)	($2,739,163)	($1,673,740)	
Month's Average Balance	$555,927	$604,127	($842,180)	($3,101,080)	($5,590,863)	($7,253,781)	($7,743,261)	($7,157,132)	($6,014,349)	($4,698,955)	($3,377,233)	($2,210,615)	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	$2,513	$2,735	($3,555)	($9,855)	($17,379)	($19,317)	($19,729)	($17,648)	($15,324)	($11,973)	($8,327)	($5,633)	($123,493)
Asset Management Incentive	$364,389	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$364,389
Supply Fixed Ending Balance	$1,182,898	$28,090	($1,716,004)	($4,496,012)	($6,703,094)	($7,823,785)	($7,682,467)	($6,649,444)	($5,394,579)	($4,015,303)	($2,747,491)	($1,679,372)	
II. Storage Fixed Cost Deferred													
Beginning Balance	$304,051	$529,197	$114,943	($857,361)	($1,868,504)	($2,718,191)	($2,961,659)	($2,835,833)	($2,374,686)	($1,830,786)	($1,238,966)	($688,483)	
Storage Fixed Costs	$822,379	$829,574	$822,412	$825,801	$832,407	$837,085	$858,716	$858,716	$858,716	$858,716	$858,716	$858,716	$10,121,951
LNG Demand to DAC	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($675,382)
Supply Related LNG O & M	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$518,894
Working Capital	$3,499	$3,530	$3,499	$3,513	$3,542	$3,562	$3,656	$3,656	$3,656	$3,656	$3,656	$3,656	$43,079
Total Storage Fixed Costs	$812,837	$820,063	$812,870	$816,274	$822,908	$827,607	$849,331	$849,331	$849,331	$849,331	$849,331	$849,331	$10,008,543
TSS Peaking Collections	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Storage Fixed - Collections	$589,570	$1,235,772	$1,783,610	$1,823,092	$1,665,478	$1,063,522	$716,128	$381,768	$300,079	$253,605	$296,475	$375,994	$10,485,093
Prelim. Ending Balance	$527,318	$113,488	($855,797)	($1,864,179)	($2,711,073)	($2,954,107)	($2,828,457)	($2,368,270)	($1,825,435)	($1,235,060)	($686,110)	($215,147)	
Month's Average Balance	$415,684	$321,343	($370,427)	($1,360,770)	($2,289,788)	($2,836,149)	($2,895,058)	($2,602,052)	($2,100,061)	($1,532,923)	($962,538)	($451,815)	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	$1,879	$1,455	($1,564)	($4,325)	($7,118)	($7,553)	($7,376)	($6,416)	($5,351)	($3,906)	($2,373)	($1,151)	($43,799)
Storage Fixed Ending Balance	$529,197	$114,943	($857,361)	($1,868,504)	($2,718,191)	($2,961,659)	($2,835,833)	($2,374,686)	($1,830,786)	($1,238,966)	($688,483)	($216,298)	
III. Variable Supply Cost Deferred													
Beginning Balance	($10,199,803)	$4,029,999	$21,434,992	$25,872,982	$24,845,894	$20,465,201	$13,748,091	$9,064,275	$8,034,320	$7,983,658	$8,925,437	$9,919,088	
Variable Supply Costs	$26,465,907	$41,431,894	$39,349,107	$34,407,127	$27,595,393	$13,921,666	$9,372,200	$6,471,524	$5,847,863	$5,945,897	$6,834,490	$14,523,776	$232,166,844
Variable Delivery Storage	($8,786)	($21,008)	($654,889)	($69,421)	$584,978	$0	($3,721)	$0	($1,461)	($440)	($173)	($867)	($175,789)
Variable Injections Storage	($2,367)	($611)	$2,978	$0	($589)	($8,503)	($9,655)	($9,301)	($9,157)	($9,165)	($9,161)	($9,619)	($65,150)
Fuel Cost Allocated to Storage	($46,256)	($154,586)	$95,543	($378,680)	($581,710)	($56,690)	($89,219)	($63,839)	($70,185)	($62,305)	($60,352)	($69,175)	($1,537,453)
Working Capital	$114,160	$178,343	$167,696	$146,800	$119,303	$59,900	$40,071	$27,659	$24,930	$25,392	$29,243	$62,440	$995,938
Total Supply Variable Costs	$26,522,659	$41,434,032	$38,960,435	$34,105,826	$27,717,374	$13,916,373	$9,309,677	$6,426,044	$5,791,991	$5,899,380	$6,794,047	$14,506,554	$231,384,390
Supply Variable - Collections	$12,278,943	$24,086,547	$34,622,080	$35,213,380	$32,176,160	$20,678,977	$14,022,519	$7,477,053	$5,863,033	$4,979,115	$5,823,601	$7,323,254	$204,544,662
Deferred Responsibility	$0	$0	$0	$0	($7,778)	$0	$0	$0	$0	$0	$0	$0	
Prelim. Ending Balance	$4,043,913	$21,377,484	$25,773,346	$24,765,427	$20,394,886	$13,702,597	$9,035,249	$8,013,266	$7,963,278	$8,903,923	$9,895,884	$17,102,388	
Month's Average Balance	($3,077,945)	$12,703,741	$23,604,169	$25,319,204	$22,620,390	$17,083,899	$11,391,670	$8,538,770	$7,998,799	$8,443,791	$9,410,661	$13,510,738	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	($13,914)	$57,508	$99,635	$80,467	$70,315	$45,495	$29,025	$21,055	$20,381	$21,514	$23,204	$34,425	$489,110
Gas Procurement Incentive/(penalty)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Supply Variable Ending Balance	$4,029,999	$21,434,992	$25,872,982	$24,845,894	$20,465,201	$13,748,091	$9,064,275	$8,034,320	$7,983,658	$8,925,437	$9,919,088	$17,136,813	

National Grid
Rhode Island Service Area
Deferred Gas Cost Balance

Projected Gas costs using 04-29-2008 NYMEX	Nov-07 30 actual	Dec-07 31 actual	Jan-08 31 actual	Feb-08 29 actual	Mar-08 31 actual	Apr-08 30 actual	May-08 31 forecast	Jun-08 30 forecast	Jul-08 31 forecast	Aug-08 31 forecast	Sep-08 30 forecast	Oct-08 31 forecast	Nov - Oct 366
IVa. Storage Variable Product Cost Deferred													
Beginning Balance	$1,505,767	$167,252	$874,625	$1,823,732	$4,085,480	$4,491,396	$1,066,882	($1,121,073)	($2,157,314)	($2,901,380)	($3,485,480)	($4,217,809)	
Storage Variable Prod. Costs - LNG	$151,309	$1,266,603	$1,468,842	$1,613,565	$136,366	$123,704	$178,246	$179,999	$187,567	$189,176	$184,435	$190,714	$5,870,526
Storage Variable Prod. Costs - LP	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Storage Variable Prod. Costs - UG	$0	$3,512,805	$5,429,467	$6,739,579	$5,707,180	($28,615)	$0	$0	$0	$0	$0	$0	$21,360,416
Supply Related LNG to DAC	($30,852)	($258,260)	($242,872)	($209,032)	($27,805)	($25,223)	($36,344)	($36,702)	($38,245)	($38,573)	($37,606)	($38,887)	($1,020,401)
Supply Related LNG O & M	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$365,465
Inventory Financing - LNG	$55,170	$53,364	$52,170	$39,444	$39,702	$40,429	$45,708	$50,800	$55,951	$61,130	$66,318	$71,533	$631,718
Inventory Financing - UG	$344,162	$307,083	$253,532	$185,441	$130,608	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$1,607,500
Inventory Financing - LP	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Working Capital	$652	$19,676	$28,902	$35,338	$25,272	$434	$745	$751	$777	$783	$766	$788	$114,884
Total Storage Variable Product Costs	$550,897	$4,931,726	$7,020,497	$8,434,790	$6,041,778	$196,423	$274,049	$280,543	$291,745	$298,210	$299,607	$309,843	$28,930,107
Storage Variable Product Collections	$1,893,185	$4,226,705	$6,077,073	$6,182,417	$5,649,172	$3,628,328	$2,461,936	$1,312,747	$1,029,374	$874,184	$1,022,450	$1,285,745	$35,643,316
Prelim. Ending Balance	$163,479	$872,272	$1,818,049	$4,076,105	$4,478,086	$1,059,491	($1,121,004)	($2,153,277)	($2,894,943)	($3,477,354)	($4,208,323)	($5,193,711)	
Month's Average Balance	$834,623	$519,762	$1,346,337	$2,949,918	$4,281,783	$2,775,444	($27,061)	($1,637,175)	($2,526,129)	($3,189,367)	($3,846,902)	($4,705,760)	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	$3,773	$2,353	$5,663	$9,375	$13,310	$7,391	($69)	($4,037)	($6,436)	($8,126)	($9,486)	($11,990)	$1,741
Storage Variable Product Ending Bal.	$167,252	$874,625	$1,823,732	$4,085,480	$4,491,396	$1,066,882	($1,121,073)	($2,157,314)	($2,901,380)	($3,485,480)	($4,217,809)	($5,205,701)	
IVb. Stor Var Non-Prod Cost Deferred													
Beginning Balance	($1,243,643)	($1,350,029)	($1,163,547)	($713,686)	($378,285)	($577,661)	($721,275)	($779,500)	($793,488)	($781,612)	($768,436)	($766,891)	
Storage Variable Non-prod. Costs	$2,284	$288,559	$289,107	$289,584	$171,459	$29,572	$0	$0	$0	$0	$0	$0	$1,070,566
Variable Delivery Storage Costs	$8,786	$21,008	$654,889	$69,421	($584,978)	$0	$3,721	$0	$1,461	$440	$173	$867	$175,789
Variable Injection Storage Costs	$2,367	$611	($2,978)	$0	$589	$8,503	$9,655	$9,301	$9,157	$9,165	$9,161	$9,619	$65,150
Fuel Costs Allocated to Storage	$46,256	$154,586	($95,543)	$378,680	$581,710	$56,690	$89,219	$63,839	$70,185	$62,305	$60,352	$69,175	$1,537,453
Working Capital	$258	$2,009	$3,655	$3,189	$730	$410	$444	$316	$349	$311	$301	$344	$12,316
Total Storage Var Non-product Costs	$59,951	$466,773	$849,130	$740,874	$169,511	$95,174	$103,038	$73,456	$81,152	$72,221	$69,987	$80,006	$2,861,273
Storage Var Non-Product Collections	$160,488	$274,614	$395,316	$403,740	$367,404	$237,061	$159,353	$85,507	$67,272	$57,073	$66,551	$83,823	$2,358,202
Prelim. Ending Balance	($1,344,180)	($1,157,870)	($709,733)	($376,552)	($576,178)	($719,548)	($777,590)	($791,551)	($779,608)	($766,464)	($765,000)	($770,707)	
Month's Average Balance	($1,293,912)	($1,253,950)	($936,640)	($545,119)	($477,231)	($648,605)	($749,433)	($785,525)	($786,548)	($774,038)	($766,718)	($768,799)	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	($5,849)	($5,676)	($3,954)	($1,732)	($1,483)	($1,727)	($1,910)	($1,937)	($2,004)	($1,972)	($1,891)	($1,959)	($32,095)
Storage Var Non-Product Ending Bal.	($1,350,029)	($1,163,547)	($713,686)	($378,285)	($577,661)	($721,275)	($779,500)	($793,488)	($781,612)	($768,436)	($766,891)	($772,666)	
GCR Deferred Summary													
Beginning Balance	($9,337,769)	$4,559,316	$21,289,103	$24,409,662	$22,188,574	$14,957,651	$3,308,254	($3,354,598)	($3,940,612)	($2,924,698)	($582,748)	$1,498,414	
Gas Costs	$29,883,545	$49,555,406	$50,393,114	$45,916,852	$36,768,013	$16,677,371	$12,542,496	$9,647,200	$9,035,823	$9,140,316	$10,029,215	$17,729,823	$297,319,175
Working Capital	$127,456	$212,663	$216,521	$197,520	$158,207	$71,680	$53,783	$41,245	$38,580	$39,009	$42,829	$76,096	$1,275,590
Total Costs	$30,011,001	$49,768,069	$50,609,635	$46,114,373	$36,926,219	$16,749,052	$12,596,279	$9,688,445	$9,074,403	$9,179,326	$10,072,044	$17,805,919	$298,594,765
Collections	$16,466,707	$33,096,656	$47,585,322	$48,409,390	$44,214,787	$28,422,738	$19,259,073	$10,265,476	$8,049,754	$6,832,913	$7,992,009	$10,055,250	$280,650,075
Prelim. Ending Balance	$4,206,525	$21,230,729	$24,313,416	$22,114,645	$14,900,007	$3,283,965	($3,354,539)	($3,931,629)	($2,915,963)	($578,285)	$1,497,287	$9,249,083	
Month's Average Balance	($2,565,622)	$12,895,023	$22,801,260	$23,262,154	$18,544,290	$9,120,808	($23,143)	($3,643,114)	($3,428,288)	($1,751,492)	$457,269	$5,373,749	
Interest Rate (BOA Prime minus 200 bps)	5.50%	5.33%	4.97%	4.00%	3.66%	3.24%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Interest Applied	($11,598)	$58,374	$96,246	$73,929	$57,645	$24,289	($59)	($8,983)	($8,735)	($4,463)	$1,128	$13,692	$291,465
Gas Purchase Plan Incentives/(Penalties)	$364,389	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Ending Bal. W/ Interest	$4,559,316	$21,289,103	$24,409,662	$22,188,574	$14,957,651	$3,308,254	($3,354,598)	($3,940,612)	($2,924,698)	($582,748)	$1,498,414	$9,262,775	
Under/(Over)-collection	$13,544,294	$16,671,413	$3,024,313	($2,295,017)	($7,288,568)	($11,673,686)	($6,662,794)	($577,031)	$1,024,649	$2,346,413	$2,080,035	$7,750,669	

National Grid
Rhode Island Service Area
GCR Gas Costs

Projected Gas costs using 04-29-2008 NYMEX	Nov-07 actual	Dec-07 actual	Jan-08 actual	Feb-08 actual	Mar-08 actual	Apr-08 actual	May-08 forecast	Jun-08 forecast	Jul-08 forecast	Aug-08 forecast	Sep-08 forecast	Oct-08 forecast	Nov-Oct
SUPPLY FIXED COSTS - Pipeline Delivery													
Conoco	$1,880,261	$2,454,119	$3,105,832	$2,115,015	$2,361,166	($624,967)							$11,291,426
Algonquin	$115,543	($322,821)	($108,931)	($57,855)	($108,930)	$707,131	$611,785	$611,785	$611,785	$611,785	$611,785	$611,785	$3,894,844
Texas Eastern							$212,548	$212,548	$212,548	$212,548	$212,548	$212,548	$1,275,289
TETCO						$759,742	$524,044	$524,044	$524,044	$524,044	$524,044	$524,044	$3,904,006
Tennessee						$772,937	$773,986	$773,986	$773,986	$773,986	$773,986	$773,986	$5,416,851
NETNE							$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$63,660
Iroquois							$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$40,058
Nova							$4,603	$4,455	$4,603	$4,603	$4,455	$4,603	$27,322
Transcanada							$29,749	$28,790	$29,749	$29,749	$28,790	$29,749	$176,577
Dominion							$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$14,077
Transco							$7,129	$7,129	$7,129	$7,129	$7,129	$7,129	$42,772
National Fuel							$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$25,119
Columbia							$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$1,698,984
Texas Gas							$0	$0	$0	$0	$0	$0	$0
Hubline							$74,216	$74,216	$74,216	$74,216	$74,216	$74,216	$445,298
Westerly Lateral	$62,508	$63,370	$63,370	$59,908	$58,477	$62,644	$61,426	$61,426	$61,426	$61,426	$61,426	$61,426	$738,833
Less Credits from Mkter Releases	$313,086	$392,302	$414,399	$412,543	$451,058	$611,549							$2,594,937
TOTAL SUPPLY FIXED COSTS - Pipeline	$1,745,226	$1,802,366	$2,645,872	$1,704,525	$1,859,855	$1,065,938	$2,606,469	$2,605,361	$2,606,469	$2,606,469	$2,605,361	$2,606,469	$26,460,179
Supply Fixed - Supplier													
Total	$310,545	$304,004	$308,062	$303,404	$305,633	$640,162	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$3,983,810
Total Supply Fixed (Pipeline & Supplier)	$2,055,771	$2,106,370	$2,953,934	$2,007,929	$2,165,288	$1,706,100	$2,908,469	$2,907,361	$2,908,469	$2,908,469	$2,907,361	$2,908,469	$30,443,989
STORAGE FIXED COSTS - Facilities													
Conoco	$220,082	$220,426	$220,046	$221,220	$233,082	($319)	$0	$0	$0	$0	$0	$0	$1,114,537
Texas Eastern SS-1 Demand						$88,236	$81,056	$81,056	$81,056	$81,056	$81,056	$81,056	$574,571
Texas Eastern SS-1 Capacity							$13,361	$13,361	$13,361	$13,361	$13,361	$13,361	$80,168
Texas Eastern FSS-1 Demand							$845	$845	$845	$845	$845	$845	$5,069
Texas Eastern FSS-1 Capacity							$610	$610	$610	$610	$610	$610	$3,662
Dominion GSS Demand						$83,367	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$211,651
Dominion GSS Capacity							$15,070	$15,070	$15,070	$15,070	$15,070	$15,070	$90,419
Dominion GSS-TE Demand							$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$161,291
Dominion GSS-TE Capacity							$19,957	$19,957	$19,957	$19,957	$19,957	$19,957	$119,740
Tennessee FSMA Demand						$51,642	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$197,708
Tennessee FSMA Capacity							$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$90,503
Columbia FSS Demand						$9,750	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$32,731
Columbia FSS Capacity							$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$35,489
Keyspan LNG Tank Lease Payment	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$1,890,000
TOTAL FIXED STORAGE COSTS	$377,582	$377,926	$377,546	$378,720	$390,582	$390,176	$385,835	$385,835	$385,835	$385,835	$385,835	$385,835	$4,807,539
STORAGE FIXED COSTS - Delivery													
Conoco													
Algonquin for TETCO SS-1													
Algonquin delivery for FSS													
TETCO delivery for FSS													
Algonquin SCT for SS-1													
Algonquin delivery for GSS, GSS-TE,													
Algonquin SCT delivery for GSS-TE													
Algonquin delivery for GSS Conv													
Tennessee delivery for GSS													
Tennessee delivery for FSMA													
TETCO delivery for GSS													
TETCO delivery for GSS-TE													
TETCO delivery for GSS-TE													
TETCO delivery for GSS Conv													
Dominion delivery for GSS Conv													
Dominion delivery for GSS													
Algonquin delivery for FSS													
Columbia Delivery for FSS													
Distrigas FLS call payment													
National Fuel													
TRANSCO													
STORAGE DELIVERY FIXED COST $	$444,797	$451,648	$444,866	$447,081	$441,825	$446,909	$472,881	$472,881	$472,881	$472,881	$472,881	$472,881	$5,512,356
TOTAL STORAGE FIXED	$822,379	$829,574	$822,412	$825,801	$832,407	$837,085	$858,716	$858,716	$858,716	$858,716	$858,716	$858,716	$10,119,895
TOTAL FIXED COSTS	$2,878,150	$2,935,944	$3,776,346	$2,833,730	$2,997,695	$2,543,185	$3,767,184	$3,766,076	$3,767,184	$3,767,184	$3,766,076	$3,767,184	$40,563,884

Projected Gas costs using 04-29-2008 NYMEX	Nov-07 actual	Dec-07 actual	Jan-08 actual	Feb-08 actual	Mar-08 actual	Apr-08 actual	May-08 forecast	Jun-08 forecast	Jul-08 forecast	Aug-08 forecast	Sep-08 forecast	Oct-08 forecast	Nov-Oct
VARIABLE SUPPLY COSTS (Includes Injections)													
Tennessee Zone 0													
Tennessee Zone 1							$2,679,014	$3,128,329	$2,035,051	$2,484,532	$3,255,249	$3,089,691	$16,672,066
Tennessee Connexion							$0	$0	$0	$0	$0	$0	$0
Tennessee Dracut							$2,791,337	$2,734,517	$3,012,032	$2,960,563	$2,991,077	$2,946,845	$17,436,371
TETCO STX							$0	$0	$0	$0	$0	$0	$0
TETCO ELA							$3,317,468	$2,374,084	$2,686,944	$2,832,434	$2,716,057	$2,891,828	$16,818,815
TETCO WLA							$0	$0	$0	$0	$0	$0	$0
TETCO ETX							$0	$0	$0	$0	$0	$0	$0
TETCO NF							$2,428,663	$3,322,379	$3,478,942	$3,501,851	$3,189,869	$0	$15,921,704
M3 Delivered	($10,686)	$194,368	$48,569		$740,185	($519,766)	$0	$0	$0	$0	$0	$0	$0
Maumee Supplemental							$0	$0	$0	$0	$0	$0	$452,680
Broadrun Col							$95,470	$214,048	$162,759	$23,393	$117,160	$4,128,155	$4,740,984
Columbia AGT							$147,931	$199,774	$74,357	$215,168	$121,799	$1,726,613	$2,485,643
Dominion to B&W							$0	$0	$0	$0	$0	$0	$0
Dominion to TETCO FTS							$0	$0	$0	$0	$0	$0	$0
Transco at Wharton							$0	$0	$0	$0	$0	$0	$0
ANE to Tennessee	$225,600	($225,600)	$0	$0	($395)	$0	$344,429	$319,075	$334,348	$336,666	$326,424	$339,287	$1,999,834
Niagara to Tennessee							$0	$0	$0	$0	$0	$0	$0
TETCO to B & W							$0	$0	$0	$0	$0	$0	$0
DistriGas FCS							$2,663,163	$0	$0	$0	$142,168	$2,627,040	$5,432,372
Hubline							$990,508	$0	$0	$0	$0	$2,867,171	$3,857,678
Hedging (04/29/08 NYMEX for Projections)	($27,025)	$285,078	$375,455	$112,235	($429,422)	($1,183,818)	($1,753,566)	$ (1,056,090)	$ (1,025,750)	$ (1,175,200)	$(1,163,420)	$(1,431,210)	($8,472,723)
Suppliers	$26,278,018	$41,493,119	$40,793,739	$35,323,653	$29,263,463	$18,195,272							$191,347,264
Total Pipeline Commodity Charges	$26,465,907	$41,746,965	$41,217,773	$35,435,888	$28,927,648	$16,491,688	$13,704,416	$11,236,115	$10,758,682	$11,179,408	$11,696,384	$19,185,620	$268,692,687
Costs of Injections							$4,332,216	$4,764,591	$4,910,819	$5,233,511	$4,861,894	$4,661,844	$28,764,874
TOTAL VARIABLE SUPPLY COSTS	$26,465,907	$41,746,965	$41,217,773	$35,435,888	$28,927,648	$16,491,688	$9,372,200	$6,471,524	$5,847,863	$5,945,897	$6,834,490	$14,523,776	$239,927,813
VARIABLE STORAGE COSTS													
Underground Storage	$0	$3,801,364	$5,718,574	$7,029,163	$5,878,639	$957	$0	$0	$0	$0	$0	$0	$22,428,697
LNG Withdrawals/Westerly Trucking	$151,309	$1,266,603	$1,468,842	$1,613,565	$136,366	$123,704	$178,246	$179,999	$187,567	$189,176	$184,435	$190,714	$5,870,526
LP	$0	$0	$0	$0	$0	$0							$0
TOTAL VARIABLE STORAGE COSTS	$151,309	$5,067,967	$7,187,416	$8,642,728	$6,015,005	$124,661	$178,246	$179,999	$187,567	$189,176	$184,435	$190,714	$28,299,223
TOTAL VARIABLE COSTS	$26,617,216	$46,814,932	$48,405,189	$44,078,616	$34,942,653	$16,616,349	$9,550,446	$6,651,523	$6,035,431	$6,135,073	$7,018,924	$14,714,490	$268,227,035
TOTAL SUPPLY COSTS	$29,495,366	$49,750,876	$52,181,535	$46,912,346	$37,940,348	$19,159,534	$13,317,630	$10,417,600	$9,802,615	$9,902,257	$10,785,000	$18,481,675	$308,790,920
TOTAL CAPACITY RELEASE CREDITS	$0	$0	$0	$0	$0	$0	$857,152	$857,152	$857,152	$857,152	$857,152	$857,152	$5,142,910
TOTAL SUPPLY COSTS AFTER CREDITS	$29,495,366	$49,750,876	$52,181,535	$46,912,346	$37,940,348	$19,159,534	$12,460,478	$9,560,448	$8,945,464	$9,045,106	$9,927,849	$17,624,523	$303,648,010
Storage Costs for FT-2 Calculation													
Storage Fixed Costs - Facilities	$377,582	$377,926	$377,546	$378,720	$390,582	$390,176	$385,835	$385,835	$385,835	$385,835	$385,835	$385,835	$4,607,539
Storage Fixed Costs - Deliveries	$444,797	$451,648	$444,866	$447,081	$441,825	$446,909	$472,881	$472,881	$472,881	$472,881	$472,881	$472,881	$5,514,412
Variable Delivery Costs	$8,786	$21,008	$654,889	$69,421	($584,976)	$0	$3,721	$0	$1,461	$440	$173	$867	$175,789
Variable Injection Costs	$2,367	$611	($2,976)	$0	$589	$8,503	$9,655	$9,301	$9,157	$9,165	$9,161	$9,619	$65,150
Fuel Costs Allocated to Storage	$46,256	$154,586	($95,543)	$378,680	$581,710	$56,690	$89,219	$63,839	$70,185	$62,305	$60,352	$69,175	$1,537,453
Total Storage Costs	$879,788	$1,005,779	$1,378,780	$1,273,902	$829,729	$902,278	$961,310	$931,855	$939,519	$930,626	$928,401	$938,378	$11,900,343
Pipeline Variable	$26,465,907	$41,746,965	$41,217,773	$35,435,888	$28,927,648	$16,491,688							
Less Non-firm Gas Costs	$464,361	$566,905	$2,062,107	$984,576	$1,395,373	$1,562,095							
Less Company Use	$34,925	$73,628	$101,607	$104,481	$166,476	$133,673							
Less Manchester St Balancing	$8,622	$7,151	$8,878	$5,682	$8,404	$9,558							
Plus Cashout													
Less Mkter Over-takes	$4,316	($33,418)	$90,133	$51,519	$281,953	$452,357							
Less Mkter Wdrawals			$409,586	$134,009	$271,518	$580,067							
Plus Mkter Undertakes	($84,595)	$84,927	$486,633	($68,097)	$471,754	$42,995							
Plus Mkter Injections	$184,220	$58,506		$61,154	$33,079	$36,474							
Storage Service Charge													
Plus Pipeline Srchg/Credit	$349,889	$198,472	$307,012	$258,449	$286,636	$88,259							
TOTAL FIRM COMMODITY COSTS	$26,423,197	$41,474,604	$39,349,107	$34,407,127	$27,595,393	$13,921,666							

National Grid
Rhode Island Service Area
GCR Gas Cost Collections

	Nov-07 actual	Dec-07 actual	Jan-08 actual	Feb-08 actual	Mar-08 actual	Apr-08 actual	May-08 fcst	Jun-08 fcst	Jul-08 fcst	Aug-08 fcst	Sep-08 fcst	Oct-08 fcst	Total Nov-Oct
I. Supply Fixed Cost Collections --													
(a) Resid. & Small C & I dth	1,144,190	2,471,389	3,534,425	3,567,078	3,036,330	2,256,169	1,380,747	716,238	555,863	461,763	537,003	676,915	20,338,110
Supply Fixed Cost Factor	$1.0236	$1.0648	$1.0644	$1.0640	$1.0644	$1.0649	$1.0644	$1.0644	$1.0644	$1.0644	$1.0644	$1.0644	
Res & Small C & I collections	$1,171,220	$2,631,538	$3,761,937	$3,795,387	$3,232,002	$2,402,614	$1,469,667	$762,364	$591,661	$491,501	$571,586	$720,508	$21,601,985
(b) C & I Medium dth	231,919	432,716	625,294	653,334	839,266	196,035	271,215	149,685	123,770	108,749	129,158	155,635	3,916,776
Supply Fixed Cost Factor	$0.9821	$1.0200	$1.0198	$1.0198	$1.0192	$1.0276	$1.0198	$1.0198	$1.0198	$1.0198	$1.0198	$1.0198	
C & I Medium collections	$227,758	$441,365	$637,654	$666,274	$855,395	$201,446	$276,585	$152,649	$126,221	$110,902	$131,715	$158,717	$3,986,681
(c) C & I Large LLF dth	89,985	118,894	203,254	214,986	170,693	127,292	87,236	36,827	26,093	19,383	26,903	51,317	1,172,863
Supply Fixed Cost Factor	$1.0230	$1.0108	$1.0105	$1.0103	$1.0103	$1.0108	$1.0103	$1.0103	$1.0103	$1.0103	$1.0103	$1.0103	
C & I Large LLF collections	$92,051	$120,173	$205,392	$217,194	$172,447	$128,670	$88,135	$37,206	$26,362	$19,583	$27,180	$51,846	$1,186,239
(d) C & I Large HLF dth	39,869	48,246	60,897	58,631	56,053	44,662	33,395	31,392	24,483	22,042	28,804	28,380	476,854
Supply Fixed Cost Factor	$0.8065	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	$0.9069	
C & I Large HLF collections	$32,155	$43,756	$55,226	$53,171	$50,833	$40,503	$30,286	$28,469	$22,204	$19,990	$26,122	$25,738	$428,453
(e) C & I Extra Large LLF dth	7,350	14,901	24,378	26,850	30,481	23,149	3,207	1,986	886	1,190	1,197	3,348	138,923
Supply Fixed Cost Factor	$0.9962	$1.0024	$1.0011	$1.0024	$1.0024	$1.0024	$1.0024	$1.0024	$1.0024	$1.0024	$1.0024	$1.0024	
C & I XL LLF collections	$7,322	$14,937	$24,405	$26,914	$30,553	$23,204	$3,215	$1,991	$888	$1,193	$1,200	$3,356	$139,178
(f) C & I Extra Large HLF dth	20,467	25,235	26,874	33,041	27,459	21,867	37,113	30,549	26,912	30,602	29,844	31,198	341,161
Supply Fixed Cost Factor	$0.6848	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	$0.8420	
C & I XL HLF collections	$14,015	$21,249	$22,629	$27,821	$23,121	$18,413	$31,249	$25,722	$22,660	$25,767	$25,129	$26,269	$284,044
sub-total Dth	1,533,780	3,111,381	4,475,122	4,553,920	4,160,282	2,669,174	1,812,913	966,677	758,007	643,729	752,909	946,793	26,384,687
sub-total Supply Fixed Collections	**$1,544,521**	**$3,273,018**	**$4,707,243**	**$4,786,761**	**$4,364,351**	**$2,814,850**	**$1,899,137**	**$1,008,401**	**$789,996**	**$668,936**	**$782,932**	**$986,434**	**$27,626,580**
II. Storage Fixed Cost Collections --													
(a) Resid. & Small C & I dth	1,144,190	2,471,389	3,534,425	3,567,078	3,036,330	2,256,169	1,380,747	716,238	555,863	461,763	537,003	676,915	20,338,110
Storage Fixed Cost Factor	$0.3708	$0.3747	$0.3746	$0.3745	$0.3746	$0.3748	$0.3746	$0.3746	$0.3746	$0.3746	$0.3746	$0.3746	
Res & Small C & I collections	$424,241	$926,131	$1,323,958	$1,335,731	$1,137,456	$845,565	$517,228	$268,303	$208,226	$172,976	$201,161	$253,572	$7,614,548
(b) C & I Medium dth	231,919	432,716	625,294	653,334	839,266	196,035	271,215	149,685	123,770	108,749	129,158	155,635	3,916,776
Storage Fixed Cost Factor	$0.3793	$0.4100	$0.4099	$0.4099	$0.4097	$0.4130	$0.4099	$0.4099	$0.4099	$0.4099	$0.4099	$0.4099	
C & I Medium collections	$87,967	$177,403	$256,300	$267,803	$343,819	$80,969	$111,171	$61,356	$50,733	$44,576	$52,942	$63,795	$1,598,834
(c) C & I Large LLF dth	89,985	118,894	203,254	214,986	170,693	127,292	87,236	36,827	26,093	19,383	26,903	51,317	1,172,863
Storage Fixed Cost Factor	$0.4232	$0.4591	$0.4590	$0.4589	$0.4589	$0.4591	$0.4589	$0.4589	$0.4589	$0.4589	$0.4589	$0.4589	
C & I Large LLF collections	$38,086	$54,585	$93,294	$98,654	$78,329	$58,445	$40,033	$16,900	$11,974	$8,895	$12,346	$23,549	$535,090
(d) C & I Large HLF dth	39,869	48,246	60,897	58,631	56,053	44,662	33,395	31,392	24,483	22,042	28,804	28,380	476,854
Storage Fixed Cost Factor	$0.2827	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	$0.3067	
C & I Large HLF collections	$11,269	$14,798	$18,677	$17,982	$17,191	$13,697	$10,242	$9,628	$7,509	$6,760	$8,834	$8,704	$145,291
(e) C & I XL LLF dth	7,350	14,901	24,378	26,850	30,481	23,149	3,207	1,986	886	1,190	1,197	3,348	138,923
Storage Fixed Cost Factor	$0.4029	$0.4364	$0.4358	$0.4364	$0.4364	$0.4364	$0.4364	$0.4364	$0.4364	$0.4364	$0.4364	$0.4364	
C & I XL LLF collections	$2,961	$6,503	$10,625	$11,717	$13,302	$10,102	$1,400	$867	$387	$519	$522	$1,461	$60,366
(f) C & I XL HLF dth	20,467	25,235	26,874	33,041	27,459	21,867	37,113	30,549	26,912	30,602	29,844	31,198	341,161
Storage Fixed Cost Factor	$0.2360	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	$0.2722	
C & I XL HLF collections	$4,830	$6,869	$7,315	$8,994	$7,475	$5,952	$10,102	$8,315	$7,325	$8,330	$8,124	$8,492	$92,123
(g) FT-2 dth	55,279	122,119	181,247	202,891	167,586	120,414	64,043	40,468	34,363	28,499	30,961	40,522	1,088,392
Storage Fixed Cost Factor	$0.3657	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	$0.4052	
FT-2 collection	$20,216	$49,483	$73,441	$82,211	$67,906	$48,792	$25,952	$16,399	$13,925	$11,549	$12,546	$16,421	$438,841

