

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Winter 2015-2016 Period Cost of Gas**  
**DG 15-393**  
**November 2015 Estimated**

Under/(Over) collection as of 11/01/15 - forecast [1]		\$ 644,149
Forecasted firm therm sales 11/01/15 - 4/30/16		
Residential Heat & Non Heat	14,977,297	
HLF Classes	3,239,784	
LLF Classes	15,077,044	
Current recovery rate per therm		
Residential heat & non heat		\$0.6570
HLF classes		\$0.6462
LLF classes		\$0.6616
Total	\$ (21,908,605)	
Forecasted recovered costs at current rates 11/01/15 - 04/30/16		\$ (21,908,605)
Actual recovered costs		\$ -
Estimated total recovered costs 11/01/15 - 04/30/16		\$ (21,908,605)
Revised projected direct gas costs 11/01/15 - 04/30/16 [2]		\$ 18,677,597
Revised projected indirect gas costs 11/01/15 - 04/30/16 [3]		\$ 1,083,429
Projected under/(over) collection as of 04/30/16		\$ (1,503,430)

Actual gas costs to date	\$ -
Revised projected indirect gas costs 11/01/15 - 04/30/16 [3]	\$ 1,083,429
Revised projected direct gas costs 11/01/15 - 04/30/16 [2]	\$ 18,677,597
Estimated total adjusted gas costs 11/1/15 - 04/30/16	\$ 19,761,027

Under/(over) collection as percent of total gas costs	-7.61%
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Projected under/(over) collection as of 04/30/16	\$ (1,503,430)
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**NOTES**

[1] Includes prior period adjustments

[2] Revised as follows:

- Futures prices as of November 19, 2017

[3] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead, Refunds and Interest

