

April 20, 2018

**VIA HAND DELIVERY & ELECTRONIC MAIL**

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

**RE: Docket 4719 - Gas Cost Recovery (GCR) Filing**  
**Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid,<sup>1</sup> enclosed please find 10 copies of the Company's monthly filing of gas costs and gas cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2017 through October 31, 2018. Based on five months of actual data and seven months of projected data, the projected deferred gas cost balance at the end of October 2018 is an under-recovery of approximately \$26.0 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2017 starting under-recovery balance of \$14.8 million<sup>2</sup> plus actual gas costs and gas cost revenue for November 2017 through March 2018, and projected gas costs and gas cost revenue for the period April 2018 through October 2018. The projected gas costs are updated to reflect the NYMEX strip as of April 4, 2018.

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 2017 through March 2018 and projected gas costs for April 2018 through October 2018. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2017 through October 31, 2018. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. 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> This figure represents the ending balance at October 31, 2017, as filed on November 20, 2017 in Docket No. 4647.

The projected October 2018 deferred balance of \$26.0 million is an increase of \$7.8 million as compared to the projected deferred balance of \$18.2 million from last month's deferred balance report. The \$7.8 million increase in the projected deferral is primarily a result of (1) a \$1.7 million increase in actual gas costs for March 2018; (2) a \$3.4 million<sup>3</sup> decrease in revenue for the month of March 2018; (3) a \$0.3 million increase in the forecasted gas costs for the period April 2018 through October 2018; and (4) a \$2.2 million reduction to the Natural Gas Portfolio Management Plan credits.

The projected October 2018 deferred balance of \$26.0 million represents a difference of 16.3 percent of National Grid's projected 2017-18 annual GCR revenues, which exceeds the 5 percent criteria established for evaluating whether the Company's GCR factor should be revised (see National Grid's Tariff, RIPUC NG-GAS No. 101, Section 2, Schedule A, Part 1.2). However, this balance is a result of the partial recovery of the projected October 2018 deferral balance presented in the Company's Interim GCR Filing in Docket 4719 through GCR factors approved by the PUC on February 26, 2018, which became effective March 1, 2018. As such, the Company does not intend to further revise its GCR factors.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-784-7415.

Very truly yours,



Robert J. Humm

Enclosures

cc: Docket 4719 Service List  
Leo Wold, Esq.  
Al Mancini  
John Bell  
Bruce Oliver

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<sup>3</sup> This amount is before consideration of the billing lag of higher March 2018 gas deliveries to be billed in April 2018. National Grid estimates the expected incremental value of the higher deliveries by comparing the projected Unaccounted for Gas (UFG) for the period November 2017 through October 2018 of 7.9 percent with the actual UFG for the period November 2016 through October 2017 of 4.0 percent, and assumes the difference between the two years' UFG is a result of the deferred report not reflecting the higher-than-forecasted March 2018 gas deliveries to be billed in April 2018. The estimated volume of gas deliveries that would eliminate this difference is 1,130,000 dekatherms, which, when applied to the GCR factor in effect during March 2018 (excluding the uncollectible gross up), results in an estimated incremental revenue of \$7.0 million. Including the estimated incremental revenue anticipated from the April billing would reduce the projected October 2018 deferred balance from \$26 million to \$19.0 million.