National Grid
Rhode Island Service Area
GCR Gas Cost Collections

	Nov-07 actual	Dec-07 actual	Jan-08 actual	Feb-08 actual	Mar-08 actual	Apr-08 actual	May-08 fcst	Jun-08 fcst	Jul-08 fcst	Aug-08 fcst	Sep-08 fcst	Oct-08 fcst	Total Nov-Oct
sub-total Dth	1,589,059	3,233,500	4,656,369	4,756,811	4,327,868	2,789,588	1,876,956	1,007,145	792,370	672,228	783,870	987,315	27,473,079
sub-total Storage Fixed Collections	**$589,570**	**$1,235,772**	**$1,783,610**	**$1,823,092**	**$1,665,478**	**$1,063,522**	**$716,128**	**$381,768**	**$300,079**	**$253,605**	**$296,475**	**$375,994**	**$10,485,093**
III. Variable Supply Cost Collections --													
(a) Firm Sales dth	1,533,780	3,111,381	4,475,122	4,553,920	4,160,282	2,669,174	1,812,913	966,677	758,007	643,729	752,909	946,793	26,384,687
Variable Supply Cost Factor	$8.0040	$7.7380	$7.7348	$7.7093	$7.6800	$7.8173	$7.7348	$7.7348	$7.7348	$7.7348	$7.7348	$7.7348	
Variable Supply collections	**$12,276,300**	**$24,075,963**	**$34,614,284**	**$35,107,440**	**$31,951,025**	**$20,865,672**	**$14,022,519**	**$7,477,053**	**$5,863,033**	**$4,979,115**	**$5,823,601**	**$7,323,254**	**$204,379,259**
(b) TSS Sales dth	855	2,673	3,207	10,487	8,194	7,758							
TSS Variable Supply Cost F.	$0.00	$0.00	$0.00	$0.00	$0.00	$0.2653							
TSS Surcharge collections	**$0**	**$0**	**$0**	**$0**	**$0**	**$2,058**							
(c) NGV Sales dth	-84	1,601	1,127	0	0	1,681	0	0	0	0	0	0	1,728
Variable Supply Cost Factor	$8.2500	$7.7345	$7.7347	#DIV/0!	#DIV/0!	$7.7347	$7.7348	$7.7348	$7.7348	$7.7348	$7.7348	$7.7348	
Variable Supply collections	**($693)**	**$12,383**	**$8,717**	**$0**	**$0**	**$13,002**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
(d) Default Sales dth	303	(149)	(57)	6,613	15,967	(16,517)							
Variable Supply Cost Factor	$11.01	$12.08	$16.15	$16.02	$14.10	$12.22							
Variable Supply collections	**$3,336**	**($1,799)**	**($921)**	**$105,940**	**$225,135**	**($201,755)**							
TOTAL Variable Supply Collections	**$12,278,943**	**$24,086,547**	**$34,622,080**	**$35,213,380**	**$32,176,160**	**$20,678,977**	**$14,022,519**	**$7,477,053**	**$5,863,033**	**$4,979,115**	**$5,823,601**	**$7,323,254**	**$204,544,662**
IVa. Storage Variable Product Cost Collections --													
(a) Firm Sales dth	1,533,780	3,111,381	4,475,122	4,553,920	4,160,282	2,669,174	1,812,913	966,677	758,007	643,729	752,909	946,793	26,384,687
Variable Supply Cost Factor	$1.2343	$1.3585	$1.3580	$1.3576	$1.3579	$1.3593	$1.3580	$1.3580	$1.3580	$1.3580	$1.3580	$1.3580	
Stor Var Product collections	**$1,893,185**	**$4,226,705**	**$6,077,073**	**$6,182,417**	**$5,649,172**	**$3,628,328**	**$2,461,936**	**$1,312,747**	**$1,029,374**	**$874,184**	**$1,022,450**	**$1,285,745**	**$35,643,316**
IVb. Storage Variable Non-product Cost Collections --													
(a) Firm Sales dth	1,533,780	3,111,381	4,475,122	4,553,920	4,160,282	2,669,174	1,812,913	966,677	758,007	643,729	752,909	946,793	26,384,687
Variable Supply Cost Factor	$0.1011	$0.0849	$0.0849	$0.0849	$0.0849	$0.0850	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	
Stor Var Non-Product collec	**$155,033**	**$264,246**	**$379,928**	**$386,515**	**$353,176**	**$226,838**	**$153,916**	**$82,071**	**$64,355**	**$54,653**	**$63,922**	**$80,383**	**$2,265,036**
(b) FT-2 dth	55,279	122,119	181,247	202,891	167,586	120,414	64,043	40,468	34,363	28,499	30,961	40,522	1,088,392
Variable Supply Cost Factor	$0.0987	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	$0.0849	
Stor Var Non-Product collec	**$5,455**	**$10,368**	**$15,388**	**$17,225**	**$14,228**	**$10,223**	**$5,437**	**$3,436**	**$2,917**	**$2,420**	**$2,629**	**$3,440**	**$93,166**
(c) Total Firm Sales/FT-2 dth	1,589,059	3,233,500	4,656,369	4,756,811	4,327,868	2,789,588	1,876,956	1,007,145	792,370	672,228	783,870	987,315	
Stor Var Non-Product collec	**$160,488**	**$274,614**	**$395,316**	**$403,740**	**$367,404**	**$237,061**	**$159,353**	**$85,507**	**$67,272**	**$57,073**	**$66,551**	**$83,823**	**$2,358,202**
Total Gas Cost Collections	**$16,466,707**	**$33,096,656**	**$47,585,322**	**$48,409,390**	**$44,222,565**	**$28,422,738**	**$19,259,073**	**$10,265,476**	**$8,049,754**	**$6,832,913**	**$7,992,009**	**$10,055,250**	**$280,657,853**

National Grid
Rhode Island Service Area
Gas Cost Inventory Financing Calculation

Schedule 4

Line No.	Description (a)	Reference (b)	Nov-07 (c)	Dec-07 (d)	Jan-08 (e)	Feb-08 (f)	Mar-08 (g)	Apr-08 (h)	May-08 (i)	Jun-08 (j)	Jul-08 (k)	Aug-08 (l)	Sep-08 (m)	Oct-08 (n)	Total (p)
1	**Storage Inventory Balance**		$35,073,963	$31,295,195	$25,837,782	$18,898,479	$13,310,437	Managed by Merrill Lynch under supply contract							
2	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,455	
3	Return on Working Capital Requirement	(1) * (2)	$3,203,589	$2,858,444	$2,359,974	$1,726,151	$1,215,750	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
4	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	$514,185	$514,185	$514,185	$514,185	$514,185	$514,185	$514,185	$14,963,200
5	Interest Charges Financed	(1) * (4)	$1,483,211	$1,323,414	$1,092,631	$799,181	$562,873	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
6	Taxable Income	(3) - (5)	$1,720,378	$1,535,029	$1,267,343	$926,970	$652,877	$238,059	$238,059	$238,059	$238,059	$238,059	$238,059	$238,059	$6,927,726
7	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	$276,125	$276,125	$276,125	$276,125	$276,125	$276,125	$276,125	
8	Return and Tax Requirement	(6) / (7)	$2,646,735	$2,361,584	$1,949,759	$1,426,108	$1,004,426	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
9	Working Capital Requirement	(5) + (8)	$4,129,946	$3,684,998	$3,042,390	$2,225,289	$1,567,299	$424,808	$424,808	$424,808	$424,808	$424,808	$424,808	$424,808	$12,362,269
10	Monthly Average	(9) / 12	$344,162	$307,083	$253,532	$185,441	$130,608	$662,867	$662,867	$662,867	$662,867	$662,867	$662,867	$662,867	$19,289,994
								$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$1,607,500
11	**LNG Inventory Balance**		$7,062,425	$6,631,246	$6,678,441	$5,049,321	$5,082,324	$5,175,457	$5,851,265	$6,503,065	$7,162,429	$7,825,411	$8,489,599	$9,157,120	
12	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
13	Return on Working Capital Requirement	(11) * (12)	$645,068	$623,953	$609,996	$461,195	$464,210	$472,716	$534,443	$593,978	$654,203	$714,758	$775,424	$836,394	$7,386,339
14	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
15	Interest Charges Financed	(11) * (14)	$298,657	$288,881	$282,419	$213,526	$214,922	$218,860	$247,439	$275,002	$302,886	$330,922	$359,009	$387,237	$3,419,758
16	Taxable Income	(13) - (15)	$346,412	$335,073	$327,578	$247,669	$249,288	$253,856	$287,005	$318,975	$351,317	$383,836	$416,415	$449,157	
17	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
18	Return and Tax Requirement	(16) / (17)	$532,941	$515,496	$503,965	$381,030	$383,520	$390,548	$441,545	$490,731	$540,488	$590,518	$640,638	$691,010	$6,102,432
19	Working Capital Requirement	(15) + (18)	$831,598	$804,377	$786,384	$594,556	$598,442	$609,408	$688,984	$765,734	$843,373	$921,439	$999,647	$1,078,248	$9,522,190
20	Monthly Average	(19) / 12	$69,300	$67,031	$65,532	$49,546	$49,870	$50,784	$57,415	$63,811	$70,281	$76,787	$83,304	$89,854	$793,516
21	System Balancing Factor	Rate Case	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	
22	Balancing Related Inventory Costs	(20) * (21)	$14,130	$13,668	$13,362	$10,102	$10,169	$10,355	$11,707	$13,011	$14,330	$15,657	$16,986	$18,321	$161,798
23	Supply Related Inventory Costs	(21) - (22)	$55,170	$53,364	$52,170	$39,444	$39,702	$40,429	$45,708	$50,800	$55,951	$61,130	$66,318	$71,533	$631,718
24	**Propane Inventory Balance**		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
25	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
26	Return on Working Capital Requirement	(24) * (25)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
27	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
28	Interest Charges Financed	(24) * (27)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
29	Taxable Income	(26) - (28)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
30	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
31	Return and Tax Requirement	(29) / (30)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
32	Working Capital Requirement	(28) + (31)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
33	Monthly Average	(32) / 12	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

National Grid
Rhode Island Service Area
Gas Cost Working Capital Calculation

Line No.	Description (a)	Reference (b)	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Total
1	**Supply Fixed Costs**		$2,055,771	$2,106,370	$2,953,934	$2,007,929	$2,165,288	$1,706,100	$2,051,317	$2,050,209	$2,051,317	$2,051,317	$2,050,209	$2,051,317	$25,301,079
2	Capacity Release Revenue		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	Allowable Working Capital Costs	(1) - (2)	$2,055,771	$2,106,370	$2,953,934	$2,007,929	$2,165,288	$1,706,100	$2,051,317	$2,050,209	$2,051,317	$2,051,317	$2,050,209	$2,051,317	$25,301,079
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	
5	Working Capital Requirement	[(3) * (4)] / 365	$75,472	$77,330	$108,446	$73,716	$79,493	$62,635	$75,309	$75,268	$75,309	$75,309	$75,268	$75,309	
6	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
7	Return on Working Capital Requirement	(5) * (6)	$6,893	$7,063	$9,905	$6,733	$7,261	$5,721	$6,879	$6,875	$6,879	$6,879	$6,875	$6,879	
8	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
9	Interest Expense	(5) * (8)	$3,192	$3,270	$4,586	$3,117	$3,362	$2,649	$3,185	$3,183	$3,185	$3,185	$3,183	$3,185	
10	Taxable Income	(7) - (9)	$3,702	$3,793	$5,319	$3,616	$3,899	$3,072	$3,694	$3,692	$3,694	$3,694	$3,692	$3,694	
11	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
12	Return and Tax Requirement	(10) / (11)	$5,695	$5,835	$8,183	$5,563	$5,999	$4,727	$5,683	$5,680	$5,683	$5,683	$5,680	$5,683	
13	**Supply Fixed Working Capital Requirement**	(9) + (12)	$8,887	$9,106	$12,769	$8,680	$9,360	$7,375	$8,868	$8,863	$8,868	$8,868	$8,863	$8,868	$109,373
14	**Storage Fixed Costs**		$822,379	$829,574	$822,412	$825,801	$832,407	$837,085	$858,716	$858,716	$858,716	$858,716	$858,716	$858,716	$10,121,951
15	Less: LNG Demand to DAC		$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$56,282	$675,382
16	Less: Credits		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Plus: Supply Related LNG O&M Costs		$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$518,894
18	Allowable Working Capital Costs	(14) - (15) + (16)	$809,338	$816,533	$809,371	$812,760	$819,366	$824,044	$845,675	$845,675	$845,675	$845,675	$845,675	$845,675	$9,965,463
19	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	
20	Working Capital Requirement	[(17) * (18)] / 365	$29,713	$29,977	$29,714	$29,838	$30,081	$30,253	$31,047	$31,047	$31,047	$31,047	$31,047	$31,047	
21	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
22	Return on Working Capital Requirement	(19) * (20)	$2,714	$2,738	$2,714	$2,725	$2,748	$2,763	$2,836	$2,836	$2,836	$2,836	$2,836	$2,836	
23	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
24	Interest Expense	(19) * (22)	$1,256	$1,268	$1,257	$1,262	$1,272	$1,279	$1,313	$1,313	$1,313	$1,313	$1,313	$1,313	
25	Taxable Income	(19) - (23)	$1,457	$1,470	$1,457	$1,464	$1,475	$1,484	$1,523	$1,523	$1,523	$1,523	$1,523	$1,523	
26	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
27	Return and Tax Requirement	(24) / (25)	$2,242	$2,262	$2,242	$2,252	$2,270	$2,283	$2,343	$2,343	$2,343	$2,343	$2,343	$2,343	
28	**Storage Fixed Working Capital Requirement**	(23) + (26)	$3,499	$3,530	$3,499	$3,513	$3,542	$3,562	$3,656	$3,656	$3,656	$3,656	$3,656	$3,656	$43,079
1	**Supply Variable Costs**		$26,465,907	$41,431,894	$39,349,107	$34,407,127	$27,595,393	$13,921,666	$9,372,200	$6,471,524	$5,847,863	$5,945,897	$6,834,490	$14,523,776	$232,166,844
2a	Less: Non-firm Sales		$8,786	$21,008	$654,889	$69,421	($584,978)	$0	$3,721	$0	$1,461	$440	$173	$867	$0
2b	Less: Variable Delivery Storage Costs		$2,367	$611	($2,978)	$0	$589	$8,503	$9,655	$9,301	$9,157	$9,165	$9,161	$9,619	$175,789
2c	Less: Variable Injection Storage Costs		$46,256	$154,586	($95,543)	$378,680	$581,710	$56,690	$89,219	$63,839	$70,185	$62,305	$60,352	$69,175	$65,150
2d	Less: Fuel Costs Allocated to Storage														$1,537,453
2e	Less: Supply Refunds														$0
2	Total Credits		$57,409	$176,205	$556,368	$448,101	($2,678)	$65,193	$102,595	$73,139	$80,803	$71,910	$69,686	$79,662	$1,778,392
3	Allowable Working Capital Costs	(1) - (2)	$26,408,498	$41,255,689	$38,792,739	$33,959,026	$27,598,071	$13,856,473	$9,269,606	$6,398,385	$5,767,061	$5,873,987	$6,764,804	$14,444,114	$230,388,452
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	
5	Working Capital Requirement	[(3) * (4)] / 365	$969,517	$1,514,592	$1,424,172	$1,246,715	$1,013,189	$508,703	$340,309	$234,900	$211,722	$215,648	$248,352	$530,277	
6	Cost of Capital	Rate Case	$0	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
7	Return on Working Capital Requirement	(5) * (6)	$88,554	$138,340	$130,081	$113,873	$92,543	$46,464	$31,083	$21,455	$19,338	$19,697	$22,684	$48,434	
8	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
9	Interest Expense	(5) * (8)	$40,999	$64,049	$60,226	$52,721	$42,846	$21,512	$14,391	$9,933	$8,953	$9,119	$10,502	$22,424	
10	Taxable Income	(7) - (9)	$47,555	$74,291	$69,856	$61,151	$49,697	$24,952	$16,692	$11,522	$10,385	$10,578	$12,182	$26,010	
11	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
12	Return and Tax Requirement	(10) / (11)	$73,161	$114,293	$107,470	$94,079	$76,457	$38,388	$25,680	$17,726	$15,977	$16,273	$18,741	$40,016	
13	**Supply Variable Working Capital Requirement**	(9) + (12)	$114,160	$178,343	$167,696	$146,800	$119,303	$59,900	$40,071	$27,659	$24,930	$25,392	$29,243	$62,440	$995,938

National Grid
Rhode Island Service Area
Gas Cost Working Capital Calculation

Line No.	Description (a)	Reference (b)	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Total
14	**Storage Variable Product Costs**		$151,309	$4,779,408	$6,898,309	$5,353,144	$5,843,546	$95,089	$178,246	$179,999	$187,567	$189,176	$184,435	$190,714	$27,230,941
15	Less: Balancing Related LNG Commodity (to DAC)		($30,852)	($258,260)	($242,872)	($209,032)	($27,805)	($25,223)	($36,344)	($36,702)	($38,245)	($38,573)	($37,606)	($38,887)	($1,020,401)
16	Plus: Supply Related LNG O&M Costs		$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455	$365,465
17	Allowable Working Capital Costs	(14) + (15) + (16)	$150,913	$4,551,603	$6,685,892	$6,174,568	$5,846,196	$100,322	$172,357	$173,753	$179,778	$181,058	$177,284	$182,283	$26,576,005
18	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	
19	Working Capital Requirement	[(17) * (18)] / 365	$5,540	$167,100	$245,455	$300,107	$214,627	$3,683	$6,328	$6,379	$6,600	$6,647	$6,509	$6,692	
20	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
21	Return on Working Capital Requirement	(19) * (20)	$506	$15,263	$22,419	$27,411	$19,604	$336	$578	$583	$603	$607	$594	$611	
22	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
23	Interest Expense	(19) * (22)	$234	$7,066	$10,380	$12,691	$9,076	$156	$268	$270	$279	$281	$275	$283	
24	Taxable Income	(19) - (23)	$272	$8,196	$12,040	$14,720	$10,527	$181	$310	$313	$324	$326	$319	$328	
25	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
26	Return and Tax Requirement	(24) / (25)	$418	$12,610	$18,522	$22,647	$16,196	$278	$477	$481	$498	$502	$491	$505	
27	**Storage Var. Product Working Capital Requir.**	(23) + (26)	$652	$19,676	$28,902	$35,338	$25,272	$434	$745	$751	$777	$783	$766	$788	$114,884
1	**Storage Variable Non-Product Costs**		$59,693	$464,764	$845,475	$737,685	$168,781	$94,765	$102,595	$73,139	$80,803	$71,910	$69,686	$79,662	$2,848,958
2	Credits		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	Allowable Working Capital Costs	(1) - (2)	$59,693	$464,764	$845,475	$737,685	$168,781	$94,765	$102,595	$73,139	$80,803	$71,910	$69,686	$79,662	$2,848,958
4	Number of Days Lag	Rate Case	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	13.40	
5	Working Capital Requirement	[(3) * (4)] / 365	$2,191	$17,063	$31,039	$27,082	$6,196	$3,479	$3,766	$2,685	$2,966	$2,640	$2,558	$2,925	
6	Cost of Capital	Rate Case	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	
7	Return on Working Capital Requirement	(5) * (6)	$200	$1,558	$2,835	$2,474	$566	$318	$344	$245	$271	$241	$234	$267	
8	Weighted Cost of Debt	Rate Case	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	
9	Interest Expense	(5) * (8)	$93	$722	$1,313	$1,145	$262	$147	$159	$114	$125	$112	$108	$124	
10	Taxable Income	(7) - (9)	$107	$837	$1,522	$1,328	$304	$171	$185	$132	$146	$129	$125	$143	
11	1 - Combined Tax Rate	Rate Case	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	
12	Return and Tax Requirement	(10) / (11)	$165	$1,288	$2,342	$2,044	$468	$263	$284	$203	$224	$199	$193	$221	
13	**Storage Variable Non-product WC Requir.**	(9) + (12)	$258	$2,009	$3,655	$3,189	$730	$410	$444	$316	$349	$311	$301	$344	$12,316

National Grid
Rhode Island Service Area
Actual Throughput (Dth)

Schedule 6

Line No.	Rate Class (a)	Nov-07 (b) actual	Dec-07 (c) actual	Jan-08 (d) actual	Feb-08 (e) actual	Mar-08 (f) actual	Apr-08 (g) actual	May-08 (h) forecast	Jun-08 (i) forecast	Jul-08 (j) forecast	Aug-08 (k) forecast	Sep-08 (l) forecast	Oct-08 (m) forecast	Nov-Oct (p)
1	**SALES (dth)**													
2	Residential Non-Heating	50,306	62,403	75,559	81,531	80,806	61,869	53,009	41,002	38,989	32,100	37,481	36,750	651,805
3	Residential Heating	961,120	2,128,765	3,019,104	3,087,829	2,591,464	1,953,626	1,193,422	608,690	464,775	384,120	445,813	567,633	17,406,361
4	Small C&I	132,764	280,221	439,762	397,718	364,060	240,674	134,316	66,546	52,099	45,543	53,709	72,532	2,279,944
5	Medium C&I	231,919	430,850	623,074	649,568	637,000	193,024	271,215	149,685	123,770	108,749	129,158	155,635	3,903,647
6	Large LLF	89,985	118,087	202,267	208,265	164,765	122,545	87,236	36,827	26,093	19,383	26,903	51,317	1,153,673
7	Large HLF	39,869	48,246	60,897	56,631	56,053	44,662	33,395	31,392	24,483	22,042	28,804	28,380	476,854
8	Extra Large LLF	7,350	14,901	24,378	26,850	30,481	23,149	3,207	1,986	886	1,190	1,197	3,348	138,923
9	Extra Large HLF	20,467	25,235	26,874	33,041	27,459	21,867	37,113	30,549	26,912	30,602	29,844	31,198	341,161
10	**Total Sales**	1,533,780	3,108,708	4,471,915	4,543,433	4,152,088	2,661,416	1,812,913	966,677	758,007	643,729	752,909	946,793	26,352,368
11	**TSS**													
12	Medium	756	1,866	2,220	3,766	2,266	3,011							13,885
13	Large LLF	99	807	987	6,721	5,928	4,747							19,289
14	Large HLF	0	0	0	0	0	0							0
15	Extra Large LLF	0	0	0	0	0	0							0
16	Extra Large HLF	0	0	0	0	0	0							0
17	**Total TSS**	855	2,673	3,207	10,487	8,194	7,758							33,174
18	**FT-2 TRANSPORTATION**													
19	FT-2 Medium	30,524	60,913	87,964	102,476	74,070	53,788	38,158	25,993	22,177	19,405	21,511	24,505	561,484
20	FT-2 Large LLF	15,373	48,525	76,252	85,007	79,334	54,125	16,720	7,151	5,836	2,605	2,700	9,036	406,664
21	FT-2 Large HLF	6,769	8,198	9,241	10,077	9,281	8,486	5,700	6,190	5,145	5,174	5,508	4,691	84,460
22	FT-2 Extra Large LLF	407	1,940	2,637	2,168	1,638	1,441	72	0	0	6	0	959	11,268
23	FT-2 Extra Large HLF	2,206	2,543	3,153	3,163	3,263	2,574	1,393	1,134	1,205	1,309	1,242	1,331	24,516
24	**Total FT-2 Transportation**	55,279	122,119	181,247	202,891	167,586	120,414	64,043	40,466	34,363	28,499	30,961	40,522	1,088,392
25	**Sales & FT-2 THROUGHPUT**													
26	Residential Non-Heating	50,306	62,403	75,559	81,531	80,806	61,869	53,009	41,002	38,989	32,100	37,481	36,750	651,805
27	Residential Heating	961,120	2,128,765	3,019,104	3,087,829	2,591,464	1,953,626	1,193,422	608,690	464,775	384,120	445,813	567,633	17,406,361
28	Small C&I	132,764	280,221	439,762	397,718	364,060	240,674	134,316	66,546	52,099	45,543	53,709	72,532	2,279,944
29	Medium C&I	263,199	493,629	713,258	755,810	913,336	249,823	309,373	175,678	145,947	128,154	150,669	180,140	4,479,016
30	Large LLF	105,457	167,419	281,506	299,993	250,027	181,417	105,956	43,978	31,929	21,988	29,603	60,353	1,579,626
31	Large HLF	46,638	56,444	70,138	68,708	65,334	53,148	39,095	37,582	29,628	27,216	34,312	33,071	561,314
32	Extra Large LLF	7,757	16,841	27,015	29,018	32,119	24,590	3,279	1,986	886	1,186	1,197	4,307	150,191
33	Extra Large HLF	22,673	27,778	30,027	36,204	30,722	24,441	38,506	31,683	28,117	31,911	31,086	32,529	365,677
34	**Total Sales & FT-2 Throughput**	1,589,914	3,233,500	4,656,369	4,756,811	4,327,868	2,789,588	1,876,956	1,007,145	792,370	672,228	783,870	987,315	27,473,934
35	**FT-1 TRANSPORTATION**													
36	FT-1 Medium	69,527	101,429	88,576	132,255	56,829	84,737	66,189	26,129	22,257	21,346	43,328	83,305	795,907
37	FT-1 Large LLF	114,183	188,282	153,126	173,004	178,469	93,427	110,860	20,646	16,873	16,461	21,848	51,269	1,138,446
38	FT-1 Large HLF	33,674	51,221	61,280	71,181	64,032	(15,562)	42,378	29,415	26,600	28,228	37,709	28,537	458,692
39	FT-1 Extra Large LLF	63,151	115,089	123,821	132,757	116,033	100,370	24,529	27,956	25,338	29,165	32,705	71,120	862,034
40	FT-1 Extra Large HLF	308,820	455,380	507,724	337,705	301,574	613,555	278,052	270,202	267,556	274,157	266,411	291,046	4,172,182
41	Default	303	(149)	(57)	6,613	15,967	(16,517)							
42	**Total FT-1 Transportation**	589,658	911,252	934,470	853,515	732,904	860,010	522,008	374,348	358,624	369,357	401,998	525,277	7,427,261
43	**Total THROUGHPUT**													
44	Residential Non-Heating	50,306	62,403	75,559	81,531	80,806	61,869	53,009	41,002	38,989	32,100	37,481	36,750	651,805
45	Residential Heating	961,120	2,128,765	3,019,104	3,087,829	2,591,464	1,953,626	1,193,422	608,690	464,775	384,120	445,813	567,633	17,406,361
46	Small C&I	132,764	280,221	439,762	397,718	364,060	240,674	134,316	66,546	52,099	45,543	53,709	72,532	2,279,944
47	Medium C&I	332,726	595,058	801,834	888,065	970,165	334,560	375,582	201,807	168,204	149,500	193,997	263,445	5,274,923
48	Large LLF	219,640	355,701	434,632	472,997	428,496	274,844	216,816	64,624	48,802	38,449	51,449	111,622	2,718,072
49	Large HLF	80,312	107,665	131,418	139,889	129,366	97,634	81,473	66,997	56,228	55,444	72,020	61,608	1,020,006
50	Extra Large LLF	70,908	131,930	150,836	161,775	148,152	124,960	27,808	29,942	26,224	30,361	33,902	75,427	1,012,225
51	Extra Large HLF	331,493	483,158	537,751	373,909	332,296	637,996	316,558	301,885	295,673	306,068	297,497	323,575	4,537,859
52	Default	303	(149)	(57)	6,613	15,967	(16,517)	0	0	0	0	0	0	0
53	**Total Throughput**	2,179,572	4,144,752	5,590,839	5,610,326	5,060,772	3,649,598	2,398,964	1,381,493	1,150,994	1,041,585	1,185,868	1,512,592	34,901,195