Peak Period

Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation

	Apr-15	Summer						Winter						Nov- Apr Total
		May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	(Forecast) Nov-15	(Forecast) Dec-15	(Forecast) Jan-16	(Forecast) Feb-16	(Forecast) Mar-16	(Forecast) Apr-16	
<b>Sales Revenues</b>														
Volumes														
Residential Heat & Non Heat								1,921,947	2,831,438	3,574,582	2,988,250	2,303,570	1,357,510	14,977,297
Sales HLF Classes								415,742	612,477	773,229	646,397	498,292	293,647	3,239,784
Sales LLF Classes								1,934,746	2,850,295	3,598,389	3,008,152	2,318,911	1,366,551	15,077,044
<b>Total</b>								<b>4,272,435</b>	<b>6,294,210</b>	<b>7,946,200</b>	<b>6,642,799</b>	<b>5,120,773</b>	<b>3,017,709</b>	<b>33,294,125</b>
<b>Rates</b>														
Residential Heat & Non Heat CGA								\$0.6570	\$0.6570	\$0.6570	\$0.6570	\$0.6570	\$0.6570	
Sales HLF Classes CGA								\$0.6462	\$0.6462	\$0.6462	\$0.6462	\$0.6462	\$0.6462	
Sales LLF Classes CGA								\$0.6616	\$0.6616	\$0.6616	\$0.6616	\$0.6616	\$0.6616	
<b>Revenues</b>														
Residential Heat & Non Heat								\$ (1,262,719)	\$ (1,860,255)	\$ (2,348,501)	\$ (1,963,280)	\$ (1,513,445)	\$ (891,884)	\$ (9,840,084)
Sales HLF Classes								\$ (268,653)	\$ (395,783)	\$ (499,660)	\$ (417,702)	\$ (321,996)	\$ (189,755)	\$ (2,093,549)
Sales LLF Classes								\$ (1,280,028)	\$ (1,885,755)	\$ (2,380,694)	\$ (1,990,193)	\$ (1,534,192)	\$ (904,110)	\$ (9,974,972)
<b>Total Sales Revenues</b>		\$ 2,639	\$ 462	\$ (541)	\$ (137)	\$ 1,923	\$ (239)	\$ (2,811,400)	\$ (4,141,792)	\$ (5,228,855)	\$ (4,371,176)	\$ (3,369,633)	\$ (1,985,749)	\$ (21,908,605)
<b>Gas Costs and Credits</b>														
		May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	(Forecast) Nov-15	(Forecast) Dec-15	(Forecast) Jan-16	(Forecast) Feb-16	(Forecast) Mar-16	(Forecast) Apr-16	Total
Net Demand Costs (Net of Injection Fees & Cap. Assign.)														
Pipeline								\$ 214,118	\$ 214,118	\$ 214,118	\$ 214,118	\$ 214,118	\$ 214,118	\$ 1,284,707
Storage								\$ 1,085,382	\$ 1,085,382	\$ 1,085,382	\$ 1,085,382	\$ 1,085,382	\$ 503,439	\$ 5,930,348
Peaking								\$ 349,636	\$ 349,636	\$ 349,636	\$ 349,636	\$ 349,636	\$ 57,296	\$ 1,805,476
<b>Gross Demand Costs</b>								<b>\$ 1,649,136</b>	<b>\$ 1,649,136</b>	<b>\$ 1,649,136</b>	<b>\$ 1,649,136</b>	<b>\$ 1,649,136</b>	<b>\$ 774,852</b>	<b>\$ 9,020,532</b>
Asset Management and Capacity Release														
NUI AMA Revenue								\$ (797,083)	\$ (797,083)	\$ (797,083)	\$ (797,083)	\$ (797,083)	\$ (797,083)	\$ (9,565,000)
NUI Capacity Release								\$ (5,416)	\$ (5,416)	\$ (5,416)	\$ (5,416)	\$ (5,416)	\$ (5,416)	\$ (64,987)
NUI AMA Rev & Cap. Release Subtotal								\$ (802,499)	\$ (802,499)	\$ (802,499)	\$ (802,499)	\$ (802,499)	\$ (802,499)	\$ (4,814,993)