**Deferred Gas Cost Balances**

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Forecast	May Forecast	Jun Forecast	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	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)
1	# of Days in Month														
2	<b>I. Fixed Cost Deferred</b>														
3	Beginning Under/(Over) Recovery		\$1,106,719	\$2,186,800	\$518,946	(\$581,186)	(\$2,969,802)	(\$2,677,199)	(\$3,858,108)	(\$3,013,854)	(\$1,152,244)	\$1,146,093	\$3,554,011	\$5,860,800	\$1,106,719
4	Supply Fixed Costs (net of cap rel)	Sch. 2, line 30	\$4,342,453	\$4,432,787	\$6,107,148	\$6,139,000	\$6,028,767	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$58,769,610
5	System Pressure to DAC (Reservation Chge - Crary St.)	Dkt 4339	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$2,153,600)
6	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
7	NGPMP Credits		(\$908,333)	(\$908,333)	\$2,132,622	(\$908,333)	\$1,282,031	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$5,668,680)
8	Working Capital	Sch. 4, line 15	<u>\$23,513</u>	<u>\$24,034</u>	<u>\$29,289</u>	<u>\$29,449</u>	<u>\$28,897</u>	<u>\$21,391</u>	<u>\$21,394</u>	<u>\$21,391</u>	<u>\$21,394</u>	<u>\$21,394</u>	<u>\$21,394</u>	<u>\$21,389</u>	<u>\$284,926</u>
9	Total Supply Fixed Costs	sum(4):(8)	\$3,242,798	\$3,333,652	\$8,054,225	\$5,045,281	\$7,124,860	\$3,429,281	\$3,429,997	\$3,429,281	\$3,429,997	\$3,429,997	\$3,428,876	\$3,429,592	\$50,807,837
10	Supply Fixed - Revenue	Sch. 3, line 13	\$2,201,823	\$5,004,233	\$9,154,290	\$7,430,496	\$6,826,074	\$4,602,813	\$2,577,727	\$1,562,969	\$1,131,653	\$1,027,561	\$1,132,715	\$1,373,589	\$44,025,943
11	Monthly Under/(Over) Recovery	(9) - (10)	\$1,040,975	(\$1,670,580)	(\$1,100,066)	(\$2,385,215)	\$298,785	(\$1,173,532)	\$852,270	\$1,866,312	\$2,298,344	\$2,402,436	\$2,296,161	\$2,056,003	\$6,781,894
12	Prelim. Ending Under/(Over) Recovery	(3) + (11)	\$2,147,693	\$516,220	(\$581,119)	(\$2,966,401)	(\$2,671,017)	(\$3,850,730)	(\$3,005,838)	(\$1,147,541)	\$1,146,100	\$3,548,529	\$5,850,172	\$7,916,803	\$7,888,613
13	Month's Average Balance	[(3) + (12)] / 2	\$1,627,206	\$1,351,510	(\$31,087)	(\$1,773,793)	(\$2,820,410)	(\$3,263,965)	(\$3,431,973)	(\$2,080,697)	(\$3,072)	\$2,347,311	\$4,702,092	\$6,888,802	\$6,888,802
14	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.58%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
15	Interest Applied	[(13) * (14)] / 365 * (1)	\$3,009	\$2,726	(\$66)	(\$3,402)	(\$6,182)	(\$7,377)	(\$8,016)	(\$4,703)	(\$7)	\$5,482	\$10,628	\$16,090	\$8,183
16	Marketer Reconciliation	Dkt 4647	\$36,098												\$36,098
17	Fixed Ending Under/(Over) Recovery	(12) + (15) + (16)	\$2,186,800	\$518,946	(\$581,186)	(\$2,969,802)	(\$2,677,199)	(\$3,858,108)	(\$3,013,854)	(\$1,152,244)	\$1,146,093	\$3,554,011	\$5,860,800	\$7,932,893	\$7,932,893
18	<b>II. Variable Cost Deferred</b>														
19	Beginning Under/(Over) Recovery		\$13,703,849	\$17,445,473	\$29,443,058	\$53,194,711	\$47,602,391	\$45,440,670	\$34,228,820	\$28,358,316	\$25,177,432	\$23,255,046	\$21,615,882	\$19,655,232	\$13,703,849
20															
21	Variable Supply Costs	Sch. 2, line 76	\$8,944,909	\$22,922,438	\$43,848,371	\$10,958,359	\$12,932,876	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977	\$117,385,155
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	\$32,062	\$21,879	\$11,911	\$11,406	\$11,045	\$7,665	\$12,330	\$16,871	\$18,512	\$19,401	\$23,928	\$24,809	\$211,819
25	Inventory Financing - UG	Sch. 5, line 12	\$80,793	\$69,463	\$47,248	\$40,189	\$35,718	\$18,804	\$27,475	\$35,906	\$41,657	\$49,189	\$61,111	\$71,358	\$578,913
26	Working Capital	Sch. 4, line 30	<u>\$51,554</u>	<u>\$132,114</u>	<u>\$219,749</u>	<u>\$54,919</u>	<u>\$64,814</u>	<u>\$26,830</u>	<u>\$15,441</u>	<u>\$9,822</u>	<u>\$7,906</u>	<u>\$7,291</u>	<u>\$7,629</u>	<u>\$14,178</u>	<u>\$612,246</u>
27	Total Supply Variable Costs	sum[(21):(26)]	\$9,157,042	\$23,193,618	\$44,175,003	\$11,112,598	\$13,092,178	\$5,454,573	\$3,184,103	\$2,070,254	\$1,693,423	\$1,578,386	\$1,662,602	\$2,987,047	\$119,360,826
28	Supply Variable - Revenue	Sch. 3, line 30	\$5,444,194	\$11,243,275	\$20,510,988	\$16,801,480	\$15,355,752	\$16,756,359	\$9,127,611	\$5,311,573	\$3,672,303	\$3,269,889	\$3,669,841	\$4,584,838	\$115,748,104
29	Monthly Under/(Over) Recovery	(27) - (28)	\$3,712,848	\$11,950,343	\$23,664,014	(\$5,688,882)	(\$2,263,574)	(\$11,301,786)	(\$5,943,508)	(\$3,241,319)	(\$1,978,880)	(\$1,691,503)	(\$2,007,239)	(\$1,597,791)	\$3,612,722
30	Prelim. Ending Under/(Over) Recovery	(21) + (31)	\$17,416,697	\$29,395,815	\$53,107,072	\$47,505,829	\$45,338,817	\$34,138,884	\$28,285,312	\$25,116,998	\$23,198,552	\$21,563,543	\$19,608,643	\$18,057,441	\$17,316,571
31	Month's Average Balance	[(19) + (30)] / 2	\$15,560,273	\$23,420,644	\$41,275,065	\$50,350,270	\$46,470,604	\$39,789,777	\$31,257,066	\$26,737,657	\$24,187,992	\$22,409,294	\$20,612,263	\$18,856,337	
32	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.58%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
33	Interest Applied	[(31) * (32)] / 365 * (1)	\$28,776	\$47,242	\$87,639	\$96,562	\$101,853	\$89,936	\$73,005	\$60,434	\$56,494	\$52,340	\$46,589	\$44,041	\$784,911
34	Gas Procurement Incentive/penalty		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	Variable Ending Under/(Over) Recovery	(30) + (33) + (34)	\$17,445,473	\$29,443,058	\$53,194,711	\$47,602,391	\$45,440,670	\$34,228,820	\$28,358,316	\$25,177,432	\$23,255,046	\$21,615,882	\$19,655,232	\$18,101,482	\$18,101,482
36	<b>GCR Deferred Summary</b>														
37	Beginning Under/(Over) Recovery	(3) + (19)	\$14,810,568	\$19,632,273	\$29,962,004	\$52,613,525	\$44,632,589	\$42,763,472	\$30,370,712	\$25,344,463	\$24,025,188	\$24,401,139	\$25,169,893	\$25,516,033	\$14,810,568
38	Gas Costs	sum[(4):(6),(16),(20):(23)]	\$13,156,349	\$27,188,114	\$49,788,409	\$16,930,249	\$18,794,533	\$9,717,498	\$7,445,793	\$6,323,879	\$5,942,284	\$5,819,441	\$5,885,754	\$7,193,234	\$174,185,538
39	Inventory Finance	(24) + (25)	\$112,855	\$91,342	\$59,158	\$51,596	\$46,764	\$26,469	\$39,805	\$52,777	\$60,169	\$68,590	\$85,040	\$96,167	\$790,731
40	Working Capital	(8) + (26)	\$75,067	\$156,147	\$249,038	\$84,367	\$93,710	\$48,220	\$36,836	\$31,213	\$29,301	\$28,685	\$29,017	\$35,570	\$897,172
41	NGPMP Credits	(7)	(\$908,333)	(\$908,333)	\$2,132,622	(\$908,333)	\$1,282,031	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$5,668,680)
42	Total Costs	sum[(38):(41)]	\$12,435,937	\$26,527,270	\$52,229,228	\$16,157,879	\$20,217,038	\$8,883,854	\$6,614,100	\$5,499,536	\$5,123,420	\$5,008,383	\$5,091,478	\$6,416,638	\$170,204,761
43	Revenue	(10) + (28)	\$7,646,017	\$16,247,508	\$29,665,279	\$24,231,976	\$22,181,827	\$21,359,172	\$11,705,338	\$6,874,542	\$4,803,956	\$4,297,450	\$4,802,556	\$5,958,427	\$159,774,047
44	Monthly Under/(Over) Recovery	(42) - (43)	\$4,789,920	\$10,279,762	\$22,563,949	(\$8,074,907)	(\$1,964,789)	(\$12,475,318)	(\$5,091,238)	(\$1,375,006)	\$319,464	\$710,933	\$288,922	\$458,211	\$10,430,714
45	Prelim. Ending Under/(Over) Recovery	(37) + (44)	\$19,600,488	\$29,912,035	\$52,525,952	\$44,539,428	\$42,667,800	\$30,288,153	\$25,279,474	\$23,969,456	\$24,344,652	\$25,112,071	\$25,458,815	\$25,974,244	
46	Month's Average Balance	[(37) + (45)] / 2	\$17,205,528	\$24,772,154	\$41,243,978	\$48,576,477	\$43,650,194	\$36,525,812	\$27,825,093	\$24,656,960	\$24,184,920	\$24,756,605	\$25,314,354	\$25,745,139	
47	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.58%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
48	Interest Applied	(15) + (33)	\$31,785	\$49,968	\$87,573	\$93,160	\$95,672	\$82,558	\$64,989	\$55,731	\$56,487	\$57,822	\$57,217	\$60,131	\$793,094
49	Gas Purchase Plan Incentives/(Penalties)	(34)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50															
51	<b>Ending Under/(Over) Recovery W/ Interest</b>	(45) + (48) + (49)	<b>\$19,632,273</b>	<b>\$29,962,004</b>	<b>\$52,613,525</b>	<b>\$44,632,589</b>	<b>\$42,763,472</b>	<b>\$30,370,712</b>	<b>\$25,344,463</b>	<b>\$24,025,188</b>	<b>\$24,401,139</b>	<b>\$25,169,893</b>	<b>\$25,516,033</b>	<b>\$26,034,375</b>	<b>\$26,034,375</b>