Factors Effective July 1, 2008

Line No.	Description	Reference	Resid & Small C&I	Medium C&I	Large LLF	Large HLF	Extra Large LLF	Extra Large HLF	FT-2 Mkter	NGV
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Supply Fixed Cost Factor	pg. 2	$0.8625	$0.8126	$0.9292	$0.5593	$0.8795	$0.3969	n/a	
2	Storage Fixed Cost Factor	pg. 3	$0.3724	$0.3461	$0.4029	$0.2408	$0.3853	$0.1736	$0.3411	
3	Supply Variable Cost Factor	pg. 4	$9.4524	$9.4524	$9.4524	$9.4524	$9.4524	$9.4524	n/a	$9.4524
4a	Storage Variable Product Cost Factor	pg. 5	$1.3521	$1.3521	$1.3521	$1.3521	$1.3521	$1.3521	n/a	
4b	Storage Variable Non-product Cost Factor	pg. 5	$0.1290	$0.1290	$0.1290	$0.1290	$0.1290	$0.1290	$0.1290	
5	Total Gas Cost Recovery Charge	(1)+(2)+(3)+(4)	$12.1684	$12.0922	$12.2656	$11.7336	$12.1983	$11.5040	$0.4701	$9.4524
6	Uncollectible %	Docket 3401	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
7	Total GCR Charge adjusted for Uncollectibles	(5) / [(1 - (6)]	$12.4294	$12.3516	$12.5287	$11.9853	$12.4600	$11.7508	$0.4802	$9.6552
8	**GCR Charge on a per therm basis**	(7) / 10	**$1.2429**	**$1.2352**	**$1.2529**	**$1.1985**	**$1.2460**	**$1.1751**	**$0.0480**	**$0.9655**

Line No.	Description	Reference	Amount	Resid & Small C&I	Medium C&I	Large LLF	Large HLF	Extra Large LLF	Extra Large HLF	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Supply Fixed Costs (net of Cap Rel)	pg 6 + GLB-1	$32,167,714							1
2	Less:									2
3	Capacity Release Revenues	GLB-1	$0							3
4	Interruptible Costs		$0							4
5	Non-Firm Sales Costs		$0							5
6	Off-System Sales Margin		$0							6
7	Refunds		$0							7
8	Total Credits	sum[(3):(7)]	$0							8
9	Plus:									9
10	Working Capital Requirement	pg 8	$139,057							10
11	Reconciliation Amount	pg 6	($6,649,444)							11
12	Total Additions	(10) + (11)	($6,510,387)							12
13	Total Supply Fixed Costs	(1) - (8) + (12)	$25,657,327							13
14	Design Winter Sales Percentage	pg 13		77.93%	14.58%	5.12%	1.28%	0.48%	0.61%	14
15	Allocated Supply Fixed Costs	(13) x (14)		$19,995,323	$3,741,887	$1,313,660	$328,221	$122,877	$155,357	15
16	Sales (Dt)	pg 12	30,319,805	23,183,008	4,604,979	1,413,778	586,875	139,707	391,459	16
17	**Supply Fixed Factor**	(15) / (16)		**$0.8625**	**$0.8126**	**$0.9292**	**$0.5593**	**$0.8795**	**$0.3969**	17

Line No.	Description	Reference	Amount	Resid & Small C&I	Medium C&I	Large LLF	Large HLF	Extra Large LLF	Extra Large C&I	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Storage Fixed Costs	pg 6 + GLB-1	$13,957,753							1
2	Less:									2
3	LNG Demand to DAC	GLB 2/Dkt 3401	$900,509							3
4	Credits		$0							4
5	Refunds		$0							5
6	Total Credits	sum [(3):(5)]	$900,509							6
7	Plus:									7
8	Supply Related LNG O&M Costs	Docket 3401	$691,859							8
9	Working Capital Requirement	pg 8	$58,688							9
10	Reconciliation Amount	pg 6	($2,374,686)							10
11	Total Additions	sum [(8):(10)]	($1,624,139)							11
12	Total Storage Fixed Costs	(1) - (6) + (11)	$11,433,104							12
13	Design Winter Throughput Percentage	pg 13		75.51%	15.81%	6.07%	1.46%	0.52%	0.63%	13
14	Allocated Storage Fixed Costs	(12) x (13)		$8,633,407	$1,807,435	$693,622	$167,230	$59,612	$71,798	14
15	Throughput (Dt) - [July 2008 - October 2009]	pg 12	31,390,198	23,183,008	5,222,838	1,721,658	694,406	154,703	413,586	15
16	**Storage Fixed Factor**	(14) / (15)		**$0.3724**	**$0.3461**	**$0.4029**	**$0.2408**	**$0.3853**	**$0.1736**	16

Line No.	Description	Reference	Amount	Line No.
1	**Variable Supply Costs**	pg 6 + GLB-1	$280,320,606	1
2	Less:			2
3	Non-Firm Sales		$0	3
4	Variable Delivery Storage Costs	pg 6 + GLB-2	$225,389	4
5	Variable Injection Storage Costs	pg 6 + GLB-2	$115,199	5
6	Fuel Costs Allocated to Storage	pg 6 + GLB-2	$2,617,060	6
7	Refunds		$0	7
8	Total Credits	sum [(3):(7)]	$2,957,648	8
9	Plus:			9
10	Working Capital	pg 9	$1,199,002	10
11	Reconciliation Amount	pg 6	$8,034,320	11
12	Total Additions	(10)+(11)	$9,233,322	12
13	Total Variable Supply Costs	(1)-(8)+(12)	$286,596,280	13
14	Sales (Dt)	pg 12	30,319,805	14
15	**Supply Variable Cost Factor**	(13)/(14)	**$9.4524**	15

Line No.	Description	Reference	Amount	Line No.
1	**Storage Variable Product Costs**	pg 7 + GLB-1	$40,570,747	1
2	Less:			2
3	Balancing Related LNG Costs (to DAC)	pg 7 + GLB 2	$1,300,124	3
4	Refunds		$0	4
5	Total Credits	(3)+(4)	$1,300,124	5
6	Plus:			6
7	Supply Related LNG O&M	Docket 3401	$487,287	7
8	Working Capital	pg 9	$171,341	8
9	Inventory Financing - LNG (Supply)	pg 11	$960,791	9
10	Inventory Financing - Storage	pg 11	$2,263,089	10
11	Inventory Financing - LP	pg 11	$0	11
12	Reconciliation Amount	pg 7	($2,157,314)	12
13	Total Additions	sum[(7):(12)]	$1,725,194	13
14	Total Storage Variable Costs	(1)-(5)+(13)	$40,995,817	14
15	Sales (Dt)	pg 12	30,319,805	15
16	**Storage Variable Product Cost Factor**	(14) / (15)	**$1.3521**	16
17	**Storage Variable Non-Product Costs**	pg 7 + GLB-1	$1,875,529	17
18	Less:			18
19	Refunds		$0	19
20	Total Credits		$0	20
21	Plus:			21
22	Variable Delivery Storage Costs	pg 4	$225,389	22
23	Variable Injection Storage Costs	pg 4	$115,199	23
24	Fuel Costs Allocated to Storage	pg 4	$2,617,060	24
25	Working Capital	pg 10	$8,108	25
26	Inventory Financing - Storage	pg 11	$0	26
27	Reconciliation Amount	pg 7	($793,488)	27
28	Total Additions	sum[(22):(27)]	$2,172,267	28
29	Total Storage Variable Costs	(17)-(20)+(28)	$4,047,796	29
30	Throughput (Dt)	pg 12	31,390,198	30
31	**Storage Variable Product Cost Factor**	(29) / (30)	**$0.1290**	31

Line No.		May-08 31 forecast	Jun-08 30 forecast	Jul-08 31 forecast	Aug-08 31 forecast	Sep-08 30 forecast	Oct-08 31 forecast	Jul - Oct forecast	Line No.
	I. Supply Fixed Cost Deferred								
1	Beginning Balance	($7,823,785)	($7,682,467)	($6,649,444)	($5,394,579)	($4,015,303)	($2,747,491)		1
2	Supply Fixed Costs (net of cap rel)	$2,051,317	$2,050,209	$2,051,317	$2,051,317	$2,050,209	$2,051,317	$8,204,161	2
3	Capacity Release	$0	$0	$0	$0	$0	$0		3
4	Working Capital	$8,868	$8,863	$8,868	$8,868	$8,863	$8,868		4
5	Total Supply Fixed Costs	$2,060,185	$2,059,072	$2,060,185	$2,060,185	$2,059,072	$2,060,185		5
6	Supply Fixed - Collections	$1,899,137	$1,008,401	$789,996	$668,936	$782,932	$986,434		6
7	Prelim. Ending Balance	($7,662,738)	($6,631,796)	($5,379,255)	($4,003,330)	($2,739,163)	($1,673,740)		7
8	Month's Average Balance	($7,743,261)	($7,157,132)	($6,014,349)	($4,698,955)	($3,377,233)	($2,210,615)		8
9	Interest Rate (Bank of America Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		9
10	Interest Applied	($19,729)	($17,648)	($15,324)	($11,973)	($8,327)	($5,633)		10
11	Asset Management Incentive	$0	$0	$0	$0	$0	$0		
12	Supply Fixed Ending Balance	($7,682,467)	($6,649,444)	($5,394,579)	($4,015,303)	($2,747,491)	($1,679,372)		12
	II. Storage Fixed Cost Deferred								
13	Beginning Balance	($2,961,659)	($2,835,833)	($2,374,686)	($1,830,786)	($1,238,966)	($688,483)		13
14	Storage Fixed Costs	$858,716	$858,716	$858,716	$858,716	$858,716	$858,716	$3,434,862	14
15	LNG Demand to DAC	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($56,282)	($225,127)	15
16	Supply Related LNG O & M	$43,241	$43,241	$43,241	$43,241	$43,241	$43,241	$172,965	16
17	Working Capital	$3,656	$3,656	$3,656	$3,656	$3,656	$3,656		17
18	Total Storage Fixed Costs	$849,331	$849,331	$849,331	$849,331	$849,331	$849,331		18
19	TSS Peaking Collections	$0	$0	$0	$0	$0	$0		19
20	Storage Fixed - Collections	$716,128	$381,768	$300,079	$253,605	$296,475	$375,994		20
21	Prelim. Ending Balance	($2,828,457)	($2,368,270)	($1,825,435)	($1,235,060)	($686,110)	($215,147)		21
22	Month's Average Balance	($2,895,058)	($2,602,052)	($2,100,061)	($1,532,923)	($962,538)	($451,815)		22
23	Interest Rate (Bank of America Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		23
24	Interest Applied	($7,376)	($6,416)	($5,351)	($3,906)	($2,373)	($1,151)		24
25	Storage Fixed Ending Balance	($2,835,833)	($2,374,686)	($1,830,786)	($1,238,966)	($688,483)	($216,298)		25
	III. Variable Supply Cost Deferred								
26	Beginning Balance	$13,748,091	$9,064,275	$8,034,320	$7,983,658	$8,925,437	$9,919,088		26
27	Variable Supply Costs	$9,372,200	$6,471,524	$5,847,863	$5,945,897	$6,834,490	$14,523,776	$33,152,026	27
28	Variable Delivery Storage	($3,721)	$0	($1,461)	($440)	($173)	($867)	($2,941)	28
29	Variable Injections Storage	($9,655)	($9,301)	($9,157)	($9,165)	($9,161)	($9,619)	($37,102)	29
30	Fuel Cost Allocated to Storage	($89,219)	($63,839)	($70,185)	($62,305)	($60,352)	($69,175)	($262,017)	30
31	Working Capital	$40,071	$27,659	$24,930	$25,392	$29,243	$62,440		31
32	Total Supply Variable Costs	$9,309,677	$6,426,044	$5,791,991	$5,899,380	$6,794,047	$14,506,554		32
33	Supply Variable - Collections	$14,022,519	$7,477,053	$5,863,033	$4,979,115	$5,823,601	$7,323,254		33
34	Customer Deferred Responsibility	$0	$0	$0	$0	$0	$0		34
35	Prelim. Ending Balance	$9,035,249	$8,013,266	$7,963,278	$8,903,923	$9,895,884	$17,102,388		35
36	Month's Average Balance	$11,391,670	$8,538,770	$7,998,799	$8,443,791	$9,410,661	$13,510,738		36
37	Interest Rate (Fleet Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		37
38	Interest Applied	$29,025	$21,055	$20,381	$21,514	$23,204	$34,425		38
39	Gas Procurement Incentive/(penalty)	$0	$0	$0	$0	$0	$0		
40	Supply Variable Ending Balance	$9,064,275	$8,034,320	$7,983,658	$8,925,437	$9,919,088	$17,136,813		40

Line No.		May-08 31 forecast	Jun-08 30 forecast	Jul-08 31 forecast	Aug-08 31 forecast	Sep-08 30 forecast	Oct-08 31 forecast	Jul - Oct forecast	Line No.
	IVa. Storage Variable Product Cost Deferred								
41	Beginning Balance	$1,066,882	($1,121,073)	($2,157,314)	($2,901,380)	($3,485,480)	($4,217,809)		41
42	Storage Variable Prod. Costs - LNG	$178,246	$179,999	$187,567	$189,176	$184,435	$190,714	$751,892	42
43	Storage Variable Prod. Costs - LP	$0	$0	$0	$0	$0	$0	$0	43
44	Storage Variable Prod. Costs - UG	$0	$0	$0	$0	$0	$0	$0	44
45	Supply Related LNG to DAC	($36,344)	($36,702)	($38,245)	($38,573)	($37,606)	($38,887)	($153,311)	45
46	Supply Related LNG O & M	$30,455	$30,455	$30,455	$30,455	$30,455	$30,455		46
47	Inventory Financing - LNG	$45,708	$50,800	$55,951	$61,130	$66,318	$71,533		47
48	Inventory Financing - UG	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239		48
49	Inventory Financing - LP	$0	$0	$0	$0	$0	$0		49
50	Working Capital	$745	$751	$777	$783	$766	$788		50
51	Total Storage Variable Product Costs	$274,049	$280,543	$291,745	$298,210	$299,607	$309,843		51
52	Storage Variable Product Collections	$2,461,936	$1,312,747	$1,029,374	$874,184	$1,022,450	$1,285,745		52
53	Prelim. Ending Balance	($1,121,004)	($2,153,277)	($2,894,943)	($3,477,354)	($4,208,323)	($5,193,711)		53
54	Month's Average Balance	($27,061)	($1,637,175)	($2,526,129)	($3,189,367)	($3,846,902)	($4,705,760)		54
55	Interest Rate (Bank of America Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		55
56	Interest Applied	($69)	($4,037)	($6,436)	($8,126)	($9,486)	($11,990)		56
57	Storage Variable Product Ending Bal.	($1,121,073)	($2,157,314)	($2,901,380)	($3,485,480)	($4,217,809)	($5,205,701)		57
	IVb. Stor Var Non-Prod Cost Deferred								
58	Beginning Balance	($721,275)	($779,500)	($793,488)	($781,612)	($768,436)	($766,891)		58
59	Storage Variable Non-prod. Costs	$0	$0	$0	$0	$0	$0		59
60	Variable Delivery Storage Costs	$3,721	$0	$1,461	$440	$173	$867		60
61	Variable Injection Storage Costs	$9,655	$9,301	$9,157	$9,165	$9,161	$9,619		61
62	Fuel Costs Allocated to Storage	$89,219	$63,839	$70,185	$62,305	$60,352	$69,175		62
63	Working Capital	$444	$316	$349	$311	$301	$344		63
64	Total Storage Var Non-product Costs	$103,038	$73,456	$81,152	$72,221	$69,987	$80,006		64
65	Storage Var Non-Product Collections	$159,353	$85,507	$67,272	$57,073	$66,551	$83,823		65
66	Prelim. Ending Balance	($777,590)	($791,551)	($779,608)	($766,464)	($765,000)	($770,707)		66
67	Month's Average Balance	($749,433)	($785,525)	($786,548)	($774,038)	($766,718)	($768,799)		67
68	Interest Rate (Fleet Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		68
69	Interest Applied	($1,910)	($1,937)	($2,004)	($1,972)	($1,891)	($1,959)		69
70	Storage Var Non-Product Ending Bal.	($779,500)	($793,488)	($781,612)	($768,436)	($766,891)	($772,666)		70
	GCR Deferred Summary								
71	Beginning Balance	$3,308,254	($3,354,598)	($3,940,612)	($2,924,698)	($582,748)	$1,498,414		71
72	Gas Costs	$12,542,496	$9,647,200	$9,035,823	$9,140,316	$10,029,215	$17,729,823		72
73	Working Capital	$53,783	$41,245	$38,580	$39,009	$42,829	$76,096		73
74	Total Costs	$12,596,279	$9,688,445	$9,074,403	$9,179,326	$10,072,044	$17,805,919		74
75	Collections	$19,259,073	$10,265,476	$8,049,754	$6,832,913	$7,992,009	$10,055,250		75
76	Prelim. Ending Balance	($3,354,539)	($3,931,629)	($2,915,963)	($578,285)	$1,497,287	$9,249,083		76
77	Month's Average Balance	($23,143)	($3,643,114)	($3,428,288)	($1,751,492)	$457,269	$5,373,749		77
78	Interest Rate (Fleet Prime)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%		78
79	Interest Applied	($59)	($8,983)	($8,735)	($4,463)	$1,128	$13,692		79
80	Gas Purchase Plan Incentives/(Penalties)	$0	$0	$0	$0	$0	$0		
81	**Ending Bal. W/ Interest**	($3,354,598)	($3,940,612)	($2,924,698)	($582,748)	$1,498,414	**$9,262,775**		81
82	Under/(Over)-collection	($6,662,794)	($577,031)	$1,024,649	$2,346,413	$2,080,035	$7,750,669		

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
1	**Supply Fixed Costs (net of Cap Rel)**	GLB 1	$32,167,714	1
2	Capacity Release Revenue		$0	2
3	Allowable Working Capital Costs	(1) - (2)	$32,167,714	3
4	Number of Days Lag	Docket 3401	13.40	4
5	Working Capital Requirement	[(3) x (4)] / 365	$1,180,952	5
6	Cost of Capital	Docket 3401	9.13%	6
7	Return on Working Capital Requirement	(5) x (6)	$107,866	7
8	Weighted Cost of Debt	Docket 3401	4.23%	8
9	Interest Expense	(5) x (8)	$49,940	9
10	Taxable Income	(7) - (9)	$57,926	10
11	1 - Combined Tax Rate	Docket 3401	0.6500	11
12	Return and Tax Requirement	(10) / (11)	$89,116	12
13	**Supply Fixed Working Capital Requirement**	(9) + (12)	**$139,057**	13
14	**Storage Fixed Costs**	GLB 1	$13,957,753	14
15	Less: LNG Demand to DAC		($900,509)	15
16	Less: Credits		$0	16
17	Plus: Supply Related LNG O&M Costs		$518,894	17
18	Allowable Working Capital Costs	(14)-(15)+(16)+(17)	$13,576,138	18
19	Number of Days Lag	Docket 3401	13.40	19
20	Working Capital Requirement	[(18) x (19)] / 365	$498,412	20
21	Cost of Capital	Docket 3401	9.13%	21
22	Return on Working Capital Requirement	(20) x (21)	$45,524	22
23	Weighted Cost of Debt	Docket 3401	4.23%	23
24	Interest Expense	(20) x (23)	$21,077	24
25	Taxable Income	(22) - (24)	$24,447	25
26	1 - Combined Tax Rate	Docket 3401	0.6500	26
27	Return and Tax Requirement	(25) / (26)	$37,611	27
28	**Storage Fixed Working Capital Requirement**	(24) + (27)	**$58,688**	28

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
1	**Supply Variable Costs**	GLB 1	$280,320,606	1
2	Credits		$2,957,648	2
3	Allowable Working Capital Costs	(1) - (2)	$277,362,958	3
4	Number of Days Lag	Docket 3401	13.40	4
5	Working Capital Requirement	[(3) x (4)] / 365	$10,182,640	5
6	Cost of Capital	Docket 3401	9.13%	6
7	Return on Working Capital Requirement	(5) x (6)	$930,063	7
8	Weighted Cost of Debt	Docket 3401	4.23%	8
9	Interest Expense	(5) x (8)	$430,605	9
10	Taxable Income	(7) - (9)	$499,458	10
11	1 - Combined Tax Rate	Rate Case	0.6500	11
12	Return and Tax Requirement	(10) / (11)	$768,398	12
13	**Supply Variable Working Capital Requirement**	(9) + (12)	**$1,199,002**	13
14	**Storage Variable Product Costs**	GLB 1	$40,570,747	14
15	Less: Balancing Related LNG Commodity (to DAC)		($1,300,124)	15
16	Plus: Supply Related LNG O&M Costs		$365,465	16
17	Allowable Working Capital Costs	(14) + (15) + (16)	$39,636,088	17
18	Number of Days Lag	Docket 3401	13.40	18
19	Working Capital Requirement	[(17) * (18)] / 365	$1,455,133	19
20	Cost of Capital	Docket 3401	9.13%	20
21	Return on Working Capital Requirement	(19) x (20)	$132,909	21
22	Weighted Cost of Debt	Docket 3401	4.23%	22
23	Interest Expense	(19) x (22)	$61,535	23
24	Taxable Income	(21) - (23)	$71,374	24
25	1 - Combined Tax Rate	Rate Case	0.6500	25
26	Return and Tax Requirement	(24) / (25)	$109,807	26
27	**Storage Var. Product Working Capital Requir.**	(23) + (26)	**$171,341**	27

Line No.	Description	Reference	Amount	Line No.
	(a)	(b)	(c)	
1	**Storage Variable Non-Product Costs**	GLB 1	$1,875,529	1
2	Credits		$0	2
3	Allowable Working Capital Costs	(1) - (2)	$1,875,529	3
4	Number of Days Lag	Docket 3401	13.40	4
5	Working Capital Requirement	[(3) x (4)] / 365	$68,855	5
6	Cost of Capital	Docket 3401	9.13%	6
7	Return on Working Capital Requirement	(5) x (6)	$6,289	7
8	Weighted Cost of Debt	Docket 3401	4.23%	8
9	Interest Expense	(5) x (8)	$2,912	9
10	Taxable Income	(7) - (9)	$3,377	10
11	1 - Combined Tax Rate	Docket 3401	0.6500	11
12	Return and Tax Requirement	(10) / (11)	$5,196	12
13	**Storage Variable Non-product WC Requir.**	(9) + (12)	**$8,108**	13

Line No.	Description	Reference	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Total	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	
1	**Storage Inventory Balance**	GLB 2 pg 16	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$5,629,465	$3,527,158	$9,290,065	$15,098,914	$20,718,033	$26,569,651	$31,982,665	$37,025,967	$41,385,843		1
2	Cost of Capital	Docket 3401	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%		2
3	Return on Working Capital Requirement	(1) x (2)	$514,185	$514,185	$514,185	$514,185	$514,185	$514,185	$514,185	$514,185	$322,164	$848,537	$1,379,106	$1,892,346	$2,426,821	$2,921,236	$3,381,881	$3,780,104	$21,065,673	3
4	Weighted Cost of Debt	Docket 3401	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%		4
5	Interest Charges Financed	(1) x (4)	$238,059	$238,059	$238,059	$238,059	$238,059	$238,059	$238,059	$238,059	$149,157	$392,859	$638,504	$876,126	$1,123,580	$1,352,486	$1,565,758	$1,750,129	$9,753,074	5
6	Taxable Income	(3) - (5)	$276,125	$276,125	$276,125	$276,125	$276,125	$276,125	$276,125	$276,125	$173,007	$455,678	$740,602	$1,016,220	$1,303,241	$1,568,750	$1,816,124	$2,029,976		6
7	1 - Combined Tax Rate	Docket 3401	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500		7
8	Return and Tax Requirement	(6) / (7)	$424,808	$424,808	$424,808	$424,808	$424,808	$424,808	$424,808	$424,808	$266,165	$701,043	$1,139,387	$1,563,415	$2,004,987	$2,413,461	$2,794,036	$3,123,039	$17,403,998	8
9	Working Capital Requirement	(5) + (8)	$662,867	$662,867	$662,867	$662,867	$662,867	$662,867	$662,867	$662,867	$415,322	$1,093,902	$1,777,892	$2,439,541	$3,128,567	$3,765,947	$4,359,794	$4,873,168	$27,157,072	9
10	Monthly Average	(9) / 12	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$55,239	$34,610	$91,158	$148,158	$203,295	$260,714	$313,829	$363,316	$406,097	$2,263,089	10
11	**LNG Inventory Balance**	GLB 2 pg 17	$7,162,429	$7,825,411	$8,489,599	$9,157,120	$9,330,859	$8,977,272	$7,586,704	$6,146,977	$5,723,217	$5,534,443	$6,193,398	$6,835,810	$7,506,148	$8,179,961	$8,832,989	$9,511,353		11
12	Cost of Capital	Docket 3401	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%	9.13%		12
13	Return on Working Capital Requirement	(11) x (12)	$654,203	$714,758	$775,424	$836,394	$852,263	$819,967	$692,955	$561,453	$522,748	$505,506	$565,693	$624,370	$685,597	$747,142	$806,788	$868,749	$11,234,010	13
14	Weighted Cost of Debt	Docket 3401	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%	4.23%		14
15	Interest Charges Financed	(11) x (14)	$302,886	$330,922	$359,009	$387,237	$394,584	$379,632	$320,827	$259,944	$242,024	$234,041	$261,907	$289,073	$317,421	$345,915	$373,530	$402,217	$5,201,169	15
16	Taxable Income	(13) - (15)	$351,317	$383,836	$416,415	$449,157	$457,679	$440,335	$372,128	$301,509	$280,724	$271,464	$303,786	$335,296	$368,177	$401,227	$433,258	$466,532		16
17	1 - Combined Tax Rate	Docket 3401	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500	0.6500		17
18	Return and Tax Requirement	(16) / (17)	$540,488	$590,518	$640,638	$691,010	$704,121	$677,439	$572,504	$463,860	$431,883	$417,638	$467,363	$515,841	$566,425	$617,272	$666,551	$717,741	$9,281,293	18
19	Working Capital Requirement	(15) + (18)	$843,373	$921,439	$999,647	$1,078,248	$1,098,705	$1,057,070	$893,332	$723,804	$673,907	$651,679	$729,270	$804,914	$883,846	$963,187	$1,040,081	$1,119,958	$14,482,462	19
20	Monthly Average	(19) / 12	$70,281	$76,787	$83,304	$89,854	$91,559	$88,089	$74,444	$60,317	$56,159	$54,307	$60,773	$67,076	$73,654	$80,266	$86,673	$93,330	$1,206,872	20
21	System Balancing Factor	Docket 3401	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%	20.39%		21
22	Balancing Related Inventory Costs	(20) x (21)	$14,330	$15,657	$16,986	$18,321	$18,669	$17,961	$15,179	$12,299	$11,451	$11,073	$12,392	$13,677	$15,018	$16,366	$17,673	$19,030	$246,081	22
23	Supply Related Inventory Costs	(21) - (22)	$55,951	$61,130	$66,318	$71,533	$72,890	$70,128	$59,265	$48,018	$44,708	$43,233	$48,381	$53,399	$58,636	$63,899	$69,001	$74,300	$960,791	23

Line No.	Rate Class (a)	Jul-08 (b)	Aug-08 (c)	Sep-08 (d)	Oct-08 (e)	Nov-08 (f)	Dec-08 (g)	Jan-09 (h)	Feb-09 (i)	Mar-09 (j)	Apr-09 (k)	May-09 (l)	Jun-09 (m)	Jul-09 (n)	Aug-09 (o)	Sep-09 (p)	Oct-09 (q)	Total Jul08-Oct09 (r)	Line No.
1	**SALES (dth)**																		1
2	Residential Non-Heating	38,989	32,100	37,481	36,750	46,372	56,687	64,564	60,105	57,950	55,372	49,800	44,033	36,650	30,092	34,613	33,466	715,023	2
3	Residential Heating	464,775	384,120	445,813	567,633	1,142,336	2,161,773	2,914,739	3,070,998	2,808,834	2,148,904	1,211,919	734,882	469,333	378,980	444,060	528,984	19,878,084	3
4	Small C&I	52,099	45,543	53,709	72,532	131,132	282,121	396,526	444,457	401,070	280,876	135,298	81,371	51,712	46,472	51,801	63,181	2,589,901	4
5	Medium C&I	123,770	108,749	129,158	155,635	268,394	472,365	619,681	671,008	618,530	460,648	279,414	185,397	122,539	111,145	127,788	150,757	4,604,979	5
6	Large LLF	26,093	19,383	26,903	51,317	91,605	169,793	209,138	232,216	215,097	140,996	84,686	38,956	25,178	18,855	23,437	40,125	1,413,778	6
7	Large HLF	24,483	22,042	28,804	28,380	39,231	48,942	54,171	50,012	52,677	48,279	38,190	35,790	28,262	22,706	32,740	32,166	586,875	7
8	Extra Large LLF	886	1,190	1,197	3,348	7,874	22,393	24,636	22,118	21,583	11,875	8,039	3,071	1,219	1,803	2,303	6,172	139,707	8
9	Extra Large HLF	26,912	30,602	29,844	31,198	22,991	23,490	23,745	28,677	25,765	26,264	23,255	18,702	18,472	23,167	17,762	20,614	391,459	9
10	**Total Sales**	758,007	643,729	752,909	946,793	1,749,934	3,237,563	4,307,201	4,579,592	4,201,508	3,173,214	1,830,600	1,142,202	753,365	633,220	734,503	875,466	30,319,805	10
11	**FT-2 TRANSPORTATION**																		11
12	FT-2 Medium	22,177	19,405	21,511	24,505	35,318	55,521	77,418	75,928	74,002	58,092	40,443	29,827	21,960	18,443	21,389	21,920	617,858	12
13	FT-2 Large LLF	5,836	2,605	2,700	9,036	16,003	34,439	54,435	52,059	44,823	32,688	20,161	12,984	3,728	3,424	4,444	8,515	307,881	13
14	FT-2 Large HLF	5,145	5,174	5,508	4,691	6,453	8,926	10,155	8,445	10,479	8,460	7,213	6,145	4,855	4,340	6,129	5,414	107,531	14
15	FT-2 Extra Large LLF	0	6	0	959	1,735	2,607	3,722	2,667	1,456	753	90	24	6	6	7	957	14,996	15
16	FT-2 Extra Large HLF	1,205	1,309	1,242	1,331	544	2,322	1,648	2,218	2,038	1,910	1,393	993	893	811	934	1,336	22,127	16
17	**Total Transportation**	34,363	28,499	30,961	40,522	60,053	103,814	147,377	141,316	132,799	101,904	69,299	49,972	31,443	27,024	32,903	38,143	1,070,393	17
18	**Sales & FT-2 THROUGHPUT**																		18
19	Residential Non-Heating	38,989	32,100	37,481	36,750	46,372	56,687	64,564	60,105	57,950	55,372	49,800	44,033	36,650	30,092	34,613	33,466	715,023	19
20	Residential Heating	464,775	384,120	445,813	567,633	1,142,336	2,161,773	2,914,739	3,070,998	2,808,834	2,148,904	1,211,919	734,882	469,333	378,980	444,060	528,984	19,878,084	20
21	Small C&I	52,099	45,543	53,709	72,532	131,132	282,121	396,526	444,457	401,070	280,876	135,298	81,371	51,712	46,472	51,801	63,181	2,589,901	21
22	Medium C&I	145,947	128,154	150,669	180,140	303,712	527,886	697,099	746,935	692,533	518,741	319,856	215,223	144,500	129,588	149,177	172,678	5,222,838	22
23	Large LLF	31,929	21,988	29,603	60,353	107,608	204,231	263,573	284,275	259,921	173,684	104,847	51,940	28,906	22,279	27,881	48,641	1,721,658	23
24	Large HLF	29,628	27,216	34,312	33,071	45,684	57,868	64,326	58,457	63,156	56,738	45,402	41,935	33,117	27,045	38,869	37,580	694,406	24
25	Extra Large LLF	886	1,196	1,197	4,307	9,609	25,000	28,358	24,785	23,039	12,629	8,129	3,095	1,226	1,810	2,309	7,129	154,703	25
26	Extra Large HLF	28,117	31,911	31,086	32,529	23,535	25,812	25,393	30,895	27,803	28,174	24,648	19,695	19,364	23,978	18,696	21,950	413,586	26
27	**Total Throughput**	792,370	672,228	783,870	987,315	1,809,987	3,341,377	4,454,578	4,720,908	4,334,306	3,275,117	1,899,899	1,192,174	784,808	660,245	767,406	913,609	31,390,198	27
28	**FT-1 TRANSPORTATION**																		28
29	FT-1 Medium	22,257	21,346	43,328	83,305	62,593	103,742	91,696	100,390	83,737	55,538	32,113	28,661	21,618	21,065	26,819	31,520	829,728	29
30	FT-1 Large LLF	16,873	16,461	21,846	51,269	110,476	169,977	184,530	172,315	164,311	99,864	43,799	27,007	18,071	17,338	24,053	46,119	1,184,310	30
31	FT-1 Large HLF	26,600	28,228	37,708	28,537	43,592	45,360	43,504	46,133	49,882	39,937	36,236	38,929	29,900	30,746	33,276	26,727	585,294	31
32	FT-1 Extra Large LLF	25,338	29,165	32,705	71,120	91,632	139,238	170,985	169,585	154,078	100,128	56,768	32,333	28,528	29,989	31,050	55,225	1,217,868	32
33	FT-1 Extra Large HLF	267,556	274,157	266,411	291,046	380,058	410,726	449,955	431,337	442,530	405,570	360,300	338,079	346,006	357,328	369,273	367,053	5,757,385	33
34	**Total Transportation**	358,624	369,357	401,998	525,277	688,350	869,044	940,670	919,760	894,538	701,037	529,217	465,009	444,124	456,466	484,472	526,644	9,574,585	34
35	**Total THROUGHPUT**																		35
36	Residential Non-Heating	38,989	32,100	37,481	36,750	46,372	56,687	64,564	60,105	57,950	55,372	49,800	44,033	36,650	30,092	34,613	33,466	715,023	36
37	Residential Heating	464,775	384,120	445,813	567,633	1,142,336	2,161,773	2,914,739	3,070,998	2,808,834	2,148,904	1,211,919	734,882	469,333	378,980	444,060	528,984	19,878,084	37
38	Small C&I	52,099	45,543	53,709	72,532	131,132	282,121	396,526	444,457	401,070	280,876	135,298	81,371	51,712	46,472	51,801	63,181	2,589,901	38
39	Medium C&I	168,204	149,500	193,997	263,445	366,305	631,629	788,795	847,326	776,269	574,278	351,970	243,885	166,117	150,652	175,996	204,197	6,052,565	39
40	Large LLF	48,802	38,449	51,449	111,622	218,084	374,209	448,103	456,590	424,232	273,548	148,646	78,946	46,977	39,617	51,935	94,760	2,905,968	40
41	Large HLF	56,228	55,444	72,020	61,608	89,276	103,228	107,830	104,590	113,038	96,675	81,639	80,864	63,018	57,791	72,145	64,307	1,279,700	41
42	Extra Large LLF	26,224	30,361	33,902	75,427	101,241	164,238	199,344	194,370	177,116	112,756	64,897	35,429	29,754	31,799	33,359	62,354	1,372,571	42
43	Extra Large HLF	295,673	306,068	297,497	323,575	403,593	436,538	475,348	462,232	470,334	433,744	384,949	357,774	365,370	381,306	387,969	389,003	6,170,971	43
44	**Total Throughput**	1,150,994	1,041,585	1,185,868	1,512,592	2,498,337	4,210,421	5,395,248	5,640,668	5,228,844	3,976,154	2,429,116	1,657,183	1,228,932	1,116,710	1,251,878	1,440,252	**40,964,783**	44

