

August 19, 2016

**VIA HAND DELIVERY & ELECTRONIC MAIL**

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

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

Dear Ms. Massaro:

On behalf of National Grid,<sup>1</sup> I am submitting ten (10) copies of the Company's monthly filing of gas costs and gas-cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2015 through October 31, 2016. Based on nine months of actual data and three months of projected data, the deferred gas cost balance at the end of October 2016 is an under-recovery of approximately \$1.6 million (See attached Schedule 1, page 1).<sup>2</sup> This calculation is based on the November 1, 2015 starting under-collected balance of \$11.9 million plus the actual gas costs and gas cost revenue for the period of November 1, 2015 through July 31, 2016 and projected gas costs and gas cost revenue for the period of August 1, 2016 through October 31, 2016. The projected gas costs are updated to reflect the gas cost changes utilizing a NYMEX strip as of August 4, 2016.

Details of this deferred balance report are provided on the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 1, 2015 through July 31, 2016 and revised projected gas costs for August 1, 2016 through October 31, 2016. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2015 through October 31, 2016. Schedule 4 shows the calculation of working capital. The calculation of inventory finance charges is presented on Schedule 5. Schedule 6 presents customer class specific throughput.

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

<sup>2</sup> The Company has revised the actual monthly deferred gas cost balance for June 2016 to reflect the actual credits earned as of June 30, 2016 as reflected in the Company's August 2, 2016 Natural Gas Portfolio Management Plan Quarterly Report for the period of April 1, 2016 through June 30, 2016 in Docket 4038.

Luly E. Massaro, Commission Clerk  
Docket 4576 – GCR Deferred Report  
August 19, 2016  
Page 2 of 2

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

Very truly yours,

A handwritten signature in cursive script, appearing to read "Jennifer Brooks Hutchinson".

Jennifer Brooks Hutchinson

Enclosure

cc: Docket 4576 Service List  
Leo Wold, Esq.  
Steve Scialabba  
Bruce Oliver

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

Paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.

\_\_\_\_\_  
Joanne M. Scanlon

5/18/15, 2016  
Date

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

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<b>File an original &amp; nine (9) copies w/:</b> Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02888	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a> ;	401-780-2107
	<a href="mailto:Patricia.lucarelli@puc.ri.gov">Patricia.lucarelli@puc.ri.gov</a> ;	
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Office of Energy Resources Christopher Kearns Nicholas Ucci	<a href="mailto:Christopher.Kearns@energy.ri.gov">Christopher.Kearns@energy.ri.gov</a> ;	
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**Deferred Gas Cost Balances**

