

March 20, 2014

VIA HAND DELIVERY & ELECTRONIC MAIL

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

**RE: Docket 4436 - Gas Cost Recovery Filing (“GCR”)
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

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

The deferred balance report that is attached covers the 12-month period from November 1, 2013 through October 31, 2014. Based on four months of actual data and eight months of projected data, the deferred gas cost balance at the end of October 2014 is an under-recovery of approximately \$43.4 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2013 starting under collected balance of \$13.9 million, plus the actual gas costs and gas cost revenue for the period of November 1, 2013 through February 28, 2014, along with the projected gas costs for the period of March 1, 2014 through October 31, 2014. These projected costs are updated to reflect the gas cost changes utilizing a NYMEX strip and basis differentials as of March 5, 2014.

Details of this deferred balance report are provided on the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 1, 2013 through February 28, 2014 and revised projected gas costs for March 1, 2014 through October 31, 2014. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2013 through October 31, 2014. Schedule 4 shows the calculation of working capital. The calculation of inventory finance charges is presented on Schedule 5. Schedule 6 presents customer class specific throughput.

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

Luly E. Massaro, Commission Clerk
Docket 4436 – GCR Deferred Report
March 20, 2014
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Thank you for your attention to this transmittal. If you have any questions, please feel free to contact me at (401) 784-7288.