Line No.	Rate Class (a)	Nov-08 (b)	Dec-08 (c)	Jan-09 (d)	Feb-09 (e)	Mar-09 (f)	Total (h)	% (i)	Line No.
1	**SALES (dth)**								1
2	Residential Non-Heating	46,372	58,250	72,994	64,276	64,050	305,942	1.49%	2
3	Residential Heating	1,142,336	2,289,716	3,594,591	3,453,404	3,354,765	13,834,811	67.20%	3
4	Small C&I	131,132	299,292	491,413	501,383	481,389	1,904,609	9.25%	4
5	Medium C&I	268,394	497,928	754,608	750,283	731,485	3,002,699	14.58%	5
6	Large LLF	91,605	180,660	259,794	262,663	259,434	1,054,154	5.12%	6
7	Large HLF	39,231	50,456	61,414	53,524	58,758	263,383	1.28%	7
8	Extra Large LLF	7,874	22,393	24,636	22,118	21,583	98,603	0.48%	8
9	Extra Large HLF	22,991	23,490	23,745	28,677	25,765	124,667	0.61%	9
10	Total Sales	1,749,934	3,422,185	5,283,194	5,136,327	4,997,229	20,588,869	100.00%	10
11	**TRANSPORTATION**								11
12	FT-2 Medium	35,318	57,993	92,782	84,077	86,285	356,455		12
13	FT-2 Large LLF	16,003	36,780	68,621	59,070	54,482	234,957		13
14	FT-2 Large HLF	6,453	9,146	11,301	8,910	11,607	47,417		14
15	FT-2 Extra Large LLF	1,735	2,607	3,722	2,667	1,456	12,187		15
16	FT-2 Extra Large HLF	544	2,322	1,648	2,218	2,038	8,770		16
17	Total Transportation	60,053	108,848	178,075	156,942	155,868	659,786		17
18	**Sales & FT-2 THROUGHPUT**								18
19	Residential Non-Heating	46,372	58,250	72,994	64,276	64,050	305,942	1.44%	19
20	Residential Heating	1,142,336	2,289,716	3,594,591	3,453,404	3,354,765	13,834,811	65.11%	20
21	Small C&I	131,132	299,292	491,413	501,383	481,389	1,904,609	8.96%	21
22	Medium C&I	303,712	555,922	847,390	834,360	817,770	3,359,154	15.81%	22
23	Large LLF	107,608	217,440	328,414	321,733	313,916	1,289,111	6.07%	23
24	Large HLF	45,684	59,601	72,716	62,434	70,365	310,800	1.46%	24
25	Extra Large LLF	9,609	25,000	28,358	24,785	23,039	110,790	0.52%	25
26	Extra Large HLF	23,535	25,812	25,393	30,895	27,803	133,438	0.63%	26
27	Total Throughput	1,809,987	3,531,033	5,461,269	5,293,269	5,153,097	21,248,655	100.00%	27

Sixteen Month Bill Impact Analysis with Various Levels of Consumption:

Current Distribution, GCR, DAC and Energy Efficiency Rates vs. July 2008-October 2009 Proposed GCR

Residential Heating:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
665	$1,215	$1,109	$105	9.5%	$0	$105.42	$0.00	$0.00
735	$1,327	$1,210	$117	9.6%	$0	$116.51	$0.00	$0.00
809	$1,446	$1,318	$128	9.7%	$0	$128.27	$0.00	$0.00
880	$1,559	$1,419	$140	9.8%	$0	$139.54	$0.00	$0.00
949	$1,667	$1,517	$150	9.9%	$0	$150.46	$0.00	$0.00
Average Customer **1,021**	**$1,780**	**$1,619**	**$162**	**10.0%**	**$0**	**$161.85**	**$0.00**	**$0.00**
1,093	$1,893	$1,720	$173	10.1%	$0	$173.29	$0.00	$0.00
1,164	$2,004	$1,820	$185	10.1%	$0	$184.57	$0.00	$0.00
1,233	$2,111	$1,915	$195	10.2%	$0	$195.48	$0.00	$0.00
1,307	$2,225	$2,018	$207	10.3%	$0	$207.19	$0.00	$0.00
1,381	$2,339	$2,120	$219	10.3%	$0	$218.94	$0.00	$0.00

Residential Non-Heating:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
154	$378	$353	$24	6.9%	$0	$24.38	$0.00	$0
171	$406	$379	$27	7.2%	$0	$27.14	$0.00	$0
182	$425	$396	$29	7.3%	$0	$28.86	$0.00	$0
200	$455	$423	$32	7.5%	$0	$31.74	$0.00	$0
218	$485	$450	$35	7.7%	$0	$34.56	$0.00	$0
Average Customer **235**	**$513**	**$476**	**$37**	**7.8%**	**$0**	**$37.31**	**$0.00**	**$0**
252	$542	$502	$40	8.0%	$0	$39.94	$0.00	$0
270	$572	$529	$43	8.1%	$0	$42.79	$0.00	$0
288	$602	$556	$46	8.2%	$0	$45.62	$0.00	$0
299	$620	$573	$47	8.3%	$0	$47.36	$0.00	$0
318	$652	$602	$50	8.4%	$0	$50.45	$0.00	$0

Sixteen Month Bill Impact Analysis with Various Levels of Consumption:

Current Distribution, GCR, DAC and Energy Efficiency Rates vs. July 2008-October 2009 Proposed GCR

C & I Small:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
905	$1,686	$1,542	$144	9.3%	$0	$144	$0	$0
1,006	$1,842	$1,682	$159	9.5%	$0	$159	$0	$0
1,102	$1,990	$1,816	$175	9.6%	$0	$175	$0	$0
1,199	$2,140	$1,950	$190	9.7%	$0	$190	$0	$0
1,294	$2,285	$2,080	$205	9.9%	$0	$205	$0	$0
Average Customer **1,393**	**$2,435**	**$2,214**	**$221**	**10.0%**	**$0**	**$221**	**$0**	**$0**
1,492	$2,585	$2,349	$237	10.1%	$0	$237	$0	$0
1,589	$2,733	$2,481	$252	10.2%	$0	$252	$0	$0
1,684	$2,877	$2,610	$267	10.2%	$0	$267	$0	$0
1,780	$3,022	$2,740	$282	10.3%	$0	$282	$0	$0
1,883	$3,179	$2,880	$299	10.4%	$0	$299	$0	$0

C & I Medium:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
8,056	$12,707	$11,486	$1,222	10.6%	$0	$1,222	$0	$0
8,925	$14,000	$12,647	$1,354	10.7%	$0	$1,354	$0	$0
9,790	$15,288	$13,803	$1,485	10.8%	$0	$1,485	$0	$0
10,658	$16,579	$14,963	$1,616	10.8%	$0	$1,616	$0	$0
11,530	$17,877	$16,128	$1,749	10.8%	$0	$1,749	$0	$0
Average Customer **12,395**	**$19,164**	**$17,284**	**$1,880**	**10.9%**	**$0**	**$1,880**	**$0**	**$0**
13,260	$20,451	$18,440	$2,011	10.9%	$0	$2,011	$0	$0
14,132	$21,748	$19,605	$2,143	10.9%	$0	$2,143	$0	$0
15,000	$23,040	$20,765	$2,275	11.0%	$0	$2,275	$0	$0
15,865	$24,327	$21,921	$2,406	11.0%	$0	$2,406	$0	$0
16,734	$25,620	$23,082	$2,538	11.0%	$0	$2,538	$0	$0

Sixteen Month Bill Impact Analysis with Various Levels of Consumption:

Current Distribution, GCR, DAC and Energy Efficiency Rates vs. July 2008-October 2009 Proposed GCR

C & I LLF Large:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
40,826	$63,301	$56,550	$6,751	11.9%	$0	$6,751	$0	$0
45,222	$69,963	$62,484	$7,478	12.0%	$0	$7,478	$0	$0
49,620	$76,627	$68,421	$8,206	12.0%	$0	$8,206	$0	$0
54,019	$83,292	$74,359	$8,933	12.0%	$0	$8,933	$0	$0
58,412	$89,949	$80,289	$9,660	12.0%	$0	$9,660	$0	$0
Average Customer **62,810**	**$96,613**	**$86,226**	**$10,387**	**12.0%**	**$0**	**$10,387**	**$0**	**$0**
67,208	$103,277	$92,163	$11,114	12.1%	$0	$11,114	$0	$0
71,601	$109,934	$98,093	$11,841	12.1%	$0	$11,841	$0	$0
76,000	$116,599	$104,031	$12,568	12.1%	$0	$12,568	$0	$0
80,398	$123,263	$109,968	$13,295	12.1%	$0	$13,295	$0	$0
84,794	$129,924	$115,902	$14,022	12.1%	$0	$14,022	$0	$0

C & I HLF Large:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
47,266	$65,842	$59,361	$6,482	10.9%	$0	$6,482	$0	$0
52,359	$72,782	$65,602	$7,180	10.9%	$0	$7,180	$0	$0
57,450	$79,718	$71,840	$7,878	11.0%	$0	$7,878	$0	$0
62,540	$86,653	$78,077	$8,576	11.0%	$0	$8,576	$0	$0
67,630	$93,589	$84,315	$9,274	11.0%	$0	$9,274	$0	$0
Average Customer **72,720**	**$100,524**	**$90,552**	**$9,972**	**11.0%**	**$0**	**$9,972**	**$0**	**$0**
77,811	$107,461	$96,791	$10,670	11.0%	$0	$10,670	$0	$0
82,900	$114,395	$103,027	$11,368	11.0%	$0	$11,368	$0	$0
87,991	$121,331	$109,265	$12,066	11.0%	$0	$12,066	$0	$0
93,081	$128,267	$115,503	$12,764	11.1%	$0	$12,764	$0	$0
98,175	$135,208	$121,745	$13,463	11.1%	$0	$13,463	$0	$0

Sixteen Month Bill Impact Analysis with Various Levels of Consumption:

Current Distribution, GCR, DAC and Energy Efficiency Rates vs. July 2008-October 2009 Proposed GCR

C & I LLF Extra-Large:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
223,084	$307,717	$271,667	$36,049	13.3%	$0	$36,049	$0	$0
247,112	$340,343	$300,411	$39,932	13.3%	$0	$39,932	$0	$0
271,134	$372,962	$329,148	$43,814	13.3%	$0	$43,814	$0	$0
295,155	$405,579	$357,884	$47,696	13.3%	$0	$47,696	$0	$0
319,182	$438,204	$386,626	$51,578	13.3%	$0	$51,578	$0	$0
Average Customer **343,207**	**$470,827**	**$415,366**	**$55,461**	**13.4%**	**$0**	**$55,461**	**$0**	**$0**
367,232	$503,450	$444,107	$59,343	13.4%	$0	$59,343	$0	$0
391,259	$536,075	$472,849	$63,226	13.4%	$0	$63,226	$0	$0
415,280	$568,692	$501,585	$67,108	13.4%	$0	$67,108	$0	$0
439,302	$601,311	$530,321	$70,989	13.4%	$0	$70,989	$0	$0
463,330	$633,937	$559,065	$74,872	13.4%	$0	$74,872	$0	$0

C & I HLF Extra-Large:

Jul 08 - Oct 09 Consumption (Therms)	Proposed July-08	Current Rates	Difference	% Chg	Difference due to: Base Rates	GCR	DAC	EnergyEff
235,206	$307,121	$278,008	$29,113	10.5%	$0	$29,113	$0	$0
260,538	$339,681	$307,432	$32,249	10.5%	$0	$32,249	$0	$0
285,867	$372,237	$336,854	$35,384	10.5%	$0	$35,384	$0	$0
311,196	$404,794	$366,275	$38,519	10.5%	$0	$38,519	$0	$0
336,524	$437,349	$395,695	$41,654	10.5%	$0	$41,654	$0	$0
Average Customer **361,856**	**$469,909**	**$425,120**	**$44,789**	**10.5%**	**$0**	**$44,789**	**$0**	**$0**
387,188	$502,470	$454,545	$47,925	10.5%	$0	$47,925	$0	$0
412,516	$535,025	$483,965	$51,060	10.6%	$0	$51,060	$0	$0
437,845	$567,581	$513,386	$54,195	10.6%	$0	$54,195	$0	$0
463,174	$600,138	$542,808	$57,330	10.6%	$0	$57,330	$0	$0
488,506	$632,698	$572,232	$60,466	10.6%	$0	$60,466	$0	$0

Bill Impact Analysis: Residential Heating

Res Htg Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	16	13	16	20	40	72	99	100	91	72	40	21	16	13	16	20	665
Normal Avg Use	72%	18	14	17	22	45	79	110	111	101	79	45	23	18	14	17	22	735
Normal Avg Use	79%	20	16	19	24	49	87	121	122	111	87	49	25	20	16	19	24	809
Normal Avg Use	86%	22	17	21	26	53	95	132	132	120	95	53	28	22	17	21	26	880
Normal Avg Use	93%	23	19	22	28	58	102	142	143	130	102	58	30	23	19	22	28	949
Normal Avg Use	**100%**	**25**	**20**	**24**	**30**	**62**	**110**	**153**	**154**	**140**	**110**	**62**	**32**	**25**	**20**	**24**	**30**	**1,021**
Normal Avg Use	107%	27	21	26	32	66	118	164	165	150	118	66	34	27	21	26	32	1,093
Normal Avg Use	114%	29	23	27	34	71	125	174	176	160	125	71	36	29	23	27	34	1,164
Normal Avg Use	121%	30	24	29	36	75	133	185	186	169	133	75	39	30	24	29	36	1,233
Normal Avg Use	128%	32	26	31	38	79	141	196	197	179	141	79	41	32	26	31	38	1,307
Normal Avg Use	135%	34	27	32	41	84	149	207	208	189	149	84	43	34	27	32	41	1,381
GCR		$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	
Peak: 1st 125 therms @	$0.3600					$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600							
Excess 125 @	$0.2800					$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800							
Off-Peak: 1st 30 therms @	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600							$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	
Excess 30 @	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800							$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	
Base Rates																		
Normal Avg Use	100%	$18	$16	$18	$20	$31	$49	$62	$62	$58	$49	$29	$20	$18	$16	$18	$20	$503
GCR																		
Normal Avg Use	100%	$27	$22	$26	$33	$67	$119	$166	$167	$152	$119	$67	$35	$27	$22	$26	$33	$1,107
DAC																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	-$2.58
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$1	$1	$2	$2	$2	$1	$1	$0	$0	$0	$0	$0	$11
Total Bill																		
Normal Avg Use	100%	$45	$38	$44	$53	$99	$169	$229	$230	$211	$169	$96	$55	$45	$38	$44	$53	$1,619

Bill Impact Analysis: Residential Heating

Res Heating Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	16	13	16	20	40	72	99	100	91	72	40	21	16	13	16	20	665
Normal Avg Use	72%	18	14	17	22	45	79	110	111	101	79	45	23	18	14	17	22	735
Normal Avg Use	79%	20	16	19	24	49	87	121	122	111	87	49	25	20	16	19	24	809
Normal Avg Use	86%	22	17	21	26	53	95	132	132	120	95	53	28	22	17	21	26	880
Normal Avg Use	93%	23	19	22	28	58	102	142	143	130	102	58	30	23	19	22	28	949
Normal Avg Use	**100%**	**25**	**20**	**24**	**30**	**62**	**110**	**153**	**154**	**140**	**110**	**62**	**32**	**25**	**20**	**24**	**30**	**1,021**
Normal Avg Use	107%	27	21	26	32	66	118	164	165	150	118	66	34	27	21	26	32	1,093
Normal Avg Use	114%	29	23	27	34	71	125	174	176	160	125	71	36	29	23	27	34	1,164
Normal Avg Use	121%	30	24	29	36	75	133	185	186	169	133	75	39	30	24	29	36	1,233
Normal Avg Use	128%	32	26	31	38	79	141	196	197	179	141	79	41	32	26	31	38	1,307
Normal Avg Use	135%	34	27	32	41	84	149	207	208	189	149	84	43	34	27	32	41	1,381
GCR		$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	$9.00	
Peak: 1st 125 therms @	$0.3600					$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600							
Excess 125 @	$0.2800					$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800							
Off-Peak: 1st 30 therms @	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600							$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	$0.3600	
Excess 30 @	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800							$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	$0.2800	
Base Rates																		
Normal Avg Use	100%	$18	$16	$18	$20	$31	$49	$62	$62	$58	$49	$29	$20	$18	$16	$18	$20	$503
GCR																		
Normal Avg Use	100%	$31	$25	$30	$37	$77	$137	$190	$191	$174	$137	$77	$40	$31	$25	$30	$37	$1,269
DAC																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	-$2.58
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$1	$1	$2	$2	$2	$1	$1	$0	$0	$0	$0	$0	$11
Total Bill																		
Normal Avg Use	100%	$49	$41	$48	$57	$109	$186	$253	$255	$233	$186	$106	$60	$49	$41	$48	$57	$1,780

Bill Impact Analysis: Residential Non-Heating

Res Non-Htg Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	8	7	8	8	10	12	14	13	12	12	11	8	8	7	8	8	154
Normal Avg Use	72%	9	7	9	9	11	13	16	14	14	14	12	9	9	7	9	9	171
Normal Avg Use	79%	9	8	9	9	12	14	17	16	15	15	13	10	9	8	9	9	182
Normal Avg Use	86%	10	9	10	10	13	15	19	17	16	16	15	11	10	9	10	10	200
Normal Avg Use	93%	11	9	11	11	14	17	20	19	18	18	16	12	11	9	11	11	218
Normal Avg Use	**100%**	**12**	**10**	**12**	**12**	**15**	**18**	**22**	**20**	**19**	**19**	**17**	**13**	**12**	**10**	**12**	**12**	**235**
Normal Avg Use	107%	13	11	13	13	16	19	24	21	20	20	18	14	13	11	13	13	252
Normal Avg Use	114%	14	11	14	14	17	21	25	23	22	22	19	15	14	11	14	14	270
Normal Avg Use	121%	15	12	15	15	18	22	27	24	23	23	21	16	15	12	15	15	288
Normal Avg Use	128%	15	13	15	15	19	23	28	26	24	24	22	17	15	13	15	15	299
Normal Avg Use	135%	16	14	16	16	20	24	30	27	26	26	23	18	16	14	16	16	318
GCR		$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	
all therms @	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	
Base Rates																		
Normal Avg Use	100%	$12.57	$11.73	$12.57	$12.57	$13.84	$15.11	$16.80	$15.95	$15.53	$15.53	$14.68	$12.99	$12.57	$11.73	$12.57	$12.57	$219
GCR																		
Normal Avg Use	100%	$13.01	$10.84	$13.01	$13.01	$16.27	$19.52	$23.86	$21.69	$20.60	$20.60	$18.43	$14.10	$13.01	$10.84	$13.01	$13.01	$255
DAC																		
Normal Avg Use	100%	-$0.03	-$0.03	-$0.03	-$0.03	-$0.04	-$0.05	-$0.06	-$0.05	-$0.05	-$0.05	-$0.04	-$0.03	-$0.03	-$0.03	-$0.03	-$0.03	-$1
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3
Total Bill																		
Normal Avg Use	100%	$25.68	$22.65	$25.68	$25.68	$30.23	$34.77	$40.84	$37.80	$36.28	$36.28	$33.25	$27.20	$25.68	$22.65	$25.68	$25.68	$476

Bill Impact Analysis: Residential Non-H

Res Non-Htg Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	8	7	8	8	10	12	14	13	12	12	11	8	8	7	8	8	154
Normal Avg Use	72%	9	7	9	9	11	13	16	14	14	14	12	9	9	7	9	9	171
Normal Avg Use	79%	9	8	9	9	12	14	17	16	15	15	13	10	9	8	9	9	182
Normal Avg Use	86%	10	9	10	10	13	15	19	17	16	16	15	11	10	9	10	10	200
Normal Avg Use	93%	11	9	11	11	14	17	20	19	18	18	16	12	11	9	11	11	218
Normal Avg Use	**100%**	**12**	**10**	**12**	**12**	**15**	**18**	**22**	**20**	**19**	**19**	**17**	**13**	**12**	**10**	**12**	**12**	**235**
Normal Avg Use	107%	13	11	13	13	16	19	24	21	20	20	18	14	13	11	13	13	252
Normal Avg Use	114%	14	11	14	14	17	21	25	23	22	22	19	15	14	11	14	14	270
Normal Avg Use	121%	15	12	15	15	18	22	27	24	23	23	21	16	15	12	15	15	288
Normal Avg Use	128%	15	13	15	15	19	23	28	26	24	24	22	17	15	13	15	15	299
Normal Avg Use	135%	16	14	16	16	20	24	30	27	26	26	23	18	16	14	16	16	318
GCR		$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	$7.50	
all therms @	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	$0.4226	
Base Rates																		
Normal Avg Use	100%	$12.57	$11.73	$12.57	$12.57	$13.84	$15.11	$16.80	$15.95	$15.53	$15.53	$14.68	$12.99	$12.57	$11.73	$12.57	$12.57	$219
GCR																		
Normal Avg Use	100%	$14.92	$12.43	$14.92	$14.92	$18.64	$22.37	$27.34	$24.86	$23.62	$23.62	$21.13	$16.16	$14.92	$12.43	$14.92	$14.92	$292
DAC																		
Normal Avg Use	100%	-$0.03	-$0.03	-$0.03	-$0.03	-$0.04	-$0.05	-$0.06	-$0.05	-$0.05	-$0.05	-$0.04	-$0.03	-$0.03	-$0.03	-$0.03	-$0.03	-$1
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3
Total Bill																		
Normal Avg Use	100%	$27.59	$24.24	$27.59	$27.59	$32.60	$37.62	$44.32	$40.97	$39.30	$39.30	$35.95	$29.26	$27.59	$24.24	$27.59	$27.59	$513

Bill Impact Analysis: C & I Small

C & I Small Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	19	16	20	26	47	98	142	151	136	98	47	24	19	16	20	26	905
Normal Avg Use	72%	21	18	22	29	53	109	157	168	150	109	53	27	21	18	22	29	1,006
Normal Avg Use	79%	23	20	24	32	58	119	172	184	165	119	58	29	23	20	24	32	1,102
Normal Avg Use	86%	25	22	26	34	63	130	187	200	180	130	63	32	25	22	26	34	1,199
Normal Avg Use	93%	27	23	28	37	68	140	203	217	194	140	68	34	27	23	28	37	1,294
Normal Avg Use	**100%**	**29**	**25**	**30**	**40**	**73**	**151**	**218**	**233**	**209**	**151**	**73**	**37**	**29**	**25**	**30**	**40**	**1,393**
Normal Avg Use	107%	31	27	32	43	78	162	233	249	224	162	78	40	31	27	32	43	1,492
Normal Avg Use	114%	33	29	34	46	83	172	249	266	238	172	83	42	33	29	34	46	1,589
Normal Avg Use	121%	35	30	36	48	88	183	264	282	253	183	88	45	35	30	36	48	1,684
Normal Avg Use	128%	37	32	38	51	93	193	279	298	268	193	93	47	37	32	38	51	1,780
Normal Avg Use	135%	39	34	41	54	99	204	294	315	282	204	99	50	39	34	41	54	1,883
GCR		$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	
Peak: 1st 135 therms @	$0.3721					$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721							
Excess 135 @	$0.2600					$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600							
Off-Peak: 1st 20 therms @	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721							$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	
Excess 20 @	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600							$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	
Base Rates																		
Normal Avg Use	100%	$24	$23	$24	$27	$41	$68	$86	$90	$83	$68	$35	$26	$24	$23	$24	$27	$692
GCR																		
Normal Avg Use	100%	$31	$27	$33	$43	$79	$164	$236	$253	$227	$164	$79	$40	$31	$27	$33	$43	$1,511
DAC																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	-$1	-$1	-$1	$0	$0	$0	$0	$0	$0	$0	-$3
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$1	$2	$2	$2	$2	$2	$1	$0	$0	$0	$0	$0	$15
Total Bill																		
Normal Avg Use	100%	$55	$50	$57	$70	$121	$233	$324	$344	$312	$233	$115	$66	$55	$50	$57	$70	$2,214

Bill Impact Analysis: C & I Small

C & I Small Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total
Normal Avg Use	65%	19	16	20	26	47	98	142	151	136	98	47	24	19	16	20	26	905
Normal Avg Use	72%	21	18	22	29	53	109	157	168	150	109	53	27	21	18	22	29	1,006
Normal Avg Use	79%	23	20	24	32	58	119	172	184	165	119	58	29	23	20	24	32	1,102
Normal Avg Use	86%	25	22	26	34	63	130	187	200	180	130	63	32	25	22	26	34	1,199
Normal Avg Use	93%	27	23	28	37	68	140	203	217	194	140	68	34	27	23	28	37	1,294
Normal Avg Use	**100%**	**29**	**25**	**30**	**40**	**73**	**151**	**218**	**233**	**209**	**151**	**73**	**37**	**29**	**25**	**30**	**40**	**1,393**
Normal Avg Use	107%	31	27	32	43	78	162	233	249	224	162	78	40	31	27	32	43	1,492
Normal Avg Use	114%	33	29	34	46	83	172	249	266	238	172	83	42	33	29	34	46	1,589
Normal Avg Use	121%	35	30	36	48	88	183	264	282	253	183	88	45	35	30	36	48	1,684
Normal Avg Use	128%	37	32	38	51	93	193	279	298	268	193	93	47	37	32	38	51	1,780
Normal Avg Use	135%	39	34	41	54	99	204	294	315	282	204	99	50	39	34	41	54	1,883
GCR		$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	$1.2429	
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	
Bill Calculation																		
Base Rates																		
Customer Charge		$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	$14.00	
Peak: 1st 135 therms @	$0.3721					$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721							
Excess 135 @	$0.2600					$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600							
Off-Peak: 1st 20 therms @	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721							$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	$0.3721	
Excess 20 @	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600							$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	$0.2600	
Base Rates																		
Normal Avg Use	100%	$24	$23	$24	$27	$41	$68	$86	$90	$83	$68	$35	$26	$24	$23	$24	$27	$692
GCR																		
Normal Avg Use	100%	$36	$31	$37	$50	$91	$188	$271	$290	$260	$188	$91	$46	$36	$31	$37	$50	$1,731
DAC																		
Normal Avg Use	100%	$0	$0	$0	$0	$0	$0	-$1	-$1	-$1	$0	$0	$0	$0	$0	$0	$0	-$3
Energy Efficiency																		
Normal Avg Use	100%	$0	$0	$0	$0	$1	$2	$2	$2	$2	$2	$1	$0	$0	$0	$0	$0	$15
Total Bill																		
Normal Avg Use	100%	$60	$54	$62	$77	$132	$257	$359	$381	$345	$257	$127	$72	$60	$54	$62	$77	$2,435

