

February 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,¹ enclosed please find 10 copies of the Company's monthly filing of gas costs and gas cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2017 through October 31, 2018. Based on three months of actual data and nine months of projected data, the projected deferred gas cost balance at the end of October 2018 is an under-recovery of approximately \$47.2 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2017 starting under-recovery balance of \$14.8 million² plus actual gas costs and gas cost revenue for November 2017 through January 2018, and projected gas costs and gas cost revenue for the period February 1, 2018 through October 31, 2018. The projected gas costs are updated to reflect the NYMEX strip as of February 7, 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 January 2018 and projected gas costs for February 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.

The projected October 2018 deferred balance of \$47.2 million is an increase of \$12.8 million as compared to the projected deferred balance of \$34.4 million from last month's deferred balance report. The \$12.8 million increase in the projected deferral is the result of (1) a

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

² This figure represents the ending balance at October 31, 2017, as filed on November 20, 2017 in Docket No. 4647.

\$3.2 million increase in actual gas costs for January 2018, (2) a \$5.4 million decrease³ in revenue for the month of January 2018, (3) a \$3.1 million decrease in projected Natural Gas Portfolio Management Plan credits, and (4) a \$1.1 million increase in forecasted gas costs for the period February 2018 through October 2018.

The projected October 2018 deferred balance of \$47.2 million represents a difference of 34 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). National Grid has pending before the Public Utilities Commission a request for an interim increase in its GCR factors effective March 1, 2018, submitted on January 29, 2018. In that filing, National Grid has provided testimony and attachments supporting its requested increase along with documentation supporting the proposed 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

³ This amount is before consideration of the billing lag of higher January 2018 gas deliveries to be billed in February 2018. National Grid estimates the expected incremental value when these gas deliveries are billed by comparing the projected Unaccounted for Gas (UFG) for the period November 2017 through October 2018 of 7.2 percent with the actual UFG for the period November 2016 through October 2017 of 4.0 percent, and assumes this difference is a result of the billing lag of January 2018 gas deliveries to be billed in February 2018. The estimated volume of gas deliveries that would eliminate this difference is 930,000 dekatherms, which, when applied to the GCR factor in effect during January 2018 (excluding the uncollectible gross up), results in an estimated incremental revenue of \$4.8 million. Including the revenue from this billing lag would reduce the projected October 2018 deferred balance from \$47.2 million to \$42.4 million.

Certificate of Service

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

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



Joanne M. Scanlon

February 20, 2018
Date

Docket No. 4719 – National Grid – 2017 Annual Gas Cost Recovery Filing (GCR) - Service List as of 10/3/17