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
<b>Projected Gas Costs using 04/04/2018 NYMEX settled</b>															
<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>															
1	Algonquin (includes East to West, Hubline, AMA credits, Crary Street)		\$1,619,095	\$1,688,947	\$1,688,831	\$1,684,605	\$1,682,355	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$20,056,898
3	TETCO/Texas Eastern		\$710,994	\$718,333	\$718,333	\$714,507	\$714,507	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$8,597,585
4	Tennessee		\$1,093,271	\$1,093,271	\$1,093,271	\$1,093,271	\$1,093,271	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$13,118,863
5	Tennessee Dracut for Peaking		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois		\$6,070	\$6,146	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$5,667	\$72,111
7	Union		\$0	\$0	\$0	\$0	\$0	\$2,887	\$2,984	\$2,887	\$2,984	\$2,984	\$2,887	\$2,984	\$20,597
8	Transcanada		\$0	\$0	\$0	\$0	\$0	\$13,623	\$14,077	\$13,623	\$14,077	\$14,077	\$13,623	\$14,077	\$97,178
9	Dominion		\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$27,138
10	Transco		\$4,854	\$5,015	\$5,015	\$4,530	\$5,016	\$4,854	\$5,016	\$4,854	\$5,016	\$5,016	\$4,854	\$5,016	\$59,055
11	National Fuel		\$4,480	\$4,549	\$4,549	\$4,549	\$4,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,676
12	Columbia		\$307,936	\$307,936	\$295,136	\$298,989	\$269,412	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$3,634,956
13	Alberta Northeast		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Less Credits from Mkter Releases		(\$671,640)	(\$688,879)	(\$687,392)	(\$637,815)	(\$682,610)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$8,217,340)
			\$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	<b>Total</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>STORAGE FIXED COSTS - Facilities</b>															
18	Texas Eastern		\$88,875	\$85,450	\$85,426	\$85,041	\$85,008	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$1,091,542
20	Dominion		\$83,088	\$83,088	\$83,088	\$83,088	\$83,088	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$997,258
21	Tennessee		\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$580,041
22	Columbia		\$9,694	\$9,694	\$9,694	\$9,694	(\$24,369)	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$82,265
<b>STORAGE FIXED COSTS - Delivery</b>															
23	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		\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$1,051,257
26	Tennessee		\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$1,059,436
27	Dominion		\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$369,288
28	Columbia		\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$192,982
29	NG LNG Tank Lease Payments		\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$163,740	\$1,964,880
30	<b>Confidential Pipeline and Peaking Supplies</b>		\$433,181	\$466,683	\$2,152,572	\$2,139,916	\$2,139,916	\$567,635	\$567,635	\$567,635	\$567,635	\$567,635	\$567,635	\$567,635	\$11,305,712
31	<b>TOTAL FIXED COSTS</b>	sum{(2):(29)}	\$4,342,453	\$4,432,787	\$6,107,148	\$6,139,000	\$6,028,767	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$58,769,610