Line No.	Description	Reference	Nov Actual 30 (a)	Dec Actual 31 (b)	Jan Actual (c)	Feb Actual 29 (d)	Mar Actual 31 (e)	Apr Actual 30 (f)	May Actual 31 (g)	Jun Actual 30 (h)	Jul Actual 31 (i)	Aug Forecast 31 (j)	Sep Forecast 30 (k)	Oct Forecast 31 (l)	Nov-Oct Forecast (m)
1	# of Days in Month														366
2	<b>I. Fixed Cost Deferred</b>														
3	Beginning Under/(Over) Recovery		(\$2,895,427)	(\$1,787,883)	(\$8,875,107)	(\$10,329,090)	(\$12,878,739)	(\$14,239,567)	(\$14,928,683)	(\$14,318,399)	(\$13,310,613)	(\$11,537,505)	(\$9,298,298)	(\$7,132,695)	(\$2,895,427)
4	Interest Adj. for NGPMP Credits (Apr15-Oct15)		(\$1,760)												(\$1,760)
5	Interest Adj. for NGPMP Credits (Nov15-Mar16)		(\$4,953)	(\$2,808)											(\$7,762)
6	Supply Fixed Costs (net of cap rel)	Sch. 2, line 30	\$3,748,291	\$3,521,947	\$3,524,390	\$3,558,029	\$3,521,866	\$3,430,478	\$3,549,690	\$3,622,469	\$3,487,231	\$3,862,353	\$3,861,680	\$3,862,353	\$43,550,778
7	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)
8	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
9	NGPMP Credits		(\$783,333)	(\$7,320,332)	(\$783,333)	(\$783,333)	(\$277,513)	(\$783,333)	(\$783,333)	(\$1,363,515)	(\$783,333)	(\$783,333)	(\$783,333)	(\$783,333)	(\$16,011,359)
10	Working Capital	Sch. 4, line 15	\$20,867	\$19,564	\$19,578	\$19,771	\$19,563	\$19,037	\$19,723	\$20,142	\$19,364	\$21,524	\$21,520	\$21,524	\$242,176
11	Total Supply Fixed Costs	sum[(6):(10)]	\$2,909,723	(\$3,854,922)	\$2,684,534	\$2,718,367	\$3,187,816	\$2,590,081	\$2,709,979	\$2,202,996	\$2,647,160	\$3,024,442	\$3,023,766	\$3,024,442	\$26,868,386
12	Supply Fixed - Revenue	Sch. 3, line 13	\$1,724,573	\$3,223,290	\$4,126,326	\$5,254,232	\$4,531,428	\$3,261,277	\$2,081,128	\$1,178,236	\$858,277	\$772,008	\$848,067	\$1,104,529	\$28,963,372
13	Monthly Under/(Over) Recovery	(11) - (12)	\$1,185,151	(\$7,078,212)	(\$1,441,792)	(\$2,535,866)	(\$1,343,612)	(\$671,196)	\$628,852	\$1,024,760	\$1,788,883	\$2,252,434	\$2,175,698	\$1,919,913	(\$2,094,986)
14	Prelim. Ending Under/(Over) Recovery	(3) + (13)	(\$1,710,277)	(\$8,866,095)	(\$10,316,898)	(\$12,864,956)	(\$14,222,351)	(\$14,910,763)	(\$14,299,831)	(\$13,293,639)	(\$11,521,730)	(\$9,285,071)	(\$7,122,600)	(\$5,212,782)	(\$5,009,935)
15	Month's Average Balance	[(3) + (14)] / 2	(\$2,302,852)	(\$5,326,989)	(\$9,596,003)	(\$11,597,023)	(\$13,550,545)	(\$14,575,165)	(\$14,614,257)	(\$13,806,019)	(\$12,416,172)	(\$10,411,288)	(\$8,210,449)	(\$6,172,738)	
16	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.38%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
17	Interest Applied	[(15) * (16)] / 365 * (1)	(\$2,359)	(\$6,204)	(\$12,192)	(\$13,783)	(\$17,216)	(\$17,920)	(\$18,567)	(\$16,975)	(\$15,775)	(\$13,227)	(\$10,095)	(\$7,842)	(\$152,156)
18	Marketer Reconciliator	Dkt 4576	(\$58,533)												(\$58,533)
19	Fixed Ending Under/(Over) Recovery	(4) + (5) + (14) + (17) + (18)	(\$1,787,883)	(\$8,875,107)	(\$10,329,090)	(\$12,878,739)	(\$14,239,567)	(\$14,928,683)	(\$14,318,399)	(\$13,310,613)	(\$11,537,505)	(\$9,298,298)	(\$7,132,695)	(\$5,220,624)	(\$5,220,624)
20	<b>II. Variable Cost Deferred</b>														
21	Beginning Under/(Over) Recovery		\$14,821,207	\$15,087,445	\$16,925,969	\$21,441,872	\$21,975,898	\$17,436,635	\$13,348,985	\$10,671,012	\$9,605,781	\$8,676,347	\$8,347,382	\$7,476,882	\$14,821,207
22															
23	Variable Supply Costs	Sch. 2, line 76	\$7,164,301	\$13,003,521	\$18,939,058	\$18,793,285	\$11,145,605	\$7,022,068	\$4,009,303	\$2,624,934	\$1,530,041	\$1,883,516	\$1,622,894	\$2,792,806	\$90,531,332
24	Supply Related LNG to DAC	Dkt 4339	(\$11,809)	(\$95)	(\$95)	(\$231,803)	(\$1,967)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$245,769)
25	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
26	Inventory Financing - LNG	Sch. 5, line 22	\$30,581	\$29,688	\$24,819	\$16,443	\$17,034	\$18,463	\$20,244	\$25,515	\$33,504	\$37,748	\$37,832	\$37,832	\$314,124
27	Inventory Financing - UC	Sch. 5, line 12	\$101,791	\$96,132	\$76,679	\$63,146	\$54,296	\$60,142	\$66,692	\$73,294	\$79,910	\$57,391	\$65,595	\$72,771	\$867,840
28	Working Capital	Sch. 4, line 30	\$41,181	\$74,869	\$109,043	\$106,870	\$64,161	\$40,430	\$23,084	\$15,113	\$8,809	\$10,845	\$9,344	\$16,080	\$519,829
29	Total Supply Variable Costs	sum[(22):(28)]	\$7,373,771	\$13,251,839	\$19,197,227	\$18,795,665	\$11,326,854	\$7,188,828	\$4,167,049	\$2,783,320	\$1,692,000	\$2,032,980	\$1,783,305	\$2,967,212	\$92,560,050
30	Supply Variable - Revenue	Sch. 3, line 30	\$7,122,847	\$11,516,237	\$14,705,682	\$18,287,426	\$15,891,138	\$11,295,391	\$6,860,270	\$3,861,009	\$2,633,039	\$2,663,753	\$2,663,527	\$3,610,893	\$100,820,212
31	Monthly Under/(Over) Recovery	(29) - (30)	\$250,924	\$1,735,602	\$4,491,545	\$508,239	(\$4,564,283)	(\$4,106,564)	(\$2,693,222)	(\$1,077,689)	(\$941,040)	(\$339,773)	(\$880,222)	(\$643,681)	(\$8,260,163)
32	Prelim. Ending Under/(Over) Recovery	(21) + (31)	\$15,072,131	\$16,823,048	\$21,417,514	\$21,950,111	\$17,411,614	\$13,330,071	\$10,655,763	\$9,593,323	\$8,664,741	\$8,336,574	\$7,467,160	\$6,833,201	\$6,561,045
33	Month's Average Balance	[(21) + (32)] / 2	\$14,946,669	\$15,955,247	\$19,171,742	\$21,695,992	\$19,693,756	\$15,383,353	\$12,002,374	\$10,132,168	\$9,135,261	\$8,506,461	\$7,907,271	\$7,155,042	
34	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.38%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
35	Interest Applied	[(33) * (34)] / 365 * (1)	\$15,314	\$18,582	\$24,358	\$25,786	\$25,021	\$18,914	\$15,249	\$12,458	\$11,606	\$10,807	\$9,722	\$9,090	\$196,907
36	Gas Procurement Incentive/penalty		\$0	\$84,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,340
37	Variable Ending Under/(Over) Recovery	(32) + (35) + (36)	\$15,087,445	\$16,925,969	\$21,441,872	\$21,975,898	\$17,436,635	\$13,348,985	\$10,671,012	\$9,605,781	\$8,676,347	\$8,347,382	\$7,476,882	\$6,842,292	\$6,842,292
38	<b>GCR Deferred Summary</b>														
39	Beginning Under/(Over) Recovery	(3) + (21)	\$11,925,780	\$13,299,562	\$8,050,863	\$11,112,782	\$9,097,159	\$3,197,068	(\$1,579,698)	(\$3,647,387)	(\$3,704,833)	(\$2,861,157)	(\$950,917)	\$344,187	\$11,925,780
40	Interest Adj. for NGPMP Credits (Apr15-Oct15)	(4)	(\$1,760)												(\$1,760)
41	Interest Adj. for NGPMP Credits (Nov15-Mar16)	(5)	(\$4,953)	(\$2,808)											(\$7,762)
42	Gas Costs	sum[(6):(8),(18),(22):(25)]	\$10,813,873	\$16,496,997	\$22,434,976	\$22,091,135	\$14,637,128	\$10,424,170	\$7,530,617	\$6,219,027	\$4,988,895	\$5,717,493	\$5,456,198	\$6,626,782	\$133,437,293
43	Inventory Finance	(26) + (27)	\$132,373	\$125,820	\$101,497	\$79,589	\$71,331	\$78,605	\$86,937	\$95,548	\$105,425	\$90,895	\$103,343	\$110,602	\$1,181,964
44	Working Capital	(10) + (28)	\$62,048	\$94,432	\$128,621	\$126,641	\$83,724	\$59,467	\$42,807	\$35,256	\$28,173	\$32,368	\$30,864	\$37,603	\$762,005
45	NGPMP Credits	(9)	(\$783,333)	(\$7,320,332)	(\$783,333)	(\$783,333)	(\$277,513)	(\$783,333)	(\$783,333)	(\$1,363,515)	(\$783,333)	(\$783,333)	(\$783,333)	(\$783,333)	(\$16,011,359)
46	Total Costs	sum[(42):(45)]	\$10,224,961	\$9,396,917	\$21,881,761	\$21,514,032	\$14,514,670	\$9,778,909	\$6,877,028	\$4,986,316	\$4,339,160	\$5,057,422	\$4,807,071	\$5,991,655	\$119,369,903
47	Revenue	(12) + (30)	\$8,847,420	\$14,739,527	\$18,832,008	\$23,541,658	\$20,422,566	\$14,556,669	\$8,941,398	\$5,039,245	\$3,491,316	\$3,144,761	\$3,511,594	\$4,715,422	\$129,783,584
48	Monthly Under/(Over) Recovery	(46) - (47)	\$1,377,541	(\$5,342,609)	\$3,049,753	(\$2,027,626)	(\$5,907,966)	(\$4,777,760)	(\$2,064,370)	(\$52,929)	\$847,844	\$1,912,661	\$1,295,477	\$1,276,232	(\$10,413,682)
49	Prelim. Ending Under/(Over) Recovery	(39) + (48)	\$13,303,321	\$7,956,953	\$11,100,616	\$9,085,156	\$3,189,263	(\$1,580,692)	(\$3,644,068)	(\$3,700,316)	(\$2,856,989)	\$344,560	\$1,620,420		
50	Month's Average Balance	[(39) + (49)] / 2	\$12,614,550	\$10,628,258	\$9,575,739	\$10,098,969	\$6,143,211	\$808,188	(\$2,611,883)	(\$3,673,851)	(\$3,280,911)	(\$1,904,827)	(\$303,178)	\$982,304	
51	Interest Rate (BOA Prime minus 200 bps)		1.25%	1.38%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
52	Interest Applied	(17) + (35)	\$12,955	\$12,378	\$12,166	\$12,003	\$7,805	\$994	(\$3,318)	(\$4,517)	(\$4,168)	(\$2,420)	(\$373)	\$1,248	\$44,751
53	Gas Purchase Plan Incentives/(Penalties)	(36)	\$0	\$84,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,340
54															
55	Ending Under/(Over) Recovery W/ Interest	(40) + (41) + (49) + (52) + (53)	\$13,299,562	\$8,050,863	\$11,112,782	\$9,097,159	\$3,197,068	(\$1,579,698)	(\$3,647,387)	(\$3,704,833)	(\$2,861,157)	(\$950,917)	\$344,187	\$1,621,668	\$1,621,668