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Deferred Gas Cost Balances

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov-Oct
			30	31	31	28	31	30	31	30	31	31	30	31	365
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2	I. Fixed Cost Deferred														
3	Beginning Under/(Over) Recovery		\$1,106,719	\$2,186,800	\$518,946	(\$581,186)	(\$2,889,727)	(\$4,339,657)	(\$5,523,312)	(\$4,681,864)	(\$2,823,255)	(\$528,465)	\$1,875,399	\$4,177,773	\$1,106,719
4	Supply Fixed Costs (net of cap rel)	Sch. 2, line 30	\$4,342,453	\$4,432,787	\$6,107,148	\$6,106,396	\$6,108,532	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$58,816,770
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)	(\$3,153,600)
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)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$7,859,044)
8	Working Capital	Sch. 4, line 15	\$23,513	\$24,034	\$29,289	\$29,286	\$29,296	\$21,391	\$21,394	\$21,391	\$21,394	\$21,394	\$21,389	\$21,392	\$285,163
9	Total Supply Fixed Costs	sum(4):(8)	\$3,242,798	\$3,333,652	\$8,054,225	\$5,012,513	\$5,014,660	\$3,429,281	\$3,429,997	\$3,429,281	\$3,429,997	\$3,429,997	\$3,428,876	\$3,429,592	\$48,664,869
10	Supply Fixed - Revenue	Sch. 3, line 13	\$2,201,823	\$5,004,233	\$9,154,290	\$7,317,730	\$6,456,923	\$4,602,813	\$2,577,727	\$1,562,969	\$1,131,653	\$1,027,561	\$1,132,715	\$1,373,589	\$43,544,025
11	Monthly Under/(Over) Recovery	(9) - (10)	\$1,040,975	(\$1,670,580)	(\$1,100,066)	(\$2,305,217)	(\$1,442,263)	(\$1,173,532)	\$852,270	\$1,866,312	\$2,298,344	\$2,402,436	\$2,296,161	\$2,056,003	\$5,120,844
12	Prelim. Ending Under/(Over) Recovery	(3) + (11)	\$2,147,693	\$516,220	(\$581,119)	(\$2,886,402)	(\$4,331,990)	(\$5,513,189)	(\$4,671,041)	(\$2,815,552)	(\$524,911)	\$1,873,971	\$4,171,560	\$6,233,776	\$6,227,563
13	Month's Average Balance	[(3) + (12)] / 2	\$1,627,206	\$1,351,510	(\$31,087)	(\$1,733,794)	(\$3,610,859)	(\$4,926,423)	(\$5,097,176)	(\$3,748,708)	(\$1,674,083)	\$672,753	\$3,023,480	\$5,205,775	
14	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
15	Interest Applied	[(13) * (14)] / 365 * (1)	\$3,009	\$2,726	(\$66)	(\$3,325)	(\$7,667)	(\$10,123)	(\$10,823)	(\$7,703)	(\$3,555)	\$1,428	\$6,213	\$11,053	(\$18,831)
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)	(\$2,889,727)	(\$4,339,657)	(\$5,523,312)	(\$4,681,864)	(\$2,823,255)	(\$528,465)	\$1,875,399	\$4,177,773	\$6,244,829	\$6,244,829
18	II. Variable Cost Deferred														
19	Beginning Under/(Over) Recovery		\$13,703,849	\$17,445,473	\$29,443,058	\$53,194,711	\$53,223,795	\$50,357,752	\$45,564,726	\$43,215,415	\$42,118,705	\$41,632,391	\$41,268,818	\$40,710,248	\$13,703,849
20															
21	Variable Supply Costs	Sch. 2, line 76	\$8,944,909	\$22,922,438	\$43,848,371	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$121,012,988
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	\$3,681	\$3,129	\$7,665	\$12,330	\$16,871	\$18,512	\$19,401	\$23,928	\$24,809	\$196,178
25	Inventory Financing - UG	Sch. 5, line 12	\$80,793	\$69,463	\$47,248	\$30,391	\$18,503	\$18,804	\$27,475	\$35,906	\$41,657	\$49,189	\$61,111	\$71,358	\$551,899
26	Working Capital	Sch. 4, line 30	\$51,554	\$132,114	\$219,749	\$81,632	\$57,431	\$26,498	\$15,302	\$9,842	\$7,828	\$7,172	\$7,360	\$13,945	\$630,427
27	Total Supply Variable Costs	sum(21):(26)	\$9,157,042	\$23,193,618	\$44,175,003	\$16,452,206	\$11,586,477	\$5,388,134	\$3,156,098	\$2,074,226	\$1,677,733	\$1,554,504	\$1,608,647	\$2,940,497	\$122,964,185
28	Supply Variable - Revenue	Sch. 3, line 30	\$5,444,194	\$11,243,275	\$20,510,988	\$16,525,069	\$14,562,370	\$10,279,609	\$5,599,562	\$3,258,518	\$2,252,867	\$2,005,995	\$2,251,356	\$2,127,684	\$96,746,488
29	Monthly Under/(Over) Recovery	(27) - (28)	\$3,712,848	\$11,950,343	\$23,664,014	(\$72,863)	(\$2,975,893)	(\$4,891,475)	(\$2,443,464)	(\$1,184,292)	(\$575,134)	(\$451,491)	(\$642,709)	\$1,812,813	\$26,217,697
30	Prelim. Ending Under/(Over) Recovery	(21) + (31)	\$17,416,697	\$29,395,815	\$53,107,072	\$53,121,848	\$50,247,902	\$45,466,277	\$43,121,262	\$42,031,123	\$41,543,572	\$41,180,900	\$40,626,109	\$40,838,061	\$39,921,546
31	Month's Average Balance	[(19) + (30)] / 2	\$15,560,273	\$23,420,644	\$41,275,065	\$53,158,279	\$51,735,848	\$47,912,014	\$44,342,994	\$42,623,269	\$41,831,138	\$41,406,646	\$40,947,464	\$40,774,154	
32	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
33	Interest Applied	[(31) * (32)] / 365 * (1)	\$28,776	\$47,242	\$87,639	\$101,947	\$109,850	\$98,449	\$94,153	\$87,582	\$88,820	\$87,918	\$84,139	\$86,575	\$1,003,090
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	\$53,223,795	\$50,357,752	\$45,564,726	\$43,215,415	\$42,118,705	\$41,632,391	\$41,268,818	\$40,710,248	\$40,924,636	\$40,924,636
36	GCR Deferred Summary														
37	Beginning Under/(Over) Recovery	(3) + (19)	\$14,810,568	\$19,632,273	\$29,962,004	\$52,613,525	\$50,334,068	\$46,018,095	\$40,041,414	\$38,533,551	\$39,295,451	\$41,103,926	\$43,144,218	\$44,888,021	\$14,810,568
38	Gas Costs	sum(4):(6),(16),(20):(23)	\$13,156,349	\$27,188,114	\$49,788,409	\$22,228,062	\$17,401,111	\$9,651,390	\$7,417,927	\$6,327,831	\$5,926,672	\$5,795,678	\$5,832,068	\$7,146,917	\$177,860,530
39	Inventory Finance	(24) + (25)	\$112,855	\$91,342	\$59,158	\$34,072	\$21,632	\$26,469	\$39,805	\$52,777	\$60,169	\$68,590	\$85,040	\$96,167	\$748,076
40	Working Capital	(8) + (26)	\$75,067	\$156,147	\$249,038	\$110,918	\$86,727	\$47,889	\$36,696	\$31,233	\$29,222	\$28,566	\$28,748	\$35,338	\$915,589
41	NGPMP Credits	(7)	(\$908,333)	(\$908,333)	\$2,132,622	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$7,859,044)
42	Total Costs	sum(38):(41)	\$12,435,937	\$26,527,270	\$52,229,228	\$21,464,719	\$16,601,137	\$8,817,415	\$6,586,095	\$5,503,508	\$5,107,730	\$4,984,501	\$5,037,523	\$6,370,089	\$171,665,152
43	Revenue	(10) + (28)	\$7,646,017	\$16,247,508	\$29,665,279	\$23,842,799	\$21,019,293	\$14,882,422	\$8,177,289	\$4,821,487	\$3,384,520	\$3,033,556	\$3,384,071	\$4,186,273	\$140,290,513
44	Monthly Under/(Over) Recovery	(42) - (43)	\$4,789,920	\$10,279,762	\$22,563,949	(\$2,378,080)	(\$4,418,156)	(\$6,065,007)	(\$1,591,194)	\$682,021	\$1,723,211	\$1,950,945	\$1,653,452	\$2,183,816	\$31,374,639
45	Prelim. Ending Under/(Over) Recovery	(37) + (44)	\$19,600,488	\$29,912,035	\$52,525,952	\$50,235,445	\$45,915,912	\$39,953,088	\$38,450,221	\$39,215,571	\$41,018,661	\$43,054,871	\$44,797,670	\$47,071,837	
46	Month's Average Balance	[(37) + (45)] / 2	\$17,205,528	\$24,772,154	\$41,243,978	\$51,424,485	\$48,124,990	\$42,985,591	\$39,245,817	\$38,874,561	\$40,157,056	\$42,079,399	\$43,970,944	\$45,979,929	
47	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.38%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
48	Interest Applied	(15) + (33)	\$31,785	\$49,968	\$87,573	\$98,622	\$102,183	\$88,327	\$83,330	\$79,879	\$85,265	\$89,347	\$90,351	\$97,629	\$984,259
49	Gas Purchase Plan Incentives/(Penalties)	(34)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50															
51	Ending Under/(Over) Recovery W/ Interest	(45) + (48) + (49)	\$19,632,273	\$29,962,004	\$52,613,525	\$50,334,068	\$46,018,095	\$40,041,414	\$38,533,551	\$39,295,451	\$41,103,926	\$43,144,218	\$44,888,021	\$47,169,466	\$47,169,466