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>Projected Gas Costs using 04/04/2018 NYMEX settled</b>															
32	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>														
33	Tennessee (Includes ANE and Niagara)							\$1,336,112	\$909,728	\$693,480	\$312,891	\$416,101	\$748,944	\$1,354,432	\$5,771,687
34	TETCO (Includes B&W)							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	M3 Delivered							\$885,105	\$1,521,061	\$366,488	\$0	\$0	\$1,176,595	\$832,332	\$4,781,581
36	Maumee							\$129,437	\$0	\$0	\$0	\$0	\$0	\$0	\$129,437
37	Broadrun Col							\$25,839	\$0	\$0	\$0	\$0	\$0	\$0	\$25,839
38	Columbia Eagle and Downingtown							\$80,015	\$95,401	\$93,898	\$82,511	\$96,320	\$58,509	\$32,396	\$539,050
39	TETCO M2							\$1,822,678	\$620,862	\$1,727,948	\$1,827,934	\$1,809,460	\$944,803	\$1,761,247	\$10,514,933
40	Dominion to TETCO FTS							\$11,119	\$0	\$0	\$0	\$0	\$0	\$0	\$11,119
41	Transco Leidy							\$27,791	\$5,276	\$5,021	\$5,283	\$5,263	\$4,857	\$5,154	\$58,645
42	DistriGas FCS							\$885,156	\$913,784	\$24,969	\$0	\$0	\$0	\$7,317	\$1,831,225
43	Hubline							\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
44	Total Pipeline Commodity Charges	sum[(32):(42)]	\$6,267,229	\$19,836,786	\$38,625,240	\$12,269,909	\$10,110,510	\$5,203,253	\$4,066,112	\$2,911,803	\$2,228,619	\$2,327,144	\$2,933,707	\$3,992,879	\$110,773,192
45	Hedging Settlements and Amortization		\$1,211,420	\$240,620	\$799,725	(\$2,968,937)	\$1,798,727	\$109,388	\$104,809	\$84,351	\$46,259	\$55,048	\$78,232	\$115,435	\$1,675,076
46	Hedging Contracts - Commission & Other Fees		\$6,189	\$51,886	\$79,326	\$73,596	\$73,578	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$284,575
47	Hedging Contracts - Net Carry of Collateral		\$1,141	\$1,517	\$492	\$425	\$609	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,184
48	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
49	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$149,876)	(\$1,166,172)	(\$1,109,983)	(\$773,619)	(\$1,005,576)	(\$1,567,315)	(\$1,358,959)	(\$7,131,500)
50	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(43):(48)]	\$7,485,980	\$20,130,810	\$39,504,783	\$9,374,993	\$11,983,423	\$5,162,764	\$3,004,749	\$1,886,171	\$1,501,258	\$1,376,617	\$1,444,624	\$2,749,355	\$105,605,527
51	Underground Storage		\$769,274	\$1,530,092	\$2,318,863	\$1,467,313	\$1,098,962	\$110,522	\$0	\$0	\$0	\$0	\$0	\$0	\$7,295,025
52	LNG Withdrawals and Trucking		\$70,178	\$1,215,597	\$1,289,263	\$182,675	\$82,699	\$75,435	\$76,384	\$73,759	\$76,365	\$78,164	\$77,585	\$79,622	\$3,377,726
53	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$0	\$4,829	\$0	\$0	\$0	\$0	\$0	\$0	\$4,829
54	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(50):(52)]	\$839,453	\$2,745,689	\$3,608,126	\$1,649,988	\$1,181,660	\$190,785	\$76,384	\$73,759	\$76,365	\$78,164	\$77,585	\$79,622	\$10,677,580
55	<b>TOTAL VARIABLE COSTS</b>	(49) + (53)	\$8,325,432	\$22,876,499	\$43,112,909	\$11,024,981	\$13,165,084	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977	\$116,283,107
56	<b>TOTAL SUPPLY COSTS</b>	(30) + (54)	\$12,667,886	\$27,309,286	\$49,220,057	\$17,163,981	\$19,193,851	\$9,884,608	\$7,612,903	\$6,490,990	\$6,109,394	\$5,986,551	\$6,052,865	\$7,360,345	\$175,052,716

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
<b>Projected Gas Costs using 04/04/2018 NYMEX settled</b>															
57	<b>Storage Costs for FT-2 Calculation</b>														
58	Storage Fixed Costs - Facilities		\$393,734	\$390,309	\$390,285	\$389,900	\$355,804	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$4,715,987
59	Storage Fixed Costs - Deliveries		\$835,058	\$868,336	\$2,529,803	\$2,529,803	\$2,529,803	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$15,995,456
60	sub-total Storage Costs	sum[(56):(57)]	\$1,228,792	\$1,258,645	\$2,920,088	\$2,919,703	\$2,885,607	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$20,711,443
61	Tennessee Dracut for Peaking.		\$0	\$0	\$0	\$0	\$0	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$946,568
62	Inventory Financing		\$112,855	\$91,342	\$59,158	\$51,596	\$46,764	\$26,469	\$39,805	\$52,777	\$60,169	\$68,590	\$85,040	\$96,167	\$790,731
63	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
64	Working Capital Requirement		\$3,042	\$3,139	\$12,786	\$12,788	\$12,591	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$88,488
65	Total FT-2 Storage Fixed Costs	sum[(59):(63)]	\$1,392,654	\$1,401,090	\$3,039,998	\$3,032,051	\$2,992,926	\$1,572,908	\$1,586,244	\$1,599,216	\$1,606,608	\$1,615,029	\$1,631,479	\$1,642,607	\$23,112,811
66	System Storage MDQ (Dth)		198,328	206,312	207,316	206,172	204,901	183,659	183,659	183,659	183,659	183,659	183,659	183,659	2,308,643
67	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$7.0220	\$6.7911	\$14.6636	\$14.7064	\$14.6067	\$8.5643	\$8.6369	\$8.7075	\$8.7478	\$8.7936	\$8.8832	\$8.9438	\$10.0114
68	Pipeline Variable	(54)	\$8,325,432	\$22,876,499	\$43,112,909	\$11,024,981	\$13,165,084	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977	\$116,283,107
69	Less Non-firm Gas Costs		(\$69,482)	(\$174,134)	(\$239,752)	(\$363,158)	(\$57,060)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$903,585)
70	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74	Mkter Over-takes/Undertakes		\$176,006	(\$10,908)	\$848,773	(\$171,116)	(\$368,635)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$474,121
75	Plus Pipeline Srchg/Credit		\$525,389	\$234,248	\$240,982	\$241,914	\$219,394	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,461,927
76	Less Mkter FT-2 Daily weather true-up		(\$12,437)	(\$3,267)	(\$114,542)	\$225,738	(\$25,906)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,586
77	<b>TOTAL FIRM COMMODITY COSTS</b>	sum[(67):(75)]	\$8,944,909	\$22,922,438	\$43,848,371	\$10,958,359	\$12,932,876	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977	\$117,385,155