Line 4: Additional interest credit earned in the prior period of April 2015 through October 2015 due to actual NGPMP credits filed under Docket No. 4038

Line 5: Additional interest credit earned in the current period of November 2015 through December 2015 due to actual NGPMP credits in Docket No. 4038 for the prior period of April 2015 through October 2015

Supply Estimates and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>Projected Gas Costs using 8/4/2016 NYMEX settled</b>															
1	<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>														
2	Algonquin (includes East to West, Hubline, AMA credits)		\$784,089	\$836,387	\$829,995	\$836,694	\$836,762	\$837,279	\$845,234	\$841,198	\$841,032	\$824,150	\$824,150	\$824,150	\$9,961,119
3	TETCO/Texas Eastern		\$722,017	\$722,257	\$722,264	\$722,264	\$720,185	\$721,221	\$721,221	\$721,240	\$719,948	\$722,078	\$722,078	\$722,078	\$8,658,851
4	Tennessee		\$930,608	\$976,328	\$976,328	\$976,328	\$976,328	\$976,328	\$976,328	\$976,328	\$976,328	\$1,002,556	\$1,002,556	\$1,002,556	\$11,748,896
5	NETNE		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois		\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$5,719	\$6,676	\$6,676	\$6,676	\$6,676	\$6,676	\$79,158
7	Union		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,240	\$2,168	\$2,240	\$6,648
8	Transcanada		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,589	\$13,150	\$13,589	\$40,328
9	Dominion		\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	(\$28,460)	(\$28,460)	(\$28,460)	(\$28,460)	\$2,232	\$2,232	\$2,232	(\$95,767)
10	Trancco		\$4,869	\$5,032	\$5,032	\$4,707	\$5,032	\$4,869	\$5,010	\$4,858	\$5,020	\$5,032	\$4,869	\$5,032	\$59,362
11	National Fuel		\$4,667	\$4,574	\$4,480	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$4,574	\$4,667	\$4,667	\$4,667	\$55,166
12	Columbia		\$340,803	\$289,238	\$289,797	\$308,551	\$304,135	\$296,729	\$296,849	\$241,832	\$286,233	\$290,947	\$290,947	\$290,947	\$3,527,008
13	Alberta Northeast		\$371	\$342	\$387	\$327	\$348	\$348	\$586	\$2,646	\$371	\$0	\$0	\$0	\$0
14	Less Credits from Mkter Releases		(\$639,181)	(\$657,699)	(\$674,773)	(\$644,061)	(\$674,910)	(\$666,778)	(\$682,800)	(\$665,674)	(\$680,511)	(\$508,753)	(\$508,753)	(\$508,753)	(\$7,512,645)
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	<b>Supply Fixed - Supplier</b>														
16	Distrigas FCS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	<b>STORAGE FIXED COSTS - Facilities</b>														
19	Texas Eastern		\$85,022	\$84,962	\$85,011	\$84,964	\$84,726	\$85,570	\$85,117	\$85,190	\$85,170	\$95,059	\$95,059	\$95,059	\$1,050,909
20	Dominion		\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$82,949	\$80,255	\$82,967	\$82,967	\$82,967	\$992,752
21	Tennessee		\$42,271	\$48,337	\$50,950	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$49,804	\$49,804	\$49,804	\$580,991
22	Columbia		\$20,608	\$3,477	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$121,026
23	<b>STORAGE FIXED COSTS - Delivery</b>														
24	Algonquin		\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$2,585,230
25	TETCO		\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$87,599	\$1,051,186
26	Tennessee		\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$91,219	\$1,094,622
27	Dominion		\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$30,695	\$368,340
28	Columbia		\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$15,171	\$182,049
29	<b>Confidential Pipelime and Peaking Supplies</b>		\$920,125	\$676,693	\$693,205	\$673,630	\$674,635	\$611,023	\$739,213	\$850,964	\$692,443	\$819,296	\$819,296	\$819,296	\$8,989,819
30	<b>TOTAL FIXED COSTS</b>	sum[(2):(29)]	\$3,748,291	\$3,521,947	\$3,524,390	\$3,558,029	\$3,521,866	\$3,430,478	\$3,549,690	\$3,622,469	\$3,487,231	\$3,862,353	\$3,861,680	\$3,862,353	\$43,550,778