Supply Estimates 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>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)			
Projected Gas Costs using 01/08/2018 NYMEX settled																
<u>Line No.</u>	<u>Description</u>												<u>Reference</u>			
1	SUPPLY FIXED COSTS - Pipeline Delivery															
2	Algonquin (includes East to West, Hubline, AMA credits, Crary Street)	\$1,619,095	\$1,688,947	\$1,688,831	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$20,030,813		
3	TETCO/Texas Eastern	\$710,994	\$718,333	\$718,333	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$8,603,116		
4	Tennessee	\$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	\$1,093,215	\$1,093,215	\$13,118,751		
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	\$5,667	\$5,667	\$72,111		
7	Union	\$0	\$0	\$0	\$2,695	\$2,984	\$2,887	\$2,984	\$2,887	\$2,984	\$2,984	\$2,887	\$2,984	\$26,276		
8	Transcanada	\$0	\$0	\$0	\$12,715	\$14,077	\$13,623	\$14,077	\$13,623	\$14,077	\$14,077	\$13,623	\$14,077	\$123,971		
9	Dominion	\$2,295	\$2,295	\$2,295	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$27,024		
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	\$4,480	\$4,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,539		
12	Columbia	\$307,936	\$307,936	\$295,136	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$3,682,426		
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)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$8,282,344)		
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
15	Supply Fixed - Supplier															
16	Distrigas FCS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
17	Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
18	STORAGE FIXED COSTS - Facilities															
19	Texas Eastern	\$88,875	\$85,450	\$85,426	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$1,110,562		
20	Dominion	\$83,088	\$83,088	\$83,088	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$997,315		
21	Tennessee	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$580,041		
22	Columbia	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$116,328		
23	STORAGE FIXED COSTS - Delivery															
24	Algonquin	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$2,585,230		
25	TETCO	\$87,605	\$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	Confidential Pipeline and Peaking Supplies	\$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	TOTAL FIXED COSTS			sum[(2):(29)]	\$4,342,453	\$4,432,787	\$6,107,148	\$6,106,396	\$6,108,532	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,530,656	\$4,531,368	\$58,816,770