Very truly yours,



Jennifer Brooks Hutchinson

Enclosure

cc: Docket 4436 Service List
Leo Wold, Esq.
Steve Scialabba
Bruce Oliver

Certificate of Service

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



Joanne M. Scanlon

March 20, 2014
Date

**Docket No. 4436 – National Grid – 2013 Annual Gas Cost Recovery Filing
("GCR") - Service List as of 3/5/14**

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Deferred Gas Cost Balances

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Fcst	Apr Fcst	May Fcst	Jun Fcst	Jul Fcst	Aug Fcst	Sep Fcst	Oct Fcst	Nov-Oct
			30 (a)	31 (b)	31 (c)	28 (d)	31 (e)	30 (f)	31 (g)	30 (h)	31 (i)	31 (j)	30 (k)	31 (l)	365 (m)
2	I. Fixed Cost Deferred														
3	Beginning Balance		(\$5,826,212)	(\$4,859,848)	(\$5,978,215)	(\$10,375,006)	(\$13,591,019)	(\$17,143,309)	(\$17,032,616)	(\$15,656,987)	(\$14,727,544)	(\$11,907,202)	(\$9,019,159)	(\$7,693,655)	(\$5,826,212)
4															
5	Supply Fixed Costs (net of cap rel)	Sch. 2, line 47	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,610,980	\$3,883,894	\$3,884,551	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$44,196,964
6	LNG Demand to DAC	Dkt 4339	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
7	Supply Related LNG O & M	Dkt 4323	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
8	NGPMP Credits		(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$6,900,000)
9	Working Capital	Sch. 4, line 15	\$17,902	\$19,303	\$19,311	\$19,960	\$20,672	\$22,290	\$22,294	\$22,290	\$22,294	\$22,294	\$22,294	\$22,294	\$253,196
10	Total Supply Fixed Costs	sum{(4):(9)}	\$3,002,143	\$3,239,965	\$1,766,294	\$3,351,434	\$1,997,218	\$3,746,751	\$3,747,411	\$2,271,751	\$3,747,411	\$3,747,411	\$2,271,751	\$3,747,411	\$36,636,951
11	Supply Fixed - Revenue	Sch. 3, line 10	\$2,022,091	\$4,352,582	\$6,154,409	\$6,555,963	\$5,533,202	\$3,618,511	\$2,354,439	\$1,326,707	\$912,939	\$848,266	\$937,665	\$1,064,943	\$35,681,716
12	Prelim. Ending Balance	(3) + (10) - (11)	(\$4,846,161)	(\$5,972,465)	(\$10,366,330)	(\$13,579,534)	(\$17,127,003)	(\$17,015,069)	(\$15,639,644)	(\$14,711,944)	(\$11,893,072)	(\$9,008,057)	(\$7,685,074)	(\$5,011,186)	(\$4,870,977)
13	Month's Average Balance	[(3) + (12)] / 2	(\$5,336,186)	(\$5,416,156)	(\$8,172,272)	(\$11,977,270)	(\$15,359,011)	(\$17,079,189)	(\$16,336,130)	(\$15,184,465)	(\$13,310,308)	(\$10,457,630)	(\$8,352,117)	(\$6,352,420)	
14	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
15	Interest Applied	[(13) * (14)] / 365 * (1)	(\$5,482)	(\$5,750)	(\$8,676)	(\$11,485)	(\$16,306)	(\$17,547)	(\$17,343)	(\$15,600)	(\$14,131)	(\$11,102)	(\$8,581)	(\$6,744)	(\$138,748)
16	Marketer Reconciliation	Dkt 4436	(\$8,205)											(\$8,205)	
17	Fixed Ending Balance	(12) + (15) + (16)	(\$4,859,848)	(\$5,978,215)	(\$10,375,006)	(\$13,591,019)	(\$17,143,309)	(\$17,032,616)	(\$15,656,987)	(\$14,727,544)	(\$11,907,202)	(\$9,019,159)	(\$7,693,655)	(\$5,017,930)	(\$5,009,725)
18	II. Variable Cost Deferred														
19	Beginning Balance		\$19,736,322	\$25,389,168	\$34,225,471	\$55,528,787	\$64,106,338	\$60,477,818	\$55,136,961	\$51,092,487	\$49,131,271	\$48,561,234	\$48,450,273	\$47,608,925	\$19,736,322
20															
21	Variable Supply Costs	Sch. 2, line 106	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$170,218,498
22	Supply Related LNG to DAC	Dkt 4339	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Supply Related LNG O & M	Dkt 4323	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$572,694
24	Inventory Financing - LNG	Sch. 5, line 22	\$36,806	\$35,144	\$15,216	\$10,979	\$28,510	\$27,612	\$33,356	\$32,477	\$31,566	\$30,654	\$36,382	\$40,819	\$359,522
25	Inventory Financing - UG	Sch. 5, line 12	\$147,313	\$131,616	\$98,279	\$64,847	\$79,079	\$99,913	\$115,051	\$122,240	\$129,600	\$142,652	\$145,942	\$150,960	\$1,427,492
26	Working Capital	Sch. 4, line 30	\$78,952	\$156,323	\$276,536	\$208,155	\$113,480	\$55,149	\$30,959	\$17,400	\$15,072	\$16,092	\$14,026	\$26,997	\$1,009,142
27	Total Supply Variable Costs	sum{(20):(26)}	\$13,628,173	\$26,738,821	\$47,082,820	\$35,442,573	\$19,410,211	\$9,532,790	\$5,449,118	\$3,154,733	\$2,766,287	\$2,951,515	\$2,609,984	\$4,820,321	\$173,587,348
28	Supply Variable - Revenue	Sch. 3, line 23	\$7,998,497	\$17,934,145	\$25,827,122	\$26,922,354	\$23,104,829	\$14,933,008	\$9,549,951	\$5,167,407	\$3,388,154	\$3,113,945	\$3,500,652	\$4,040,471	\$145,480,534
29	Prelim. Ending Balance	(19) + (27) - (28)	\$25,365,999	\$34,193,843	\$55,481,169	\$64,049,007	\$60,411,721	\$55,077,600	\$51,036,128	\$49,079,813	\$48,509,404	\$48,398,805	\$47,559,605	\$48,388,776	\$47,843,135
30	Month's Average Balance	[(19) + (29)] / 2	\$22,551,160	\$29,791,505	\$44,853,320	\$59,788,897	\$62,259,030	\$57,777,709	\$53,086,544	\$50,086,150	\$48,820,338	\$48,480,019	\$48,004,939	\$47,998,851	
31	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
32	Interest Applied	[(30) * (31)] / 365 * (1)	\$23,169	\$31,628	\$47,618	\$57,332	\$66,097	\$59,361	\$56,359	\$51,458	\$51,830	\$51,469	\$49,320	\$50,958	\$596,598
33	Gas Procurement Incentive/(penalty)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	Variable Ending Balance	(29) + (32) + (33)	\$25,389,168	\$34,225,471	\$55,528,787	\$64,106,338	\$60,477,818	\$55,136,961	\$51,092,487	\$49,131,271	\$48,561,234	\$48,450,273	\$47,608,925	\$48,439,733	\$48,439,733
35	GCR Deferred Summary														
36	Beginning Balance	(3) + (19)	\$13,910,110	\$20,529,319	\$28,247,256	\$45,153,781	\$50,515,319	\$43,334,509	\$38,104,344	\$35,435,500	\$34,403,727	\$36,654,032	\$39,431,114	\$39,915,271	\$13,910,110
37	Gas Costs	sum{(4):(7),(16),(20):(23)}	\$16,424,472	\$29,719,733	\$49,998,106	\$38,573,399	\$22,724,021	\$13,157,909	\$9,078,203	\$6,790,410	\$6,398,500	\$6,570,567	\$6,221,427	\$8,409,996	\$214,066,743
38	Inventory Finance	(24) + (25)	\$184,118	\$166,760	\$113,495	\$75,826	\$107,589	\$127,526	\$148,407	\$154,717	\$161,166	\$173,306	\$182,324	\$191,779	\$1,787,014
39	Working Capital	(9) + (26)	\$96,854	\$175,626	\$295,847	\$228,115	\$134,152	\$77,439	\$53,253	\$39,690	\$37,366	\$38,386	\$36,316	\$49,291	\$1,262,338
40	NGPMP Credits	(8)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$83,333)	(\$1,558,333)	(\$83,333)	(\$6,900,000)
41	Total Costs	sum{(37):(40)}	\$16,622,111	\$29,978,786	\$48,849,114	\$38,794,007	\$21,407,429	\$13,279,541	\$9,196,529	\$5,426,484	\$6,513,699	\$6,698,927	\$4,881,735	\$8,567,733	\$210,216,094
42	Revenue	(11) + (28)	\$10,020,588	\$22,286,727	\$31,981,531	\$33,478,316	\$28,638,031	\$18,551,519	\$11,904,390	\$6,494,114	\$4,301,093	\$3,962,211	\$4,438,317	\$5,105,414	\$181,162,251
43	Prelim. Ending Balance	(36) + (41) - (42)	\$20,511,633	\$28,221,378	\$45,114,839	\$50,469,472	\$43,284,718	\$38,062,531	\$35,396,484	\$34,367,869	\$36,616,333	\$39,390,748	\$39,874,532	\$43,377,589	
44	Month's Average Balance	[(36) + (43)] / 2	\$17,210,871	\$24,375,349	\$36,681,048	\$47,811,627	\$46,900,018	\$40,698,520	\$36,750,414	\$34,901,684	\$35,510,030	\$38,022,390	\$39,652,823	\$41,646,430	
45	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
46	Interest Applied	(15) + (32)	\$17,687	\$25,878	\$38,942	\$45,847	\$49,791	\$41,814	\$39,016	\$35,858	\$37,699	\$40,366	\$40,739	\$44,214	\$457,850
47	Gas Purchase Plan Incentives/(Penalties)	(33)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
48															
49	Ending Bal. W/ Interest	(43) + (46) + (47)	\$20,529,319	\$28,247,256	\$45,153,781	\$50,515,319	\$43,334,509	\$38,104,344	\$35,435,500	\$34,403,727	\$36,654,032	\$39,431,114	\$39,915,271	\$43,421,803	\$43,421,803