NH AMA Revenue								\$ (281,198)	\$ (281,198)	\$ (281,198)	\$ (281,198)	\$ (281,198)	\$ (281,198)	\$ (3,374,382)
NH Capacity Release								\$ (2,278)	\$ (2,278)	\$ (2,278)	\$ (2,278)	\$ (2,278)	\$ (2,278)	\$ (27,338)
<b>NH Total Asset Management and Capacity Release</b>								<b>\$ (283,477)</b>	<b>\$ (283,477)</b>	<b>\$ (283,477)</b>	<b>\$ (283,477)</b>	<b>\$ (283,477)</b>	<b>\$ (283,477)</b>	<b>\$ (1,700,860)</b>
PNGTS Refund								\$ (813,393.06)	\$ (813,393.06)	\$ (813,393.06)	\$ (813,393.06)	\$ (813,393.06)	\$ (813,393.06)	\$ (4,880,358)
<b>Total Demand Costs</b>		\$ 617,390	\$ 441,739	\$ 430,192	\$ 298,349	\$ 346,829	\$ 480,197	\$ 552,266	\$ 552,266	\$ 552,266	\$ 552,266	\$ 552,266	\$ (322,018)	\$ 2,439,314
NUI Commodity Costs														
NUI Total Pipeline Volumes								1,050,509	1,219,835	1,156,065	1,070,794	1,067,603	777,347	6,342,153
Pipeline Costs Modeled in Sendout™								\$ 5,747,172	\$ 7,114,402	\$ 7,483,015	\$ 6,950,003	\$ 6,280,082	\$ 2,336,835	\$ 35,911,509
NYMEX Price Used for Forecast								\$ 2,7410	\$ 2,8970	\$ 3,0070	\$ 3,0100	\$ 2,9770	\$ 2,8430	
NYMEX Price Used for Update								\$ 2,0330	\$ 2,2760	\$ 2,4120	\$ 2,4580	\$ 2,4690	\$ 2,4440	
Increase/(Decrease) NYMEX Price								\$ (0.71)	\$ (0.62)	\$ (0.60)	\$ (0.55)	\$ (0.51)	\$ (0.40)	
Increase/(Decrease) in Pipeline Costs								\$ (743,760)	\$ (757,518)	\$ (687,859)	\$ (591,078)	\$ (542,342)	\$ (310,161)	\$ (3,632,718)
Updated Pipeline Costs								\$ 5,003,412	\$ 6,356,884	\$ 6,795,156	\$ 6,358,925	\$ 5,737,740	\$ 2,026,674	\$ 32,278,791
Interruptible Volumes - NH								0	0	0	0	0	0	
Average Supply Cost (\$/MMBtu)								\$ 4.76	\$ 5.21	\$ 5.88	\$ 5.94	\$ 5.37	\$ 2.61	
Interruptible Cost - NH								\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Updated Pipeline Costs								\$ 5,003,412	\$ 6,356,884	\$ 6,795,156	\$ 6,358,925	\$ 5,737,740	\$ 2,026,674	
New Hampshire Allocated Percentage								40.57%	40.66%	40.24%	40.49%	40.21%	39.11%	
<b>NH Updated Pipeline Costs</b>								<b>\$ 2,029,997</b>	<b>\$ 2,584,523</b>	<b>\$ 2,734,375</b>	<b>\$ 2,574,975</b>	<b>\$ 2,306,867</b>	<b>\$ 792,641</b>	<b>\$ 13,023,377</b>
Hedging (Gain)/Loss Estimate														
NYMEX Options Contracts														
Number of Contracts								27	42	52	41	33	0	
Option Contract Price								\$ 0.1050	\$ 0.1080	\$ 0.1100	\$ 0.1030	\$ 0.1050	\$ -	
Hedging Expenses								\$28,350	\$45,360	\$57,200	\$42,230	\$34,650	\$0	\$207,790
NYMEX Option Strike Price								\$ 5.7000	\$ 6.0000	\$ 6.5000	\$ 6.2500	\$ 6.5000	\$ -	
NYMEX Price Used for Forecast								2.0330	2.2760	2.4120	2.4580	2.4690	2.4440	
Strike Price Hit								No	No	No	No	No	\$ -	\$ -
Option Hedging Gain (Credit)								\$0	\$0	\$0	\$0	\$0	\$0	
<b>Total Northern Hedging Net Cost</b>								<b>\$28,350</b>	<b>\$45,360</b>	<b>\$57,200</b>	<b>\$42,230</b>	<b>\$34,650</b>	<b>\$0</b>	