Supply Estimates 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>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)	
Projected Gas Costs using 01/08/2018 NYMEX settled															
<u>Line No.</u>	<u>Description</u>	<u>Reference</u>													
32	VARIABLE SUPPLY COSTS (Includes Injections)														
33	Tennessee (Includes ANE and Niagara)				\$4,014,594	\$2,182,334	\$1,325,681	\$883,920	\$671,668	\$294,091	\$388,831	\$691,903	\$1,304,455	\$11,757,477	
34	TETCO (Includes B&W)				\$131,911	\$75,532	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$207,443	
35	M3 Delivered				\$1,563,628	\$432,727	\$863,854	\$1,486,100	\$367,146	\$0	\$0	\$1,096,626	\$821,712	\$6,631,792	
36	Maumee				\$1,629,489	\$939,386	\$127,752	\$0	\$0	\$0	\$0	\$0	\$0	\$2,696,627	
37	Broadrun Col				\$736,046	\$680,623	\$25,502	\$0	\$0	\$0	\$0	\$0	\$0	\$1,442,172	
38	Columbia Eagle and Downingtown				\$1,155,072	\$774,997	\$78,287	\$93,229	\$94,065	\$80,665	\$93,146	\$54,573	\$31,987	\$2,456,020	
39	TETCO M2				\$1,702,816	\$1,932,207	\$1,740,229	\$591,431	\$1,679,172	\$1,728,813	\$1,702,097	\$861,933	\$1,678,675	\$13,617,373	
40	Dominion to TETCO FTS				\$37,605	\$37,806	\$10,018	\$0	\$0	\$0	\$0	\$0	\$0	\$85,429	
41	Transco Leidy				\$77,630	\$90,502	\$25,790	\$4,887	\$4,719	\$4,910	\$4,826	\$4,298	\$4,788	\$222,351	
42	DistriGas FCS				\$3,340,441	\$1,176,331	\$863,802	\$892,677	\$25,014	\$0	\$0	\$0	\$7,223	\$6,305,488	
43	Hubline				\$0	\$0	\$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	\$14,389,233	\$8,322,445	\$5,060,915	\$3,952,244	\$2,841,783	\$2,108,479	\$2,188,901	\$2,709,333	\$3,848,840	\$110,151,428
45	Hedging Settlements and Amortization		\$1,211,420	\$240,620	\$799,725	(\$700,337)	\$1,358,507	\$181,518	\$158,144	\$131,687	\$109,226	\$109,953	\$129,196	\$164,432	\$3,894,091
46	Hedging Contracts - Commission & Other Fees		\$6,189	\$51,886	\$79,326	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$137,402	
47	Hedging Contracts - Net Carry of Collateral		\$1,141	\$1,517	\$492	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,150	
48	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
49	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$145,776)	(\$1,133,514)	(\$1,083,291)	(\$731,915)	(\$945,840)	(\$1,447,444)	(\$1,309,936)	(\$6,797,717)
50	TOTAL VARIABLE SUPPLY COSTS	sum[(43):(48)]	\$7,485,980	\$20,130,810	\$39,504,783	\$13,688,896	\$9,680,951	\$5,096,657	\$2,976,873	\$1,890,179	\$1,485,790	\$1,353,014	\$1,391,085	\$2,703,336	\$107,388,353
51	Underground Storage		\$769,274	\$1,530,092	\$2,318,863	\$1,755,292	\$1,603,567	\$110,526	\$0	\$0	\$0	\$0	\$0	\$8,087,615	
52	LNG Withdrawals and Trucking		\$70,178	\$1,215,597	\$1,289,263	\$738,848	\$77,949	\$75,435	\$76,394	\$73,704	\$76,222	\$78,004	\$77,438	\$79,324	\$3,928,355
53	Storage Delivery Costs		\$0	\$0	\$0	\$105,741	\$97,222	\$4,825	\$0	\$0	\$0	\$0	\$0	\$207,787	
54	TOTAL VARIABLE STORAGE COSTS	sum[(50):(52)]	\$839,453	\$2,745,689	\$3,608,126	\$2,599,881	\$1,778,738	\$190,785	\$76,394	\$73,704	\$76,222	\$78,004	\$77,438	\$79,324	\$12,223,758
55	TOTAL VARIABLE COSTS	(49) + (53)	\$8,325,432	\$22,876,499	\$43,112,909	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$119,612,111
56	TOTAL SUPPLY COSTS	(30) + (54)	\$12,667,886	\$27,309,286	\$49,220,057	\$22,395,172	\$17,568,222	\$9,818,501	\$7,585,038	\$6,494,942	\$6,093,783	\$5,962,789	\$5,999,178	\$7,314,028	\$178,428,880