Supply Estimates and Actuals for Filing

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Actual (f)	Actual (g)	Actual (h)	Actual (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
<b>Projected Gas Costs using 8/4/2016 NYMEX settled</b>															
31	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>														
32	Tennessee (Includes ANE and Niagara)											\$658,100	\$458,023	\$814,106	\$1,930,229
33	TETCO (Includes B&W)											\$0	\$0	\$0	\$0
34	M3 Delivered											\$0	\$818,747	\$393,906	\$1,212,653
35	Maumee											\$0	\$0	\$0	\$0
36	Broadrun Col											\$0	\$0	\$0	\$0
37	Columbia Eagle and Downingtown											\$59,321	\$38,147	\$22,073	\$119,541
38	TETCO M2											\$896,841	\$491,529	\$1,352,340	\$2,740,710
39	Dominion to TETCO FTS											\$0	\$0	\$0	\$0
40	Transco Leidy											\$30,618	\$30,639	\$49,320	\$110,577
41	DistriGas FCS											\$0	\$0	\$0	\$0
42	Hubline											\$0	\$0	\$0	\$0
43	Total Pipeline Commodity Charges	sum[(32):(42)]	\$2,817,640	\$5,590,786	\$9,087,594	\$8,210,167	\$3,697,752	\$3,311,471	\$1,459,452	\$605,570	\$591,807	\$1,644,880	\$1,837,085	\$2,631,745	\$41,485,949
44	Hedging Settlements and Amortization		\$2,827,644	\$5,622,697	\$5,960,230	\$6,252,860	\$5,737,029	\$2,734,885	\$1,589,254	\$959,398	\$324,878	\$865,972	\$568,929	\$843,386	\$34,287,162
45	Hedging Contracts - Commission & Other Fees		\$168,614	\$804,160	\$870,881	\$804,374	\$703,868	\$495	\$598	\$256	\$544	\$0	\$0	\$0	\$3,353,789
46	Hedging Contracts - Net Carry of Collateral		\$14,953	\$14,864	\$16,589	\$16,609	\$15,334	\$9,676	\$10,480	\$6,553	\$6,532	\$0	\$0	\$0	\$111,590
47	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$709,385)	(\$862,282)	(\$764,530)	(\$2,336,198)
49	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(43):(48)]	\$5,828,851	\$12,032,506	\$15,935,295	\$15,284,010	\$10,153,983	\$6,056,527	\$3,059,784	\$1,571,778	\$923,762	\$1,801,466	\$1,543,732	\$2,710,601	\$76,902,293
50	Underground Storage		\$677,039	\$398,548	\$1,689,439	\$1,137,575	\$657,975	\$401,889	\$247,694	\$215,901	\$28,902	\$0	\$0	\$0	\$5,454,962
51	LNG Withdrawals and Trucking		\$107,834	\$84,350	\$895,005	\$1,422,827	\$143,293	\$80,699	\$79,140	\$143,928	\$86,749	\$82,050	\$79,162	\$82,205	\$3,287,242
52	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
53	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(50):(52)]	\$784,873	\$482,898	\$2,584,444	\$2,560,402	\$801,269	\$482,587	\$326,835	\$359,829	\$115,651	\$82,050	\$79,162	\$82,205	\$8,742,204
54	<b>TOTAL VARIABLE COSTS</b>	(49) + (53)	\$6,613,724	\$12,515,404	\$18,519,738	\$17,844,412	\$10,955,252	\$6,539,114	\$3,386,618	\$1,931,606	\$1,039,413	\$1,883,516	\$1,622,894	\$2,792,806	\$85,644,497
55	<b>TOTAL SUPPLY COSTS</b>	(30) + (54)	\$10,362,015	\$16,037,351	\$22,044,129	\$21,402,441	\$14,477,118	\$9,969,592	\$6,936,308	\$5,554,076	\$4,526,643	\$5,745,869	\$5,484,574	\$6,655,159	\$129,195,275

Supply Estimates and Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>Projected Gas Costs using 8/4/2016 NYMEX settled</b>															
56	<b>Storage Costs for FT-2 Calculation</b>														
57	Storage Fixed Costs - Facilities		\$394,591	\$383,465	\$392,345	\$389,684	\$389,446	\$390,290	\$389,837	\$389,910	\$387,196	\$401,264	\$401,264	\$401,264	\$4,710,558
58	Storage Fixed Costs - Deliveries		\$1,305,744	\$1,062,866	\$1,062,869	\$1,062,869	\$1,062,869	\$1,441,583	\$1,485,055	\$1,627,282	\$1,456,945	\$1,044,708	\$1,044,708	\$1,044,708	\$14,702,206
59	sub-total Storage Costs	sum((56):(57))	\$1,700,335	\$1,446,331	\$1,455,214	\$1,452,553	\$1,452,315	\$1,831,873	\$1,874,892	\$2,017,191	\$1,844,141	\$1,445,973	\$1,445,973	\$1,445,973	\$19,412,764
60	LNG Demand to DAC		(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
61	Inventory Financing		\$132,373	\$125,820	\$101,497	\$79,589	\$71,331	\$78,605	\$86,937	\$95,548	\$105,425	\$90,895	\$103,343	\$110,602	\$1,181,964
62	Supply related LNG O&M Costs		\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
63	Working Capital Requirement		\$20,867	\$19,564	\$19,578	\$19,771	\$19,563	\$19,037	\$19,723	\$20,142	\$19,364	\$21,524	\$21,520	\$21,524	\$242,176
64	Total FT-2 Storage Fixed Costs	sum((59):(63))	\$1,777,474	\$1,515,614	\$1,500,188	\$1,475,813	\$1,467,108	\$1,853,414	\$1,905,452	\$2,056,781	\$1,892,829	\$1,482,291	\$1,494,734	\$1,501,998	\$19,923,696
65	System Storage MDQ (Dth)		193,596	169,835	169,667	175,833	177,366	179,070	181,646	182,090	181,336	149,325	149,325	149,325	2,058,414
66	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$9.1813	\$8.9240	\$8.8420	\$8.3932	\$8.2717	\$10.3502	\$10.4899	\$11.2954	\$10.4382	\$9.9266	\$10.0099	\$10.0586	\$9.6791
67	Pipeline Variable	(54)	\$6,613,724	\$12,515,404	\$18,519,738	\$17,844,412	\$10,955,252	\$6,539,114	\$3,386,618	\$1,931,606	\$1,039,413	\$1,883,516	\$1,622,894	\$2,792,806	\$85,644,497
68	Less Non-firm Gas Costs		(\$59,229)	(\$117,023)	(\$150,820)	(\$14,806)	(\$70,277)	(\$38,360)	(\$46,463)	(\$25,461)	(\$45,930)	\$0	\$0	\$0	(\$568,368)
69	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Mkter Over-takes/Undertakes		\$143,247	\$113,464	\$84,751	\$460,356	(\$184,741)	(\$29,047)	\$175,857	\$213,671	\$47,717	\$0	\$0	\$0	\$1,025,274
74	Plus Pipeline Srchg/Credit		\$449,140	\$490,398	\$506,399	\$505,394	\$472,592	\$504,864	\$487,829	\$504,046	\$487,836	\$0	\$0	\$0	\$4,408,497
75	Less Mkter FT-2 Daily weather true-up		\$17,419	\$1,278	(\$21,010)	(\$2,071)	(\$27,221)	\$45,497	\$5,462	\$1,072	\$1,006	\$0	\$0	\$0	\$21,431
76	<b>TOTAL FIRM COMMODITY COSTS</b>	sum((67):(75))	\$7,164,301	\$13,003,521	\$18,939,058	\$18,793,285	\$11,145,605	\$7,022,068	\$4,009,303	\$2,624,934	\$1,530,041	\$1,883,516	\$1,622,894	\$2,792,806	\$90,531,332