Supply Estimate and Actuals for Filing

	<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Fcst</u> (e)	<u>Apr</u> <u>Fcst</u> (f)	<u>May</u> <u>Fcst</u> (g)	<u>Jun</u> <u>Fcst</u> (h)	<u>Jul</u> <u>Fcst</u> (i)	<u>Aug</u> <u>Fcst</u> (j)	<u>Sep</u> <u>Fcst</u> (k)	<u>Oct</u> <u>Fcst</u> (l)	Nov-Oct (m)		
Projected Gas Costs using NYMEX and basis differentials as of 3/5/14															
<u>Line</u>	<u>Description</u>												<u>Reference</u>		
<u>No.</u>															
1	SUPPLY FIXED COSTS - Pipeline Delivery														
2	Algonquin (includes East to West, Hubline, EDF Trading)	\$811,255	\$793,669	\$794,724	\$836,695	\$833,741	\$833,741	\$833,741	\$833,741	\$833,741	\$833,741	\$833,741	\$833,741	\$9,906,273	
3	TETCO/Texas Eastern	\$612,516	\$706,349	\$709,129	\$707,672	\$706,257	\$706,257	\$706,257	\$706,257	\$706,257	\$706,257	\$706,257	\$706,257	\$8,385,718	
4	Tennessee	\$1,000,341	\$994,584	\$999,021	\$999,021	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$1,015,024	\$12,113,158	
5	NETNE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
6	Iroquois	\$6,676	\$6,804	\$6,808	\$6,807	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$80,505	
7	Union	\$0	\$0	\$0	\$0	\$2,536	\$2,454	\$2,536	\$2,454	\$2,536	\$2,454	\$2,536	\$2,454	\$20,040	
8	Transcanada	\$0	\$0	\$0	\$0	\$9,748	\$9,434	\$9,748	\$9,434	\$9,748	\$9,434	\$9,748	\$9,434	\$77,042	
9	Dominion	\$2,258	\$2,150	\$2,150	\$2,150	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$26,767	
10	Transco	\$7,817	\$8,077	\$8,077	\$7,295	\$8,077	\$7,816	\$8,077	\$7,816	\$8,077	\$8,077	\$7,816	\$8,077	\$95,100	
11	National Fuel	\$4,664	\$4,664	\$4,664	\$4,667	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$4,664	\$55,966	
12	Columbia	\$285,971	\$267,346	\$261,543	\$260,756	\$271,822	\$271,822	\$271,822	\$271,822	\$271,822	\$271,822	\$271,822	\$271,822	\$3,250,193	
13	Alberta Northeast	\$496	\$414	\$454	\$491	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,854	
14	Shell Energy	(\$3,125)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,125)	
15	Coral Energy	\$3,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,125	
16	DB Energy Trading	\$18,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,750	
17	Emera Energy	(\$950)	(\$950)	(\$950)	(\$950)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,800)	
18		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
19		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
20	Less Credits from Mkter Releases	(\$575,510)	(\$596,454)	(\$596,753)	(\$566,612)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$493,562)	(\$6,283,825)	
21		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
22	Supply Fixed - Supplier														
23	Distrigas FCS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
24		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
25															
26	STORAGE FIXED COSTS - Facilities														
27	Texas Eastern	\$187,481	\$85,169	\$85,192	\$93,871	\$93,741	\$93,741	\$93,741	\$93,741	\$93,741	\$93,741	\$93,741	\$93,741	\$1,201,640	
28	Dominion	\$82,651	\$82,805	\$82,782	\$82,782	\$82,486	\$82,486	\$82,486	\$82,486	\$82,486	\$82,486	\$82,486	\$82,486	\$990,909	
29	Tennessee	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$49,804	\$597,648	
30	Columbia	(\$4,151)	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$9,735	\$102,932	
31	Iroquois	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3	
32		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
33		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
34		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
35		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
36		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
37		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
38		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
39															
40	STORAGE FIXED COSTS - Delivery														
41	Algonquin	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$210,918	\$2,531,011	
42	TETCO	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$87,499	\$1,049,985	
43	Tennessee	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$91,993	\$1,103,920	
44	Dominion	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$31,047	\$372,558	
45	Columbia	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$14,145	\$169,741	
46	Confidential Pipeline and Peaking Supplies	\$259,914	\$573,724	\$573,724	\$561,123	\$572,373	\$845,945	\$845,945	\$845,945	\$845,945	\$845,945	\$845,945	\$845,945	\$8,462,470	
47	TOTAL FIXED COSTS														
		sum[(2):(46)]	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,610,980	\$3,883,894	\$3,884,551	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$44,196,964