Supply Estimates 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>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)
Projected Gas Costs using 01/08/2018 NYMEX settled														
<u>Line No.</u>	<u>Description</u>	<u>Reference</u>												
57	Storage Costs for FT-2 Calculation													
58	Storage Fixed Costs - Facilities	\$393,734	\$390,309	\$390,285	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$4,769,126
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	\$1,228,792	\$1,258,645	\$2,920,088	\$2,929,225	\$2,929,225	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$20,764,583
61	Tennessee Dracut for Peaking.	\$0	\$0	\$0	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$1,217,016
62	Inventory Financing	\$112,855	\$91,342	\$59,158	\$34,072	\$21,632	\$26,469	\$39,805	\$52,777	\$60,169	\$68,590	\$85,040	\$96,167	\$748,076
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	\$15,368	\$15,368	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$93,845
65	Total FT-2 Storage Fixed Costs	\$1,392,654	\$1,401,090	\$3,039,998	\$3,161,854	\$3,149,413	\$1,572,908	\$1,586,244	\$1,599,216	\$1,606,608	\$1,615,029	\$1,631,479	\$1,642,607	\$23,399,101
66	System Storage MDQ (Dth)	198,328	206,312	10,642	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	2,068,213
67	FT-2 Storage Cost per MDQ (Dth)	\$7.0220	\$6.7911	\$285.6612	\$17.2159	\$17.1482	\$8.5643	\$8.6369	\$8.7075	\$8.7478	\$8.7936	\$8.8832	\$8.9438	\$11.3137
68	Pipeline Variable	\$8,325,432	\$22,876,499	\$43,112,909	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$119,612,111
69	Less Non-firm Gas Costs	(\$69,482)	(\$174,134)	(\$239,752)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$483,367)
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,013,871
75	Plus Pipeline Srchg/Credit	\$525,389	\$234,248	\$240,982	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,619
76	Less Mkter FT-2 Daily weather true-up	(\$12,437)	(\$3,267)	(\$114,542)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$130,246)
77	TOTAL FIRM COMMODITY COSTS	\$8,944,909	\$22,922,438	\$43,848,371	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$121,012,988

GCR Revenue

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Forecast (d)	Mar Forecast (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
1	I. Fixed Cost Revenue														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,478,464	3,055,015	5,627,880	4,549,104	3,980,376	2,797,424	1,507,174	857,523	589,461	527,941	593,153	743,076	26,306,590
3	Fixed Cost Factor	(4) / (2)	\$1,3460	\$1,5512	\$1,5518	\$1,5517	\$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	\$7,058,845	\$6,176,349	\$4,340,763	\$2,338,682	\$1,330,619	\$914,666	\$819,206	\$920,396	\$1,153,031	\$40,514,760
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	54,755	67,995	92,898	78,341	97,463	81,132	60,848	54,946	41,400	33,790	37,285	44,548	745,400
6	Fixed Cost Factor	(7) / (5)	\$1,0189	\$1,1333	\$1,1341	\$1,1342	\$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	\$88,854	\$110,543	\$92,019	\$69,014	\$62,319	\$46,956	\$38,324	\$42,288	\$50,527	\$839,048
8	sub-total throughput Dth	(2) + (5)	1,533,220	3,123,009	5,720,779	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	27,051,990
9	FT-2 Storage Revenue from marketers		\$154,547	\$187,123	\$314,755	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$2,186,702
10	Manchester Steet Volumes (dth)	Monthly Meter Use	930	763	501	0	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	
12	Manchester Street Revenue	(10) * (11)	\$1,490	\$1,222	\$802	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,515
13	TOTAL Fixed Revenue	(4) + (7) + (9) + (12)	\$2,201,823	\$5,004,233	\$9,154,290	\$7,317,730	\$6,456,923	\$4,602,813	\$2,577,727	\$1,562,969	\$1,131,653	\$1,027,561	\$1,132,715	\$1,373,589	\$43,544,025
14	II. Variable Cost Revenue														
15	(a) Firm Sales dth	(8)	1,533,220	3,123,009	5,720,779	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	27,051,990
16	Variable Supply Cost Factor	(17) / (15)	\$3,5211	\$3,5698	\$3,5713	\$3,5711	\$3,5711	\$3,5711	\$3,5711	\$3,5711	\$3,5711	\$3,5711	\$3,5711	\$3,5711	
17	Variable Supply Revenue		\$5,398,547	\$11,148,618	\$20,430,812	\$16,525,069	\$14,562,370	\$10,279,609	\$5,599,562	\$3,258,518	\$2,252,867	\$2,005,995	\$2,251,356	\$2,812,684	\$96,526,007
18	(b) TSS Sales dth	Sch. 6, line 20	2,513	12,138	24,197										38,847
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	4,332	9,934	11,836	0	0	0	0	0	-	-	-	-	26,102
22	Variable Supply Cost Factor	(23) / (21)	\$6.75	\$8.23	\$5.95	\$0.00	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$181,414
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,977
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	930	763	501	0	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	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	
29	Manchester Street Revenue	(27) * (28)	\$3,430	\$2,812	\$1,847	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,089
30	TOTAL Variable Revenue	(17)+(20)+(23)+(24)+(25)+(26)+(29)	\$5,444,194	\$11,243,275	\$20,510,988	\$16,525,069	\$14,562,370	\$10,279,609	\$5,599,562	\$3,258,518	\$2,252,867	\$2,005,995	\$2,251,356	\$2,812,684	\$96,746,488
31	Total Gas Cost Revenue (w/o FT-2)	(13) + (30)	\$7,646,017	\$16,247,508	\$29,665,279	\$23,842,799	\$21,019,293	\$14,882,422	\$8,177,289	\$4,821,487	\$3,384,520	\$3,033,556	\$3,384,071	\$4,186,273	\$140,290,513