**GCR Revenue**

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
1	<b>I. Fixed Cost Revenue --</b>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,316,256	2,596,037	3,373,716	4,195,398	3,658,182	2,586,408	1,540,314	849,324	582,453	503,149	561,628	785,129	22,547,995
3	Fixed Cost Factor	(4) / (2)	\$1.1375	\$1.1494	\$1.1417	\$1.1416	\$1.1432	\$1.1428	\$1.1434	\$1.1442	\$1.1425	\$1.1421	\$1.1421	\$1.1421	
4	Low Load Revenue		\$1,497,286	\$2,983,958	\$3,851,664	\$4,789,263	\$4,182,118	\$2,955,623	\$1,761,188	\$971,830	\$665,435	\$574,647	\$641,436	\$896,695	\$25,771,143
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	72,391	103,495	108,116	122,499	100,798	86,125	63,662	54,863	40,550	60,049	70,588	71,955	955,091
6	Fixed Cost Factor	(7) / (5)	\$0.9169	\$0.8845	\$0.8805	\$0.8799	\$0.8542	\$0.8795	\$0.8792	\$0.8815	0.8798	0.8796	0.8796	0.8796	
7	High Load Revenue		\$66,375	\$91,540	\$95,197	\$107,785	\$86,106	\$75,752	\$55,969	\$48,361	\$35,677	\$52,819	\$62,089	\$63,292	\$840,963
8	sub-total throughput Dth	(2) + (5)	1,388,648	2,699,532	3,481,832	4,317,898	3,758,980	2,672,534	1,603,977	904,187	623,002	563,198	632,216	857,084	23,503,086
9	FT-2 Storage Revenue from marketers		\$159,744	\$146,055	\$178,446	\$356,309	\$261,170	\$228,326	\$262,198	\$156,584	\$155,936	\$144,542	\$144,542	\$144,542	\$2,338,395
10	Manchester Steet Volumes (dth)	Monthly Meter Use	991	1,473	863	742	1,725	1,337	1,502	1,239	1,041				
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	\$1.1796	
12	Manchester Street Revenue	(10) * (11)	\$1,169	\$1,737	\$1,018	\$876	\$2,035	\$1,577	\$1,772	\$1,461	\$1,228	\$0	\$0	\$0	\$12,872
13	<b>TOTAL Fixed Revenue</b>	<b>(4) + (7) + (9) + (12)</b>	<b>\$1,724,573</b>	<b>\$3,223,290</b>	<b>\$4,126,326</b>	<b>\$5,254,232</b>	<b>\$4,531,428</b>	<b>\$3,261,277</b>	<b>\$2,081,128</b>	<b>\$1,178,236</b>	<b>\$858,277</b>	<b>\$772,008</b>	<b>\$848,067</b>	<b>\$1,104,529</b>	<b>\$28,963,372</b>
14	<b>II. Variable Cost Revenue --</b>														
15	(a) Firm Sales dth	(8)	1,388,648	2,699,532	3,481,832	4,317,898	3,758,980	2,672,534	1,603,977	904,187	623,002	563,198	632,216	857,084	23,503,086
16	Variable Supply Cost Factor	(17) / (15)	\$5.1025	\$4.2399	\$4.2116	\$4.2111	\$4.2138	\$4.2153	\$4.2175	\$4.2210	\$4.2144	\$4.2130	\$4.2130	\$4.2130	
17	Variable Supply Revenue		\$7,085,565	\$11,445,726	\$14,664,054	\$18,182,980	\$15,839,493	\$11,265,583	\$6,764,778	\$3,816,541	\$2,625,554	\$2,372,753	\$2,663,527	\$3,610,893	\$100,337,447
18	(b) TSS Sales dth	Sch. 6, line 20	17,510	26,312	29,803	35,617	33,863	25,815	16,736	8,187	1,342				195,184
19	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	TSS Surcharge Revenue	(18) * (19)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	(c) Default Sales dth	Sch. 6, line 60	4,805	8,633	5,044	8,588	5,343	4,502	4,208	102	527	-	-	-	41,752
22	Variable Supply Cost Factor	(23) / (21)	\$6.65	\$6.40	\$7.51	\$10.45	\$2.47	\$4.15	\$5.35	\$5.36	\$5.35	\$0.00	\$0.00	\$0.00	
23	Variable Supply Revenue		\$31,962	\$55,235	\$37,872	\$89,778	\$13,188	\$18,695	\$22,530	\$546	\$2,819	\$0	\$0	\$0	\$272,626
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	(e) Deferred Responsibility		\$1,010	\$8,868	\$0	\$11,438	\$30,951	\$5,295	\$66,426	\$38,532	\$136	\$0	\$0	\$0	\$162,656
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	991	1,473	863	742	1,725	1,337	1,502	1,239	1,041				
28	Variable Supply Cost Factor (dth)	Inherent in approved GCR	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	\$4.3514	
29	Manchester Street Revenue	(27) * (28)	\$4,310	\$6,408	\$3,756	\$3,230	\$7,506	\$5,818	\$6,536	\$5,390	\$4,531	\$0	\$0	\$0	\$47,483
30	<b>TOTAL Variable Revenue</b>	<b>(17)+(20)+(23)+(24)+(25)+(26)+(29)</b>	<b>\$7,122,847</b>	<b>\$11,516,237</b>	<b>\$14,705,682</b>	<b>\$18,287,426</b>	<b>\$15,891,138</b>	<b>\$11,295,391</b>	<b>\$6,860,270</b>	<b>\$3,861,009</b>	<b>\$2,633,039</b>	<b>\$2,372,753</b>	<b>\$2,663,527</b>	<b>\$3,610,893</b>	<b>\$100,820,212</b>
31	<b>Total Gas Cost Revenue (w/o FT-2)</b>	<b>(13) + (30)</b>	<b>\$8,847,420</b>	<b>\$14,739,527</b>	<b>\$18,832,008</b>	<b>\$23,541,658</b>	<b>\$20,422,566</b>	<b>\$14,556,669</b>	<b>\$8,941,398</b>	<b>\$5,039,245</b>	<b>\$3,491,316</b>	<b>\$3,144,761</b>	<b>\$3,511,594</b>	<b>\$4,715,422</b>	<b>\$129,783,584</b>