Supply Estimate and Actuals for Filing

		<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Fcst</u> (e)	<u>Apr</u> <u>Fcst</u> (f)	<u>May</u> <u>Fcst</u> (g)	<u>Jun</u> <u>Fcst</u> (h)	<u>Jul</u> <u>Fcst</u> (i)	<u>Aug</u> <u>Fcst</u> (j)	<u>Sep</u> <u>Fcst</u> (k)	<u>Oct</u> <u>Fcst</u> (l)	Nov-Oct (m)	
Projected Gas Costs using NYMEX and basis differentials as of 3/5/14															
<u>Line</u>	<u>Description</u>	<u>Reference</u>													
<u>No.</u>															
48	VARIABLE SUPPLY COSTS (Includes Injections)														
49	Tennessee Zone 0					\$404,590	\$88,340	\$0	\$0	\$0	\$0	\$0	\$0	\$492,930	
50	Tennessee Zone 1					\$856,139	\$183,178	\$0	\$0	\$0	\$0	\$0	\$0	\$1,039,317	
51	Tennessee Connexion					\$1,751,396	\$1,605,995	\$1,527,027	\$1,316,691	\$1,646,838	\$878,227	\$897,155	\$1,650,493	\$11,273,822	
52	Tennessee Dracut					\$392,500	\$1,037,183	\$595,633	\$578,475	\$0	\$0	\$0	\$109,940	\$2,713,731	
53	TETCO STX					\$0	\$345,550	\$189,008	\$12,787	\$13,324	\$308,232	\$58,985	\$13,144	\$941,029	
54	TETCO ELA					\$0	\$779,928	\$423,767	\$28,695	\$29,814	\$689,704	\$131,982	\$29,589	\$2,113,479	
55	TETCO WLA					\$0	\$536,495	\$291,503	\$19,734	\$20,508	\$474,433	\$90,768	\$20,354	\$1,453,795	
56	TETCO ETX					\$0	\$230,773	\$124,719	\$8,528	\$8,952	\$205,720	\$39,126	\$8,806	\$626,625	
57	TETCO NF					\$0	\$43,083	\$23,440	\$1,586	\$1,647	\$38,109	\$7,301	\$1,636	\$116,802	
58	M3 Delivered					\$10,499,804	\$7,236,496	\$4,206,928	\$2,037,162	\$1,232,460	\$1,249,608	\$1,569,494	\$3,351,755	\$31,383,706	
59	Maumee					\$4,454,166	\$172,534	\$0	\$184,352	\$671,141	\$482,206	\$0	\$60,992	\$6,025,391	
60	Broadrun Col					\$1,536,465	\$137,178	\$0	\$0	\$0	\$15,985	\$0	\$0	\$1,689,628	
61	Columbia Eagle and Downingtown					\$272,857	\$500,589	\$204,051	\$0	\$0	\$0	\$99,006	\$0	\$1,076,503	
62	Transco Zone 2					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
63	Dominion to TETCO FTS					\$0	\$26,319	\$14,319	\$969	\$1,006	\$23,280	\$4,460	\$999	\$71,353	
64	Transco Zone 3					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
65	ANE to Tennessee					\$373,569	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$373,569	
66	Niagara to Tennessee					\$179,606	\$186,348	\$10,236	\$0	\$0	\$0	\$0	\$84,374	\$460,564	
67	TETCO to B & W					\$0	\$98,646	\$53,677	\$3,633	\$3,771	\$87,260	\$16,719	\$3,746	\$267,451	
68	DistriGas FCS					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
69	Hubline					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
70	Hess Peaking Supply at Salem					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
71	Hess Peaking Supply at Dracut					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
72	Repsol Peaking Supply at Dracut					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
73	Total Pipeline Commodity Charges	sum[(49):(72)]	\$9,959,704	\$22,047,331	\$40,219,993	\$31,651,323	\$20,721,091	\$13,208,636	\$7,664,309	\$4,192,612	\$3,629,461	\$4,452,763	\$2,914,995	\$5,335,827	\$165,998,046
74	Hedging Settlements and Amortization		\$1,348,648	\$1,354,503	(\$710,147)	(\$3,861,267)	(\$2,353,427)	(\$1,323,482)	(\$770,025)	(\$523,492)	(\$312,930)	(\$239,544)	(\$302,428)	(\$335,546)	(\$8,029,137)
75	Hedging Contracts - Commission & Other Fees		\$1,143	\$2,684	\$971	\$1,235	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,033	
76	Hedging Contracts - Net Carry of Collateral		\$5,000	\$1,228	\$337	(\$168)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,396	
77	Refunds (Columbia)		\$0	\$0	\$0	(\$38)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$38)	
78	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$2,689,877)	(\$1,783,357)	(\$840,735)	(\$884,678)	(\$1,609,299)	(\$353,165)	(\$555,709)	(\$8,716,820)
79	TOTAL VARIABLE SUPPLY COSTS	sum[(73):(78)]	\$11,314,494	\$23,405,746	\$39,511,154	\$27,791,085	\$18,367,664	\$9,195,278	\$5,110,926	\$2,828,385	\$2,431,853	\$2,603,920	\$2,259,402	\$4,444,572	\$149,264,479
80	Underground Storage		\$1,544,384	\$2,726,704	\$4,505,943	\$5,336,672	\$636,247	\$0	\$0	\$0	\$0	\$0	\$0	\$14,749,951	
81	LNG Withdrawals and Trucking		\$196,004	\$204,753	\$2,484,729	\$549,035	\$111,101	\$107,113	\$111,101	\$106,507	\$110,472	\$106,507	\$109,249	\$4,307,043	
82	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$26,405	\$0	\$0	\$0	\$0	\$0	\$0	\$26,405	
83	TOTAL VARIABLE STORAGE COSTS	sum[(80):(82)]	\$1,740,388	\$2,931,457	\$6,990,672	\$5,885,707	\$773,754	\$107,113	\$111,101	\$106,507	\$110,472	\$110,472	\$106,507	\$109,249	\$19,083,399
84	TOTAL VARIABLE COSTS	(79) + (83)	\$13,054,882	\$26,337,204	\$46,501,826	\$33,676,792	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$168,347,878
85	TOTAL SUPPLY COSTS	(47) + (84)	\$16,198,557	\$29,717,300	\$49,883,243	\$37,167,700	\$22,752,397	\$13,186,285	\$9,106,579	\$6,818,786	\$6,426,876	\$6,598,944	\$6,249,803	\$8,438,372	\$212,544,842