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>Forecast</u>										
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
<u>Line</u>	<u>Description</u>	<u>Reference</u>													
<u>No.</u>															
1	Supply Fixed Costs	Sch. 1, line 4	\$4,342,453	\$4,432,787	\$6,107,148	\$6,106,396	\$6,108,532	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$58,816,770
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)	(\$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	\$0
4	Total Adjustments	(2) + (3)	(\$262,800)	(\$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)
5	Allowable Working Capital Costs	(1) + (4)	\$4,079,653	\$4,169,987	\$5,844,348	\$5,843,596	\$5,845,732	\$4,268,259	\$4,268,971	\$4,268,259	\$4,268,971	\$4,268,971	\$4,267,856	\$4,268,568	\$55,663,170
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	\$344,372	\$344,498	\$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	\$25,001	\$25,011	\$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	\$8,885	\$8,888	\$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	\$16,117	\$16,122	\$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	\$20,401	\$20,408	\$14,901	\$14,904	\$14,901	\$14,904	\$14,904	\$14,900	\$14,902	
15	Supply Fixed Working Capital Requirement	(11) + (14)	\$23,513	\$24,034	\$29,289	\$29,286	\$29,296	\$21,391	\$21,394	\$21,391	\$21,394	\$21,394	\$21,389	\$21,392	\$285,163
16	Supply Variable Costs	Sch. 1, line 21	\$8,944,909	\$22,922,438	\$43,848,371	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$121,012,988
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	Allowable Working Capital Costs	(16) + (19)	\$8,944,909	\$22,922,438	\$43,848,371	\$16,288,777	\$11,459,690	\$5,287,442	\$3,053,267	\$1,963,883	\$1,562,012	\$1,431,018	\$1,468,523	\$2,782,660	\$121,012,988
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	\$959,922	\$675,337	\$311,597	\$179,934	\$115,735	\$92,052	\$84,332	\$86,542	\$163,986	
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	\$69,690	\$49,029	\$22,622	\$13,063	\$8,402	\$6,683	\$6,123	\$6,283	\$11,905	
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	\$24,766	\$17,424	\$8,039	\$4,642	\$2,986	\$2,375	\$2,176	\$2,233	\$4,231	
27	Taxable Income	(24) - (26)	\$24,670	\$63,220	\$120,934	\$44,924	\$31,606	\$14,583	\$8,421	\$5,416	\$4,308	\$3,947	\$4,050	\$7,675	
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	\$56,866	\$40,007	\$18,459	\$10,659	\$6,856	\$5,453	\$4,996	\$5,127	\$9,715	
30	Supply Variable Working Capital Requirement	(26) + (29)	\$51,554	\$132,114	\$219,749	\$81,632	\$57,431	\$26,498	\$15,302	\$9,842	\$7,828	\$7,172	\$7,360	\$13,945	\$630,427