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

**WORKING CAPITAL**

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Actual</u> (f)	<u>Actual</u> (g)	<u>Actual</u> (h)	<u>Actual</u> (i)	<u>Forecast</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	(m)
1	<b>Supply Fixed Costs</b>	Sch. 1, line 5	\$3,748,291	\$3,521,947	\$3,524,390	\$3,558,029	\$3,521,866	\$3,430,478	\$3,549,690	\$3,622,469	\$3,487,231	\$3,862,353	\$3,861,680	\$3,862,353	\$43,550,778
2	Less: LNG Demand to DAC	Sch. 1, line 6	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
5	Allowable Working Capital Costs	(1) + (4)	\$3,624,225	\$3,397,881	\$3,400,325	\$3,433,964	\$3,397,800	\$3,306,413	\$3,425,624	\$3,498,403	\$3,363,165	\$3,738,287	\$3,737,614	\$3,738,287	\$42,061,988
6	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	[(5) * (6)] / 365	\$213,581	\$200,242	\$200,386	\$202,369	\$200,237	\$194,852	\$201,877	\$206,166	\$198,196	\$220,303	\$220,263	\$220,303	
8	Cost of Capital	Dkt 4339	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
9	Return on Working Capital Requirement	(7) * (8)	\$15,485	\$14,518	\$14,528	\$14,672	\$14,517	\$14,127	\$14,636	\$14,947	\$14,369	\$15,972	\$15,969	\$15,972	
10	Weighted Cost of Debt	Dkt 4339	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
11	Interest Expense	(7) * (10)	\$5,489	\$5,146	\$5,150	\$5,201	\$5,146	\$5,008	\$5,188	\$5,298	\$5,094	\$5,662	\$5,661	\$5,662	
12	Taxable Income	(9) - (11)	\$9,996	\$9,371	\$9,378	\$9,471	\$9,371	\$9,119	\$9,448	\$9,649	\$9,276	\$10,310	\$10,308	\$10,310	
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$15,378	\$14,417	\$14,428	\$14,571	\$14,417	\$14,029	\$14,535	\$14,844	\$14,270	\$15,862	\$15,859	\$15,862	
15	<b>Supply Fixed Working Capital Requirement</b>	(11) + (14)	<u>\$20,867</u>	<u>\$19,564</u>	<u>\$19,578</u>	<u>\$19,771</u>	<u>\$19,563</u>	<u>\$19,037</u>	<u>\$19,723</u>	<u>\$20,142</u>	<u>\$19,364</u>	<u>\$21,524</u>	<u>\$21,520</u>	<u>\$21,524</u>	<u>\$242,176</u>
16	<b>Supply Variable Costs</b>	Sch. 1, line 23	\$7,164,301	\$13,003,521	\$18,939,058	\$18,793,285	\$11,145,605	\$7,022,068	\$4,009,303	\$2,624,934	\$1,530,041	\$1,883,516	\$1,622,894	\$2,792,806	\$90,531,332
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 24	(\$11,809)	(\$95)	(\$95)	(\$231,803)	(\$1,967)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$245,769)
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)	(\$11,809)	(\$95)	(\$95)	(\$231,803)	(\$1,967)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$245,769)
20	Allowable Working Capital Costs	(16) + (19)	\$7,152,492	\$13,003,426	\$18,938,962	\$18,561,482	\$11,143,638	\$7,022,068	\$4,009,303	\$2,624,934	\$1,530,041	\$1,883,516	\$1,622,894	\$2,792,806	\$90,285,563
21	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	[(20) * (21)] / 365	\$421,507	\$766,311	\$1,116,102	\$1,093,856	\$656,711	\$413,821	\$236,274	\$154,691	\$90,168	\$110,998	\$95,640	\$164,584	
23	Cost of Capital	Dkt 4339	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
24	Return on Working Capital Requirement	(22) * (23)	\$30,559	\$55,558	\$80,917	\$79,305	\$47,612	\$30,002	\$17,130	\$11,215	\$6,537	\$8,047	\$6,934	\$11,932	
25	Weighted Cost of Debt	Dkt 4339	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
26	Interest Expense	(22) * (25)	\$10,833	\$19,694	\$28,684	\$28,112	\$16,877	\$10,635	\$6,072	\$3,976	\$2,317	\$2,853	\$2,458	\$4,230	
27	Taxable Income	(24) - (26)	\$19,727	\$35,863	\$52,234	\$51,192	\$30,734	\$19,367	\$11,058	\$7,240	\$4,220	\$5,195	\$4,476	\$7,703	
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$30,349	\$55,174	\$80,359	\$78,758	\$47,283	\$29,795	\$17,012	\$11,138	\$6,492	\$7,992	\$6,886	\$11,850	
30	<b>Supply Variable Working Capital Requirement</b>	(26) + (29)	<u>\$41,181</u>	<u>\$74,869</u>	<u>\$109,043</u>	<u>\$106,870</u>	<u>\$64,161</u>	<u>\$40,430</u>	<u>\$23,084</u>	<u>\$15,113</u>	<u>\$8,809</u>	<u>\$10,845</u>	<u>\$9,344</u>	<u>\$16,080</u>	<u>\$519,829</u>