61	New Hampshire Allocated Percentage								40.57%	40.66%	40.24%	40.49%	40.21%	39.11%	
62	NH Futures Hedging Net Cost								\$11,502	\$18,442	\$23,017	\$17,101	\$13,931	\$0	\$ 83,993
63	NH Commodity Costs														
64	Pipeline Excl Hedging								\$ 2,029,997	\$ 2,584,523	\$ 2,734,375	\$ 2,574,975	\$ 2,306,867	\$ 792,641	\$ 13,023,377
65	Hedging (Gain)/Loss Estimate								\$11,502	\$18,442	\$23,017	\$17,101	\$13,931	\$0	\$ 83,993
66	Storage								\$ 14,879	\$ 459,389	\$ 763,736	\$ 736,404	\$ 227,807	\$ -	\$ 2,202,214
67	Peaking								\$ 9,076	\$ 9,240	\$ 1,027,825	\$ (170,823)	\$ 41,981	\$ 9,688	\$ 926,987
68	Total Commodity Costs	\$ 3,495	\$ 10,312	\$ (55,523)	\$ 15,875	\$ -	\$ (93,714)	\$ 2,065,453	\$ 3,071,594	\$ 4,548,953	\$ 3,157,656	\$ 2,590,586	\$ 802,329	\$ 16,236,572	
69	Inventory Finance Charge	\$ 122	\$ 144	\$ 157	\$ 152	\$ 172	\$ 201	\$ 384	\$ 384	\$ 348	\$ 270	\$ 176	\$ 150	\$ 1,712	
70															
71	<b>Total Anticipated Direct Cost of Gas</b>	\$ 621,008	\$ 452,194	\$ 374,826	\$ 314,376	\$ 347,001	\$ 386,684	\$ 2,618,104	\$ 3,624,244	\$ 5,101,567	\$ 3,710,192	\$ 3,143,028	\$ 480,462	\$ 18,677,597	
72															
73															
74															
75															
76	Working Capital														
77	Total Anticipated Direct Cost of Gas	\$ 621,008	\$ 452,194	\$ 374,826	\$ 314,376	\$ 347,001	\$ 386,684	\$ 2,618,104	\$ 3,624,244	\$ 5,101,567	\$ 3,710,192	\$ 3,143,028	\$ 480,462	\$ 18,677,597	
78	Working Capital Percentage	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.0824%	
79	Working Capital Allowance	\$ 511	\$ 372	\$ 309	\$ 259	\$ 286	\$ 318	\$ 2,156	\$ 2,985	\$ 4,202	\$ 3,056	\$ 2,589	\$ 396	\$ 15,383	
80	Beginning Period Working Capital Balance	\$ (3,542)	\$ (3,040)	\$ (2,675)	\$ (2,373)	\$ (2,120)	\$ (1,840)	\$ (1,526)	\$ 629	\$ 3,620	\$ 7,837	\$ 10,919	\$ 13,540		
81	End of Period Working Capital Allowance	\$ (3,031)	\$ (2,667)	\$ (2,366)	\$ (2,114)	\$ (1,834)	\$ (1,521)	\$ 631	\$ 3,614	\$ 7,822	\$ 10,893	\$ 13,507	\$ 13,936		
82	Interest	\$ (9)	\$ (8)	\$ (7)	\$ (6)	\$ (5)	\$ (5)	\$ (1)	\$ 6	\$ 15	\$ 25	\$ 33	\$ 37	\$ 116	
83	End of period with Interest	\$ (3,542)	\$ (3,040)	\$ (2,675)	\$ (2,373)	\$ (2,120)	\$ (1,840)	\$ (1,526)	\$ 629	\$ 3,620	\$ 7,837	\$ 10,919	\$ 13,540	\$ 13,973	
84	Bad Debt														
85	Bad Debt Allowance	\$ 23,501	\$ 44,482	\$ 73,815	\$ 48,819	\$ 26,237	\$ 3,643	\$ 41,850	\$ 41,850	\$ 41,850	\$ 41,850	\$ 41,850	\$ 41,850	\$ 251,100	
86	Beginning Period Bad Debt Balance	\$ (64,204)	\$ (40,846)	\$ 3,586	\$ 77,511	\$ 126,606	\$ 153,221	\$ 157,284	\$ 199,617	\$ 242,064	\$ 284,627	\$ 327,304	\$ 370,997		