**GCR Revenue**

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
1	<b>I. Fixed Cost Revenue</b>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,478,464	3,055,015	5,627,880	4,518,711	3,523,240	2,797,424	1,507,174	857,523	589,461	527,941	593,153	743,076	25,819,061
3	Fixed Cost Factor	(4) / (2)	\$1.3460	\$1.5512	\$1.5518	\$1.5521	\$1.8382	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517
4	Low Load Revenue		\$1,989,994.18	\$4,738,829	\$8,733,379	\$7,013,475	\$6,476,372	\$4,340,763	\$2,338,682	\$1,330,619	\$914,666	\$819,206	\$920,396	\$1,153,031	\$40,769,413
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	54,755	67,995	92,898	85,624	72,461	81,132	60,848	54,946	41,400	33,790	37,285	44,548	727,681
6	Fixed Cost Factor	(7) / (5)	\$1.0189	\$1.1333	\$1.1341	\$1.1383	\$1.3754	\$1.1342	\$1.1342	\$1.1342	1.1342	1.1342	1.1342	1.1342	1.1342
7	High Load Revenue		\$55,792	\$77,058	\$105,354	\$97,469	\$99,665	\$92,019	\$69,014	\$62,319	\$46,956	\$38,324	\$42,288	\$50,527	\$836,785
8	sub-total throughput Dth	(2) + (5)	1,533,220	3,123,009	5,720,779	4,604,335	3,595,701	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	26,546,742
9	FT-2 Storage Revenue from marketers		\$154,547	\$187,123	\$314,755	\$318,628	\$249,245	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$2,414,514
10	Manchester Steet Volumes (dth)	Monthly Meter Use	930	763	501	576	495	0	0	0	0	0	0	0	0
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027
12	Manchester Street Revenue	(10) * (11)	\$1,490	\$1,222	\$802	\$924	\$793	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,231
13	<b>TOTAL Fixed Revenue</b>	<b>(4) + (7) + (9) + (12)</b>	<b>\$2,201,823</b>	<b>\$5,004,233</b>	<b>\$9,154,290</b>	<b>\$7,430,496</b>	<b>\$6,826,074</b>	<b>\$4,602,813</b>	<b>\$2,577,727</b>	<b>\$1,562,969</b>	<b>\$1,131,653</b>	<b>\$1,027,561</b>	<b>\$1,132,715</b>	<b>\$1,373,589</b>	<b>\$44,025,943</b>
14	<b>II. Variable Cost Revenue</b>														
15	(a) Firm Sales dth	(8)	1,533,220	3,123,009	5,720,779	4,604,335	3,595,701	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	26,546,742
16	Variable Supply Cost Factor	(17) / (15)	\$3.5211	\$3.5698	\$3.5713	\$3.5722	\$4.2324	\$5.8211	\$5.8211	\$5.8211	\$5.8211	\$5.8211	\$5.8211	\$5.8211	\$5.8211
17	Variable Supply Revenue		\$5,398,547	\$11,148,618	\$20,430,812	\$16,447,779	\$15,218,596	\$16,756,359	\$9,127,611	\$5,311,573	\$3,672,303	\$3,269,889	\$3,669,841	\$4,584,838	\$115,036,766
18	(b) TSS Sales dth	Sch. 6, line 20	2,513	12,138	24,197	27,895	22,935								89,677
19	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
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	4,332	9,934	11,836	12,359	9,199	0	0	0	-	-	-	-	47,660
22	Variable Supply Cost Factor	(23) / (21)	\$6.75	\$8.23	\$5.95	\$27.45	\$14.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
23	Variable Supply Revenue		\$29,250	\$81,788	\$70,376	\$339,267	\$133,568	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$654,248
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	(e) Deferred Responsibility		\$12,967	\$10,056	\$7,953	\$12,308	\$1,190	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,475
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	930	763	501	576	495	0	0	0	0	0	0	0	0
28	Variable Supply Cost Factor (dth)	Inherent in approved GCR	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$4.8503	\$6.0123	\$6.0123	\$6.0123	\$6.0123	\$6.0123	\$6.0123	\$6.0123	\$6.0123
29	Manchester Street Revenue	(27) * (28)	\$3,430	\$2,812	\$1,847	\$2,126	\$2,399	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,614
30	<b>TOTAL Variable Revenue</b>	<b>(17)+(20)+(23)+(24)+(25)+(26)+(29)</b>	<b>\$5,444,194</b>	<b>\$11,243,275</b>	<b>\$20,510,988</b>	<b>\$16,801,480</b>	<b>\$15,355,752</b>	<b>\$16,756,359</b>	<b>\$9,127,611</b>	<b>\$5,311,573</b>	<b>\$3,672,303</b>	<b>\$3,269,889</b>	<b>\$3,669,841</b>	<b>\$4,584,838</b>	<b>\$115,748,104</b>
31	<b>Total Gas Cost Revenue (w/o FT-2)</b>	<b>(13) + (30)</b>	<b>\$7,646,017</b>	<b>\$16,247,508</b>	<b>\$29,665,279</b>	<b>\$24,231,976</b>	<b>\$22,181,827</b>	<b>\$21,359,172</b>	<b>\$11,705,338</b>	<b>\$6,874,542</b>	<b>\$4,803,956</b>	<b>\$4,297,450</b>	<b>\$4,802,556</b>	<b>\$5,958,427</b>	<b>\$159,774,047</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**