**INVENTORY FINANCE**

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Actual</u> (f)	<u>Actual</u> (g)	<u>Actual</u> (h)	<u>Actual</u> (i)	<u>Forecast</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	<u>Forecast</u> (m)
1	<b>Storage Inventory Balance</b>		\$9,323,989	\$9,431,867	\$7,912,417	\$7,053,287	\$6,668,946	\$6,846,012	\$7,084,306	\$7,390,915	\$7,992,207	\$7,049,000	\$8,056,728	\$8,938,049	
2	Monthly Storage Deferral/Amortization		\$3,178,547	\$2,375,546	\$1,505,628	\$702,627	\$1	\$540,966	\$1,107,192	\$1,611,364	\$1,822,776	\$0	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$12,502,536</b>	<b>\$11,807,413</b>	<b>\$9,418,045</b>	<b>\$7,755,914</b>	<b>\$6,668,947</b>	<b>\$7,386,979</b>	<b>\$8,191,498</b>	<b>\$9,002,279</b>	<b>\$9,814,983</b>	<b>\$7,049,000</b>	<b>\$8,056,728</b>	<b>\$8,938,049</b>	
4	Cost of Capital	Dkt 4323	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
5	Return on Working Capital Requirement	(3) * (4)	\$906,434	\$856,037	\$682,808	\$562,304	\$483,499	\$535,556	\$593,884	\$652,665	\$711,586	\$511,052	\$584,113	\$648,009	\$7,727,947
6	Weighted Cost of Debt	Dkt 4323	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
7	Interest Charges Financed	(3) * (6)	\$321,315	\$303,451	\$242,044	\$199,327	\$171,392	\$189,845	\$210,522	\$231,359	\$252,245	\$181,159	\$207,058	\$229,708	\$2,739,424
8	Taxable Income	(5) - (7)	\$585,119	\$552,587	\$440,765	\$362,977	\$312,107	\$345,711	\$383,362	\$421,307	\$459,341	\$329,893	\$377,055	\$418,301	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$900,183	\$850,134	\$678,099	\$558,426	\$480,164	\$531,862	\$589,788	\$648,164	\$706,679	\$507,528	\$580,084	\$643,540	\$7,674,651
11	Working Capital Requirement	(7) + (10)	\$1,221,498	\$1,153,584	\$920,143	\$757,753	\$651,556	\$721,708	\$800,309	\$879,523	\$958,924	\$688,687	\$787,142	\$873,247	\$10,414,075
12	Monthly Average	(11) / 12	\$101,791	\$96,132	\$76,679	\$63,146	\$54,296	\$60,142	\$66,692	\$73,294	\$79,910	\$57,391	\$65,595	\$72,771	\$867,840
13	<b>LNG Inventory Balance</b>		\$3,756,170	\$3,646,413	\$3,048,366	\$2,019,560	\$2,092,259	\$2,267,685	\$2,486,527	\$2,733,364	\$3,133,824	\$4,115,164	\$4,636,339	\$4,646,658	
14	Cost of Capital	Dkt 4323	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
15	Return on Working Capital Requirement	(13) * (14)	\$272,322	\$264,365	\$221,007	\$146,418	\$151,689	\$164,407	\$180,273	\$198,169	\$227,202	\$298,349	\$336,135	\$336,883	\$2,797,219
16	Weighted Cost of Debt	Dkt 4323	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	
17	Interest Charges Financed	(13) * (16)	\$96,534	\$93,713	\$78,343	\$51,903	\$53,771	\$58,280	\$63,904	\$70,247	\$80,539	\$105,760	\$119,154	\$119,419	\$991,566
18	Taxable Income	(15) - (17)	\$175,789	\$170,652	\$142,664	\$94,515	\$97,918	\$106,128	\$116,369	\$127,921	\$146,663	\$192,590	\$216,981	\$217,464	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$270,444	\$262,542	\$219,482	\$145,408	\$150,643	\$163,273	\$179,030	\$196,802	\$225,635	\$296,292	\$333,816	\$334,559	\$2,777,928
21	Working Capital Requirement	(17) + (20)	\$366,978	\$356,255	\$297,825	\$197,311	\$204,414	\$221,553	\$242,934	\$267,050	\$306,175	\$402,051	\$452,970	\$453,979	\$3,769,494
22	Monthly Average	(21) / 12	\$30,581	\$29,688	\$24,819	\$16,443	\$17,034	\$18,463	\$20,244	\$22,254	\$25,515	\$33,504	\$37,748	\$37,832	\$314,124
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$132,373</b>	<b>\$125,820</b>	<b>\$101,497</b>	<b>\$79,589</b>	<b>\$71,331</b>	<b>\$78,605</b>	<b>\$86,937</b>	<b>\$95,548</b>	<b>\$105,425</b>	<b>\$90,895</b>	<b>\$103,343</b>	<b>\$110,602</b>	<b>\$1,181,964</b>