87	End of Period Bad Debt Balance	\$ (40,703)	\$ 3,636	\$ 77,401	\$ 126,330	\$ 152,843	\$ 156,865	\$ 199,134	\$ 241,467	\$ 283,914	\$ 326,477	\$ 369,154	\$ 411,947		
88	Interest	\$ (142)	\$ (50)	\$ 110	\$ 276	\$ 378	\$ 420	\$ 483	\$ 597	\$ 712	\$ 828	\$ 943	\$ 1,059	\$ 4,622	
89	End of Period Bad Debt Balance with Interest	\$ (64,204)	\$ (40,846)	\$ 3,586	\$ 77,511	\$ 126,606	\$ 153,221	\$ 157,284	\$ 199,617	\$ 242,064	\$ 284,627	\$ 327,304	\$ 370,997	\$ 413,006	
90	Local Production and Storage Capacity							\$ 70,110	\$ 70,110	\$ 70,110	\$ 70,110	\$ 70,110	\$ 70,110	\$ 420,658	
91	Miscellaneous Overhead							\$ 65,800	\$ 65,800	\$ 65,800	\$ 65,800	\$ 65,800	\$ 65,800	\$ 394,798	
92	Gas Cost Other than Bad Debt and Working Capital Over/Under Collection														
93	Beginning Balance Over/Under Collection	\$ (2,001,587)	\$ (1,382,516)	\$ (932,991)	\$ (560,725)	\$ (247,579)	\$ 101,148	\$ 488,390	\$ 432,248	\$ 51,264	\$ 60,036	\$ (465,587)	\$ (557,666)		
94	Net Costs - Revenues	\$ 623,647	\$ 452,657	\$ 374,285	\$ 314,240	\$ 348,924	\$ 386,445	\$ (57,387)	\$ (381,639)	\$ 8,622	\$ (525,074)	\$ (90,696)	\$ (1,369,378)		
95	Ending Balance before Interest	\$ (1,377,940)	\$ (929,859)	\$ (558,705)	\$ (246,486)	\$ 101,346	\$ 487,593	\$ 431,003	\$ 50,610	\$ 59,885	\$ (465,039)	\$ (556,283)	\$ (1,927,044)		
96	Average Balance	\$ (1,689,763)	\$ (1,156,188)	\$ (745,848)	\$ (403,606)	\$ (73,117)	\$ 294,370	\$ 459,697	\$ 241,429	\$ 55,574	\$ (202,501)	\$ (510,935)	\$ (1,242,355)		
97	Interest Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%		
98	Interest Expense	\$ (4,576)	\$ (3,131)	\$ (2,020)	\$ (1,093)	\$ (198)	\$ 797	\$ 1,245	\$ 654	\$ 151	\$ (548)	\$ (1,384)	\$ (3,365)	\$ (3,248)	
99	Ending Balance Incl Interest Expense	\$ (2,001,587)	\$ (1,382,516)	\$ (932,991)	\$ (560,725)	\$ (247,579)	\$ 101,148	\$ 488,390	\$ 432,248	\$ 51,264	\$ 60,036	\$ (465,587)	\$ (557,666)	\$ (1,930,409)	
100	<b>Total Over/Under Collection Ending Balance</b>	\$ (2,069,333)	\$ (1,426,401)	\$ (932,080)	\$ (485,588)	\$ (123,093)	\$ 252,529	\$ 644,149	\$ 632,495	\$ 296,948	\$ 352,500	\$ (127,364)	\$ (174,029)	\$ (1,503,430)	
101														\$ -	
102	<b>Total Indirect Cost of Gas</b>	\$ -	\$ 19,285	\$ 41,665	\$ 72,207	\$ 48,255	\$ 26,698	\$ 5,174	\$ 181,642	\$ 182,001	\$ 182,839	\$ 181,120	\$ 179,940	\$ 175,887	\$ 1,083,429
103															
104	<b>Total Cost of Gas</b>	\$ -	\$ 640,292	\$ 493,859	\$ 447,033	\$ 362,631	\$ 373,699	\$ 391,858	\$ 2,799,746	\$ 3,806,246	\$ 5,284,407	\$ 3,891,312	\$ 3,322,969	\$ 656,349	\$ 19,761,027
105															
106	<b>Total Interest</b>	\$ -	\$ (4,727)	\$ (3,189)	\$ (1,917)	\$ (823)	\$ 175	\$ 1,213	\$ 1,726	\$ 1,257	\$ 878	\$ 304	\$ (408)	\$ (2,268)	\$ 1,490