INVENTORY FINANCE

		<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>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	<u>Nov-Oct</u> (m)
Line	Description	Reference												
1	Storage Inventory Balance		\$9,637,833	\$8,298,259	\$6,520,983	\$4,288,451	\$2,610,887	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Subtotal	(1) + (2)	\$9,913,237	\$8,523,079	\$6,667,117	\$4,288,451	\$2,610,887	\$2,653,444	\$3,877,029	\$5,066,626	\$5,878,226	\$6,941,021	\$8,623,396	\$10,069,304
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	\$311,342	\$189,550	\$192,640	\$281,472	\$367,837	\$426,759	\$503,918	\$626,059	\$731,031
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	\$110,642	\$67,361	\$68,459	\$100,027	\$130,719	\$151,658	\$179,078	\$222,484	\$259,788
8	Taxable Income	(5) - (7)	\$463,939	\$398,880	\$312,021	\$200,700	\$122,189	\$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	\$254,050	\$154,670	\$157,191	\$229,677	\$300,149	\$348,229	\$411,190	\$510,854	\$596,511
11	Working Capital Requirement	(7) + (10)	\$969,515	\$833,557	\$566,975	\$364,692	\$225,031	\$225,650	\$329,705	\$430,868	\$499,887	\$590,268	\$733,338	\$856,299
12	Monthly Average	(11) / 12	\$80,793	\$69,463	\$47,248	\$30,391	\$18,503	\$18,804	\$27,475	\$35,906	\$41,657	\$49,189	\$61,111	\$71,358
13	LNG Inventory Balance		\$3,933,984	\$2,684,514	\$1,680,685	\$519,480	\$441,531	\$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	\$37,714	\$32,055	\$78,524	\$126,311	\$172,837	\$189,644	\$198,757	\$245,133	\$254,159
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	\$13,403	\$11,392	\$27,905	\$44,887	\$61,421	\$67,394	\$70,633	\$87,113	\$90,321
18	Taxable Income	(15) - (17)	\$184,110	\$125,635	\$78,656	\$24,312	\$20,664	\$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	\$30,774	\$26,157	\$64,074	\$103,068	\$141,032	\$154,746	\$162,182	\$200,025	\$207,390
21	Working Capital Requirement	(17) + (20)	\$384,744	\$262,546	\$142,926	\$44,177	\$37,548	\$91,979	\$147,955	\$202,453	\$222,140	\$232,815	\$287,138	\$297,711
22	Monthly Average	(21) / 12	\$32,062	\$21,879	\$11,911	\$3,681	\$3,129	\$7,665	\$12,330	\$16,871	\$18,512	\$19,401	\$23,928	\$24,809
23	TOTAL GCR Inventory Financing Costs	(12) + (22)	\$112,855	\$91,342	\$59,158	\$34,072	\$21,632	\$26,469	\$39,805	\$52,777	\$60,169	\$68,590	\$85,040	\$96,167