Actual Dth Usage for Filing

Line No.	Rate Class	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>THROUGHPUT (Dth)</b>														
1	<b>SALES</b>													
2	Residential Non-Heating	37,092	60,224	75,729	89,222	67,317	60,019	39,167	28,743	18,658	22,307	24,221	28,799	551,496
3	Residential Non-Heating Low Income	1,316	2,434	3,160	3,548	2,537	2,941	1,956	1,023	327	0	0	0	19,241
4	Residential Heating	894,673	1,774,748	2,309,007	2,862,444	2,537,120	1,778,181	1,062,089	573,872	392,213	352,061	402,675	561,110	15,500,192
5	Residential Heating Low Income	93,503	177,183	227,988	271,102	173,668	152,450	100,566	55,710	40,021	0	0	0	1,292,189
6	Small C&I	103,351	234,087	316,821	424,123	362,345	236,605	124,634	68,665	47,017	44,037	46,985	68,102	2,076,770
7	Medium C&I	172,404	312,683	395,600	482,261	433,570	310,734	195,493	122,262	92,582	97,621	98,729	129,347	2,843,286
8	Large LLF	32,833	66,156	87,518	113,350	106,251	77,000	38,092	17,590	8,111	8,822	12,359	21,893	589,976
9	Large HLF	17,530	18,358	18,187	20,408	17,020	14,204	15,349	19,350	15,912	19,582	13,117	14,091	203,109
10	Extra Large LLF	3,781	6,963	9,313	9,683	14,539	8,303	5,409	3,332	1,167	608	880	4,676	68,654
11	Extra Large HLF	14,656	20,385	8,705	6,141	10,751	6,283	4,488	5,453	5,653	18,159	33,250	29,065	162,988
12	<b>Total Sales</b>	<b>1,371,138</b>	<b>2,673,220</b>	<b>3,452,028</b>	<b>4,282,281</b>	<b>3,725,117</b>	<b>2,646,719</b>	<b>1,587,241</b>	<b>896,000</b>	<b>621,661</b>	<b>563,198</b>	<b>632,216</b>	<b>857,084</b>	<b>23,307,902</b>
13	<b>TSS</b>													
14	Small	30	63	190	273	237	101	55	14	1	0	0	0	963
15	Medium	11,278	16,740	20,111	23,975	22,576	17,296	10,629	427	871	0	0	0	123,902
16	Large LLF	4,405	7,416	7,166	8,188	7,877	5,738	3,350	7,452	470	0	0	0	52,062
17	Large HLF	1,797	2,093	2,336	3,181	3,174	2,679	2,702	294	0	0	0	0	18,256
18	Extra Large LLF	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Extra Large HLF	0	0	0	0	0	0	0	0	0	0	0	0	0
20	<b>Total TSS</b>	<b>17,510</b>	<b>26,312</b>	<b>29,803</b>	<b>35,617</b>	<b>33,863</b>	<b>25,815</b>	<b>16,736</b>	<b>8,187</b>	<b>1,342</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>195,184</b>
21	<b>Sales &amp; TSS THROUGHPUT</b>													
22	Residential Non-Heating	37,092	60,224	75,729	89,222	67,317	60,019	39,167	28,743	18,658	22,307	24,221	28,799	551,496
23	Residential Non-Heating Low Income	1,316	2,434	3,160	3,548	2,537	2,941	1,956	1,023	327	0	0	0	19,241
24	Residential Heating	894,673	1,774,748	2,309,007	2,862,444	2,537,120	1,778,181	1,062,089	573,872	392,213	352,061	402,675	561,110	15,500,192
25	Residential Heating Low Income	93,503	177,183	227,988	271,102	173,668	152,450	100,566	55,710	40,021	0	0	0	1,292,189
26	Small C&I	103,381	234,149	317,012	424,396	362,582	236,705	124,688	68,679	47,017	44,037	46,985	68,102	2,077,733
27	Medium C&I	183,682	329,423	415,711	506,235	456,146	328,031	206,121	122,689	93,453	97,621	98,729	129,347	2,967,188
28	Large LLF	37,238	73,573	94,684	121,538	114,128	82,739	41,442	25,042	8,581	8,822	12,359	21,893	642,039
29	Large HLF	19,327	20,451	20,523	23,589	20,194	16,883	18,051	19,644	15,912	19,582	13,117	14,091	221,365
30	Extra Large LLF	3,781	6,963	9,313	9,683	14,539	8,303	5,409	3,332	1,167	608	880	4,676	68,654
31	Extra Large HLF	14,656	20,385	8,705	6,141	10,751	6,283	4,488	5,453	5,653	18,159	33,250	29,065	162,988
32	<b>Total Sales &amp; TSS Throughput</b>	<b>1,388,648</b>	<b>2,699,532</b>	<b>3,481,832</b>	<b>4,317,898</b>	<b>3,758,980</b>	<b>2,672,534</b>	<b>1,603,977</b>	<b>904,187</b>	<b>623,002</b>	<b>563,198</b>	<b>632,216</b>	<b>857,084</b>	<b>23,503,086</b>
33	<b>FT-1 TRANSPORTATION</b>													
34	FT-1 Small	0	0	0	0	0	0	0	0	0	152	166	317	635
35	FT-1 Medium	63,644	68,106	75,898	132,048	80,921	50,248	46,317	16,972	12,658	28,315	29,471	46,261	650,859
36	FT-1 Large LLF	90,987	108,704	113,907	224,428	122,228	70,276	54,505	4,166	(6,639)	21,191	26,713	70,555	901,020
37	FT-1 Large HLF	42,174	44,422	39,881	66,915	44,249	36,833	33,922	28,372	31,907	32,092	32,602	38,033	471,400
38	FT-1 Extra Large LLF	128,795	147,186	149,215	255,433	164,414	106,626	93,152	12,455	(19,882)	18,770	23,780	81,552	1,161,497
39	FT-1 Extra Large HLF	465,126	508,134	512,954	600,196	496,037	410,300	485,818	417,435	478,958	430,497	433,874	469,805	5,709,133
40	Default	4,805	8,633	5,044	8,588	5,343	4,502	4,208	102	527	0	0	0	41,752
41	<b>Total FT-1 Transportation</b>	<b>795,530</b>	<b>885,185</b>	<b>896,900</b>	<b>1,287,608</b>	<b>913,192</b>	<b>678,786</b>	<b>717,920</b>	<b>479,501</b>	<b>497,528</b>	<b>531,017</b>	<b>546,607</b>	<b>706,523</b>	<b>8,936,295</b>
42	<b>FT-2 TRANSPORTATION</b>													
43	FT-2 Small	3,168	7,148	11,801	16,262	13,677	8,922	4,864	2,660	1,939	1,631	1,789	3,029	76,891
44	FT-2 Medium	101,345	171,161	219,400	264,594	227,758	180,341	117,208	72,110	51,904	52,133	51,923	70,785	1,580,300
45	FT-2 Large LLF	65,164	126,421	166,758	196,312	191,012	124,706	75,799	25,923	15,596	17,616	23,747	40,762	1,069,814
46	FT-2 Large HLF	30,668	19,443	47,289	51,672	44,457	39,401	32,801	27,650	21,669	25,455	28,565	30,253	399,323
47	FT-2 Extra Large LLF	4,340	7,674	9,285	12,583	11,869	9,132	6,423	3,574	2,469	1,077	1,137	2,512	72,074
48	FT-2 Extra Large HLF	40,295	44,082	45,454	47,875	50,114	40,735	36,244	36,123	35,144	7,510	6,600	6,526	396,703
49	<b>Total FT-2 Transportation</b>	<b>244,979</b>	<b>375,929</b>	<b>499,627</b>	<b>589,297</b>	<b>538,887</b>	<b>403,236</b>	<b>273,340</b>	<b>168,039</b>	<b>128,721</b>	<b>105,422</b>	<b>113,760</b>	<b>153,868</b>	<b>3,595,105</b>
50	<b>Total THROUGHPUT</b>													
51	Residential Non-Heating	37,092	60,224	75,729	89,222	67,317	60,019	39,167	28,743	18,658	22,307	24,221	28,799	551,496
52	Residential Non-Heating Low Income	1,316	2,434	3,160	3,548	2,537	2,941	1,956	1,023	327	0	0	0	19,241
53	Residential Heating	894,673	1,774,748	2,309,007	2,862,444	2,537,120	1,778,181	1,062,089	573,872	392,213	352,061	402,675	561,110	15,500,192
54	Residential Heating Low Income	93,503	177,183	227,988	271,102	173,668	152,450	100,566	55,710	40,021	0	0	0	1,292,189
55	Small C&I	106,549	241,297	328,813	440,658	376,259	245,627	129,552	71,339	48,956	45,820	48,939	71,448	2,155,258
56	Medium C&I	348,671	568,689	710,649	902,877	764,825	558,619	369,646	211,771	158,015	178,069	180,123	246,393	5,198,347
57	Large LLF	193,388	308,698	375,350	542,278	427,367	277,720	171,746	55,130	17,537	47,629	62,819	133,210	2,612,873
58	Large HLF	92,168	84,316	107,694	142,175	108,900	93,117	84,774	75,665	69,488	77,128	74,285	82,377	1,092,088
59	Extra Large LLF	136,916	161,823	167,814	177,699	190,821	124,661	104,983	19,361	(16,246)	20,455	25,797	88,741	1,302,225
60	Extra Large HLF	520,078	572,601	567,112	654,211	556,902	457,318	526,550	459,011	519,756	456,167	473,724	505,396	6,268,824
61	Default	4,805	8,633	5,044	8,588	5,343	4,502	4,208	102	527	0	0	0	41,752
62	<b>Total Throughput</b>	<b>2,429,157</b>	<b>3,960,645</b>	<b>4,878,358</b>	<b>6,194,802</b>	<b>5,211,058</b>	<b>3,754,555</b>	<b>2,595,237</b>	<b>1,551,727</b>	<b>1,249,252</b>	<b>1,199,637</b>	<b>1,292,583</b>	<b>1,717,475</b>	<b>36,034,486</b>