Northern Utilities, Inc.  
Price Risk Management  
Profit and Loss Statement  
October 2015

Account # 53325

Current

ACB	(\$2,993.42)
TE	(\$2,993.42)
LV	\$26,736.58

ACTIVITY - Purchase Cost and Profit and Loss							Expense	Profit and Loss
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Date	Description	State	Contracts	Option Premium	Strike Price	Option Purchase Cost	
<i>Net P&amp;L</i>							\$0.00

TRANSACTION COSTS							Subtotal	Total
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Transaction Cost-Enter Options	Both	0	\$7.36	\$0.00			
Transaction Cost-Exit Options		0		\$0.00			
<i>Total New Transaction Costs</i>							\$0.00

OPEN CALL OPTION POSITIONS-Expense and Open Trade Equity							Total	Total
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	State	QTY	Actual Option Premium	Option Purchase Cost	Strike Price	10/30/15 Futures Price	Current Open Trade Equity
04/28/14	Nov15 Options	Both	27	0.105	\$28,350.00	\$5.700	#N/A
05/28/14	Dec15 Options	Both	42	0.108	\$45,360.00	\$6.000	\$2.321
06/26/14	Jan16 Options	Both	52	0.110	\$57,200.00	\$6.500	\$2.490
07/29/14	Feb16 Options	Both	41	0.103	\$42,230.00	\$6.250	\$2.513
08/27/14	Mar16 Options	Both	33	0.105	\$34,650.00	\$6.500	\$2.502
04/28/15	Nov16 Options	Both	18	0.077	\$13,860.00	\$4.800	\$2.706
05/27/15	Dec16 Options	Both	31	0.085	\$26,350.00	\$5.250	\$2.859
06/26/15	Jan17 Options	Both	45	0.103	\$46,350.00	\$6.000	\$2.960
07/29/15	Feb17 Options	Both	46	0.099	\$45,540.00	\$6.250	\$2.953
08/27/15	Mar17 Options	Both	37	0.080	\$29,600.00	\$6.300	\$2.898
<i>Total Expense, Open Trade Equity</i>					<b>\$369,490.00</b>		<b>\$0.00</b>

OPEN CALL OPTION POSITIONS- Long Option Value							Total
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	State	QTY	Current Option Premium	Current Option Value	Strike Price	
04/28/14	Nov15 Options	Both	27	0.0000	\$0.00	\$5.700
05/28/14	Dec15 Options	Both	42	0.0001	\$42.00	\$6.000
06/26/14	Jan16 Options	Both	52	0.0007	\$364.00	\$6.500
07/29/14	Feb16 Options	Both	41	0.0018	\$738.00	\$6.250
08/27/14	Mar16 Options	Both	33	0.0017	\$561.00	\$6.500
04/28/15	Nov16 Options	Both	18	0.0176	\$3,168.00	\$4.800
05/27/15	Dec16 Options	Both	31	0.0140	\$4,340.00	\$5.250
06/26/15	Jan17 Options	Both	45	0.0146	\$6,570.00	\$6.000
07/29/15	Feb17 Options	Both	46	0.0156	\$7,176.00	\$6.250
08/27/15	Mar17 Options	Both	37	0.0183	\$6,771.00	\$6.300
10/30/15	<i>Total Long Option Value</i>				<b>\$29,730.00</b>	

MARGIN CASH BALANCE							Subtotal	Total
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10/01/15	<b>Beginning Balance-carried forward from last month</b>						<b>(\$2,993.42)</b>
	Interest Credit					\$0.00	
	Net Deposit to Margin Account					\$0.00	
	Option Premiums of new activity					\$0.00	
	Monthly Transaction Costs					\$0.00	
	<i>Total Monthly Cash Adjustment</i>						\$0.00
10/30/15	<b>Ending Balance (ACB)</b>						<b>(\$2,993.42)</b>