Supply Estimate and Actuals for Filing

		<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Fcst</u> (e)	<u>Apr</u> <u>Fcst</u> (f)	<u>May</u> <u>Fcst</u> (g)	<u>Jun</u> <u>Fcst</u> (h)	<u>Jul</u> <u>Fcst</u> (i)	<u>Aug</u> <u>Fcst</u> (j)	<u>Sep</u> <u>Fcst</u> (k)	<u>Oct</u> <u>Fcst</u> (l)	Nov-Oct (m)
Projected Gas Costs using NYMEX and basis differentials as of 3/5/14														
Line	Description	Reference												
No.														
86	Storage Costs for FT-2 Calculation													
87	Storage Fixed Costs - Facilities	\$479,528	\$391,254	\$391,253	\$399,932	\$399,506	\$399,506	\$399,506	\$399,506	\$399,506	\$399,506	\$399,506	\$399,506	\$4,858,011
88	Storage Fixed Costs - Deliveries	\$434,879	\$747,206	\$746,315	\$779,351	\$790,601	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$1,064,173	\$10,947,561
89	sub-total Storage Costs	\$914,407	\$1,138,459	\$1,137,567	\$1,179,283	\$1,190,107	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$1,463,678	\$15,805,572
90	LNG Demand to DAC	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
91	Inventory Financing	\$184,118	\$166,760	\$113,495	\$75,826	\$107,589	\$127,526	\$148,407	\$154,717	\$161,166	\$173,306	\$182,324	\$191,779	\$1,787,014
92	Supply related LNG O&M Costs	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
93	Working Capital Requirement	\$17,902	\$19,303	\$19,311	\$19,960	\$20,672	\$22,290	\$22,294	\$22,290	\$22,294	\$22,294	\$22,294	\$22,294	\$253,196
94	Total FT-2 Storage Fixed Costs	\$1,040,326	\$1,248,422	\$1,194,273	\$1,198,969	\$1,242,267	\$1,537,394	\$1,558,279	\$1,564,585	\$1,571,037	\$1,583,178	\$1,592,192	\$1,601,651	\$16,932,573
95	System Storage MDQ (Dth)	140,976	139,864	125,864	144,604	149,325	149,325	149,325	149,325	149,325	149,325	149,325	149,325	1,745,907
96	FT-2 Storage Cost per MDQ (Dth)	\$7.3795	\$8.9260	\$9.4886	\$8.2914	\$8.3192	\$10.2956	\$10.4355	\$10.4777	\$10.5209	\$10.6022	\$10.6626	\$10.7259	\$9.6984
97	Pipeline Variable	\$13,054,882	\$26,337,204	\$46,501,826	\$33,676,792	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$168,347,878
98	Less Non-firm Gas Costs	(\$73,267)	(\$210,486)	(\$325,078)	(\$563,574)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,172,404)
99	Less Company Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	Less Manchester St Balancing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101	Plus Cashout	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
102	Less Mkter W/drawals/Injections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
103	Mkter Over-takes/Undertakes	\$112,741	\$143,771	\$313,920	\$1,976,793	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,547,225
104	Plus Pipeline Srchg/Credit	\$248,767	\$66,948	\$59,522	\$73,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$448,937
105	Less Mkter FT-2 Daily weather true-up	(\$25,745)	\$30,576	\$94,874	(\$52,843)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,862
106	TOTAL FIRM COMMODITY COSTS	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$170,218,498

GCR Revenue

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
1	I. Fixed Cost Revenue --														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,416,269	3,285,859	4,703,014	4,685,769	4,282,118	2,754,413	1,736,273	913,242	593,740	540,693	607,899	712,167	26,231,457
3	Fixed Cost Factor	(4) / (2)	\$1.2372	\$1.2241	\$1.2235	\$1.2238	\$1.2235	\$1.2235	\$1.2235	\$1.2235	1.2235	1.2235	1.2235	1.2235	
4	Low Load Revenue		\$1,752,236	\$4,022,219	\$5,753,942	\$5,734,467	\$5,239,171	\$3,370,024	\$2,124,330	\$1,117,351	\$726,441	\$661,538	\$743,764	\$871,336	\$32,116,819
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	110,468	154,377	228,604	237,820	167,879	121,689	103,050	82,002	58,819	59,053	66,328	66,029	1,456,118
6	Fixed Cost Factor	(7) / (5)	\$1.1628	\$0.9857	\$0.9867	\$0.9869	\$0.9860	\$0.9860	\$0.9860	\$0.9860	0.9860	0.9860	0.9860	0.9860	
7	High Load Revenue		\$128,451	\$152,166	\$225,569	\$234,705	\$165,529	\$119,985	\$101,607	\$80,854	\$57,996	\$58,226	\$65,399	\$65,105	\$1,455,592
8	sub-total throughput Dth	(2) + (5)	1,526,737	3,440,236	4,931,618	4,923,590	4,449,997	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,687,575
9	FT-2 Storage Revenue from marketers		\$141,405	\$178,197	\$174,898	\$586,791	\$128,502	\$128,502	\$128,502	\$128,502	\$128,502	\$128,502	\$128,502	\$128,502	\$2,109,306
10	TOTAL Fixed Revenue	(4) + (7) + (9)	\$2,022,091	\$4,352,582	\$6,154,409	\$6,555,963	\$5,533,202	\$3,618,511	\$2,354,439	\$1,326,707	\$912,939	\$848,266	\$937,665	\$1,064,943	\$35,681,716
11	II. Variable Cost Revenue --														
12	(a) Firm Sales dth	(8)	1,526,737	3,440,236	4,931,618	4,923,590	4,449,997	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,687,575
13	Variable Supply Cost Factor	(14) / (12)	\$5.2154	\$5.1945	\$5.1921	\$5.1880	\$5.1921	\$5.1921	\$5.1921	\$5.1921	\$5.1921	\$5.1921	\$5.1921	\$5.1921	
14	Variable Supply Revenue		\$7,962,551	\$17,870,149	\$25,605,494	\$25,543,823	\$23,104,829	\$14,933,008	\$9,549,951	\$5,167,407	\$3,388,154	\$3,113,945	\$3,500,652	\$4,040,471	\$143,780,434
15	(b) TSS Sales dth	Sch. 6, line 20	6,955	18,746	31,056	34,349									91,106
16	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.0000	\$0.7900									
17	TSS Surcharge Revenue	(15) * (16)	\$0	\$0	\$0	\$27,136									\$27,136
18	(c) Default Sales dth	Sch. 6, line 60	276	7,881	7,468	49,428	0	0	0	0	-	-	-	-	65,053
19	Variable Supply Cost Factor	(20) / (18)	\$58.4053	\$7.0126	\$27.0856	\$27.3405	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	Variable Supply Revenue		\$16,114	\$55,267	\$202,267	\$1,351,395	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,625,043
21	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	(e) Deferred Responsibility		\$19,832	\$8,729	\$19,360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,921
23	TOTAL Variable Revenue	(14)+(17)+(20)+(21)+(22)	\$7,998,497	\$17,934,145	\$25,827,122	\$26,922,354	\$23,104,829	\$14,933,008	\$9,549,951	\$5,167,407	\$3,388,154	\$3,113,945	\$3,500,652	\$4,040,471	\$145,480,534
24	Total Gas Cost Revenue (w/o FT-2)	(10) + (23)	\$10,020,588	\$22,286,727	\$31,981,531	\$33,478,316	\$28,638,031	\$18,551,519	\$11,904,390	\$6,494,114	\$4,301,093	\$3,962,211	\$4,438,317	\$5,105,414	\$181,162,251