Bill Impact Analysis: C & I Medium

C & I Medium Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	226	198	234	281	491	822	1,108	1,146	1,048	803	489	271	226	198	234	281	8,056	41
Normal Avg Use	72%	250	220	259	312	544	910	1,228	1,269	1,161	890	541	300	250	220	259	312	8,925	45
Normal Avg Use	79%	274	241	284	342	596	999	1,347	1,393	1,274	976	594	329	274	241	284	342	9,790	50
Normal Avg Use	86%	298	262	310	372	649	1,087	1,466	1,516	1,387	1,063	647	359	298	262	310	372	10,658	54
Normal Avg Use	93%	323	284	335	403	702	1,176	1,586	1,640	1,500	1,149	699	388	323	284	335	403	11,530	59
Normal Avg Use	**100%**	**347**	**305**	**360**	**433**	**755**	**1,264**	**1,705**	**1,763**	**1,613**	**1,236**	**752**	**417**	**347**	**305**	**360**	**433**	**12,395**	**63**
Normal Avg Use	107%	371	326	385	463	808	1,352	1,824	1,886	1,726	1,323	805	446	371	326	385	463	13,260	67
Normal Avg Use	114%	396	348	410	494	861	1,441	1,944	2,010	1,839	1,409	857	475	396	348	410	494	14,132	72
Normal Avg Use	121%	420	369	436	524	914	1,529	2,063	2,133	1,952	1,496	910	505	420	369	436	524	15,000	76
Normal Avg Use	128%	444	390	461	554	966	1,618	2,182	2,257	2,065	1,582	963	534	444	390	461	554	15,865	81
Normal Avg Use	135%	468	412	486	585	1,019	1,706	2,302	2,380	2,178	1,669	1,015	563	468	412	486	585	16,734	85
GCR		$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835	$1.0835		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715		
Base Rates																			
Normal Avg Use	100%	$161	$154	$163	$176	$231	$318	$394	$404	$378	$314	$231	$173	$161	$154	$163	$176	$3,752	
GCR																			
Normal Avg Use	100%	$376	$330	$390	$469	$818	$1,370	$1,847	$1,910	$1,748	$1,339	$815	$452	$376	$330	$390	$469	$13,430	
DAC																			
Normal Avg Use	100%	-$1	-$1	-$1	-$1	-$2	-$3	-$4	-$4	-$4	-$3	-$2	-$1	-$1	-$1	-$1	-$1	-$31	
Energy Efficiency																			
Normal Avg Use	100%	$4	$3	$4	$5	$8	$14	$18	$19	$17	$13	$8	$4	$4	$3	$4	$5	$133	
Total Bill																			
Normal Avg Use	100%	$540	$487	$556	$649	$1,055	$1,698	$2,255	$2,329	$2,139	$1,663	$1,052	$628	$540	$487	$556	$649	$17,284	

Bill Impact Analysis: C & I Medium

C & I Medium Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	226	198	234	281	491	822	1,108	1,146	1,048	803	489	271	226	198	234	281	8,056	41
Normal Avg Use	72%	250	220	259	312	544	910	1,228	1,269	1,161	890	541	300	250	220	259	312	8,925	45
Normal Avg Use	79%	274	241	284	342	596	999	1,347	1,393	1,274	976	594	329	274	241	284	342	9,790	50
Normal Avg Use	86%	298	262	310	372	649	1,087	1,466	1,516	1,387	1,063	647	359	298	262	310	372	10,658	54
Normal Avg Use	93%	323	284	335	403	702	1,176	1,586	1,640	1,500	1,149	699	388	323	284	335	403	11,530	59
Normal Avg Use	**100%**	**347**	**305**	**360**	**433**	**755**	**1,264**	**1,705**	**1,763**	**1,613**	**1,236**	**752**	**417**	**347**	**305**	**360**	**433**	**12,395**	**63**
Normal Avg Use	107%	371	326	385	463	808	1,352	1,824	1,886	1,726	1,323	805	446	371	326	385	463	13,260	67
Normal Avg Use	114%	396	348	410	494	861	1,441	1,944	2,010	1,839	1,409	857	475	396	348	410	494	14,132	72
Normal Avg Use	121%	420	369	436	524	914	1,529	2,063	2,133	1,952	1,496	910	505	420	369	436	524	15,000	76
Normal Avg Use	128%	444	390	461	554	966	1,618	2,182	2,257	2,065	1,582	963	534	444	390	461	554	15,865	81
Normal Avg Use	135%	468	412	486	585	1,019	1,706	2,302	2,380	2,178	1,669	1,015	563	468	412	486	585	16,734	85
GCR		$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352	$1.2352		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00	$45.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715	$0.1715		
Base Rates																			
Normal Avg Use	100%	$161	$154	$163	$176	$231	$318	$394	$404	$378	$314	$231	$173	$161	$154	$163	$176	$3,752	
GCR																			
Normal Avg Use	100%	$429	$377	$445	$535	$933	$1,561	$2,106	$2,178	$1,992	$1,527	$929	$515	$429	$377	$445	$535	$15,310	
DAC																			
Normal Avg Use	100%	-$1	-$1	-$1	-$1	-$2	-$3	-$4	-$4	-$4	-$3	-$2	-$1	-$1	-$1	-$1	-$1	-$31	
Energy Efficiency																			
Normal Avg Use	100%	$4	$3	$4	$5	$8	$14	$18	$19	$17	$13	$8	$4	$4	$3	$4	$5	$133	
Total Bill																			
Normal Avg Use	100%	$593	$533	$611	$714	$1,170	$1,890	$2,514	$2,596	$2,384	$1,850	$1,166	$692	$593	$533	$611	$714	$19,164	

Bill Impact Analysis: C & I LLF Large

C & I LLF Large Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	725	527	708	1,334	2,688	4,792	6,235	6,722	6,116	4,213	2,444	1,028	725	527	708	1,334	40,826	240
Normal Avg Use	72%	803	584	784	1,478	2,977	5,308	6,907	7,446	6,774	4,667	2,707	1,138	803	584	784	1,478	45,222	266
Normal Avg Use	79%	881	641	860	1,622	3,267	5,824	7,578	8,170	7,433	5,121	2,970	1,249	881	641	860	1,622	49,620	292
Normal Avg Use	86%	959	697	937	1,766	3,556	6,340	8,250	8,894	8,092	5,575	3,234	1,360	959	697	937	1,766	54,019	318
Normal Avg Use	93%	1,037	754	1,013	1,909	3,846	6,856	8,921	9,618	8,750	6,028	3,497	1,470	1,037	754	1,013	1,909	58,412	344
Normal Avg Use	**100%**	**1,115**	**811**	**1,089**	**2,053**	**4,135**	**7,372**	**9,593**	**10,342**	**9,409**	**6,482**	**3,760**	**1,581**	**1,115**	**811**	**1,089**	**2,053**	**62,810**	**369**
Normal Avg Use	107%	1,193	868	1,165	2,197	4,424	7,888	10,265	11,066	10,068	6,936	4,023	1,692	1,193	868	1,165	2,197	67,208	395
Normal Avg Use	114%	1,271	925	1,241	2,340	4,714	8,404	10,936	11,790	10,726	7,389	4,286	1,802	1,271	925	1,241	2,340	71,601	421
Normal Avg Use	121%	1,349	981	1,318	2,484	5,003	8,920	11,608	12,514	11,385	7,843	4,550	1,913	1,349	981	1,318	2,484	76,000	447
Normal Avg Use	128%	1,427	1,038	1,394	2,628	5,293	9,436	12,279	13,238	12,044	8,297	4,813	2,024	1,427	1,038	1,394	2,628	80,398	473
Normal Avg Use	135%	1,505	1,095	1,470	2,772	5,582	9,952	12,951	13,962	12,702	8,751	5,076	2,134	1,505	1,095	1,470	2,772	84,794	499
		1,115																	
GCR		$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875	$1.0875		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695		
Base Rates																			
Normal Avg Use	100%	$611	$560	$607	$770	$1,123	$1,672	$2,048	$2,175	$2,017	$1,521	$1,060	$690	$611	$560	$607	$770	$17,405	
GCR																			
Normal Avg Use	100%	$1,213	$882	$1,184	$2,233	$4,497	$8,017	$10,432	$11,247	$10,232	$7,049	$4,089	$1,719	$1,213	$882	$1,184	$2,233	$68,306	
DAC																			
Normal Avg Use	100%	-$3	-$2	-$3	-$5	-$10	-$18	-$24	-$26	-$24	-$16	-$9	-$4	-$3	-$2	-$3	-$5	-$157	
Energy Efficiency																			
Normal Avg Use	100%	$12	$9	$12	$22	$44	$79	$103	$111	$101	$69	$40	$17	$12	$9	$12	$22	$672	
Total Bill																			
Normal Avg Use	100%	$1,833	$1,448	$1,800	$3,020	$5,654	$9,749	$12,559	$13,507	$12,327	$8,623	$5,180	$2,423	$1,833	$1,448	$1,800	$3,020	$86,226	

Bill Impact Analysis: C & I LLF Large

C & I LLF Large Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	725	527	708	1,334	2,688	4,792	6,235	6,722	6,116	4,213	2,444	1,028	725	527	708	1,334	40,826	240
Normal Avg Use	72%	803	584	784	1,478	2,977	5,308	6,907	7,446	6,774	4,667	2,707	1,138	803	584	784	1,478	45,222	266
Normal Avg Use	79%	881	641	860	1,622	3,267	5,824	7,578	8,170	7,433	5,121	2,970	1,249	881	641	860	1,622	49,620	292
Normal Avg Use	86%	959	697	937	1,766	3,556	6,340	8,250	8,894	8,092	5,575	3,234	1,360	959	697	937	1,766	54,019	318
Normal Avg Use	93%	1,037	754	1,013	1,909	3,846	6,856	8,921	9,618	8,750	6,028	3,497	1,470	1,037	754	1,013	1,909	58,412	344
Normal Avg Use	**100%**	**1,115**	**811**	**1,089**	**2,053**	**4,135**	**7,372**	**9,593**	**10,342**	**9,409**	**6,482**	**3,760**	**1,581**	**1,115**	**811**	**1,089**	**2,053**	**62,810**	**369**
Normal Avg Use	107%	1,193	868	1,165	2,197	4,424	7,888	10,265	11,066	10,068	6,936	4,023	1,692	1,193	868	1,165	2,197	67,208	395
Normal Avg Use	114%	1,271	925	1,241	2,340	4,714	8,404	10,936	11,790	10,726	7,389	4,286	1,802	1,271	925	1,241	2,340	71,601	421
Normal Avg Use	121%	1,349	981	1,318	2,484	5,003	8,920	11,608	12,514	11,385	7,843	4,550	1,913	1,349	981	1,318	2,484	76,000	447
Normal Avg Use	128%	1,427	1,038	1,394	2,628	5,293	9,436	12,279	13,238	12,044	8,297	4,813	2,024	1,427	1,038	1,394	2,628	80,398	473
Normal Avg Use	135%	1,505	1,095	1,470	2,772	5,582	9,952	12,951	13,962	12,702	8,751	5,076	2,134	1,505	1,095	1,470	2,772	84,794	499
GCR		$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529	$1.2529		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695	$0.1695		
Base Rates																			
Normal Avg Use	100%	$611	$560	$607	$770	$1,123	$1,672	$2,048	$2,175	$2,017	$1,521	$1,060	$690	$611	$560	$607	$770	$17,405	
GCR																			
Normal Avg Use	100%	$1,397	$1,016	$1,364	$2,572	$5,181	$9,236	$12,019	$12,957	$11,788	$8,121	$4,711	$1,981	$1,397	$1,016	$1,364	$2,572	$78,693	
DAC																			
Normal Avg Use	100%	-$3	-$2	-$3	-$5	-$10	-$18	-$24	-$26	-$24	-$16	-$9	-$4	-$3	-$2	-$3	-$5	-$157	
Energy Efficiency																			
Normal Avg Use	100%	$12	$9	$12	$22	$44	$79	$103	$111	$101	$69	$40	$17	$12	$9	$12	$22	$672	
Total Bill																			
Normal Avg Use	100%	$2,018	$1,583	$1,980	$3,359	$6,338	$10,969	$14,146	$15,217	$13,883	$9,695	$5,801	$2,684	$2,018	$1,583	$1,980	$3,359	$96,613	

Bill Impact Analysis: C & I HLF Large

C & I HLF Large Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	2,150	2,018	2,601	2,527	2,967	3,883	4,353	3,868	4,133	3,780	2,933	2,757	2,150	2,018	2,601	2,527	47,266	140
Normal Avg Use	72%	2,382	2,236	2,881	2,799	3,287	4,301	4,822	4,284	4,578	4,188	3,249	3,054	2,382	2,236	2,881	2,799	52,359	156
Normal Avg Use	79%	2,613	2,453	3,161	3,072	3,606	4,719	5,291	4,701	5,024	4,595	3,565	3,351	2,613	2,453	3,161	3,072	57,450	171
Normal Avg Use	86%	2,845	2,670	3,441	3,344	3,926	5,138	5,759	5,117	5,469	5,002	3,881	3,648	2,845	2,670	3,441	3,344	62,540	186
Normal Avg Use	93%	3,076	2,888	3,721	3,616	4,245	5,556	6,228	5,534	5,914	5,409	4,197	3,945	3,076	2,888	3,721	3,616	67,630	201
Normal Avg Use	**100%**	**3,308**	**3,105**	**4,001**	**3,888**	**4,565**	**5,974**	**6,697**	**5,950**	**6,359**	**5,816**	**4,513**	**4,242**	**3,308**	**3,105**	**4,001**	**3,888**	**72,720**	**216**
Normal Avg Use	107%	3,540	3,322	4,281	4,160	4,885	6,392	7,166	6,367	6,804	6,223	4,829	4,539	3,540	3,322	4,281	4,160	77,811	231
Normal Avg Use	114%	3,771	3,540	4,561	4,432	5,204	6,810	7,635	6,783	7,249	6,630	5,145	4,836	3,771	3,540	4,561	4,432	82,900	246
Normal Avg Use	121%	4,003	3,757	4,841	4,704	5,524	7,229	8,103	7,200	7,694	7,037	5,461	5,133	4,003	3,757	4,841	4,704	87,991	261
Normal Avg Use	128%	4,234	3,974	5,121	4,977	5,843	7,647	8,572	7,616	8,140	7,444	5,777	5,430	4,234	3,974	5,121	4,977	93,081	277
Normal Avg Use	135%	4,466	4,192	5,401	5,249	6,163	8,065	9,041	8,033	8,585	7,852	6,093	5,727	4,466	4,192	5,401	5,249	98,175	292
GCR		$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614	$1.0614		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00		
Demand	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500		
all therms @	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964		
Base Rates																			
Normal Avg Use	100%	$679	$659	$746	$735	$800	$936	$1,006	$934	$973	$921	$795	$769	$679	$659	$746	$735	$12,771	
GCR																			
Normal Avg Use	100%	$3,511	$3,296	$4,247	$4,127	$4,845	$6,341	$7,108	$6,315	$6,749	$6,173	$4,790	$4,502	$3,511	$3,296	$4,247	$4,127	$77,185	
DAC																			
Normal Avg Use	100%	-$8	-$8	-$10	-$10	-$11	-$15	-$17	-$15	-$16	-$15	-$11	-$11	-$8	-$8	-$10	-$10	-$182	
Energy Efficiency																			
Normal Avg Use	100%	$35	$33	$43	$42	$49	$64	$72	$64	$68	$62	$48	$45	$35	$33	$43	$42	$778	
Total Bill																			
Normal Avg Use	100%	$4,217	$3,980	$5,025	$4,893	$5,683	$7,326	$8,169	$7,298	$7,775	$7,141	$5,622	$5,306	$4,217	$3,980	$5,025	$4,893	$90,552	

Bill Impact Analysis: C & I HLF Large

C & I HLF Large Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	2,150	2,018	2,601	2,527	2,967	3,883	4,353	3,868	4,133	3,780	2,933	2,757	2,150	2,018	2,601	2,527	47,266	140
Normal Avg Use	72%	2,382	2,236	2,881	2,799	3,287	4,301	4,822	4,284	4,578	4,188	3,249	3,054	2,382	2,236	2,881	2,799	52,359	156
Normal Avg Use	79%	2,613	2,453	3,161	3,072	3,606	4,719	5,291	4,701	5,024	4,595	3,565	3,351	2,613	2,453	3,161	3,072	57,450	171
Normal Avg Use	86%	2,845	2,670	3,441	3,344	3,926	5,138	5,759	5,117	5,469	5,002	3,881	3,648	2,845	2,670	3,441	3,344	62,540	186
Normal Avg Use	93%	3,076	2,888	3,721	3,616	4,245	5,556	6,228	5,534	5,914	5,409	4,197	3,945	3,076	2,888	3,721	3,616	67,630	201
Normal Avg Use	**100%**	**3,308**	**3,105**	**4,001**	**3,888**	**4,565**	**5,974**	**6,697**	**5,950**	**6,359**	**5,816**	**4,513**	**4,242**	**3,308**	**3,105**	**4,001**	**3,888**	**72,720**	**216**
Normal Avg Use	107%	3,540	3,322	4,281	4,160	4,885	6,392	7,166	6,367	6,804	6,223	4,829	4,539	3,540	3,322	4,281	4,160	77,811	231
Normal Avg Use	114%	3,771	3,540	4,561	4,432	5,204	6,810	7,635	6,783	7,249	6,630	5,145	4,836	3,771	3,540	4,561	4,432	82,900	246
Normal Avg Use	121%	4,003	3,757	4,841	4,704	5,524	7,229	8,103	7,200	7,694	7,037	5,461	5,133	4,003	3,757	4,841	4,704	87,991	261
Normal Avg Use	128%	4,234	3,974	5,121	4,977	5,843	7,647	8,572	7,616	8,140	7,444	5,777	5,430	4,234	3,974	5,121	4,977	93,081	277
Normal Avg Use	135%	4,466	4,192	5,401	5,249	6,163	8,065	9,041	8,033	8,585	7,852	6,093	5,727	4,466	4,192	5,401	5,249	98,175	292
GCR		$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985	$1.1985		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00	$90.00		
Demand	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500		
all therms @	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964	$0.0964		
Base Rates																			
Normal Avg Use	100%	$679	$659	$746	$735	$800	$936	$1,006	$934	$973	$921	$795	$769	$679	$659	$746	$735	$12,771	
GCR																			
Normal Avg Use	100%	$3,965	$3,721	$4,795	$4,660	$5,471	$7,160	$8,027	$7,131	$7,621	$6,971	$5,409	$5,084	$3,965	$3,721	$4,795	$4,660	$87,157	
DAC																			
Normal Avg Use	100%	-$8	-$8	-$10	-$10	-$11	-$15	-$17	-$15	-$16	-$15	-$11	-$11	-$8	-$8	-$10	-$10	-$182	
Energy Efficiency																			
Normal Avg Use	100%	$35	$33	$43	$42	$49	$64	$72	$64	$68	$62	$48	$45	$35	$33	$43	$42	$778	
Total Bill																			
Normal Avg Use	100%	$4,671	$4,406	$5,574	$5,427	$6,309	$8,145	$9,087	$8,114	$8,647	$7,939	$6,241	$5,888	$4,671	$4,406	$5,574	$5,427	$100,524	

Bill Impact Analysis: C & I LLF Extra-Large

C & I LLF Extra-Large Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	5,318	6,155	6,874	15,287	22,875	33,072	24,081	27,393	21,782	14,934	5,617	6,062	5,318	6,155	6,874	15,287	223,084	1,067
Normal Avg Use	72%	5,890	6,818	7,615	16,934	25,339	36,634	26,674	30,343	24,128	16,543	6,222	6,715	5,890	6,818	7,615	16,934	247,112	1,182
Normal Avg Use	79%	6,463	7,481	8,355	18,580	27,802	40,195	29,267	33,293	26,474	18,151	6,826	7,368	6,463	7,481	8,355	18,580	271,134	1,297
Normal Avg Use	86%	7,036	8,143	9,095	20,226	30,266	43,757	31,860	36,243	28,819	19,759	7,431	8,020	7,036	8,143	9,095	20,226	295,155	1,412
Normal Avg Use	93%	7,608	8,806	9,836	21,873	32,729	47,318	34,454	39,193	31,165	21,368	8,036	8,673	7,608	8,806	9,836	21,873	319,182	1,526
Normal Avg Use	**100%**	**8,181**	**9,469**	**10,576**	**23,519**	**35,193**	**50,880**	**37,047**	**42,143**	**33,511**	**22,976**	**8,641**	**9,326**	**8,181**	**9,469**	**10,576**	**23,519**	**343,207**	**1,641**
Normal Avg Use	107%	8,754	10,132	11,316	25,165	37,657	54,442	39,640	45,093	35,857	24,584	9,246	9,979	8,754	10,132	11,316	25,165	367,232	1,756
Normal Avg Use	114%	9,326	10,795	12,057	26,812	40,120	58,003	42,234	48,043	38,203	26,193	9,851	10,632	9,326	10,795	12,057	26,812	391,259	1,871
Normal Avg Use	121%	9,899	11,457	12,797	28,458	42,584	61,565	44,827	50,993	40,548	27,801	10,456	11,284	9,899	11,457	12,797	28,458	415,280	1,986
Normal Avg Use	128%	10,472	12,120	13,537	30,104	45,047	65,126	47,420	53,943	42,894	29,409	11,060	11,937	10,472	12,120	13,537	30,104	439,302	2,101
Normal Avg Use	135%	11,044	12,783	14,278	31,751	47,511	68,688	50,013	56,893	45,240	31,018	11,665	12,590	11,044	12,783	14,278	31,751	463,330	2,216
GCR		$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844	$1.0844		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348		
Base Rates																			
Normal Avg Use	100%	$2,062	$2,107	$2,145	$2,596	$3,002	$3,548	$3,066	$3,244	$2,943	$2,577	$2,078	$2,102	$2,062	$2,107	$2,145	$2,596	$40,378	
GCR																			
Normal Avg Use	100%	$8,871	$10,268	$11,469	$25,504	$38,163	$55,174	$40,174	$45,700	$36,339	$24,915	$9,370	$10,113	$8,871	$10,268	$11,469	$25,504	$372,174	
DAC																			
Normal Avg Use	100%	-$20	-$24	-$26	-$59	-$88	-$127	-$93	-$105	-$84	-$57	-$22	-$23	-$20	-$24	-$26	-$59	-$858	
Energy Efficiency																			
Normal Avg Use	100%	$88	$101	$113	$252	$377	$544	$396	$451	$359	$246	$92	$100	$88	$101	$113	$252	$3,672	
Total Bill																			
Normal Avg Use	100%	$11,000	$12,453	$13,701	$28,292	$41,454	$59,139	$43,544	$49,289	$39,557	$27,680	$11,519	$12,291	$11,000	$12,453	$13,701	$28,292	$415,366	

Bill Impact Analysis: C & I LLF Extra-Lar

C & I LLF Extra-Large Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	5,318	6,155	6,874	15,287	22,875	33,072	24,081	27,393	21,782	14,934	5,617	6,062	5,318	6,155	6,874	15,287	223,084	1,067
Normal Avg Use	72%	5,890	6,818	7,615	16,934	25,339	36,634	26,674	30,343	24,128	16,543	6,222	6,715	5,890	6,818	7,615	16,934	247,112	1,182
Normal Avg Use	79%	6,463	7,481	8,355	18,580	27,802	40,195	29,267	33,293	26,474	18,151	6,826	7,368	6,463	7,481	8,355	18,580	271,134	1,297
Normal Avg Use	86%	7,036	8,143	9,095	20,226	30,266	43,757	31,860	36,243	28,819	19,759	7,431	8,020	7,036	8,143	9,095	20,226	295,155	1,412
Normal Avg Use	93%	7,608	8,806	9,836	21,873	32,729	47,318	34,454	39,193	31,165	21,368	8,036	8,673	7,608	8,806	9,836	21,873	319,182	1,526
Normal Avg Use	**100%**	**8,181**	**9,469**	**10,576**	**23,519**	**35,193**	**50,880**	**37,047**	**42,143**	**33,511**	**22,976**	**8,641**	**9,326**	**8,181**	**9,469**	**10,576**	**23,519**	**343,207**	**1,641**
Normal Avg Use	107%	8,754	10,132	11,316	25,165	37,657	54,442	39,640	45,093	35,857	24,584	9,246	9,979	8,754	10,132	11,316	25,165	367,232	1,756
Normal Avg Use	114%	9,326	10,795	12,057	26,812	40,120	58,003	42,234	48,043	38,203	26,193	9,851	10,632	9,326	10,795	12,057	26,812	391,259	1,871
Normal Avg Use	121%	9,899	11,457	12,797	28,458	42,584	61,565	44,827	50,993	40,548	27,801	10,456	11,284	9,899	11,457	12,797	28,458	415,280	1,986
Normal Avg Use	128%	10,472	12,120	13,537	30,104	45,047	65,126	47,420	53,943	42,894	29,409	11,060	11,937	10,472	12,120	13,537	30,104	439,302	2,101
Normal Avg Use	135%	11,044	12,783	14,278	31,751	47,511	68,688	50,013	56,893	45,240	31,018	11,665	12,590	11,044	12,783	14,278	31,751	463,330	2,216
GCR		$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460	$1.2460		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00		
Demand	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000	$0.9000		
all therms @	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348	$0.0348		
Base Rates																			
Normal Avg Use	100%	$2,062	$2,107	$2,145	$2,596	$3,002	$3,548	$3,066	$3,244	$2,943	$2,577	$2,078	$2,102	$2,062	$2,107	$2,145	$2,596	$40,378	
GCR																			
Normal Avg Use	100%	$10,193	$11,798	$13,178	$29,305	$43,850	$63,396	$46,160	$52,510	$41,755	$28,628	$10,767	$11,620	$10,193	$11,798	$13,178	$29,305	$427,635	
DAC																			
Normal Avg Use	100%	-$20	-$24	-$26	-$59	-$88	-$127	-$93	-$105	-$84	-$57	-$22	-$23	-$20	-$24	-$26	-$59	-$858	
Energy Efficiency																			
Normal Avg Use	100%	$88	$101	$113	$252	$377	$544	$396	$451	$359	$246	$92	$100	$88	$101	$113	$252	$3,672	
Total Bill																			
Normal Avg Use	100%	$12,322	$13,983	$15,410	$32,093	$47,141	$67,361	$49,531	$56,099	$44,973	$31,393	$12,915	$13,798	$12,322	$13,983	$15,410	$32,093	$470,827	

National Grid

Bill Impact Analysis: C & I HLF Extra-Large

C & I HLF Extra-Large Bill Analysis - Current Rates

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	11,662	12,432	12,932	13,519	14,616	14,163	16,090	24,719	19,269	16,944	15,077	13,238	11,662	12,432	12,932	13,519	235,206	883
Normal Avg Use	72%	12,918	13,771	14,325	14,975	16,190	15,688	17,823	27,381	21,344	18,769	16,701	14,664	12,918	13,771	14,325	14,975	260,538	978
Normal Avg Use	79%	14,173	15,110	15,718	16,431	17,764	17,213	19,556	30,043	23,419	20,594	18,325	16,089	14,173	15,110	15,718	16,431	285,867	1,073
Normal Avg Use	86%	15,429	16,448	17,111	17,887	19,338	18,739	21,288	32,705	25,494	22,418	19,949	17,515	15,429	16,448	17,111	17,887	311,196	1,168
Normal Avg Use	93%	16,685	17,787	18,503	19,343	20,912	20,264	23,021	35,367	27,569	24,243	21,572	18,940	16,685	17,787	18,503	19,343	336,524	1,263
Normal Avg Use	**100%**	**17,941**	**19,126**	**19,896**	**20,799**	**22,486**	**21,789**	**24,754**	**38,029**	**29,644**	**26,068**	**23,196**	**20,366**	**17,941**	**19,126**	**19,896**	**20,799**	**361,856**	**1,358**
Normal Avg Use	107%	19,197	20,465	21,289	22,255	24,060	23,314	26,487	40,691	31,719	27,893	24,820	21,792	19,197	20,465	21,289	22,255	387,188	1,453
Normal Avg Use	114%	20,453	21,804	22,681	23,711	25,634	24,839	28,220	43,353	33,794	29,718	26,443	23,217	20,453	21,804	22,681	23,711	412,516	1,548
Normal Avg Use	121%	21,709	23,142	24,074	25,167	27,208	26,365	29,952	46,015	35,869	31,542	28,067	24,643	21,709	23,142	24,074	25,167	437,845	1,643
Normal Avg Use	128%	22,964	24,481	25,467	26,623	28,782	27,890	31,685	48,677	37,944	33,367	29,691	26,068	22,964	24,481	25,467	26,623	463,174	1,738
Normal Avg Use	135%	24,220	25,820	26,860	28,079	30,356	29,415	33,418	51,339	40,019	35,192	31,315	27,494	24,220	25,820	26,860	28,079	488,506	1,834
GCR		$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513	$1.0513		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00		
Demand	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500		
all therms @	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270		
Base Rates																			
Normal Avg Use	100%	$2,482	$2,514	$2,535	$2,559	$2,605	$2,586	$2,666	$3,025	$2,798	$2,702	$2,624	$2,548	$2,482	$2,514	$2,535	$2,559	$41,734	
GCR																			
Normal Avg Use	100%	$18,861	$20,107	$20,917	$21,866	$23,640	$22,907	$26,024	$39,980	$31,165	$27,405	$24,386	$21,411	$18,861	$20,107	$20,917	$21,866	$380,419	
DAC																			
Normal Avg Use	100%	-$45	-$48	-$50	-$52	-$56	-$54	-$62	-$95	-$74	-$65	-$58	-$51	-$45	-$48	-$50	-$52	-$905	
Energy Efficiency																			
Normal Avg Use	100%	$192	$205	$213	$223	$241	$233	$265	$407	$317	$279	$248	$218	$192	$205	$213	$223	$3,872	
Total Bill																			
Normal Avg Use	100%	$21,491	$22,778	$23,615	$24,596	$26,429	$25,671	$28,893	$43,316	$34,206	$30,321	$27,200	$24,125	$21,491	$22,778	$23,615	$24,596	$425,120	

National Grid

Bill Impact Analysis: C & I HLF Extra-La

C & I HLF Extra-Large Bill Analysis - July 2008 Proposed GCR

		Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Jul 2008 - Oct 2009 Total	MADQ
Normal Avg Use	65%	11,662	12,432	12,932	13,519	14,616	14,163	16,090	24,719	19,269	16,944	15,077	13,238	11,662	12,432	12,932	13,519	235,206	883
Normal Avg Use	72%	12,918	13,771	14,325	14,975	16,190	15,688	17,823	27,381	21,344	18,769	16,701	14,664	12,918	13,771	14,325	14,975	260,538	978
Normal Avg Use	79%	14,173	15,110	15,718	16,431	17,764	17,213	19,556	30,043	23,419	20,594	18,325	16,089	14,173	15,110	15,718	16,431	285,867	1,073
Normal Avg Use	86%	15,429	16,448	17,111	17,887	19,338	18,739	21,288	32,705	25,494	22,418	19,949	17,515	15,429	16,448	17,111	17,887	311,196	1,168
Normal Avg Use	93%	16,685	17,787	18,503	19,343	20,912	20,264	23,021	35,367	27,569	24,243	21,572	18,940	16,685	17,787	18,503	19,343	336,524	1,263
Normal Avg Use	**100%**	**17,941**	**19,126**	**19,896**	**20,799**	**22,486**	**21,789**	**24,754**	**38,029**	**29,644**	**26,068**	**23,196**	**20,366**	**17,941**	**19,126**	**19,896**	**20,799**	**361,856**	**1,358**
Normal Avg Use	107%	19,197	20,465	21,289	22,255	24,060	23,314	26,487	40,691	31,719	27,893	24,820	21,792	19,197	20,465	21,289	22,255	387,188	1,453
Normal Avg Use	114%	20,453	21,804	22,681	23,711	25,634	24,839	28,220	43,353	33,794	29,718	26,443	23,217	20,453	21,804	22,681	23,711	412,516	1,548
Normal Avg Use	121%	21,709	23,142	24,074	25,167	27,208	26,365	29,952	46,015	35,869	31,542	28,067	24,643	21,709	23,142	24,074	25,167	437,845	1,643
Normal Avg Use	128%	22,964	24,481	25,467	26,623	28,782	27,890	31,685	48,677	37,944	33,367	29,691	26,068	22,964	24,481	25,467	26,623	463,174	1,738
Normal Avg Use	135%	24,220	25,820	26,860	28,079	30,356	29,415	33,418	51,339	40,019	35,192	31,315	27,494	24,220	25,820	26,860	28,079	488,506	1,834
GCR		$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751	$1.1751		
DAC		($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)	($0.0025)		
Energy Efficiency		$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107	$0.0107		
Bill Calculation																			
Base Rates																			
Customer Charge		$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00		
Demand	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500	$1.2500		
all therms @	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270	$0.0270		
Base Rates																			
Normal Avg Use	100%	$2,482	$2,514	$2,535	$2,559	$2,605	$2,586	$2,666	$3,025	$2,798	$2,702	$2,624	$2,548	$2,482	$2,514	$2,535	$2,559	$41,734	
GCR																			
Normal Avg Use	100%	$21,082	$22,475	$23,379	$24,440	$26,423	$25,604	$29,088	$44,687	$34,834	$30,632	$27,257	$23,932	$21,082	$22,475	$23,379	$24,440	$425,209	
DAC																			
Normal Avg Use	100%	-$45	-$48	-$50	-$52	-$56	-$54	-$62	-$95	-$74	-$65	-$58	-$51	-$45	-$48	-$50	-$52	-$905	
Energy Efficiency																			
Normal Avg Use	100%	$192	$205	$213	$223	$241	$233	$265	$407	$317	$279	$248	$218	$192	$205	$213	$223	$3,872	
Total Bill																			
Normal Avg Use	100%	$23,711	$25,145	$26,077	$27,170	$29,212	$28,368	$31,957	$48,023	$37,875	$33,547	$30,071	$26,646	$23,711	$25,145	$26,077	$27,170	$469,909	

NATURAL GAS VEHICLE SERVICE
RATE 70

1.0 NATURAL GAS VEHICLE SERVICE

1.1 AVAILABILITY: This rate is available for compressed natural gas dispensed at Company-owned fueling stations for the purpose of fueling natural gas vehicles.