		<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>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>							
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
<u>Line</u>	<u>Description</u>	<u>Reference</u>												
1	<b>Supply Fixed Costs</b>	Sch. 1, line 4	\$4,342,453	\$4,432,787	\$6,107,148	\$6,139,000	\$6,028,767	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,530,656	\$4,531,368	\$58,769,610
2	Less: LNG Demand to DAC	Sch. 1, line 5	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$3,153,600)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	<u>(\$262,800)</u>	<u>(\$3,153,600)</u>										
5	Allowable Working Capital Costs	(1) + (4)	\$4,079,653	\$4,169,987	\$5,844,348	\$5,876,200	\$5,765,967	\$4,268,259	\$4,268,971	\$4,268,259	\$4,268,971	\$4,267,856	\$4,268,568	\$55,616,010
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	\$240,420	\$245,744	\$344,416	\$346,293	\$339,797	\$251,535	\$251,577	\$251,535	\$251,577	\$251,577	\$251,511	\$251,553
8	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%
9	Return on Working Capital Requirement	(7) * (8)	\$17,454	\$17,841	\$25,005	\$25,141	\$24,669	\$18,261	\$18,264	\$18,261	\$18,264	\$18,264	\$18,260	\$18,263
10	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
11	Interest Expense	(7) * (10)	\$6,203	\$6,340	\$8,886	\$8,934	\$8,767	\$6,490	\$6,491	\$6,490	\$6,491	\$6,491	\$6,489	\$6,490
12	Taxable Income	(9) - (11)	\$11,252	\$11,501	\$16,119	\$16,207	\$15,903	\$11,772	\$11,774	\$11,772	\$11,774	\$11,774	\$11,771	\$11,773
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79
14	Return and Tax Requirement	(12) / (13)	\$17,310	\$17,694	\$20,403	\$20,515	\$20,130	\$14,901	\$14,904	\$14,901	\$14,904	\$14,904	\$14,900	\$14,902
15	<b>Supply Fixed Working Capital Requirement</b>	(11) + (14)	<u>\$23,513</u>	<u>\$24,034</u>	<u>\$29,289</u>	<u>\$29,449</u>	<u>\$28,897</u>	<u>\$21,391</u>	<u>\$21,394</u>	<u>\$21,391</u>	<u>\$21,394</u>	<u>\$21,394</u>	<u>\$21,389</u>	<u>\$284,926</u>
16	<b>Supply Variable Costs</b>	Sch. 1, line 21	\$8,944,909	\$22,922,438	\$43,848,371	\$10,958,359	\$12,932,876	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	\$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
19	Total Adjustments	(17) + (18)	<u>\$0</u>											
20	Allowable Working Capital Costs	(16) + (19)	\$8,944,909	\$22,922,438	\$43,848,371	\$10,958,359	\$12,932,876	\$5,353,549	\$3,081,132	\$1,959,931	\$1,577,623	\$1,454,780	\$1,522,209	\$2,828,977
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	\$527,137	\$1,350,854	\$2,584,051	\$645,793	\$762,154	\$315,493	\$181,576	\$115,502	\$92,972	\$85,732	\$89,706	\$166,716
23	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%
24	Return on Working Capital Requirement	(22) * (23)	\$38,270	\$98,072	\$187,602	\$46,885	\$55,332	\$22,905	\$13,182	\$8,385	\$6,750	\$6,224	\$6,513	\$12,104
25	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
26	Interest Expense	(22) * (25)	\$13,600	\$34,852	\$66,669	\$16,661	\$19,664	\$8,140	\$4,685	\$2,980	\$2,399	\$2,212	\$2,314	\$4,301
27	Taxable Income	(24) - (26)	\$24,670	\$63,220	\$120,934	\$30,223	\$35,669	\$14,765	\$8,498	\$5,405	\$4,351	\$4,012	\$4,198	\$7,802
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79
29	Return and Tax Requirement	(27) / (28)	\$37,954	\$97,261	\$153,080	\$38,257	\$45,150	\$18,690	\$10,757	\$6,842	\$5,508	\$5,079	\$5,314	\$9,876
30	<b>Supply Variable Working Capital Requirement</b>	(26) + (29)	<u>\$51,554</u>	<u>\$132,114</u>	<u>\$219,749</u>	<u>\$54,919</u>	<u>\$64,814</u>	<u>\$26,830</u>	<u>\$15,441</u>	<u>\$9,822</u>	<u>\$7,906</u>	<u>\$7,291</u>	<u>\$7,629</u>	<u>\$14,178</u>