**NORTHERN UTILITIES, INC.**  
**DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL**  
**October 2015**

	<b>Total Inventory</b>	<b>Average bal beg + end / 2</b>	<b>Internally Financed</b>	<b>Money Pool Interest Rate</b>	<b>Interest to Defer</b>	<b>NH</b>	<b>ME</b>
January 2014	\$6,995,461.07	\$8,834,201.13	\$8,834,201.13	1.56%	\$11,484.46	\$5,424.11	\$6,060.35
February	\$3,600,670.19	\$5,298,065.63	\$5,298,065.63	1.55%	\$6,843.33	\$3,232.11	\$3,611.23
March	\$1,384,721.84	\$2,492,696.01	\$2,492,696.01	1.55%	\$3,219.73	\$1,520.68	\$1,699.05
April	\$3,736,125.20	\$2,560,423.52	\$2,560,423.52	1.55%	\$3,307.21	\$1,562.00	\$1,745.22
May	\$6,048,965.75	\$4,892,545.48	\$4,892,545.48	1.55%	\$6,319.54	\$2,984.72	\$3,334.82
June	\$8,281,024.03	\$7,164,994.89	\$7,164,994.89	1.55%	\$9,254.79	\$4,371.03	\$4,883.75
July	\$10,495,523.84	\$9,388,273.93	\$9,388,273.93	1.55%	\$12,126.52	\$5,727.36	\$6,399.16
August	\$12,336,256.67	\$11,415,890.25	\$11,415,890.25	1.55%	\$14,745.52	\$6,964.31	\$7,781.21
September	\$14,258,183.80	\$13,297,220.23	\$13,297,220.23	1.55%	\$17,175.58	\$8,112.02	\$9,063.55
October	\$16,209,334.85	\$15,233,759.32	\$15,233,759.32	1.55%	\$19,676.94	\$9,293.42	\$10,383.52
November	\$16,001,676.03	\$16,105,505.44	\$16,105,505.44	1.54%	\$20,668.73	\$9,852.78	\$10,815.95
December	\$15,009,665.55	\$15,505,670.79	\$15,505,670.79	1.56%	\$20,157.37	\$9,609.02	\$10,548.35
January 2015	\$10,398,644.45	\$12,704,155.00	\$12,704,155.00	1.56%	\$16,515.40	\$7,872.89	\$8,642.51
February	\$5,906,333.53	\$8,152,488.99	\$8,152,488.99	1.57%	\$10,666.17	\$5,084.56	\$5,581.61
March	\$3,816,219.24	\$4,861,276.38	\$4,861,276.38	1.57%	\$6,360.17	\$3,031.89	\$3,328.28
April	\$4,853,845.91	\$4,335,032.58	\$4,335,032.58	1.58%	\$5,707.79	\$2,720.90	\$2,986.89
May	\$5,845,033.55	\$5,349,439.73	\$5,349,439.73	1.58%	\$7,043.43	\$3,357.60	\$3,685.83
June	\$6,981,986.40	\$6,413,509.97	\$6,413,509.97	1.58%	\$8,444.45	\$4,025.47	\$4,418.98
July	\$8,083,382.82	\$7,532,684.61	\$7,532,684.61	1.58%	\$9,918.03	\$4,727.93	\$5,190.11
August	\$9,191,271.89	\$8,637,327.36	\$8,637,327.36	1.58%	\$11,372.48	\$5,421.26	\$5,951.22
September	\$10,272,808.68	\$9,732,040.28	\$9,732,040.28	1.48%	\$12,002.85	\$5,721.76	\$6,281.09
October	\$11,382,175.37	\$10,827,492.03	\$10,827,492.03	1.46%	\$13,173.45	\$6,279.78	\$6,893.67

**Inventory**

<b>ACCT #</b>		<b>MMBTU</b>	<b>AMOUNT</b>
	LNG		
515152	Inventory - Liquefied Natural Gas NATURAL GAS	10,516	\$112,737.00
515114&115	Natural Gas Underground - SS-1 and FSS-1		
515116	Natural Gas Underground - SSNE	229,475	\$377,962.12
515113	Natural Gas Underground - MCN	3,400,000	\$10,891,476.25
516525	Washington 10 prepaid	-	

**Total Inventory**

\$11,382,175.37