No other use of gas will be included in this rate for billing purposes.

1.2 RATES:

Customer Charge:	$5.00 per month
Energy Charge:	
Distribution Charge:	$0.1697 per Therm
Commodity Charge:	$0.9655 per Therm

1.3 MINIMUM RATE: Customer Charge

1.4 GENERAL RULES AND REGULATIONS: The Company's General Rules and Regulations in Section 1 of RIPUC NG No. 101, as in effect from time-to-time and where not inconsistent with any specific provisions hereof, are a part of this Schedule.

1.5 RHODE ISLAND GROSS EARNINGS TAX: The application of the above rates are subject to the Rhode Island Gross Earnings Tax provisions in Section 1, Schedule D.

2.0 INTERRUPTIBLE NATURAL GAS VEHICLE SERVICE

2.1 AVAILABILITY: Gas service is available under this rate to any customer requiring natural gas as a motor fuel for motor vehicle operations.

Customer must have dual-fuel capability for the use of an alternate fuel which may be substituted for gas when gas is

NATURAL GAS VEHICLE SERVICE
RATE 70

not available under this tariff, or customer must have use of a vehicle powered by an alternate fuel which may be substituted for the NGV vehicle when gas is not available under this tariff.

2.2 RATES: The interruptible rate shall be set for the upcoming month after 10:30 a.m. five (5) business days prior to the commencement of that month. Upon setting the non-firm service rate, if the Company obtains a new, lower gas supply, the rate may be reduced prior to the first calendar day of the month. The customer must notify the Company by 9:00 a.m. two (2) business days prior to the commencement of that month of the intention to take Interruptible Natural Gas Vehicle Service.

Customer Charge: $5.00 per month

Energy Charge:
The rate for interruptible service will be equal to the Company's incremental gas cost, $.085/Therm margin, plus $.15/Therm for the cost of compression.

2.3 MINIMUM RATE: Customer Charge

2.4 GENERAL RULES AND REGULATIONS: The Company's General Rules and Regulations in Section 1 of RIPUC NG No. 101, as in effect from time-to-time and where not inconsistent with any specific provisions hereof, are a part of this Schedule.

2.5 RHODE ISLAND GROSS EARNINGS TAX: The application of the above rates are subject to the Rhode Island Gross Earnings Tax provisions in Section 1, Schedule D.

2.6 NOTIFICATION OF INTERRUPTION/

NATURAL GAS VEHICLE SERVICE
RATE 70

CURTAILMENT: Customer will curtail or discontinue service when, in the sole opinion of the Company, such curtailment or interruption is necessary in order for it to continue to supply the gas requirements of its firm customers at such time.

2.7 FAILURE TO CURTAIL: For any period that a customer fails to curtail the use of gas as requested by the Company, the rate for gas consumption will be equal to the highest cost gas required to meet demand during the curtailment period, plus $1.55 per Therm.

Summary of Marketer Transportation Factors

Item	Reference	Proposed	Billing Units
FT-2 Firm Transportation Marketer Gas Charge	pg 2	$0.0480	Therms throughput of Marketer Pool
Pool Balancing Charge	pg 3	$0.0026	Per % of balancing elected per Therm throughput of Marketer Pool

Gas Cost Recovery (GCR) Filing

Calcualtion of FT-2 Marketer Gas Charge

I. Determination of FT-2 Storage Fixed Cost Factor

1	Allocated Storage Fixed Costs	reference	
2	C & I Medium	PCC 1, pg 3	$1,807,435
3	C & I Large LLF	PCC 1, pg 3	$693,622
4	C & I Large HLF	PCC 1, pg 3	$167,230
5	C & I Extra Large LLF	PCC 1, pg 3	$59,612
6	C & I Extra Large HLF	PCC 1, pg 3	$71,798
7	sub-total	sum ([1]:[6])	$2,799,697
8	Through-put (dth)	PCC 1, pg 12	8,207,190
9	Storage Fixed Factor	[7] / [8]	$0.3411
	II. Storage Variable Cost Factor	PCC 1, pg 1	$0.1290
	TOTAL FT-2 Gas Marketer Charge (per Dth)		$0.4701
	Uncollectible %	Dkt 3401	2.10%
	TOTAL FT-2 Gas Marketer Charge adj for uncollectible ($/dth)		**$0.4802**

Gas Cost Recovery (GCR) Filing

Calculation of Pool Balancing Charge

		reference	Medium C&I	Large LLF	Large HLF	Extra Large LLF	Extra Large HLF	Total
1	Throughput (dth)	PCC - 1, pg 12	5,222,838	1,721,658	694,406	154,703	413,586	8,207,190
2	% allocation		63.64%	20.98%	8.46%	1.88%	5.04%	100.00%
3	Supply Fixed Cost Factor	PCC - 1, pg 1	$0.8126	$0.9292	$0.5593	$0.8795	$0.3969	
4	Storage Fixed Cost Factor	PCC - 1, pg 1	$0.3461	$0.4029	$0.2408	$0.3853	$0.1736	
5	Storage Variable Cost Factor	PCC - 1, pg 1	$1.3521	$1.3521	$1.3521	$1.3521	$1.3521	
6	Class Specific Pool Balancing Charge	([1]+[2]+[3]) x 1%	$0.0251	$0.0268	$0.0215	$0.0262	$0.0192	
7	Class Specific Weighted Average ($/dth)	[6] x [2]	$0.0160	$0.0056	$0.0018	$0.0005	$0.0010	$0.0249
8	Uncollectible %	Docket 3401	2.10%	2.10%	2.10%	2.10%	2.10%	
9	Pool Balancing Charge adjusted for Uncollectible	([7] / (1-[8])	$0.0163	$0.0058	$0.0019	$0.0005	$0.0010	$0.0255
10	Per Therm Pool Balancing Charge	[9] / 10						$0.0026

PRE-FILED DIRECT TESTIMONY

OF

GARY L. BELAND

Table of Contents

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

A. My name is Gary L. Beland. My business address is 280 Melrose Street, Providence, Rhode Island 02907. I am employed by The Narragansett Electric Company, doing business as National Grid in Rhode Island ("National Grid" or "Company").

Q. WHAT IS YOUR POSITION AND RESPONSIBILITIES?

A. I am Manager in the Pricing and Regulatory Department for National Grid. My responsibilities include state regulatory matters related to gas supply.

Q. WHAT IS YOUR BACKGROUND AND EXPERIENCE?

A. I began my career in the natural gas industry in June 1977 as an analyst in the Rates and Regulatory Affairs Department of Michigan Consolidated Gas ("MichCon") after receiving a Masters of Business Administration from the State University of New York in Albany. At MichCon, I worked on a variety of projects and studies including pipeline rate filings, state rate cases, demand modeling, gas-supply cost simulations, conservation planning and strategic analyses.

In 1983, I was hired by Niagara Mohawk as a Corporate Planner. In that position, I was responsible for strategic analysis and a variety of projects including integrated resource planning, pipeline regulatory monitoring and intervention, both end-use based and

econometric electric and gas-demand forecasting, fuel-cost forecasting and modeling and gas market unbundling. In 1987, I joined the newly formed gas business unit as Manager of Gas Supply Planning. While I was at Niagara Mohawk, I was involved in the Forecasting and Planning Sub-Committee of the New York Power Pool and the Planning Committee of the New York Gas Group, serving as Chairman at the time I left to join the Providence Gas Company ("ProvGas") in 1994.

I joined ProvGas in 1994 as the Manager of Gas Supply. In 1997, I became Assistant Vice President. After the merger with Southern Union Company, I was named Director of Gas Supply for the New England Division. From 1997 to 1999, I served on the Executive Committee of the Gas Industry Standards Board.

I have testified in several dockets before the Federal Energy Regulatory Commission. I have also testified before the New York Public Service Commission on gas and electric market forecasts and a gas-cost incentive mechanism. I have testified in Massachusetts on gas supply and supply planning matters. In Rhode Island, I have testified before this Commission on numerous gas supply issues.

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. My testimony provides support for the estimated gas costs and forecasting methodology underlying the Company's proposed Gas Cost Recovery ("GCR") factors.

Q. ARE YOU SPONSORING ATTACHMENTS TO YOUR TESTIMONY?

A. Yes. I am sponsoring the following Attachments:

Attachment GLB-1	Summary of Projected Gas Costs
Attachment GLB-2	Gas Cost Details - **CONFIDENTIAL Information Redacted**
Attachment GLB-3	Comparison of Locked Prices and NYMEX Strip
Attachment GLB-4	Locked Price Gas Supplies

II. PROJECTED GAS COSTS

Q. WHY IS THE COMPANY FILING FOR NEW GAS COST RATES AT THIS TIME?

A. As discussed in the testimony of Mr. Czekanski, the Company is filing for new gas cost rates due to the sharp increase in gas commodity prices over the last few months. In last year's GCR filing, the projected July 2008 gas price on the NYMEX exchange was $8.14 per Dth. The April 29, 2008 NYMEX price used in this filing is $10.98, 35% higher than the price embedded in current rates.

If the Company does not file to increase rates now, the short fall in gas cost recoveries will ultimately be added to next year's gas costs, causing rates for the coming winter to be higher than those reflected in this filing.

Q. WHAT COMMODITY PRICES WERE USED TO DEVELOP THE PROPOSED GCR FACTORS?

A. In terms of commodity prices, the proposed GCR factors are based on; (1) commodity prices locked-in under the Gas Purchase Incentive Plan ("GPIP") as of April 30, 2008 through forward purchases; (2) the NYMEX strip as of the close of trading on April 29, 2008 for non-locked purchases; and (3) the difference between the futures contract purchases under the GPIP Plan as of April 30, 2008 and the April 29, 2008 NYMEX strip. The GCR factors also reflect storage inventory costs as of April 30, 2008, as well as the projected cost of purchasing and injecting gas ratably into storage through October 31, 2008. Attachment GLB-1 provides a summary of gas costs by major cost categories. Attachment GLB-2 shows the details of the calculations including the cost detail by supply source for both forward purchases under the GPIP and for those supplies not locked in price.

Q. HOW IS GAS PURCHASING CONDUCTED UNDER THE GPIP?

A. Under the GPIP gas prices are systematically locked in over a 24-month horizon with the objective of stabilizing prices and protecting customers from the impacts of large price swings. Absent the GPIP the Company would have been forced to file much sooner and for much higher rates than requested here. Prior to July 1, 2007, the Company locked-in the NYMEX (commodity) portion of gas prices by systematically purchasing physical gas supplies at prevailing future prices for delivery in future months. On July 1, 2007, the company implemented GPIP hedging through the purchasing of futures contracts for

gas supply, effectively separating the purchasing of gas supply from the price hedging function.

Purchases, whether supply purchases or futures contract purchases, are made in a structured series of monthly increments so that the ultimate cost of gas under the GPIP is the product of a range of gas purchases made over a 24-month time period. Therefore, the effectiveness of the GPIP results primarily from a "dollar cost-averaging approach," which takes a longer-term market vision, and therefore, helps to ensure that gas prices charged to customers are less susceptible to short-term market events having the potential to generate substantial price swings. In addition to the systematic purchasing required by the GPIP, the Company has the ability to make limited discretionary purchases to help stabilize prices for customers.

Q. OVERALL, WHAT ARE THE PRICES AND QUANTITIES OF GAS PURCHASED UNDER THE PLAN?

A. Attachment GLB-3 shows a comparison of the NYMEX prices for the next GCR period as of April 29, 2008 used in the filing and the average unit cost of gas purchased under the GPIP. Attachment GLB-4 shows the quantities of gas supply and futures contracts purchased under the GPIP for each future month, the average unit price of those quantities and the percentage of projected purchases at locked-in prices as of April 30, 2008.

Q. WHAT HAS HAPPENED TO NATURAL GAS PRICES SINCE RATES WERE PUT IN EFFECT IN NOVEMBER 2007?

A During the early part of the 2007-2008 winter, warm weather over most of the country reduced demand for natural gas and depressed prices. The reduced demand resulted in high storage inventory levels that held down prices in the first half of the winter even as oil prices increased significantly. Beginning mid-winter, prices began to move higher as colder weather across the country increased demand, oil prices increased sharply and imports of both LNG and Canadian gas fell short of historical levels.

Q. WHAT MAJOR CHANGES HAVE OCCURRED IN THE SUPPLY OF NATURAL GAS?

A. Domestic gas production continues to increase, extending the improvement begun last year. In the Gulf of Mexico, an area where a longer term decline had been accelerated by the production losses caused by hurricanes Katrina and Rita in 2005, there are new supplies coming on. The most significant is the Independence platform. This project, completed late last year, has the ability to produce and process close to a billion cubic feet of gas per day. Unfortunately, the project was shut down when a gas leak was discovered in early April and will not resume production until some time in June, accentuating the escalation of gas prices. There has also been considerable success in the Rocky Mountain Basin and these supplies are expected to become much more available when the new Rockies Express pipeline is extended to Ohio in 2009. Some of the best

success has been in production from shale formations with the most prolific, the Barnett Shale in Texas, reaching a production level of 3.5 Bcf per day.

In spite of these successes, the record level of drilling has had a limited impact because both LNG and Canadian imports have decreased while demand has increased both in the US and Worldwide and production from existing wells continues to decline. While additional LNG supplies were available during the spring and summer of 2007, supplies during this winter have been below the levels delivered over the last few winters. Higher prices in Europe and East Asia have caused the LNG cargoes to be delivered there instead. Canadian supplies also declined as a result of reduced drilling and increasing demand for gas to enhance oil production in the Alberta oil shale fields. Oil prices are at levels significantly above natural gas on a BTU equivalent basis and, over time, the higher prices can be expected to pull both natural gas prices and drilling costs higher.

Q. HOW ARE GAS COSTS CALCULATED?

A. As described in prior filings, projected gas costs are calculated using the SENDOUT® model to perform a dispatch optimization of the entire Rhode Island portfolio of gas supply, pipeline transportation, underground storage and peaking supplies. The model uses commodity price, pipeline contract and storage information to determine the dispatch of supplies to minimize the cost of supply over the year. The pricing of various pipeline services is based directly on the pipeline tariffs and the prices in effect April 29, 2008. When the Company purchases supply at locations other than the Henry Hub, it

uses the historical differential to the Henry Hub price to determine the expected difference or "basis." Applying the basis to the NYMEX pricing creates a reasonable estimate of the expected invoice cost of the supply. In forecasting future supply costs, the Company used the average basis over the last two years. In the past, the Company has used the three year average but the bases from three years ago were distorted following the hurricanes in the Gulf and it appears more appropriate to rely on the more recent data. To the extent the Company has purchased physical supply under the GPIP, those supplies are included in the cost estimate. To the extent the Company has purchased gas futures, the difference between the cost of the futures and the April 29, 2008 futures prices has also been reflected in gas costs.

Q. HOW DID THE COMPANY CATEGORIZE THE PROJECTED GAS COST COMPONENTS?

A. Gas costs are disaggregated into five components: (1) Supply Fixed Costs; (2) Storage Fixed Costs; (3) Supply Variable Costs; (4) Storage Variable Product Costs; and (5) Storage Variable Non-Product Costs.

The Supply Fixed Cost component includes all fixed costs related to the purchase of firm gas, including pipeline demand charges and supplier (fixed) reservation costs.

The Storage Fixed Cost component includes all fixed costs related to the operation and maintenance of storage including fixed storage demand charges, fixed costs associated

with delivery of storage gas to the Company's distribution system and local production and storage costs.

The Supply Variable Cost component includes all variable costs of firm gas supplies, including the commodity costs and expenses incurred to transport gas. Commodity costs included in the Supply Variable Cost component reflect the sum of purchases made under the Gas Purchasing Program and projections of gas costs based on the NYMEX prices of wellhead futures contracts as of the close of regular trading on April 29, 2008 and the basis differentials between the point of purchase and Henry Hub.

The Storage Variable Product Cost component includes all variable costs related to the operation, maintenance and delivery of storage gas, including storage injection and withdrawal costs, delivery of storage gas to the Company's distribution system and the cost of LNG supplies. A summary of gas costs included in the GCR and disaggregated into these cost components by month for the period November 2008 through October 2009 is shown on Attachment GLB-1.

The Storage Variable Non-Product Cost component includes all variable costs related to the operations, maintenance and delivery of storage, as determined in the most recent rate case proceeding, (Docket No. 3401) injection and withdrawal costs, taxes on storage, delivery of storage gas to the Company's Distribution System, and requirements for purchased gas working capital.

Q. PLEASE DESCRIBE ATTACHMENT GLB-2, PAGES 1 THROUGH 17.

A. Attachment GLB-2 shows the supporting detail for gas costs included in the filing for the period November 2008 through October 2009. The first two pages show the optimized, forecasted sendout by supply source from the Sendout model and the detailed makeup of supply by pipeline source, storage contract and peaking facility. The next section, page 3 through page 6, shows the calculation of the full commodity cost, the dispatch cost, for each unit delivered for each pipeline path based on the April 29th NYMEX strip. Pages 7 through 9 show the calculation of the delivered cost for each path and the breakdown into locked and market priced supplies. Pages 10 through 15 show the detailed calculation of fixed costs. All known charges to pipeline demand costs have been included along with all planned changes to supply contracts. The cost details for LNG are shown on page 16, while the costs for gas injected into and withdrawn from pipeline storage are shown on page 17. Charges for the Distrigas contracts and credits for the asset management arrangement with Merrill Lynch have been redacted in the public version of this Attachment.

Q. HOW DO YOU CALCULATE THE DELIVERED COST FOR A PARTICULAR GAS SUPPLY?

A. On Attachment GLB-2, page 3, the first supply source shown is gas purchased on Tennessee Pipeline in Zone 0, located in South Texas. The calculation for November begins with the $11.375 NYMEX price, which is then adjusted for basis by, in this case,

subtracting $0.314. This reflects the fact that, on average, gas supply in South Texas delivered into Tennessee Pipeline has been priced $0.314 below the NYMEX Henry Hub, Louisiana price over the past two years. Next the price is adjusted to reflect the fuel retainage percentage of the pipeline, 7.42%. That adjustment is made by dividing the price by one minus the loss factor or 0.9258, effectively adjusting the commodity price to incorporate the fact that only 92.58% of the supply delivered to the pipeline in South Texas will be delivered to Rhode Island. The remainder will compensate the pipeline for the compressor fuel used to move the supply to our city gate and allowed losses. The pipeline usage fee of $0.1627 is added to cover the O&M cost of transportation on the pipeline, resulting in a delivered cost of $12.1105 per Dth.

III. MARKETER CAPACITY ASSIGNMENT

Q. HOW IS PIPELINE CAPACITY ASSIGNED TO MARKETERS?

A. At the time a sales service customer switches to transportation service, the portion of the Company's interstate pipeline transportation capacity under contract to meet the customer's requirements are assigned to the marketer. Pursuant to Item 1.08.0 of the Company's Transportation Terms and Conditions, entitled "Capacity Release," a pro rata share of upstream pipeline capacity is assigned to marketers serving customers who convert to firm transportation service after October 1, 1997. The pro rata share equals the ratio of the customer's average normalized winter day usage to the average

normalized winter day usage for the system as a whole. This share is multiplied by the amount of pipeline capacity in the Company's portfolio to determine the amount of capacity to be assigned.

The Company's tariff utilizes a path-specific assignment approach that allows marketers to select the path or paths upon which they prefer to acquire capacity. In order to reflect the differing values of various paths, Item 1.08.0 provides:

> The Company shall assess a surcharge/credit to marketers based on the difference between the charges of the upstream pipeline transportation capacity and the weighted average of the Company's upstream pipeline transportation capacity charges as calculated by the Company. To the extent that the charges of such released pipeline capacity are greater than the weighted average charges, the marketer shall receive credit for such difference in charges based on the total quantity of capacity released by the Company to the Marketer.

Q. WHAT ARE THE WEIGHTED AVERAGE CHARGE, THE SURCHARGE/CREDIT CHARGES AND THE AMOUNT OF PIPELINE CAPACITY WILL BE ASSIGNED TO MARKETERS?

A. The Company is still in the process of finalizing those calculations and will provide that data in a supplement to this filing on or about June 2nd.

IV. GPIP AND AMIP CALCULATIONS AND PROPOSED CHANGES

Q. WHAT IS THE RESULT OF THE GAS PROCUREMENT INCENTIVE?

A. The gas procurement incentive is based on actual purchases through the end of June and hence, is not available at this time. Similarly, the AMIP relies on actual data through June 30th and will not be available until all supplier invoices for the measurement year have been processed. The Company will provide those results as part of it's annual GPIP report in a separate filing to be filed by September 1, 2008.

V. MISCELLANEOUS ISSUES

Q. ARE THERE ANY CHANGES TO THE DEFAULT TRANSPORTATION SERVICE?

A. If necessary, the Company will file to update the default transportation service by September 1, 2008.

Q. HAVE THERE BEEN ANY CHANGES TO THE COMPANY'S PIPELINE CAPACITY?

A. No. The Company's next capacity change will occur November 1, 2009 or later with the addition of new Algonquin pipeline capacity from their East to West Project being added to serve a number of constrained areas. That capacity addition is fully described in the Company's Long Range Plan filing.

Q. ARE THERE ANY OTHER CONTRACT CHANGES AFFECTING THE SUPPLY PORTFOLIO AND GAS COSTS?

A. Yes. There are two significant changes, (1) the new supply and asset management contract with Merrill Lynch and (2) the existing LNG liquid supply contract with Distrigas of Massachusetts ends October 31, 2008 and a new contract must be negotiated.

The Merrill Lynch asset management contract is very similar to the previous ConocoPhillips asset management arrangement which it replaced beginning April 1, 2008. It provides for a much higher asset management fee and, as an additional benefit to customers, it provides that Merrill Lynch will carry most of the storage inventory previously carried by the Company. The change in the way inventory is handled compared to the prior asset management agreement is the result of changes to the asset management structure to make it conform to recent rulings by the Federal Energy Regulatory Commission. The contract was the result of a competitive bid process requesting asset management and supply service covering the period from April 1, 2008 to March 31, 2009. In this filing the Company has assumed that the asset management fee beyond the expiration will continue at the same rate.

The Company's LNG liquid supply contract with Distrigas which has been in place for the last 5 years will expire October 31, 2008. Recent experience indicates that pricing for such contracts has increased significantly since 2003 when the current contract was

negotiated. The pricing for the new contract has been projected based on more recent comparable contracts negotiated by other National Grid subsidiaries, but, until the Company actually receives a price quote from Distrigas, the actual cost of this supply will remain uncertain. Because it is clear that the Company needs an additional supply of LNG liquid over and above what is available under its firm combination service contract with Distrigas, this filing reflects replacement of the contract but at a reduced volume. The Company is still in the process of determining the appropriate level of LNG liquid that it should contract for. It is just now beginning its evaluation of customer demand now that the past winter is over. For the purposes of this filing, the Company has reduced the annual contract quantity by 31%, while leaving the daily contract quantity unchanged. When the Company completes its analysis and certain outstanding issues in the Long Range Plan docket are resolved, the Company will approach Distrigas to obtain a new LNG supply contract.

Q. HAS THE COMPANY PROJECTED USE OF LNG FOR PRESSURE SUPPORT AS THE COMMISSION ORDERED IN DOCKET NO. 3458?

A. The Company has prepared this filing assuming that no LNG will be used on an economic dispatch basis. Excluding the use of economically dispatched LNG will allow the 20.39% factor to be used as the cost allocation factor for pressure support costs, consistent with past practices and the Commission's Order in Docket 3458. While this

factor may change as a result of the Company's rate case filing, the Company is following the same methodology.

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

A. Yes, it does.

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SUMMARY OF ESTIMATED GAS COSTS FOR 2009 GCR Estimate

Variable Costs

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	GCR TOTAL
Total Pipeline Supply Costs	$24,834,499	$36,024,424	$41,008,629	$36,552,475	$33,954,090	$19,098,641	$11,429,357	$7,735,941	$7,007,015	$7,376,331	$7,690,927	$14,456,250	$247,168,579
Total Storage Product Costs	$1,349,621	$7,622,515	$11,022,621	$9,452,780	$4,624,792	$109,780	$0	$0	$0	$0	$0	$0	$34,182,110
Total Storage Delivery Costs	$36,818	$428,893	$613,659	$534,016	$258,398	$3,745	$0	$0	$0	$0	$0	$0	$1,875,529
Total LNG Costs	$211,554	$385,209	$1,432,805	$1,450,670	$424,424	$408,304	$221,128	$214,721	$222,616	$223,438	$216,988	$224,890	$5,636,745
Total All Variable Gas Costs	$26,432,492	$44,461,042	$54,077,715	$47,989,941	$39,261,703	$19,620,469	$11,650,485	$7,950,662	$7,229,631	$7,599,769	$7,907,915	$14,681,140	$288,862,963
Fixed Costs													
TOTAL PIPELINE DEMANDS	$2,603,631	$2,614,366	$2,612,792	$2,611,021	$2,613,089	$2,611,981	$2,613,089	$2,611,981	$2,613,089	$2,613,089	$2,611,981	$2,613,089	$31,343,198
TOTAL SUPPLIER DEMANDS	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$302,000	$3,624,000
TOTAL STORAGE FACILITIES	$386,596	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$4,639,731
TOTAL STORAGE DELIVERY	$507,507	$507,573	$507,573	$507,573	$507,573	$484,234	$476,854	$476,854	$476,854	$476,854	$476,854	$476,854	$5,883,160
Total All Fixed Costs	$3,799,734	$3,810,588	$3,809,014	$3,807,243	$3,809,311	$3,784,864	$3,778,592	$3,777,484	$3,778,592	$3,778,592	$3,777,484	$3,778,592	$45,490,089
Capacity Release Credits	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$916,970	$11,003,645
Net Fixed Costs	$2,882,763	$2,893,618	$2,892,043	$2,890,273	$2,892,340	$2,867,893	$2,861,622	$2,860,514	$2,861,622	$2,861,622	$2,860,514	$2,861,622	$34,486,444
Total All Gas Costs	$29,315,255	$47,354,659	$56,969,759	$50,880,214	$42,154,043	$22,488,362	$14,512,107	$10,811,175	$10,091,252	$10,461,391	$10,768,428	$17,542,762	$323,349,407

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REDACTED VERSION

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REDACTED

NATIONAL GRID
2009 ESTIMATED GCR
NORMAL WEATHER SCENARIO

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Natural Gas Supply VS. Requirements Units: MDT

	NOV 2008	DEC 2008	JAN 2009	FEB 2009	MAR 2009	APR 2009	MAY 2009	JUN 2009	JUL 2009	AUG 2009	SEP 2009	OCT 2009	2009 Total
Forecast Demand													
RI Sales GCR	2,622,717	4,241,840	5,044,293	4,438,288	3,632,328	2,108,674	1,232,306	831,637	745,208	776,452	801,792	1,460,795	27,936,330
Total Demand	2,622,717	4,241,840	5,044,293	4,438,288	3,632,328	2,108,674	1,232,306	831,637	745,208	776,452	801,792	1,460,795	27,936,330
Storage Injections													
TENN_8995	0	0	0	0	0	14,546	34,440	26,460	26,250	26,250	26,250	26,250	180,446
TENN_501	0	0	0	0	0	60,534	77,500	75,000	124,000	86,706	60,534	54,481	538,755
GSS 600045	0	0	0	0	0	180,000	186,000	180,000	186,000	186,000	170,374	123,869	1,212,243
GSS 300171	0	0	0	0	0	30,418	32,519	31,470	18,881	18,881	18,881	16,993	168,043
GSS 300169	0	0	0	0	0	42,050	31,000	30,000	20,610	20,610	20,610	18,549	183,429
GSS 300168	0	0	0	0	0	16,025	31,000	30,000	15,405	15,405	15,405	13,865	137,105
GSS 300170	0	0	0	0	0	60,000	62,000	60,000	62,000	49,034	49,034	44,131	386,199
TETCO_400221	0	0	0	0	0	120,000	124,000	120,000	118,804	118,804	118,804	106,923	827,335
TETCO_400515	0	0	0	0	0	8,730	5,664	5,664	5,664	5,664	5,664	5,098	42,148
TETCO 400185	0	0	0	0	0	10,918	5,199	5,199	5,199	5,199	5,199	4,679	41,592
COL FS 38010	0	0	0	0	0	24,000	24,800	24,000	20,396	20,396	20,396	18,356	152,344
Total Underground Storage	0	0	0	0	0	567,221	614,122	587,793	603,209	552,949	511,151	433,194	3,869,639
LNG EXETER	13,000	0	0	0	0	3,000	71,274	36,216	67,500	10,970	0	8,440	210,400
LNG PROV	15,000	0	0	0	0	14,738	0	42,084	8,100	68,680	78,300	71,233	298,135
LNG VALLEY	2,700	1,672	0	0	0	2,700	12,426	2,700	8,100	4,050	2,700	3,870	40,918
Total LNG Injection	30,700	1,672	0	0	0	20,438	83,700	81,000	83,700	83,700	81,000	83,543	549,453
Total Injections	30,700	1,672	0	0	0	587,659	697,822	668,793	686,909	636,649	592,151	516,737	4,419,092