**INVENTORY FINANCE**

		<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>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>								
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
Line	Description	Reference													
1	<b>Storage Inventory Balance</b>		\$9,637,833	\$8,298,259	\$6,520,983	\$5,598,019	\$5,040,144	\$2,653,444	\$3,877,029	\$5,066,626	\$5,878,226	\$6,941,021	\$8,623,396	\$10,069,304	
2	Monthly Storage Deferral/Amortization		\$275,404	\$224,820	\$146,134	\$73,068	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$9,913,237</b>	<b>\$8,523,079</b>	<b>\$6,667,117</b>	<b>\$5,671,087</b>	<b>\$5,040,146</b>	<b>\$2,653,444</b>	<b>\$3,877,029</b>	<b>\$5,066,626</b>	<b>\$5,878,226</b>	<b>\$6,941,021</b>	<b>\$8,623,396</b>	<b>\$10,069,304</b>	
4	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
5	Return on Working Capital Requirement	(3) x (4)	\$719,701	\$618,776	\$484,033	\$411,721	\$365,915	\$192,640	\$281,472	\$367,837	\$426,759	\$503,918	\$626,059	\$731,031	\$5,729,861
6	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
7	Interest Charges Financed	(3) x (6)	\$255,762	\$219,895	\$172,012	\$146,314	\$130,036	\$68,459	\$100,027	\$130,719	\$151,658	\$179,078	\$222,484	\$259,788	\$2,036,232
8	Taxable Income	(5) - (7)	\$463,939	\$398,880	\$312,021	\$265,407	\$235,879	\$124,181	\$181,445	\$237,118	\$275,101	\$324,840	\$403,575	\$471,243	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	
10	Return and Tax Requirement	(8) / (9)	\$713,753	\$613,662	\$394,963	\$335,958	\$298,581	\$157,191	\$229,677	\$300,149	\$348,229	\$411,190	\$510,854	\$596,511	\$4,910,719
11	Working Capital Requirement	(7) + (10)	\$969,515	\$833,557	\$566,975	\$482,272	\$428,617	\$225,650	\$329,705	\$430,868	\$499,887	\$590,268	\$733,338	\$856,299	\$6,946,950
12	Monthly Average	(11) / 12	\$80,793	\$69,463	\$47,248	\$40,189	\$35,718	\$18,804	\$27,475	\$35,906	\$41,657	\$49,189	\$61,111	\$71,358	\$578,913
13	<b>LNG Inventory Balance</b>		\$3,933,984	\$2,684,514	\$1,680,685	\$1,609,519	\$1,558,618	\$1,081,591	\$1,739,817	\$2,380,668	\$2,612,172	\$2,737,694	\$3,376,487	\$3,500,813	
14	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
15	Return on Working Capital Requirement	(13) x (14)	\$285,607	\$194,896	\$122,018	\$116,851	\$113,156	\$78,524	\$126,311	\$172,837	\$189,644	\$198,757	\$245,133	\$254,159	\$2,097,890
16	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
17	Interest Charges Financed	(13) x (16)	\$101,497	\$69,260	\$43,362	\$41,526	\$40,212	\$27,905	\$44,887	\$61,421	\$67,394	\$70,633	\$87,113	\$90,321	\$745,531
18	Taxable Income	(15) - (17)	\$184,110	\$125,635	\$78,656	\$75,325	\$72,943	\$50,618	\$81,423	\$111,415	\$122,250	\$128,124	\$158,020	\$163,838	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	0.79	
20	Return and Tax Requirement	(18) / (19)	\$283,247	\$193,285	\$99,565	\$95,349	\$92,333	\$64,074	\$103,068	\$141,032	\$154,746	\$162,182	\$200,025	\$207,390	\$1,796,296
21	Working Capital Requirement	(17) + (20)	\$384,744	\$262,546	\$142,926	\$136,874	\$132,546	\$91,979	\$147,955	\$202,453	\$222,140	\$232,815	\$287,138	\$297,711	\$2,541,827
22	Monthly Average	(21) / 12	\$32,062	\$21,879	\$11,911	\$11,406	\$11,045	\$7,665	\$12,330	\$16,871	\$18,512	\$19,401	\$23,928	\$24,809	\$211,819
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$112,855</b>	<b>\$91,342</b>	<b>\$59,158</b>	<b>\$51,596</b>	<b>\$46,764</b>	<b>\$26,469</b>	<b>\$39,805</b>	<b>\$52,777</b>	<b>\$60,169</b>	<b>\$68,590</b>	<b>\$85,040</b>	<b>\$96,167</b>	\$790,731