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)	Forecast (d)	Forecast (e)	Forecast (f)	Forecast (g)	Forecast (h)	Forecast (i)	Forecast (j)	Forecast (k)	Forecast (l)	(m)
THROUGHPUT (Dth)														
1	SALES													
2	Residential Non-Heating	25,799	36,375	54,883	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	395,304
3	Residential Non-Heating Low Income	506	908	1,479	0	0	0	0	0	0	0	0	0	2,892
4	Residential Heating	1,049,547	2,123,640	3,918,609	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	19,339,866
5	Residential Heating Low Income	85,126	174,014	295,095	0	0	0	0	0	0	0	0	0	554,236
6	Small C&I	111,854	277,727	585,108	433,958	388,594	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,447,344
7	Medium C&I	195,033	383,557	650,534	478,851	459,399	337,938	214,438	122,975	95,239	99,371	93,976	121,150	3,252,461
8	Large LLF	32,729	77,403	145,182	111,958	99,039	65,916	38,351	16,635	8,837	7,982	11,775	14,173	629,978
9	Large HLF	19,260	22,406	29,939	27,387	26,615	23,997	29,213	19,713	14,410	15,671	15,671	18,743	268,986
10	Extra Large LLF	1,662	7,001	9,784	8,686	7,404	4,898	2,641	1,452	198	78	368	778	44,951
11	Extra Large HLF	9,191	7,841	5,969	4,265	7,104	6,841	4,912	5,730	5,529	5,182	6,542	8,018	77,125
12	Total Sales	1,530,707	3,110,872	5,696,582	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	27,013,143
13	TSS													
14	Small	26	327	1,270	0	0	0	0	0	0	0	0	0	1,623
15	Medium	1,986	6,054	11,692	0	0	0	0	0	0	0	0	0	19,732
16	Large LLF	501	5,293	10,605	0	0	0	0	0	0	0	0	0	16,399
17	Large HLF	0	464	629	0	0	0	0	0	0	0	0	0	1,093
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	Total TSS	2,513	12,138	24,197	0	0	0	0	0	0	0	0	0	38,847
21	Sales & TSS THROUGHPUT													
22	Residential Non-Heating	25,799	36,375	54,883	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	395,304
23	Residential Non-Heating Low Income	506	908	1,479	0	0	0	0	0	0	0	0	0	2,892
24	Residential Heating	1,049,547	2,123,640	3,918,609	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	19,339,866
25	Residential Heating Low Income	85,126	174,014	295,095	0	0	0	0	0	0	0	0	0	554,236
26	Small C&I	111,880	278,053	586,379	433,958	388,594	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,448,967
27	Medium C&I	197,019	389,610	662,226	478,851	459,399	337,938	214,438	122,975	95,239	99,371	93,976	121,150	3,272,193
28	Large LLF	33,230	82,697	155,787	111,958	99,039	65,916	38,351	16,635	8,837	7,982	11,775	14,173	646,377
29	Large HLF	19,260	22,871	30,568	27,387	26,615	23,997	27,213	19,713	14,410	15,671	15,671	18,743	270,079
30	Extra Large LLF	1,662	7,001	9,784	8,686	7,404	4,898	2,641	1,452	198	78	368	778	44,951
31	Extra Large HLF	9,191	7,841	5,969	4,265	7,104	6,841	4,912	5,730	5,529	5,182	6,542	8,018	77,125
32	Total Sales & TSS Throughput	1,533,220	3,123,009	5,720,779	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	27,051,990
33	FT-1 TRANSPORTATION													
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	69,210	61,901	50,742	31,888	21,653	21,013	19,318	21,408	35,222	517,254
36	FT-1 Large LLF	34,759	97,785	156,615	133,244	113,703	65,130	33,765	19,154	14,104	14,041	18,967	49,248	750,513
37	FT-1 Large HLF	32,023	38,641	51,303	38,828	41,285	36,844	38,828	34,345	33,598	34,094	36,653	44,829	448,291
38	FT-1 Extra Large LLF	48,732	127,674	194,739	179,321	156,757	95,789	57,371	25,418	18,571	17,506	23,902	75,474	1,021,254
39	FT-1 Extra Large HLF	433,197	494,103	573,189	517,876	547,262	545,125	507,575	495,697	509,032	501,923	469,060	501,274	6,095,311
40	Default	4,332	9,934	11,836	0	0	0	0	0	0	0	0	0	26,102
41	Total FT-1 Transportation	583,682	828,194	1,081,884	938,479	920,908	793,630	662,867	600,331	597,065	586,386	567,430	697,872	8,858,726
42	FT-2 TRANSPORTATION													
42	FT-2 Small	6,121	14,942	30,920	25,356	22,502	17,022	10,822	5,728	3,123	2,694	3,241	6,419	148,891
43	FT-2 Medium	115,362	220,831	362,383	269,362	259,633	199,336	131,426	75,625	55,737	49,625	50,351	68,497	1,858,168
44	FT-2 Large LLF	60,802	159,214	267,279	218,045	193,970	131,076	76,859	34,677	19,007	17,387	24,596	32,879	1,235,791
45	FT-2 Large HLF	36,322	47,803	63,254	56,509	54,705	48,990	43,826	36,028	27,713	26,177	28,472	31,150	500,950
46	FT-2 Extra Large LLF	126	2,476	4,034	9,930	8,775	6,821	4,441	2,652	1,362	1,184	1,289	2,063	45,153
47	FT-2 Extra Large HLF	47,318	52,276	60,122	50,272	48,750	50,425	43,130	44,111	36,715	36,604	46,095	38,887	554,596
48	Total FT-2 Transportation	266,050	497,542	787,882	629,475	588,336	453,669	310,505	198,821	143,659	133,672	154,043	179,896	4,343,549
49	Total THROUGHPUT													
50	Residential Non-Heating	25,799	36,375	54,883	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	395,304
51	Residential Non-Heating Low Income	506	908	1,479	0	0	0	0	0	0	0	0	0	2,892
52	Residential Heating	1,049,547	2,123,640	3,918,609	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	19,339,866
53	Residential Heating Low Income	85,126	174,014	295,095	0	0	0	0	0	0	0	0	0	554,236
54	Small C&I	118,001	292,995	617,299	459,314	411,096	282,085	127,654	81,210	48,438	44,471	51,076	64,219	2,597,858
55	Medium C&I	343,020	670,498	1,118,811	817,424	780,934	588,016	377,752	220,253	171,990	168,314	165,735	224,869	5,647,615
56	Large LLF	128,791	339,695	579,680	463,247	406,712	262,122	148,974	70,466	41,947	39,409	55,337	96,300	2,632,682
57	Large HLF	87,605	109,315	145,125	122,724	122,605	109,831	99,726	101,650	81,771	74,186	78,236	86,545	1,219,320
58	Extra Large LLF	50,519	137,151	208,557	197,936	172,935	107,508	64,454	29,522	20,131	18,769	25,559	78,316	1,111,358
59	Extra Large HLF	489,706	554,220	639,171	572,413	603,116	602,390	555,617	545,537	551,277	543,710	521,696	548,179	6,727,032
60	Default	4,332	9,934	11,836	0	0	0	0	0	0	0	0	0	26,102
61	Total Throughput	2,382,952	4,448,745	7,590,544	6,195,399	5,587,083	4,125,854	2,541,393	1,711,620	1,371,584	1,281,789	1,351,911	1,665,391	40,254,265