Delivered Firm Sales Supply

Sources of Supply	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	GCR Total
TENN_ZONE_0	68,519	270,791	282,960	254,664	246,156	273,330	111,940	101,460	150,250	112,956	86,784	80,731	2,040,541
TENN_ZONE_1	0	377,963	387,695	355,050	300,251	0	0	0	0	0	0	0	1,420,959
TENN_DRACUT	29,700	37,296	85,546	40,958	30,690	0	0	0	0	0	0	0	224,190
TENN_CONX	348,000	359,600	359,600	324,800	359,600	348,000	359,600	348,000	359,600	359,600	348,000	359,600	4,234,000
TETCO_STX	265,666	250,421	247,158	238,177	207,334	274,620	283,774	274,620	283,774	283,774	274,620	283,774	3,167,712
TETCO_ELA	0	18,403	40,321	29,812	18,403	0	0	0	0	0	0	0	106,939
TETCO_WLA	0	90,773	174,349	136,631	101,041	0	0	0	0	0	0	0	502,794
TETCO_ETX	296,580	291,515	296,580	266,922	285,989	296,580	306,466	296,580	306,466	306,466	296,580	306,466	3,553,190
TETCO - NF	0	5,365	13,230	9,702	5,698	0	0	0	0	0	0	0	33,995
HUBLINE	0	12,056	0	0	0	55,104	0	0	0	0	0	0	67,160
M3_DELIVERED	0	37,371	91,161	62,783	0	0	0	0	0	0	0	0	191,315
MAUMEE_SUPP	887,670	917,259	917,259	828,492	910,015	885,206	578,855	146,868	143,388	148,949	192,750	656,394	7,213,105
BROADRUN_COL	296,190	306,063	306,063	276,444	296,190	296,190	122,403	171,202	21,549	34,266	33,509	123,477	2,283,546
COLUMBIA TO AGT	0	24,976	74,011	62,176	0	0	0	0	0	0	0	0	161,163
TRAN WHART	9,300	9,610	9,610	8,680	9,610	0	0	0	0	0	0	0	46,810
TETCO B&W	12,432	12,846	18,648	16,576	12,846	0	0	0	0	0	0	0	73,348
DOM TET FTS	0	14,648	43,490	32,958	0	0	0	0	0	0	0	0	91,096
TETCO DOM (B&W)	15,900	16,430	16,430	14,840	16,430	0	0	0	0	0	0	0	80,030
ANE II - AECO-TENN	30,000	31,000	31,000	28,000	31,000	30,000	31,000	30,000	31,000	31,000	30,000	31,000	365,000
NIAGARA	0	28,000	30,000	27,000	25,000	30,000	31,000	30,000	31,000	31,000	30,000	31,000	324,000
NEWPORT_LNG	0	620	2,575	560	0	0	0	0	0	0	0	0	3,755
DIST FCS VAP	189,215	229,157	233,336	212,809	211,190	74,293	0	0	0	0	0	0	1,150,000
DIST FCS LIQ	0	0	0	0	0	0	0	0	0	0	0	0	0
DISTRI FLS	30,700	1,672	0	0	0	81,000	83,700	81,000	83,700	83,700	81,000	83,700	610,172
Non LNG Liquid take	2,449,172	3,341,543	3,658,447	3,227,474	3,067,443	2,563,323	1,825,038	1,398,730	1,327,027	1,308,011	1,292,243	1,872,442	27,330,893
LNG Liquid take	30,700	2,292	2,575	560	0	81,000	83,700	81,000	83,700	83,700	81,000	83,700	613,927
Total take	**2,479,872**	**3,343,835**	**3,661,022**	**3,228,034**	**3,067,443**	**2,644,323**	**1,908,738**	**1,479,730**	**1,410,727**	**1,391,711**	**1,373,243**	**1,956,142**	**27,944,820**

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	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	
Storage Withdrawals													
TENN_8995	8,400	29,745	81,900	47,955	0	12,446	0	0	0	0	0	0	180,446
TENN_501	23,703	131,936	131,936	119,168	131,936	0	0	0	0	0	0	0	538,679
GSS 600045	120,742	267,654	292,237	263,956	267,654	0	0	0	0	0	0	0	1,212,243
GSS 300171	0	28,267	75,415	64,989	0	0	0	0	0	0	0	0	168,671
GSS 300169	0	38,879	63,085	54,945	26,725	0	0	0	0	0	0	0	183,634
GSS 300168	0	38,181	42,873	37,341	19,362	0	0	0	0	0	0	0	137,757
GSS 300170	0	91,823	152,641	131,400	10,512	0	0	0	0	0	0	0	386,376
TETCO_400221	0	193,774	308,889	285,129	39,541	0	0	0	0	0	0	0	827,333
TETCO_400515	0	11,328	14,726	13,594	2,492	0	0	0	0	0	0	0	42,140
TETCO 400185	0	10,398	13,517	12,478	5,141	0	0	0	0	0	0	0	41,534
COL FS 38010	0	21,267	71,096	39,575	20,396	0	0	0	0	0	0	0	152,334
LNG EXETER	3,000	13,235	41,765	99,000	22,000	3,000	3,100	3,000	3,100	3,100	3,000	3,100	200,400
LNG PROV	15,000	20,400	87,600	37,200	15,600	30,338	15,500	15,000	15,500	15,500	15,000	15,500	298,138
LNG VALLEY	2,700	2,790	5,590	3,526	3,526	6,226	2,790	2,700	2,790	2,790	2,700	2,790	40,918
Total Withdrawal Delivered	173,545	899,677	1,383,270	1,210,256	564,885	52,010	21,390	20,700	21,390	21,390	20,700	21,390	4,410,603
Total Storage withdrawal	152,845	863,252	1,248,315	1,070,530	523,759	12,446	0	0	0	0	0	0	3,871,147
Total Peaking withdrawal	20,700	36,425	134,955	139,726	41,126	39,564	21,390	20,700	21,390	21,390	20,700	21,390	539,456
Total Supply	**2,622,717**	**4,241,220**	**5,041,717**	**4,437,730**	**3,632,328**	**2,615,333**	**1,846,428**	**1,419,430**	**1,348,417**	**1,329,401**	**1,312,943**	**1,893,832**	**31,741,496**
Storage withdrawals at Storage Facilty													
TENN_8995	8,586	30,405	83,717	49,019	0	12,722	184,449						
TENN_501	24,229	134,863	134,863	121,811	134,863	0	550,628						
GSS 600045	123,420	284,526	310,659	280,595	284,526	0	1,283,727						
GSS 300171	0	30,049	80,169	69,086	0	0	179,304						
GSS 300169	0	41,330	67,062	58,409	28,410	0	195,210						
GSS 300168	0	40,077	45,002	39,195	20,323	0	144,596						
GSS 300170	0	96,382	160,219	137,924	11,034	0	405,559						
TETCO_400221	0	203,523	324,429	299,474	41,530	0	868,956						
TETCO_400515	0	11,997	15,596	14,397	2,639	0	44,630						
TETCO 400185	0	10,921	14,197	13,106	5,400	0	43,624						
COL FS 38010	0	22,011	73,583	40,959	21,110	0	157,663						
	156,235	906,083	1,309,496	1,123,975	549,835	12,722	4,058,346						

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	NOV 2008	DEC	JAN 2009	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
04/29/2008 NYMEX	$11.375	$11.715	$11.930	$11.885	$11.600	$9.740	$9.540	$9.605	$9.690	$9.740	$9.760	$9.830
TENNESSEE ZN 0												
Basis	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)
usage	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627	$0.1627
fuel	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%
Total Delivered	$12.1105	$12.4778	$12.7100	$12.6614	$12.3536	$10.3445	$10.1285	$10.1987	$10.2905	$10.3445	$10.3661	$10.4417
TENNESSEE ZN 1												
Basis	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)	($0.065)
usage to Zn 6	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522	$0.1522
fuel to Zn 6	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
Total Delivered	$12.2708	$12.6351	$12.8654	$12.8172	$12.5118	$10.5189	$10.3046	$10.3743	$10.4653	$10.5189	$10.5403	$10.6153
TENNESSEE CONNEXION												
Basis	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)	($0.314)
usage to Zn 6	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
fuel to Zn 6	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%	7.42%
Total Delivered	$11.9478	$12.3151	$12.5473	$12.4987	$12.1909	$10.1818	$9.9658	$10.0360	$10.1278	$10.1818	$10.2034	$10.2790
TENNESSEE DRACUT												
Basis	$1.725	$1.725	$1.725	$1.725	$1.725	$0.631	$0.631	$0.631	$0.631	$0.631	$0.631	$0.631
usage	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661	$0.0661
fuel	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%
Total Delivered	$13.2784	$13.6213	$13.8382	$13.7928	$13.5053	$10.5264	$10.3247	$10.3902	$10.4759	$10.5264	$10.5465	$10.6171
TETCO STX												
Basis	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)	($0.410)
Usage to M3	$0.0762	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel to M3	7.94%	8.74%	8.74%	8.74%	8.74%	7.94%	7.94%	7.94%	7.94%	7.94%	7.94%	7.94%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.0741	$12.6064	$12.8452	$12.7952	$12.4787	$10.2496	$10.0311	$10.1021	$10.1950	$10.2496	$10.2715	$10.3480
TETCO WLA												
Basis	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)	($0.104)
Usage to M3	$0.0715	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel to M3	7.34%	7.93%	7.93%	7.93%	7.93%	7.34%	7.34%	7.34%	7.34%	7.34%	7.34%	7.34%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.3234	$12.8321	$13.0688	$13.0192	$12.7056	$10.5152	$10.2981	$10.3686	$10.4609	$10.5152	$10.5370	$10.6130

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	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TETCO ELA												
Basis	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)
Usage to M3	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel to M3	7.08%	7.57%	7.57%	7.57%	7.57%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.3132	$12.8399	$13.0756	$13.0263	$12.7138	$10.5428	$10.3262	$10.3966	$10.4887	$10.5428	$10.5645	$10.6403
TETCO ETX												
Basis	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)	($0.423)
Usage to M3	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389	$0.0389
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel to M3	7.08%	7.57%	7.57%	7.57%	7.57%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$11.9107	$12.4324	$12.6682	$12.6188	$12.3063	$10.1404	$9.9238	$9.9942	$10.0862	$10.1404	$10.1620	$10.2378
TETCO TO NF												
Basis	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)
Usage to M2	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962
Usage on NF	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085	$0.0085
Usage on Transco	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel to M2	3.72%	4.03%	4.03%	4.03%	4.03%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Fuel on NF	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%
Fuel on Transco	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Delivered to NF	$12.0571	$12.4493	$12.6734	$12.6265	$12.3295	$10.3589	$10.1512	$10.2187	$10.3070	$10.3589	$10.3797	$10.4524
Delivered to Transco	$12.2368	$12.6346	$12.8618	$12.8143	$12.5131	$10.5145	$10.3038	$10.3723	$10.4618	$10.5145	$10.5356	$10.6093
Delivered to Algonquin	$12.3377	$12.7387	$12.9677	$12.9198	$12.6162	$10.6017	$10.3894	$10.4584	$10.5486	$10.6017	$10.6230	$10.6973
Total Delivered	$12.4265	$12.9222	$13.1543	$13.1057	$12.7981	$10.6799	$10.4662	$10.5357	$10.6265	$10.6799	$10.7013	$10.7760
M3 DELIVERED												
Basis	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155	$1.155
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.6197	$13.0550	$13.2728	$13.2272	$12.9384	$10.9747	$10.7734	$10.8388	$10.9244	$10.9747	$10.9948	$11.0652
MAUMEE SUPPLY												
Basis	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264
Usage on Columbia	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel on Columbia	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$11.9779	$12.4155	$12.6378	$12.5913	$12.2966	$10.2995	$10.0942	$10.1609	$10.2481	$10.2995	$10.3200	$10.3919

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	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
BROADRUN COLUMBIA												
Basis	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264	$0.264
Usage on Columbia	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel on Columbia	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$11.9779	$12.4155	$12.6378	$12.5913	$12.2966	$10.2995	$10.0942	$10.1609	$10.2481	$10.2995	$10.3200	$10.3919
COLUMBIA TO AGT												
Basis	$1.228	$1.228	$1.228	$1.228	$1.228	$0.565	$0.565	$0.565	$0.565	$0.565	$0.565	$0.565
Usage on Columbia	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164	$0.0164
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel on Columbia	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%	1.99%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.9670	$13.4117	$13.6340	$13.5875	$13.2928	$10.6078	$10.4025	$10.4692	$10.5565	$10.6078	$10.6283	$10.7002
TETCO to DOMINION TO B & W												
Basis	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)
Usage on Dominion	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266	$0.0266
Usage to M2	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962	$0.2962
Usage on Tetco	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019
Usage on AGT	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296
Fuel to M2	3.72%	4.03%	4.03%	4.03%	4.03%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
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	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Delivered to Dominion	$12.0571	$12.4493	$12.6734	$12.6265	$12.3295	$10.3589	$10.1512	$10.2187	$10.3070	$10.3589	$10.3797	$10.4524
Delivered to Tetco	$12.4374	$12.8165	$13.0471	$12.9988	$12.6931	$10.6647	$10.4509	$10.5204	$10.6112	$10.6647	$10.6861	$10.7609
Delivered to Algonquin	$12.6018	$12.9859	$13.2195	$13.1706	$12.8609	$10.8060	$10.5894	$10.6598	$10.7518	$10.8060	$10.8276	$10.9034
Total Delivered	$12.909	$13.389	$13.626	$13.576	$13.263	$11.102	$10.884	$10.955	$11.047	$11.102	$11.124	$11.200
TRANSCO AT WHARTON												
Basis	$1.228	$1.228	$1.228	$1.228	$1.228	$0.565	$0.565	$0.565	$0.565	$0.565	$0.565	$0.565
Usage on Transco	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035	$0.0035
Usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Fuel on Transco	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.7976	$13.2369	$13.4565	$13.4106	$13.1194	$10.4670	$10.2642	$10.3301	$10.4163	$10.4670	$10.4873	$10.5583

REDACTED

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
AECO TO TENNESSEE - ANE II												
Basis	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)	($1.106)
Transcanada usage	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071	$0.071
Transcanada pressure chg	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023	$0.023
Fuel on TCPL	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%	5.030%
Iroquois usage	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005	$0.005
NETNE usage	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002	$0.002
Fuel on Iroquois	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Fuel Tenn	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%
Total Delivered	$11.2399	$11.6084	$11.8415	$11.7927	$11.4838	$9.4676	$9.2508	$9.3213	$9.4134	$9.4676	$9.4893	$9.5652
NIAGARA TO TENNESSEE												
Basis	$0.533	$0.533	$0.533	$0.533	$0.533	$0.230	$0.230	$0.230	$0.230	$0.230	$0.230	$0.230
Tenn usage	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085	$0.085
Tenn Fuel	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%	1.86%
Total Delivered	$12.2187	$12.5651	$12.7842	$12.7383	$12.4479	$10.2443	$10.0405	$10.1068	$10.1934	$10.2443	$10.2647	$10.3360
Tetco to B&W												
Basis	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)	($0.052)
usage on Tetco	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397	$0.397
usage on AGT	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296	$0.2296
fuel to ZN 3	7.08%	7.57%	7.57%	7.57%	7.57%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%	7.08%
Fuel on AGT	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.8895	$13.4188	$13.6545	$13.6052	$13.2927	$11.1191	$10.9025	$10.9729	$11.0650	$11.1191	$11.1408	$11.2166
Dominion to Tetco FTS												
Basis	$1.23	$1.23	$1.23	$1.23	$1.23	$0.56	$0.56	$0.56	$0.56	$0.56	$0.56	$0.56
usage on Tetco	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019	$0.0019
usage on AGT	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
Tetco Fuel	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	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$12.861	$13.302	$13.523	$13.477	$13.184	$10.518	$10.314	$10.381	$10.467	$10.518	$10.539	$10.610
DISTRIGAS FCS												
Total Delivered	[redacted]											
Hubline												
Basis	$1.7250	$1.7250	$1.7250	$1.7250	$1.7250	$0.6314	$0.6314	$0.6314	$0.6314	$0.6314	$0.6314	$0.6314
usage	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131	$0.0131
fuel	0.61%	1.32%	1.32%	1.32%	1.32%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
Total Delivered	$13.194	$13.633	$13.851	$13.805	$13.516	$10.448	$10.247	$10.312	$10.398	$10.448	$10.468	$10.539

REDACTED

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Total delivered to the City Gate Gas Supply Costs												
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Tennessee Zn 0												
Delivered Mmbtu	68,519	270,791	282,960	254,664	246,156	273,330	111,940	101,460	150,250	112,956	86,784	80,731
Locked Volumes	68,519	270,791	282,960	215,970	110,706	0	0	0	0	0	0	0
NYMEX Volumes	0	0	0	38,694	135,450	273,330	111,940	101,460	150,250	112,956	86,784	80,731
Locked $/Mmbtu	$9.242	$9.809	$10.090	$10.283	$10.140	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000
NYMEX $/Mmbtu Del	$12.111	$12.478	$12.710	$12.661	$12.354	$10.344	$10.128	$10.199	$10.290	$10.344	$10.366	$10.442
Deliverd Cost Locked	$633,247	$2,656,240	$2,855,157	$2,220,800	$1,122,536	$0	$0	$0	$0	$0	$0	$0
Delivered Cost Nymex	$0	$0	$0	$489,920	$1,673,289	$2,827,457	$1,133,779	$1,034,756	$1,546,143	$1,168,471	$899,610	$842,968
Total Delivered Cost	$633,247	$2,656,240	$2,855,157	$2,710,720	$2,795,824	$2,827,457	$1,133,779	$1,034,756	$1,546,143	$1,168,471	$899,610	$842,968
TENN ZONE 1												
Delivered Mmbtu	0	377,963	387,695	355,050	300,251	0	0	0	0	0	0	0
$/Mmbtu Del	$12.271	$12.635	$12.865	$12.817	$12.512	$10.519	$10.305	$10.374	$10.465	$10.519	$10.540	$10.615
Total Delivered Cost	$0	$4,775,584	$4,987,860	$4,550,749	$3,756,692	$0	$0	$0	$0	$0	$0	$0
TENN CONNEXION												
Delivered Mmbtu	348,000	359,600	359,600	324,800	359,600	348,000	359,600	348,000	359,600	359,600	348,000	359,600
Locked Volumes	348,000	359,600	359,600	324,800	359,600	216,637	120,539	44,438	0	0	0	0
NYMEX Volumes	0	0	0	0	0	131,363	239,061	303,562	359,600	359,600	348,000	359,600
Locked $/Mmbtu	$9.080	$9.647	$9.928	$10.121	$9.977	$8.500	$8.425	$8.425	$0.000	$0.000	$0.000	$0.000
NYMEX $/Mmbtu Del	$11.948	$12.315	$12.547	$12.499	$12.191	$10.182	$9.966	$10.036	$10.128	$10.182	$10.203	$10.279
Delivered Cost Locked	$3,159,673	$3,468,985	$3,570,080	$3,287,142	$3,587,870	$1,841,477	$1,015,503	$374,376	$0	$0	$0	$0
Delivered Cost Nymex	$0	$0	$0	$0	$0	$1,337,509	$2,382,422	$3,046,536	$3,641,947	$3,661,368	$3,550,777	$3,696,326
Total Delivered Cost	$3,159,673	$3,468,985	$3,570,080	$3,287,142	$3,587,870	$3,178,987	$3,397,925	$3,420,912	$3,641,947	$3,661,368	$3,550,777	$3,696,326
TENN DRACUT												
Delivered Mmbtu	29,700	37,296	85,546	40,958	30,690	0	0	0	0	0	0	0
$/Mmbtu Del	$13.28	$13.62	$13.84	$13.79	$13.51	$10.53	$10.32	$10.39	$10.48	$10.53	$10.55	$10.62
Total Delivered Cost	$394,369	$508,021	$1,183,799	$564,925	$414,479	$0	$0	$0	$0	$0	$0	$0
TETCO STX												
Delivered Mmbtu	265,666	250,421	247,158	238,177	207,334	274,620	283,774	274,620	283,774	283,774	274,620	283,774
Locked Volumes	265,666	230,144	142,443	0	0	0	0	0	0	0	0	0
NYMEX Volumes	0	20,277	104,715	238,177	207,334	274,620	283,774	274,620	283,774	283,774	274,620	283,774
Locked $/Mmbtu	$9.076	$9.764	$9.764	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000
NYMEX $/Mmbtu Del	$12.074	$12.606	$12.845	$12.795	$12.479	$10.250	$10.031	$10.102	$10.195	$10.250	$10.271	$10.348
Deliverd Cost Locked	$2,411,090	$2,247,109	$1,390,803	$0	$0	$0	$0	$0	$0	$0	$0	$0
Delivered Cost Nymex	$0	$255,620	$1,345,081	$3,047,520	$2,587,263	$2,814,755	$2,846,552	$2,774,237	$2,893,073	$2,908,580	$2,820,758	$2,936,493
Total Delivered Cost	$2,411,090	$2,502,729	$2,735,884	$3,047,520	$2,587,263	$2,814,755	$2,846,552	$2,774,237	$2,893,073	$2,908,580	$2,820,758	$2,936,493

REDACTED

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TETCO ELA												
Delivered Mmbtu	0	18,403	40,321	29,812	18,403	0	0	0	0	0	0	0
$/Mmbtu Del	$12.3132	$12.8399	$13.0756	$13.0263	$12.7138	$10.5428	$10.3262	$10.3966	$10.4887	$10.5428	$10.5645	$10.6403
Total Delivered Cost	$0	$236,293	$527,223	$388,340	$233,973	$0	$0	$0	$0	$0	$0	$0
TETCO WLA												
Delivered Mmbtu	0	90,773	174,349	136,631	101,041	0	0	0	0	0	0	0
$/Mmbtu Del	$12.3234	$12.8321	$13.0688	$13.0192	$12.7056	$10.5152	$10.2981	$10.3686	$10.4609	$10.5152	$10.5370	$10.6130
Total Delivered Cost	$0	$1,164,811	$2,278,528	$1,778,832	$1,283,782	$0	$0	$0	$0	$0	$0	$0
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
TETCO ETX												
Delivered Mmbtu	296,580	291,515	296,580	266,922	285,989	296,580	306,466	296,580	306,466	306,466	296,580	306,466
Locked Volumes	94,332	0	0	0	0	0	0	0	0	0	0	0
NYMEX Volumes	202,248	291,515	296,580	266,922	285,989	296,580	306,466	296,580	306,466	306,466	296,580	306,466
Locked $/Mmbtu	$8.9745	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000	$0.0000
NYMEX $/Mmbtu Del	$11.9107	$12.4324	$12.6682	$12.6188	$12.3063	$10.1404	$9.9238	$9.9942	$10.0862	$10.1404	$10.1620	$10.2378
Deliverd Cost Locked	$846,579	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Delivered Cost Nymex	$2,408,924	$3,624,241	$3,757,121	$3,368,239	$3,519,481	$3,007,430	$3,041,310	$2,964,077	$3,091,086	$3,107,678	$3,013,853	$3,137,544
Total Delivered Cost	$3,255,504	$3,624,241	$3,757,121	$3,368,239	$3,519,481	$3,007,430	$3,041,310	$2,964,077	$3,091,086	$3,107,678	$3,013,853	$3,137,544
TETCO - NF												
Delivered Mmbtu	0	5,365	13,230	9,702	5,698	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.4265	$12.9222	$13.1543	$13.1057	$12.7981	$10.6799	$10.4662	$10.5357	$10.6265	$10.6799	$10.7013	$10.7760
Delivered Cost	$0	$69,328	$174,031	$127,152	$72,923	$0	$0	$0	$0	$0	$0	$0
M3 DELIVERED												
Delivered Mmbtu	0	37,371	91,161	62,783	0	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.6197	$13.0550	$13.2728	$13.2272	$12.9384	$10.9747	$10.7734	$10.8388	$10.9244	$10.9747	$10.9948	$11.0652
Delivered Cost	$0	$487,877	$1,209,964	$830,445	$0	$0	$0	$0	$0	$0	$0	$0
MAUMEE_SUPP												
Delivered Mmbtu	887,670	917,259	917,259	828,492	910,015	885,206	578,855	146,868	143,388	148,949	192,750	656,394
Delivered $/Mmbtu	$11.9779	$12.4155	$12.6378	$12.5913	$12.2966	$10.2995	$10.0942	$10.1609	$10.2481	$10.2995	$10.3200	$10.3919
Total Delivered Cost	$10,632,418	$11,388,249	$11,592,154	$10,431,785	$11,190,108	$9,117,159	$5,843,058	$1,492,310	$1,469,462	$1,534,097	$1,989,182	$6,821,159
BROADRUN_COL												
Delivered Mmbtu	296,190	306,063	306,063	276,444	296,190	296,190	122,403	171,202	21,549	34,266	33,509	123,477
Delivered $/Mmbtu	$11.9779	$12.4155	$12.6378	$12.5913	$12.2966	$10.2995	$10.0942	$10.1609	$10.2481	$10.2995	$10.3200	$10.3919
Total Delivered Cost	$3,547,733	$3,799,932	$3,867,969	$3,480,787	$3,642,136	$3,050,602	$1,235,556	$1,739,565	$220,837	$352,922	$345,813	$1,283,157

REDACTED

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
COLUMBIA_AGT												
Delivered Mmbtu	0	24,976	74,011	62,176	0	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.9670	$13.4117	$13.6340	$13.5875	$13.2928	$10.6078	$10.4025	$10.4692	$10.5565	$10.6078	$10.6283	$10.7002
Delivered Cost	$0	$334,971	$1,009,067	$844,816	$0	$0	$0	$0	$0	$0	$0	$0
DOMINION TO B & W												
Delivered Mmbtu	15,900	16,430	16,430	14,840	16,430	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.9088	$13.3892	$13.6259	$13.5764	$13.2625	$11.1019	$10.8839	$10.9548	$11.0474	$11.1019	$11.1237	$11.2000
Delivered Cost	$205,249	$219,984	$223,874	$201,473	$217,903	$0	$0	$0	$0	$0	$0	$0
DOMINION TO TETCO FTS												
Delivered Mmbtu	0	14,648	43,490	32,958	0	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.7976	$13.2369	$13.4565	$13.4106	$13.1194	$10.4670	$10.2642	$10.3301	$10.4163	$10.4670	$10.4873	$10.5583
Delivered Cost	$0	$193,894	$585,224	$441,985	$0	$0	$0	$0	$0	$0	$0	$0
TRANSCO AT WHARTON												
Delivered Mmbtu	9,300	9,610	9,610	8,680	9,610	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.7976	$13.2369	$13.4565	$13.4106	$13.1194	$10.4670	$10.2642	$10.3301	$10.4163	$10.4670	$10.4873	$10.5583
Delivered Cost	$119,018	$127,207	$129,317	$116,404	$126,078	$0	$0	$0	$0	$0	$0	$0
AECO/TENNESSEE - ANE II												
Delivered Mmbtu	30,000	31,000	31,000	28,000	31,000	30,000	31,000	30,000	31,000	31,000	30,000	31,000
Delivered $/Mmbtu	$11.2399	$11.6084	$11.8415	$11.7927	$11.4838	$9.4676	$9.2508	$9.3213	$9.4134	$9.4676	$9.4893	$9.5652
Total Delivered Cost	$337,197	$359,862	$367,087	$330,196	$355,998	$284,029	$286,776	$279,638	$291,816	$293,496	$284,679	$296,520
NIAGARA TO TENNESSEE												
Delivered Mmbtu	29,625	30,613	30,613	28,638	30,613	30,000	31,000	30,000	31,000	31,000	30,000	31,000
Delivered $/Mmbtu	$12.2187	$12.5651	$12.7842	$12.7383	$12.4479	$10.2443	$10.0405	$10.1068	$10.1934	$10.2443	$10.2647	$10.3360
Total Delivered Cost	$361,978	$384,656	$391,363	$364,801	$381,069	$307,330	$311,257	$303,203	$315,995	$317,574	$307,941	$320,417
TETCO TO B&W												
Delivered Mmbtu	12,432	12,846	18,648	16,576	12,846	0	0	0	0	0	0	0
Delivered $/Mmbtu	$12.8895	$13.4188	$13.6545	$13.6052	$13.2927	$11.1191	$10.9025	$10.9729	$11.0650	$11.1191	$11.1408	$11.2166
Total Delivered Cost	$160,242	$172,378	$254,630	$225,520	$170,758	$0	$0	$0	$0	$0	$0	$0
DISTRIGAS FCS												
Delivered Mmbtu	[redacted]											
Delivered $/Mmbtu												
Total Delivered Cost	$2,152,321	$2,684,574	$2,783,698	$2,529,235	$2,449,804	$723,614	$0	$0	$0	$0	$0	$0
HUBLINE												
Total Delivered Vol	0	12,056	0	0	0	55,104	0	0	0	0	0	0
Delivered $/Mmbtu	$13.1935	$13.6329	$13.8508	$13.8052	$13.5163	$10.4481	$10.2469	$10.3123	$10.3978	$10.4481	$10.4682	$10.5387
Total Delivered Cost	$0	$164,358	$0	$0	$0	$575,733	$0	$0	$0	$0	$0	$0