WORKING CAPITAL

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Fcst</u> (e)	<u>Fcst</u> (f)	<u>Fcst</u> (g)	<u>Fcst</u> (h)	<u>Fcst</u> (i)	<u>Fcst</u> (j)	<u>Fcst</u> (k)	<u>Fcst</u> (l)	(m)
1	Supply Fixed Costs	Sch. 1, line 5	\$3,143,675	\$3,380,096	\$3,381,417	\$3,490,908	\$3,610,980	\$3,883,894	\$3,884,551	\$3,883,894	\$3,884,551	\$3,884,551	\$3,883,894	\$3,884,551	\$44,196,964
2	Less: LNG Demand to DAC	Sch. 1, line 6	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$124,066)</u>	<u>(\$1,488,790)</u>
5	Allowable Working Capital Costs	(1) + (4)	\$3,019,609	\$3,256,030	\$3,257,351	\$3,366,842	\$3,486,914	\$3,759,829	\$3,760,485	\$3,759,829	\$3,760,485	\$3,760,485	\$3,759,829	\$3,760,485	\$42,708,174
6	Number of Days Lag	Dkt 3943, Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	[(5) * (6)] / 365	\$177,950	\$191,883	\$191,961	\$198,413	\$205,489	\$221,572	\$221,611	\$221,572	\$221,611	\$221,611	\$221,572	\$221,611	
8	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
9	Return on Working Capital Requirement	(7) * (8)	\$13,417	\$14,468	\$14,474	\$14,960	\$15,494	\$16,707	\$16,709	\$16,707	\$16,709	\$16,709	\$16,707	\$16,709	
10	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
11	Interest Expense	(7) * (10)	\$5,089	\$5,488	\$5,490	\$5,675	\$5,877	\$6,337	\$6,338	\$6,337	\$6,338	\$6,338	\$6,337	\$6,338	
12	Taxable Income	(9) - (11)	\$8,328	\$8,980	\$8,984	\$9,286	\$9,617	\$10,370	\$10,371	\$10,370	\$10,371	\$10,371	\$10,370	\$10,371	
13	1 - Combined Tax Rate	Dkt 3943, Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$12,812	\$13,816	\$13,821	\$14,286	\$14,795	\$15,953	\$15,956	\$15,953	\$15,956	\$15,956	\$15,953	\$15,956	
15	Supply Fixed Working Capital Requirement	(11) + (14)	<u>\$17,902</u>	<u>\$19,303</u>	<u>\$19,311</u>	<u>\$19,960</u>	<u>\$20,672</u>	<u>\$22,290</u>	<u>\$22,294</u>	<u>\$22,290</u>	<u>\$22,294</u>	<u>\$22,294</u>	<u>\$22,290</u>	<u>\$22,294</u>	<u>\$253,196</u>
16	Supply Variable Costs	Sch. 1, line 21	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$170,218,498
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
20	Allowable Working Capital Costs	(16) + (19)	\$13,317,378	\$26,368,013	\$46,645,065	\$35,110,868	\$19,141,418	\$9,302,391	\$5,222,028	\$2,934,891	\$2,542,325	\$2,714,392	\$2,365,909	\$4,553,821	\$170,218,498
21	Number of Days Lag	Dkt 3943, Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	[(20) * (21)] / 365	\$784,813	\$1,553,907	\$2,748,864	\$2,069,136	\$1,128,033	\$548,204	\$307,742	\$172,958	\$149,823	\$159,963	\$139,427	\$268,364	
23	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
24	Return on Working Capital Requirement	(22) * (23)	\$59,175	\$117,165	\$207,264	\$156,013	\$85,054	\$41,335	\$23,204	\$13,041	\$11,297	\$12,061	\$10,513	\$20,235	
25	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
26	Interest Expense	(22) * (25)	\$22,446	\$44,442	\$78,618	\$59,177	\$32,262	\$15,679	\$8,801	\$4,947	\$4,285	\$4,575	\$3,988	\$7,675	
27	Taxable Income	(24) - (26)	\$36,729	\$72,723	\$128,647	\$96,836	\$52,792	\$25,656	\$14,402	\$8,094	\$7,012	\$7,486	\$6,525	\$12,559	
28	1 - Combined Tax Rate	Dkt 3943, Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$56,507	\$111,881	\$197,918	\$148,978	\$81,218	\$39,471	\$22,157	\$12,453	\$10,787	\$11,517	\$10,039	\$19,322	
30	Supply Variable Working Capital Requirement	(26) + (29)	<u>\$78,952</u>	<u>\$156,323</u>	<u>\$276,536</u>	<u>\$208,155</u>	<u>\$113,480</u>	<u>\$55,149</u>	<u>\$30,959</u>	<u>\$17,400</u>	<u>\$15,072</u>	<u>\$16,092</u>	<u>\$14,026</u>	<u>\$26,997</u>	<u>\$1,009,142</u>