Actual Dth Usage for Filing

Line No.	Rate Class	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
		Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
<b>THROUGHPUT (Dth)</b>														
1	<b>SALES</b>													
2	Residential Non-Heating	25,799	36,375	54,883	49,588	42,810	50,294	32,303	22,003	16,157	14,197	15,072	17,788	377,269
3	Residential Non-Heating Low Income	506	908	1,479	1,192	1,139	0	0	0	0	0	0	0	5,223
4	Residential Heating	1,049,547	2,123,640	3,918,609	3,156,062	2,437,110	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,391,447
5	Residential Heating Low Income	85,126	174,014	295,095	237,817	192,552	0	0	0	0	0	0	0	984,605
6	Small C&I	111,854	277,727	585,108	440,831	334,818	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,400,441
7	Medium C&I	195,033	383,557	650,534	533,358	424,687	337,938	214,438	122,975	99,371	93,976	93,976	121,150	3,272,255
8	Large LLF	32,729	77,403	145,182	120,731	101,572	65,916	38,351	16,635	8,837	7,982	11,775	14,173	641,285
9	Large HLF	19,260	22,406	29,939	26,984	24,449	23,997	23,632	27,213	19,713	14,410	15,671	18,743	266,418
10	Extra Large LLF	1,662	7,001	9,784	6,318	10,337	4,898	2,641	1,452	198	78	368	778	45,516
11	Extra Large HLF	9,191	7,841	5,969	3,560	3,292	6,841	4,912	5,730	5,529	5,182	6,542	8,018	72,608
12	<b>Total Sales</b>	<b>1,530,707</b>	<b>3,110,872</b>	<b>5,696,582</b>	<b>4,576,441</b>	<b>3,572,766</b>	<b>2,878,555</b>	<b>1,568,022</b>	<b>912,469</b>	<b>630,861</b>	<b>561,730</b>	<b>630,438</b>	<b>787,624</b>	<b>26,457,065</b>
13	<b>TSS</b>													
14	Small	26	327	1,270	1,577	928	0	0	0	0	0	0	0	4,128
15	Medium	1,986	6,054	11,692	11,398	12,266	0	0	0	0	0	0	0	43,396
16	Large LLF	501	5,293	10,605	10,619	8,970	0	0	0	0	0	0	0	35,989
17	Large HLF	0	464	629	4,300	771	0	0	0	0	0	0	0	6,164
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>2,513</b>	<b>12,138</b>	<b>24,197</b>	<b>27,895</b>	<b>22,935</b>	<b>0</b>	<b>89,677</b>						
21	<b>Sales &amp; TSS THROUGHPUT</b>													
22	Residential Non-Heating	25,799	36,375	54,883	49,588	42,810	50,294	32,303	22,003	16,157	14,197	15,072	17,788	377,269
23	Residential Non-Heating Low Income	506	908	1,479	1,192	1,139	0	0	0	0	0	0	0	5,223
24	Residential Heating	1,049,547	2,123,640	3,918,609	3,156,062	2,437,110	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,391,447
25	Residential Heating Low Income	85,126	174,014	295,095	237,817	192,552	0	0	0	0	0	0	0	984,605
26	Small C&I	111,880	278,053	586,379	442,408	335,746	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,404,569
27	Medium C&I	197,019	389,610	662,226	544,756	436,953	337,938	214,438	122,975	99,371	93,976	93,976	121,150	3,315,651
28	Large LLF	33,230	82,697	155,787	131,351	110,543	65,916	38,351	16,635	8,837	7,982	11,775	14,173	677,274
29	Large HLF	19,260	22,871	30,568	31,285	25,220	23,997	23,632	27,213	19,713	14,410	15,671	18,743	272,582
30	Extra Large LLF	1,662	7,001	9,784	6,318	10,337	4,898	2,641	1,452	198	78	368	778	45,516
31	Extra Large HLF	9,191	7,841	5,969	3,560	3,292	6,841	4,912	5,730	5,529	5,182	6,542	8,018	72,608
32	<b>Total Sales &amp; TSS Throughput</b>	<b>1,533,220</b>	<b>3,123,009</b>	<b>5,720,779</b>	<b>4,604,335</b>	<b>3,595,701</b>	<b>2,878,555</b>	<b>1,568,022</b>	<b>912,469</b>	<b>630,861</b>	<b>561,730</b>	<b>630,438</b>	<b>787,624</b>	<b>26,546,742</b>
33	<b>FT-1 TRANSPORTATION</b>													
34	FT-1 Small	0	0	0	0	0	0	0	0	0	0	0	0	0
35	FT-1 Medium	30,639	60,057	94,202	106,674	70,928	50,742	31,888	21,653	21,013	19,318	21,408	35,222	563,744
36	FT-1 Large LLF	34,759	97,785	156,615	188,114	117,763	65,130	33,765	19,154	14,104	14,041	18,967	49,248	809,443
37	FT-1 Large HLF	32,023	38,641	51,303	58,673	41,269	36,844	32,268	38,409	34,345	33,598	34,094	36,653	468,120
38	FT-1 Extra Large LLF	48,732	127,674	194,739	224,079	151,917	95,789	57,371	25,418	18,571	17,506	23,902	75,474	1,061,172
39	FT-1 Extra Large HLF	433,197	494,103	573,189	623,062	499,034	545,125	507,575	495,697	509,032	501,923	469,060	501,274	6,152,269
40	Default	4,332	9,934	11,836	12,359	9,199	0	0	0	0	0	0	0	47,660
41	<b>Total FT-1 Transportation</b>	<b>583,682</b>	<b>828,194</b>	<b>1,081,884</b>	<b>1,212,960</b>	<b>890,109</b>	<b>793,630</b>	<b>662,867</b>	<b>600,331</b>	<b>597,065</b>	<b>586,386</b>	<b>567,430</b>	<b>697,872</b>	<b>9,102,408</b>
42	<b>FT-2 TRANSPORTATION</b>													
43	FT-2 Small	6,121	14,942	30,920	23,834	18,268	17,022	10,822	5,728	3,123	2,694	3,241	6,419	143,134
44	FT-2 Medium	115,332	220,831	362,383	302,105	252,568	199,336	131,426	75,625	55,737	49,625	50,351	68,497	1,883,845
45	FT-2 Large LLF	60,802	159,214	267,279	214,763	179,315	131,076	76,859	34,677	19,007	17,387	24,596	32,879	1,217,853
46	FT-2 Large HLF	36,322	47,803	63,254	59,154	50,624	48,990	43,826	36,028	27,713	26,177	28,472	31,150	499,514
47	FT-2 Extra Large LLF	126	2,476	4,034	3,026	2,441	6,821	4,441	2,652	1,362	1,184	1,289	2,063	31,915
48	FT-2 Extra Large HLF	47,318	52,276	60,012	46,226	43,247	50,425	43,130	44,111	36,715	36,604	46,095	38,887	545,046
49	<b>Total FT-2 Transportation</b>	<b>266,050</b>	<b>497,542</b>	<b>787,882</b>	<b>649,107</b>	<b>546,463</b>	<b>453,669</b>	<b>310,505</b>	<b>198,821</b>	<b>143,659</b>	<b>133,672</b>	<b>154,043</b>	<b>179,896</b>	<b>4,321,308</b>
50	<b>Total THROUGHPUT</b>													
50	Residential Non-Heating	25,799	36,375	54,883	49,588	42,810	50,294	32,303	22,003	16,157	14,197	15,072	17,788	377,269
51	Residential Non-Heating Low Income	506	908	1,479	1,192	1,139	0	0	0	0	0	0	0	5,223
52	Residential Heating	1,049,547	2,123,640	3,918,609	3,156,062	2,437,110	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,391,447
53	Residential Heating Low Income	85,126	174,014	295,095	237,817	192,552	0	0	0	0	0	0	0	984,605
54	Small C&I	118,001	292,995	617,299	466,242	354,014	282,085	127,654	81,210	48,438	44,471	51,076	64,219	2,547,703
55	Medium C&I	343,020	670,498	1,118,811	760,448	588,016	377,752	220,253	171,990	168,314	165,735	224,869	254,869	5,763,240
56	Large LLF	128,791	339,695	579,680	534,227	407,621	262,122	148,974	70,466	41,947	39,409	55,337	96,300	2,704,570
57	Large HLF	87,605	109,315	145,125	117,113	109,831	99,726	101,650	81,771	74,186	78,236	86,545	104,215	1,240,215
58	Extra Large LLF	50,519	137,151	208,557	233,422	164,695	107,508	64,454	29,522	20,131	18,769	25,559	78,316	1,138,604
59	Extra Large HLF	489,706	554,220	639,171	672,847	545,573	602,390	555,617	545,537	551,277	543,710	521,696	548,179	6,769,923
60	Default	4,332	9,934	11,836	12,359	9,199	0	0	0	0	0	0	0	47,660
61	<b>Total Throughput</b>	<b>2,382,952</b>	<b>4,448,745</b>	<b>7,590,544</b>	<b>6,466,403</b>	<b>5,032,272</b>	<b>4,125,854</b>	<b>2,541,393</b>	<b>1,711,620</b>	<b>1,371,584</b>	<b>1,281,789</b>	<b>1,351,911</b>	<b>1,665,391</b>	<b>39,970,458</b>