REDACTED

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	
Total Pipeline Supply Costs Including Injections	$24,834,499	$36,024,424	$41,008,629	$36,552,475	$33,954,090	$24,525,794	$17,225,812	$13,343,198	$12,846,459	$12,778,186	$12,723,913	$18,807,384	$284,624,861
Pipeline Supplies (Dth)	2,478,797	3,344,156	3,659,060	3,229,112	3,073,056	2,563,323	1,825,038	1,398,730	1,327,027	1,308,011	1,292,243	1,872,442	27,370,995
WACOG	$10.019	$10.772	$11.207	$11.320	$11.049	$9.568	$9.439	$9.540	$9.681	$9.769	$9.846	$10.044	$10.399
Delivered Locked vols	776,517	860,535	785,003	540,770	470,306	216,637	120,539	44,438	0	0	0	0	3,814,745
Delivered Locked $/Dth	$9.0798	$9.7292	$9.9567	$10.1854	$10.0156	$8.5003	$8.4247	$8.4247	$0.0000	$0.0000	$0.0000	$0.0000	
Locked Delivered Cost	$7,050,589	$8,372,335	$7,816,040	$5,507,942	$4,710,406	$1,841,477	$1,015,503	$374,376	$0	$0	$0	$0	
Volumes not directly locked	1,702,280	2,483,621	2,874,057	2,688,342	2,602,750	2,346,686	1,704,499	1,354,292	1,327,027	1,308,011	1,292,243	1,872,442	23,556,250
Injections	**0**	**0**	**0**	**0**	**0**	**567,221**	**614,122**	**587,793**	**603,209**	**552,949**	**511,151**	**433,194**	**3,869,639**
WACOG	**$10.02**	**$10.77**	**$11.21**	**$11.32**	**$11.05**	**$9.57**	**$9.44**	**$9.54**	**$9.68**	**$9.77**	**$9.85**	**$10.04**	
Cost of Injections	**$0**	**$0**	**$0**	**$0**	**$0**	**$5,427,153**	**$5,796,455**	**$5,607,257**	**$5,839,444**	**$5,401,855**	**$5,032,986**	**$4,351,134**	**$37,456,282**
Less injections													
Pipeline Supply Costs	$24,834,499	$36,024,424	$41,008,629	$36,552,475	$33,954,090	$19,098,641	$11,429,357	$7,735,941	$7,007,015	$7,376,331	$7,690,927	$14,456,250	$247,168,579
Total Pipeline Volumes	2,478,797	3,344,156	3,659,060	3,229,112	3,073,056	1,996,102	1,210,916	810,937	723,818	755,062	781,092	1,439,248	23,501,356
Financial Hedges 4/30/2008													
Quantity	**1,010,000**	**1,350,000**	**1,450,000**	**1,220,000**	**1,140,000**	**940,000**	**600,000**	**480,000**	**450,000**	**420,000**	**380,000**	**430,000**	**9,870,000**
Average Price	**$8.86**	**$9.27**	**$9.53**	**$9.37**	**$9.12**	**$8.29**	**$8.09**	**$8.22**	**$8.30**	**$8.39**	**$8.47**	**$8.60**	
04/29/2008 NYMEX	**$11.375**	**$11.715**	**$11.930**	**$11.885**	**$11.600**	**$9.740**	**$9.540**	**$9.605**	**$9.690**	**$9.740**	**$9.760**	**$9.830**	
Financial Hedge Impact	**-$2,535,540**	**-$3,299,750**	**-$3,475,400**	**-$3,068,590**	**-$2,832,050**	**-$1,361,300**	**-$870,400**	**-$665,500**	**-$623,900**	**-$566,000**	**-$488,700**	**-$527,200**	**-$20,314,330**

2009 GCR estimate
FIXED COST ESTIMATES
Nov 2008 - Oct 2009

2008-2009 Gas Supply Fixed Costs
UNIT PRICES

		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
PIPELINE FIXED COST UNIT PRICES													
ALGONQUIN AFT-E/AFT-1 DEMAND	$/Dth	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977
ALGONQUIN AFT-3 DEMAND	$/Dth	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585	$6.585
ALGONQUIN AFT-ES/1S DEMAND	$/Dth	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391	$2.391
TEXAS EASTERN STX CDS DEMAND Z3	$/Dth	$6.805	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736	$6.736
TEXAS EASTERN WLA CDS DEMAND Z3	$/Dth	$2.826	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798	$2.798
TEXAS EASTERN ELA CDS DEMAND Z3	$/Dth	$2.375	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362	$2.362
TEXAS EASTERN ETX CDS DEMAND Z3	$/Dth	$2.189	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151	$2.151
TETCO FTS DEMAND	$/Dth	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350	$5.350
TETCO M1 TO M3 DEMAND Z3	$/Dth	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010	$11.010
TETCO SCT STX DEMAND	$/Dth	$2.722	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723
TETCO SCT WLA DEMAND	$/Dth	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130
TETCO SCT ELA DEMAND	$/Dth	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950
TETCO SCT ETX DEMAND	$/Dth	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876
TETCO SCT DEMAND 1-3	$/Dth	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401	$4.401
TETCO SCT STX DEMAND Z2	$/Dth	$2.722	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723	$2.723
TETCO SCT WLA DEMAND Z2	$/Dth	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130	$1.130
TETCO SCT ELA DEMAND Z2	$/Dth	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950	$0.950
TETCO SCT ETX DEMAND Z2	$/Dth	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876	$0.876
TETCO SCT DEMAND 1-2	$/Dth	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349	$3.349
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$/Dth	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$/Dth	$15.150	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599	$15.599
TENNESSEE FT-A ZONE 0 TO 6 CONNEX	$/Dth	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737	$22.737
TENNESSEE DRACUT	$/Dth	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160	$3.160
TENNESSEE FT-A DEMAND ZONE 4 TO 6	$/Dth	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890	$5.890
TENNESSEE FT-A DEMAND ZONE 5 TO 6	$/Dth	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930	$4.930
NETNE	$/Dth	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610	$10.610
IROQUOIS	$/Dth	$6.959	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597	$6.597
NOVA	$/Dth	$4.140	$4.278	$4.002	$4.140	$4.278	$4.140	$4.278	$4.140	$4.278	$4.278	$4.140	$4.278
TRANSCANADA	$/Dth	$28.170	$29.109	$29.109	$27.231	$29.109	$28.170	$29.109	$28.170	$29.109	$29.109	$28.170	$29.109
DOMINION FTNN DEMAND	$/Dth	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369
DOMINION FT-GSS DEMAND	$/Dth	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369	$4.369
TRANSCO DEMAND ZONE 2 TO 6	$/Dth	$11.981	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174	$16.174
TRANSCO DEMAND ZONE 3 TO 6.	$/Dth	$11.181	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200	$16.200
TRANSCO DEMAND ZONE 6	$/Dth	$2.906	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910	$3.910
NATIONAL FUEL DEMAND	$/Dth	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557	$3.557
COLUMBIA FTS DEMAND	$/Dth	$5.941	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967	$5.967
HUBLINE	$/Dth	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558	$11.558
HUBLINE	$/Dth	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996	$6.996
SUPPLIER FIXED COST UNIT PRICES													
DISTRIGAS FCS	$/Dth	[redacted]											

		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
STORAGE FIXED COST UNIT PRICES													
TEXAS EASTERN SS-1 DEMAND	$/Dth	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531	$5.531
TEXAS EASTERN SS-1 CAPACITY	$/Dth	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129
TEXAS EASTERN FSS-1 DEMAND	$/Dth	$0.896	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895	$0.895
TEXAS EASTERN FSS-1 CAPACITY	$/Dth	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129	$0.129
DOMINION GSS DEMAND	$/Dth	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875
DOMINION GSS CAPACITY	$/Dth	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015
DOMINION GSS-TE DEMAND	$/Dth	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875	$1.875
DOMINION GSS-TE CAPACITY	$/Dth	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015	$0.015
TENNESSEE FSMA DEMAND	$/Dth	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150	$1.150
TENNESSEE FSMA CAPACITY	$/Dth	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019	$0.019
COLUMBIA FSS DEMAND	$/Dth	$1.500	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505	$1.505
COLUMBIA FSS CAPACITY	$/Dth	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029	$0.029

STORAGE DELIVERY FIXED UNIT RATES ($/Dth) PATH		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
ALGONQUIN FOR TETCO SS-1	$/Dth	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771
ALGONQUIN DELIVERY FOR FSS-1	$/Dth	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771
TETCO DELIVERY FOR FSS-1	$/Dth	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170	$5.170
ALGONQUIN SCT FOR SS-1	$/Dth	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909
ALGONQUIN DELIVERY FOR GSS, GSS-TE	$/Dth	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771
ALGONQUIN SCT DELIVERY FOR GSS-TE	$/Dth	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909	$2.3909
ALGONQUIN DELIVERY FOR GSS CONV.	$/Dth	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785	$9.785
TENNESSEE DELIVERY FOR GSS	$/Dth	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900
TENNESSEE DELIVERY FOR FSMA	$/Dth	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900	$5.8900
TETCO DELIVERY FOR GSS-TE	$/Dth	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500	$5.3500
TETCO DELIVERY FOR GSS-TE	$/Dth	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576	$6.576
TETCO DELIVERY FOR GSS-TE	$/Dth	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864	$6.864
TETCO DELIVERY FOR GSS CONV.	$/Dth	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179	$5.179
DOMINION DELIVERY FOR GSS	$/Dth	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690
DOMINION DELIVERY FOR GSS CONV.	$/Dth	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690	$4.3690
ALGONQUIN DELIVERY FOR FSS	$/Dth	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771	$5.9771
COLUMBIA DELIVERY FOR FSS	$/Dth	$5.771	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797	$5.797
DISTRIGAS FLS CALL PAYMENT	$/Dth												

		BILLING UNITS											
PIPELINE FIXED COST BILLING UNITS		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
ALGONQUIN AFT-E/AFT-1 DEMAND	Dth	88,663	88,663	88,663	88,663	88,663	88,663	88,663	88,663	88,663	88,663	88,663	88,663
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	3,757	3,757	3,757	3,757	3,757	3,757	3,757	3,757	3,757	3,757	3,757	3,757
TEXAS EASTERN STX CDS DEMAND Z3	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 WLA CDS DEMAND Z3	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 ELA CDS DEMAND Z3	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 ETX CDS DEMAND Z3	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
TETCO M1 TO M3 DEMAND Z3	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	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435
TETCO SCT STX DEMAND	Dth	571	571	571	571	571	571	571	571	571	571	571	571
TETCO SCT WLA DEMAND	Dth	648	648	648	648	648	648	648	648	648	648	648	648
TETCO SCT ELA DEMAND	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
TETCO SCT ETX DEMAND	Dth	329	329	329	329	329	329	329	329	329	329	329	329
TETCO SCT DEMAND 1-3	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
TETCO SCT STX DEMAND Z2	Dth	401	401	401	401	401	401	401	401	401	401	401	401
TETCO SCT WLA DEMAND Z2	Dth	831	831	831	831	831	831	831	831	831	831	831	831
TETCO SCT ELA DEMAND Z2	Dth	455	455	455	455	455	455	455	455	455	455	455	455
TETCO SCT ETX DEMAND Z2	Dth	231	231	231	231	231	231	231	231	231	231	231	231
TETCO SCT DEMAND 1-2	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
TENNESSEE FT-A DEMAND ZONE 0 TO 6	Dth	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432	9,432
TENNESSEE FT-A DEMAND ZONE 1 TO 6	Dth	19,903	19,903	19,903	19,903	19,903	19,903	19,903	19,903	19,903	19,903	19,903	19,903
TENNESSEE FT-A DEMAND ZONE 0 TO 6	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 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	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067
NETNE	Dth	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
IROQUOIS	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
NOVA	Dth	1,076	1,076	1,076	1,076	1,076	1,076	1,076	1,076	1,076	1,076	1,076	1,076
TRANSCANADA	Dth	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022
DOMINION FTNN DEMAND	Dth	537	537	537	537	537	537	537	537	537	537	537	537
TRANSCO DEMAND ZONE 2 TO 6	Dth	138	138	138	138	138	138	138	138	138	138	138	138
TRANSCO DEMAND ZONE 3 TO 6.	Dth	3	3	3	3	3	3	3	3	3	3	3	3
TRANSCO DEMAND ZONE 6	Dth	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240
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
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
HUBLINE	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
HUBLINE	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
SUPPLIER FIXED COST BILLING UNITS													
DISTRIGAS FCS	Dth	125,833	125,833	125,833	125,833	125,833	125,833	125,833	125,833	125,833	125,833	125,833	125,833

STORAGE FIXED COST BILLING UNITS													
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
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
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

STORAGE DELIVERY BILLING UNITS		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
ALGONQUIN FOR TETCO SS-1	Dth	13,976	13,976	13,976	13,976	13,976	13,976	13,976	13,976	13,976	13,976	13,976	13,976
ALGONQUIN DELIVERY FOR FSS-1	Dth	933	933	933	933	933	933	933	933	933	933	933	933
TETCO DELIVERY FOR FSS-1	Dth	944	944	944	944	944	944	944	944	944	944	944	944
ALGONQUIN SCT FOR SS-1	Dth	657	657	657	657	657	657	657	657	657	657	657	657
ALGONQUIN DELIVERY FOR GSS, GSS-TI	Dth	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915
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	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038
TENNESSEE DELIVERY FOR GSS	Dth	6,581	6,581	6,581	6,581	6,581	6,581	6,581	6,581	6,581	6,581	6,581	6,581
TENNESSEE DELIVERY FOR FSMA	Dth	4,255	4,255	4,255	4,255	4,255	4,255	4,255	4,255	4,255	4,255	4,255	4,255
TETCO DELIVERY FOR GSS	Dth	5,479	5,479	5,479	5,479	5,479	5,479	5,479	5,479	5,479	5,479	5,479	5,479
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
DOMINION DELIVERY FOR GSS	Dth	5,342	5,342	5,342	5,342	5,342	0	0	0	0	0	0	0
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
ALGONQUIN DELIVERY FOR FSS	Dth	2,516	2,516	2,516	2,516	2,516	2,516	2,516	2,516	2,516	2,516	2,516	2,516
COLUMBIA DELIVERY FOR FSS	Dth	2,545	2,545	2,545	2,545	2,545	2,545	1,272	1,272	1,272	1,272	1,272	1,272
DISTRIGAS FLS CALL PAYMENT	Dth	[redacted]											

PIPELINE FIXED COST DOLLARS		TOTAL COST											
ALGONQUIN AFT-E/AFT-1 DEMAND	$	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948	$529,948
ALGONQUIN AFT-3 DEMAND	$	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854	$72,854
ALGONQUIN AFT-ES/1S DEMAND	$	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983	$8,983
TEXAS EASTERN STX CDS DEMAND Z3	$	$94,208	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253	$93,253
TEXAS EASTERN WLA CDS DEMAND Z3	$	$44,413	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973	$43,973
TEXAS EASTERN ELA CDS DEMAND Z3	$	$56,425	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116	$56,116
TEXAS EASTERN ETX CDS DEMAND Z3	$	$17,501	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197	$17,197
TETCO M1 TO M3 DEMAND Z3	$	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733	$505,733
TETCO FTS DEMAND	$	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677	$7,677
TETCO SCT STX DEMAND	$	$1,554	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555	$1,555
TETCO SCT WLA DEMAND	$	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732	$732
TETCO SCT ELA DEMAND	$	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124	$1,124
TETCO SCT ETX DEMAND	$	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
TETCO SCT DEMAND 1-3	$	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238	$9,238
TETCO SCT STX DEMAND Z2	$	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092	$1,092
TETCO SCT WLA DEMAND Z2	$	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939	$939
TETCO SCT ELA DEMAND Z2	$	$432	$432	$432	$432	$432	$432	$432	$432	$432	$432	$432	$432
TETCO SCT ETX DEMAND Z2	$	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202	$202
TETCO SCT DEMAND 1-2	$	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936	$4,936
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125	$147,125
TENNESSEE FT-A DEMAND ZONE 1 TO 6	$	$301,530	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457	$310,457
TENNESSEE FT-A DEMAND ZONE 0 TO 6	$	$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 DRACUT	$	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400	$47,400
TENNESSEE FT-A DEMAND ZONE 5 TO 6	$	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260	$5,260
NETNE	$	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610	$10,610
IROQUOIS	$	$7,042	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676	$6,676

REDACTED

		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
NOVA	$	$4,455	$4,603	$4,306	$4,455	$4,603	$4,455	$4,603	$4,455	$4,603	$4,603	$4,455	$4,603
TRANSCANADA	$	$28,790	$29,749	$29,749	$27,830	$29,749	$28,790	$29,749	$28,790	$29,749	$29,749	$28,790	$29,749
DOMINION FTNN DEMAND	$	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346	$2,346
TRANSCO DEMAND ZONE 2 TO 6	$	$1,653	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232	$2,232
TRANSCO DEMAND ZONE 3 TO 6.	$	$34	$49	$49	$49	$49	$49	$49	$49	$49	$49	$49	$49
TRANSCO DEMAND ZONE 6	$	$3,603	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848	$4,848
NATIONAL FUEL DEMAND	$	$4,187	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186	$4,186
COLUMBIA FTS DEMAND	$	$281,930	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164	$283,164
HUBLINE	$	$46,232	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233	$46,233
HUBLINE	$	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983	$27,983
WESTERLY LATERAL (Yankee)	$	$61,426	$61,426	$60,149	$60,149	$60,149	$60,149	$60,149	$60,149	$60,149	$60,149	$60,149	$60,149
TOTAL PIPELINE DEMAND COSTS		**$2,603,631**	**$2,614,366**	**$2,612,792**	**$2,611,021**	**$2,613,089**	**$2,611,981**	**$2,613,089**	**$2,611,981**	**$2,613,089**	**$2,613,089**	**$2,611,981**	**$2,613,089**
SUPPLIER FIXED COST DOLLARS													
DISTRIGAS FCS	$	[redacted]											
TOTAL SUPPLIER DEMAND COSTS													
STORAGE FIXED COST DOLLARS													
TEXAS EASTERN SS-1 DEMAND	$	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870	$81,870
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	$	$846	$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
DOMINION GSS DEMAND	$	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381	$21,381
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	$	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882	$26,882
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	$	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344	$24,344
TENNESSEE FSMA CAPACITY	$	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084	$15,084
COLUMBIA FSS DEMAND	$	$3,818	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830	$3,830
COLUMBIA FSS CAPACITY	$	$5,874	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915	$5,915
KEYSPAN LNG TANK LEASE PAYMENTS	$	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500	$157,500
TOTAL STORAGE DEMAND COSTS	$	**$386,596**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**
STORAGE DELIVERY FIXED COSTS													
ALGONQUIN FOR TETCO SS-1	$	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536	$83,536
ALGONQUIN DELIVERY FOR FSS-1	$	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577	$5,577
TETCO DELIVERY FOR FSS-1	$	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880	$4,880
ALGONQUIN SCT FOR SS-1	$	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571	$1,571
ALGONQUIN DELIVERY FOR GSS, GSS-TE	$	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240	$65,240
ALGONQUIN SCT DELIVERY FOR GSS-TE	$	$447	$447	$447	$447	$447	$447	$447	$447	$447	$447	$447	$447
ALGONQUIN DELIVERY FOR GSS CONV	$	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943	$19,943
TENNESSEE DELIVERY FOR GSS	$	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762	$38,762
TENNESSEE DELIVERY FOR FSMA	$	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062	$25,062
TETCO DELIVERY FOR GSS	$	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313	$29,313
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
DOMINION DELIVERY FOR GSS	$	$23,339	$23,339	$23,339	$23,339	$23,339	$0	$0	$0	$0	$0	$0	$0
DOMINION DELIVERY FOR GSS CONV	$	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005	$9,005
ALGONQUIN DELIVERY FOR FSS	$	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038	$15,038
COLUMBIA DELIVERY FOR FSS	$	$14,687	$14,753	$14,753	$14,753	$14,753	$14,753	$7,374	$7,374	$7,374	$7,374	$7,374	$7,374
DISTRIGAS FLS CALL PAYMENT	$	[redacted]											
TOTAL STORAGE DELIVERY DEMAND													
TOTAL ALL DEMAND COSTS	$												

REDACTED

Marketer Demand Charge Credits		NOV	DEC	JAN-08	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Capacity Release Volumes as of May 1, 2008													
Tennessee	Dth	3,403	3,403	3,403	3,403	3,403	3,403	3,403	3,403	3,403	3,403	3,403	3,403
Algonquin	Dth	0	0	0	0	0	0	0	0	0	0	0	0
Tetco STX/AGT	Dth	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044
Tetco WLA/AGT	Dth	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Tetco ELA/AGT	Dth	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505	4,505
Columbia/Downington	Dth	0	0	0	0	0	0	0	0	0	0	0	0
Total		**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**	**17,952**
Cost per Mmbtu		**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**	**$16.264**
Tennessee	$/Dth	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200	$15.200
Algonquin	$/Dth	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977	$5.977
Tetco STX/AGT	$/Dth	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922	$28.922
Tetco WLA/AGT	$/Dth	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106	$22.106
Tetco ELA/AGT	$/Dth	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168	$19.168
Columbia/Downington	$/Dth	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995	$11.995
Total Demand Charge Credit		**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**	**$291,970**
Tennessee	$	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726	$51,726
Algonquin	$	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tetco STX/AGT	$	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961	$116,961
Tetco WLA/AGT	$	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636	$132,636
Tetco ELA/AGT	$	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352	$86,352
Columbia/Downington	$	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**	**$387,674**
Demand Costs Net of Releases to marketers	$												
PIPELINE DEMAND	$	**$2,603,631**	**$2,614,366**	**$2,612,792**	**$2,611,021**	**$2,613,089**	**$2,611,981**	**$2,613,089**	**$2,611,981**	**$2,613,089**	**$2,613,089**	**$2,611,981**	**$2,613,089**
SUPPLIER DEMAND	$	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**	**$302,000**
STORAGE FACILITIES	$	**$386,596**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**	**$386,649**
STORAGE DELIVERY DEMAND	$	**$507,507**	**$507,573**	**$507,573**	**$507,573**	**$507,573**	**$484,234**	**$476,854**	**$476,854**	**$476,854**	**$476,854**	**$476,854**	**$476,854**
Total All Demands	$	**$3,799,734**	**$3,810,588**	**$3,809,014**	**$3,807,243**	**$3,809,311**	**$3,784,864**	**$3,778,592**	**$3,777,484**	**$3,778,592**	**$3,778,592**	**$3,777,484**	**$3,778,592**
Capacity Release Revenues	$												
Demand Net of Releases	$	**$2,882,763**	**$2,893,618**	**$2,892,043**	**$2,890,273**	**$2,892,340**	**$2,867,893**	**$2,861,622**	**$2,860,514**	**$2,861,622**	**$2,861,622**	**$2,860,514**	**$2,861,622**

REDACTED

	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
04/29/2008 NYMEX	$11.375	$11.715	$11.930	$11.885	$11.600	$9.740	$9.540	$9.605	$9.690	$9.740	$9.760	$9.830
	$11.375	$11.715	$11.930	$11.885	$11.600	$9.740	$9.540	$9.605	$9.690	$9.740	$9.760	$9.830
Trucking	$1.63	$1.63	$1.63	$1.63	$1.63	$1.05	$1.05	$1.05	$1.05	$1.05	$1.05	$1.05
Delivered Cost	$13.002	$13.342	$13.557	$13.512	$13.227	$10.789	$10.589	$10.654	$10.739	$10.789	$10.809	$10.879

LNG Est for 2009

NATIONAL GRID - RI SERVICE AREA
NOVEMBER 2008 - OCTOBER 2009

Combined LNG Inv	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Beginning Inv Vol	896,000	906,000	871,247	736,292	596,566	555,440	536,314	598,624	658,924	721,234	783,544	843,844
Vol Injected -	30,700	1,672	0	0	0	20,438	83,700	81,000	83,700	83,700	81,000	83,543
Vol Withdrawn	20,700	36,425	134,955	139,726	41,126	39,564	21,390	20,700	21,390	21,390	20,700	21,390
Begining Inv $ 11/1 = $10.22	$9,157,120	$9,344,726	$8,991,337	$7,598,590	$6,156,607	$5,732,184	$5,544,377	$6,209,512	$6,857,730	$7,533,932	$8,213,497	$8,872,004
$ Injected	$399,160	$22,308	$0	$0	$0	$220,497	$886,263	$862,939	$898,818	$903,003	$875,494	$908,828
$ Withdrawn	$211,554	$375,697	$1,392,746	$1,441,983	$424,424	$408,304	$221,128	$214,721	$222,616	$223,438	$216,988	$224,890
Ending Vol	906,000	871,247	736,292	596,566	555,440	536,314	598,624	658,924	721,234	783,544	843,844	905,997
Ending $	$9,344,726	$8,991,337	$7,598,590	$6,156,607	$5,732,184	$5,544,377	$6,209,512	$6,857,730	$7,533,932	$8,213,497	$8,872,004	$9,555,942
Avg $/Dth	10.314	10.320	10.320	10.320	10.320	10.338	10.373	10.407	10.446	10.482	10.514	10.547
Newport												
Newport LNG Vol Vapor	0	620	2,575	560	0	0	0	0	0	0	0	0
Avg $/Dth	$15.0020	$15.3420	$15.5570	$15.5120	$15.2270	$12.7886	$12.5886	$12.6536	$12.7386	$12.7886	$12.8086	$12.8786
Total cost	$0.00	$9,512	$40,059	$8,687	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total All LNG Costs	$211,554	$385,209	$1,432,805	$1,450,670	$424,424	$408,304	$221,128	$214,721	$222,616	$223,438	$216,988	$224,890

REDACTED

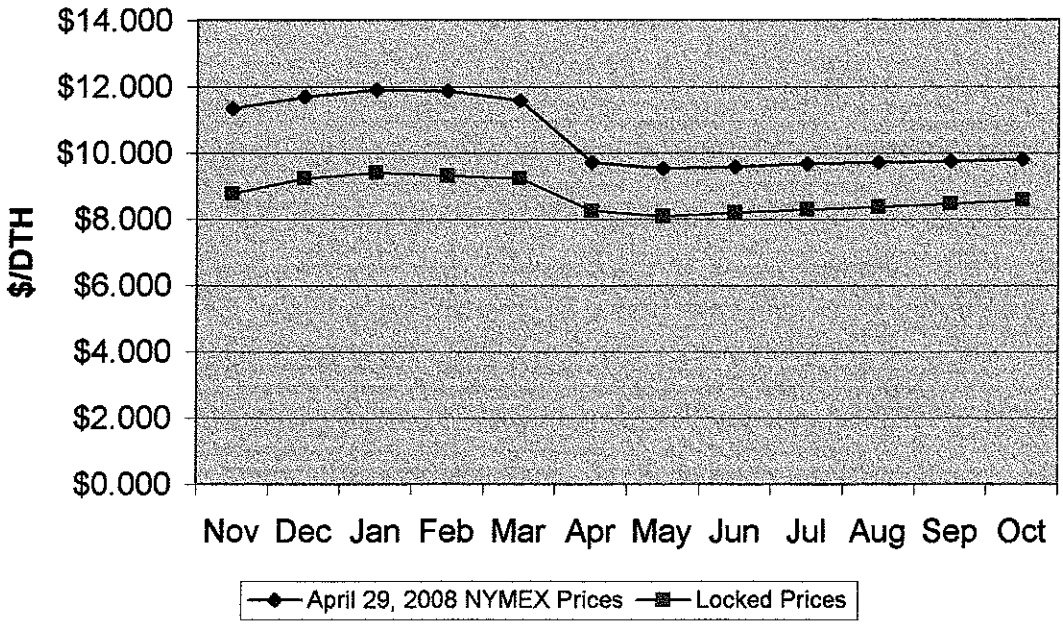
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
WACOG INJECTIONS	$10.019	$10.772	$11.207	$11.320	$11.049	$9.568	$9.439	$9.540	$9.681	$9.769	$9.846	$10.044
Injection cost	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020	$0.020
Total injection cost	$10.039	$10.793	$11.228	$11.340	$11.069	$9.588	$9.459	$9.560	$9.701	$9.789	$9.867	$10.064
COMBINED STORAGE	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Beginning Inv Vol	4,494,525	4,338,290	3,432,206	2,122,711	998,736	448,902	1,003,400	1,617,522	2,205,315	2,808,524	3,361,473	3,872,624
Vol Withdrawn	156,235	906,083	1,309,496	1,123,975	549,835	12,722	0	0	0	0	0	0
Vol Injected	0	0	0	0	0	567,221	614,122	587,793	603,209	552,949	511,151	433,194
Begining Inv $	$39,686,656	$38,307,098	$30,306,383	$18,743,537	$8,818,839	$3,963,800	$9,290,065	$15,098,914	$20,718,033	$26,569,651	$31,982,665	$37,025,967
$ Withdrawn	$1,379,558	$8,000,715	$11,562,846	$9,924,698	$4,855,039	$112,336	$0	$0	$0	$0	$0	$0
$ Injected	$0	$0	$0	$0	$0	$5,438,600	$5,808,849	$5,619,119	$5,851,618	$5,413,014	$5,043,302	$4,359,876
Ending Vol	4,338,290	3,432,206	2,122,711	998,736	448,902	1,003,400	1,617,522	2,205,315	2,808,524	3,361,473	3,872,624	4,305,818
Ending $	$38,307,098	$30,306,383	$18,743,537	$8,818,839	$3,963,800	$9,290,065	$15,098,914	$20,718,033	$26,569,651	$31,982,665	$37,025,967	$41,385,843
Avg $/Mmbtu	$8.830	$8.830	$8.830	$8.830	$8.830	$9.259	$9.335	$9.395	$9.460	$9.514	$9.561	$9.612
Withdrawal cost	$2,404	$17,158	$25,312	$22,220	$8,809	$127						
Transportation cost	$4,477	$33,535	$48,123	$39,878	$19,342	$1,062						
Costs allocated to fuel	$29,936	$378,200	$540,224	$471,918	$230,247	$2,556	$0	$0	$0	$0	$0	$0
Storage value Less fuel	$1,349,621	$7,622,515	$11,022,621	$9,452,780	$4,624,792	$109,780	0	0	0	0	0	0
Delivered Volumes	152,845	863,252	1,248,315	1,070,530	523,759	12,446						

Storage Costs for calculation FT 2 Gas Charge Cost

GAS YEAR 2008 - 2009	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Storage fixed costs-facilit	$386,596	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$386,649	$4,639,731
Storage fixed costs-deliv	$507,507	$507,573	$507,573	$507,573	$507,573	$484,234	$476,854	$476,854	$476,854	$476,854	$476,854	$476,854	$5,883,160
Variable delivery costs	$6,881	$50,693	$73,435	$62,098	$28,151	$1,189	$0	$0	$0	$0	$0	$0	$222,447
Variable injection costs	$0	$0	$0	$0	$0	$11,808	$12,379	$11,919	$11,711	$11,049	$10,443	$8,786	$78,096
Fuel costs allocated to sto	$29,936	$378,200	$540,224	$471,918	$230,247	$106,049	$110,279	$106,916	$108,284	$100,603	$93,620	$78,768	$2,355,044
Total Storage costs	$930,921	$1,323,115	$1,507,881	$1,428,238	$1,152,620	$989,928	$986,161	$982,338	$983,498	$975,156	$967,566	$951,057	$13,178,478

* Injection and withdrawal Fuel

Locked Prices vs NYMEX Strip



Gas Procurement Incentive Program - Locked Volumes Ending April 30, 2008
National Grid - Rhode Island

Month	#Monthly Forecasted Volumes-Dth	Mandatory Dth	Discretionary Dth	Monthly "Locked" Dth	Percent "Locked"	Average NYMEX Price	Total Cost
Nov-08	2,854,727	1,800,000	50,000	1,850,000	65%	$8.788	$16,258,060
Dec-08	3,746,682	2,233,100	50,000	2,283,100	61%	$9.251	$21,120,015
Jan-09	3,999,453	2,237,000	50,000	2,287,000	57%	$9.514	$21,759,255
Feb-09	3,349,838	1,758,000	50,000	1,808,000	54%	$9.464	$17,111,190
Mar-09	3,154,815	1,598,400	50,000	1,648,400	52%	$9.243	$15,235,731
Apr-09	3,009,269	1,174,000	0	1,174,000	39%	$8.266	$9,703,740
May-09	1,721,233	730,200	0	730,200	42%	$8.089	$5,906,918
Jun-09	1,372,638	528,000	0	528,000	38%	$8.207	$4,333,220
Jul-09	1,277,935	450,000	0	450,000	35%	$8.304	$3,736,600
Aug-09	1,318,963	420,000	0	420,000	32%	$8.392	$3,524,800
Sep-09	1,369,421	380,000	0	380,000	28%	$8.474	$3,220,100
Oct-09	2,041,313	430,000	0	430,000	21%	$8.604	$3,699,700