INVENTORY FINANCE

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Fcst</u> (e)	<u>Fcst</u> (f)	<u>Fcst</u> (g)	<u>Fcst</u> (h)	<u>Fcst</u> (i)	<u>Fcst</u> (j)	<u>Fcst</u> (k)	<u>Fcst</u> (l)	<u>Fcst</u> (m)
1	Storage Inventory Balance		\$16,757,939	\$14,909,989	\$11,324,186	\$7,678,242	\$9,432,858	\$11,918,109	\$13,723,792	\$14,581,322	\$15,459,233	\$17,016,140	\$17,408,579	\$18,007,163	
2	Monthly Storage Deferral/Amortization		\$814,139	\$789,715	\$398,928	\$56,990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	Subtotal	(1) + (2)	\$17,572,078	\$15,699,704	\$11,723,114	\$7,735,231	\$9,432,858	\$11,918,109	\$13,723,792	\$14,581,322	\$15,459,233	\$17,016,140	\$17,408,579	\$18,007,163	
4	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
5	Return on Working Capital Requirement	(3) * (4)	\$1,324,935	\$1,183,758	\$883,923	\$583,236	\$711,237	\$898,625	\$1,034,774	\$1,099,432	\$1,165,626	\$1,283,017	\$1,312,607	\$1,357,740	\$12,838,910
6	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
7	Interest Charges Financed	(3) * (6)	\$502,561	\$449,012	\$335,281	\$221,228	\$269,780	\$340,858	\$392,500	\$417,026	\$442,134	\$486,662	\$497,885	\$515,005	\$4,869,931
8	Taxable Income	(5) - (7)	\$822,373	\$734,746	\$548,642	\$362,009	\$441,458	\$557,767	\$642,273	\$682,406	\$723,492	\$796,355	\$814,721	\$842,735	
9	1 - Combined Tax Rate	Dkt 3943, Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$1,265,190	\$1,130,379	\$844,064	\$556,937	\$679,166	\$858,104	\$988,113	\$1,049,855	\$1,113,065	\$1,225,162	\$1,253,418	\$1,296,516	\$12,259,967
11	Working Capital Requirement	(7) + (10)	\$1,767,751	\$1,579,390	\$1,179,345	\$778,164	\$948,945	\$1,198,962	\$1,380,613	\$1,466,881	\$1,555,199	\$1,711,824	\$1,751,303	\$1,811,521	\$17,129,899
12	Monthly Average	(11) / 12	\$147,313	\$131,616	\$98,279	\$64,847	\$79,079	\$99,913	\$115,051	\$122,240	\$129,600	\$142,652	\$145,942	\$150,960	\$1,427,492
13	LNG Inventory Balance		\$4,390,342	\$4,192,135	\$1,815,018	\$1,309,612	\$3,400,838	\$3,293,725	\$3,978,859	\$3,874,034	\$3,765,307	\$3,656,580	\$4,339,856	\$4,869,046	
14	Cost of Capital	Dkt 4339	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	7.54%	
15	Return on Working Capital Requirement	(13) * (14)	\$331,032	\$316,087	\$136,852	\$98,745	\$256,423	\$248,347	\$300,006	\$292,102	\$283,904	\$275,706	\$327,225	\$367,126	\$3,233,556
16	Weighted Cost of Debt	Dkt 4339	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	2.86%	
17	Interest Charges Financed	(13) * (16)	\$125,564	\$119,895	\$51,910	\$37,455	\$97,264	\$94,201	\$113,795	\$110,797	\$107,688	\$104,578	\$124,120	\$139,255	\$1,226,521
18	Taxable Income	(15) - (17)	\$205,468	\$196,192	\$84,943	\$61,290	\$159,159	\$154,146	\$186,211	\$181,305	\$176,216	\$171,128	\$203,105	\$227,871	
19	1 - Combined Tax Rate	Dkt 3943, Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$316,105	\$301,834	\$130,681	\$94,292	\$244,860	\$237,148	\$286,478	\$278,930	\$271,102	\$263,274	\$312,470	\$350,571	\$3,087,745
21	Working Capital Requirement	(17) + (20)	\$441,668	\$421,729	\$182,591	\$131,747	\$342,124	\$331,349	\$400,273	\$389,728	\$378,790	\$367,852	\$436,589	\$489,826	\$4,314,266
22	Monthly Average	(21) / 12	\$36,806	\$35,144	\$15,216	\$10,979	\$28,510	\$27,612	\$33,356	\$32,477	\$31,566	\$30,654	\$36,382	\$40,819	\$359,522
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	\$184,118	\$166,760	\$113,495	\$75,826	\$107,589	\$127,526	\$148,407	\$154,717	\$161,166	\$173,306	\$182,324	\$191,779	\$1,787,014

Actual Dth Usage for Filing

Line No.	Rate Class	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Fcst (e)	Apr Fcst (f)	May Fcst (g)	Jun Fcst (h)	Jul Fcst (i)	Aug Fcst (j)	Sep Fcst (k)	Oct Fcst (l)	Nov-Oct (m)
THROUGHPUT (Dth)														
SALES														
1	Residential Non-Heating	52,939	103,262	141,802	141,832	86,694	64,567	56,216	40,932	31,123	28,396	28,939	35,495	812,197
3	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	0	0	0	0	0	0	0	0	21,005
4	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,212,822	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	18,512,818
5	Residential Heating Low Income	99,566	219,809	302,587	289,373	0	0	0	0	0	0	0	0	911,335
6	Small C&I	113,987	320,038	510,678	515,236	410,231	269,937	159,601	84,920	59,686	56,067	66,038	65,130	2,631,548
7	Medium C&I	183,797	405,782	549,634	561,182	499,375	333,691	238,327	114,110	85,700	82,463	96,679	110,387	3,261,127
8	Large LLF	37,111	88,624	131,497	126,710	123,593	81,281	51,268	20,793	8,108	6,150	8,860	15,368	699,362
9	Large HLF	22,769	21,799	31,263	47,438	43,940	32,335	29,078	24,298	15,985	17,362	22,925	17,302	326,493
10	Extra Large LLF	5,570	14,383	19,657	19,114	36,097	14,996	11,624	4,590	2,719	2,454	2,402	3,444	137,050
11	Extra Large HLF	31,828	23,596	42,770	36,078	37,246	24,786	17,756	16,773	11,712	13,295	14,464	13,231	283,534
12	Total Sales	1,519,782	3,421,490	4,900,562	4,889,241	4,449,997	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,596,469
TSS														
13	Small	29	66	131	188	0	0	0	0	0	0	0	0	414
14	Medium	3,756	9,638	14,531	16,516	0	0	0	0	0	0	0	0	44,441
15	Large LLF	2,640	8,519	10,503	11,701	0	0	0	0	0	0	0	0	33,363
16	Large HLF	531	523	1,251	2,402	0	0	0	0	0	0	0	0	4,705
17	Extra Large LLF	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Extra Large HLF	0	0	4,641	3,542	0	0	0	0	0	0	0	0	8,183
19	Extra Large HLF	0	0	4,641	3,542	0	0	0	0	0	0	0	0	8,183
20	Total TSS	6,955	18,746	31,056	34,349	0	91,106							
Sales & TSS THROUGHPUT														
21	Residential Non-Heating	52,939	103,262	141,802	141,832	86,694	64,567	56,216	40,932	31,123	28,396	28,939	35,495	812,197
22	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	0	0	0	0	0	0	0	0	21,005
23	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,212,822	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	18,512,818
24	Residential Heating Low Income	99,566	219,809	302,587	289,373	0	0	0	0	0	0	0	0	911,335
25	Small C&I	114,016	320,104	510,809	515,424	410,231	269,937	159,601	84,920	59,686	56,067	66,038	65,130	2,631,962
26	Medium C&I	187,552	415,420	564,165	577,698	499,375	333,691	238,327	114,110	85,700	82,463	96,679	110,387	3,305,568
27	Large LLF	39,751	97,143	142,000	138,411	123,593	81,281	51,268	20,793	8,108	6,150	8,860	15,368	732,724
28	Large HLF	23,300	22,322	32,513	49,839	43,940	32,335	29,078	24,298	15,985	17,362	22,925	17,302	331,198
29	Extra Large LLF	5,570	14,383	19,657	19,114	36,097	14,996	11,624	4,590	2,719	2,454	2,402	3,444	137,050
30	Extra Large HLF	31,828	23,596	47,411	39,620	37,246	24,786	17,756	16,773	11,712	13,295	14,464	13,231	291,718
31	Extra Large HLF	31,828	23,596	47,411	39,620	37,246	24,786	17,756	16,773	11,712	13,295	14,464	13,231	291,718
32	Total Sales & TSS Throughput	1,526,737	3,440,236	4,931,618	4,923,590	4,449,997	2,876,102	1,839,323	995,244	652,559	599,747	674,227	778,196	27,687,575
FT-1 TRANSPORTATION														
33	FT-1 Medium	49,943	104,331	126,675	131,970	67,379	47,458	34,458	26,220	23,512	24,654	28,213	43,268	708,081
34	FT-1 Large LLF	85,095	188,438	212,579	240,126	147,152	88,741	51,055	20,787	15,816	15,832	22,628	58,022	1,146,269
35	FT-1 Large HLF	47,677	41,252	26,891	109,662	43,961	36,491	33,824	32,265	28,372	32,098	32,029	36,828	501,349
36	FT-1 Extra Large LLF	95,094	215,119	210,399	218,360	242,805	113,410	57,857	13,905	10,422	10,486	18,510	75,864	1,282,231
37	FT-1 Extra Large HLF	392,319	496,401	544,293	582,954	567,501	445,859	408,806	389,972	393,779	394,024	381,336	430,343	5,427,586
38	Default	276	7,881	7,468	49,428	0	0	0	0	0	0	0	0	65,053
39	Default	276	7,881	7,468	49,428	0	0	0	0	0	0	0	0	65,053
40	Total FT-1 Transportation	670,403	1,053,422	1,128,305	1,332,500	1,068,798	731,959	586,000	483,150	471,900	477,094	482,716	644,325	9,130,569
FT-2 TRANSPORTATION														
41	FT-2 Small	0	4,164	6,702	6,537	592	301	349	0	334	1,686	1,713	2,024	24,402
42	FT-2 Medium	101,590	195,939	287,304	276,280	209,203	148,289	104,886	57,962	44,096	39,692	40,531	58,730	1,564,503
43	FT-2 Large LLF	72,041	142,564	201,727	214,027	190,357	133,483	83,410	31,997	14,511	11,871	15,623	33,531	1,145,140
44	FT-2 Large HLF	31,020	38,320	50,395	52,467	45,947	35,891	30,471	26,027	20,370	18,515	26,819	21,522	397,763
45	FT-2 Extra Large LLF	5,451	8,637	12,131	13,240	5,607	3,892	2,519	580	271	165	307	1,080	53,880
46	FT-2 Extra Large HLF	12,051	15,099	23,197	21,124	29,303	20,129	19,681	17,236	14,412	15,764	16,308	15,293	219,597
47	FT-2 Extra Large HLF	12,051	15,099	23,197	21,124	29,303	20,129	19,681	17,236	14,412	15,764	16,308	15,293	219,597
48	Total FT-2 Transportation	222,153	404,723	581,456	583,675	481,008	341,986	241,317	133,802	93,993	87,693	101,298	132,180	3,405,284
Total THROUGHPUT														
49	Residential Non-Heating	52,939	103,262	141,802	141,832	86,694	64,567	56,216	40,932	31,123	28,396	28,939	35,495	812,197
50	Residential Non-Heating Low Income	2,401	5,198	6,878	6,529	0	0	0	0	0	0	0	0	21,005
51	Residential Heating	969,814	2,219,000	3,163,797	3,145,750	3,212,822	2,054,509	1,275,453	688,829	437,527	393,560	433,919	517,838	18,512,818
52	Residential Heating Low Income	99,566	219,809	302,587	289,373	0	0	0	0	0	0	0	0	911,335
53	Small C&I	114,016	324,268	517,511	521,961	410,823	270,238	159,950	84,920	60,020	57,753	67,751	67,154	2,656,364
54	Medium C&I	339,084	715,690	978,145	985,947	775,957	529,439	377,672	198,292	153,309	146,809	165,423	212,386	5,578,152
55	Large LLF	196,886	428,144	556,305	592,564	461,101	303,505	185,732	73,578	38,435	33,853	47,110	106,920	3,024,133
56	Large HLF	101,997	101,893	109,799	211,968	133,848	104,717	93,374	82,589	64,726	67,975	81,772	75,653	1,230,310
57	Extra Large LLF	106,115	238,139	242,187	250,714	284,508	132,298	72,001	19,075	13,411	13,105	21,219	80,389	1,473,160
58	Extra Large HLF	436,198	535,096	634,049	643,699	634,049	446,243	423,981	423,981	419,902	423,083	412,107	458,867	5,938,901
59	Extra Large HLF	436,198	535,096	634,049	643,699	634,049	446,243	423,981	423,981	419,902	423,083	412,107	458,867	5,938,901
60	Default	276	7,881	7,468	49,428	0	0	0	0	0	0	0	0	65,053
61	Total Throughput	2,419,293	4,898,381	6,641,379	6,839,764	5,999,803	3,950,046	2,666,640	1,612,196	1,218,453	1,164,534	1,258,241	1,554,701	40,223,429