

New Hampshire Monthly Cost of Gas Report

Winter Period

March 2024 Summary

The objective of the winter period Monthly Cost of Gas (“COG”) Report is to determine if COG rates need to be adjusted in order to minimize differences between the April 30, 2024 target balance and the corresponding estimated end of winter period balance. An adjustment is made to COG rates if the difference between the target balance and estimated end of winter period balance exceeds 2% of total projected gas costs.

For the March update, estimated costs and revenues for November 2023 through February 2024 have been replaced with actuals, commodity costs have been updated to reflect NYMEX prices as of March 13, 2024 and the November 1, 2023 balance has been updated to reflect the actual costs and revenues for the entire 2023 summer season¹.

As shown on Table 1, Line 23, the estimated winter period ending balance is an over-collection of (\$835,784) and, Line 25, the target winter period ending balance is an over-collection of (\$2,636,390). The variance between the estimated and target balances is an under-collection of \$1,800,517 (Line 27). This under-collection is due to lower revenues and significantly higher supply costs than projected in February. The higher supply costs are due to Northern utilizing must take peaking supplies to a higher degree than initially projected². This has resulted in supply costs being approximately \$1.26 million higher than projected. This amount was partially offset by lower NYMEX prices. Also, warmer than normal temperatures in February resulted in revenues being approximately \$600,000 lower than projected.

The projected under-collection represents a variance of 9% of total gas costs (Line 31) and exceeds the 2% threshold for requiring a rate change. Given that there is only one month remaining in the winter season, the impact on the COG rate is unusually high. Recovering the full under-collection would result in a rate higher than the maximum rate allowed. As a result, Northern will limit the increase by the maximum amount allowed, \$1,160,317. This results in a \$0.3847 per therm³ increase for all rate classes effective April 1, 2024.

¹ The COG rates effective November 1, 2023 reflect a prior period balance that includes estimated costs and revenues for August through October 2023. These estimates have been replaced with actual costs and revenues as of the November 2023 Monthly Cost of Gas Report. In addition, the revised prior period balance updates the April 30, 2024 target balance.

² In January, Northern utilized a smaller amount of a must-take peaking supply than forecast in the Winter COG due to warmer than normal weather. As a result, the Company needed to increase its usage of this peaking supply in February.

³ For high load factor C & I customers, the \$0.3847 per therm increase, when added to initially approved rate, equals 1.25 * times the initially approved rate. Therefore, all rate classes will increase by \$0.3847 per therm.

The impact on a residential heating customers bill is expected to be \$23.80 for the month of April. This increase offsets the \$17.43 decrease customers received in their March 2023 bill, due to COG rate reduction, by about \$6.43.

Support for the estimated end of winter period balance is provided in Table 2. This table has been modified to focus on the six month winter period only.

Support for the revised target end of winter period balance is provided in Table 3. This table reflects the updated peak period reconciliation balance and has also been modified to reflect the six month winter period only.

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
Winter 2023-2024 Period Cost of Gas
DG 23-085
March 2024 Estimated

1	Under/(Over) collection as of 11/01/23	\$ (1,313,582)	Table 2, PG. 2, Line 87, October
2			
3	Forecasted firm therm sales 03/01/24 - 4/30/24		
4	Residential heat & non heat	4,198,681	Table 2, PG. 1, Line 2
5	HLF Classes	642,771	Table 2, PG. 1, Line 3
6	LLF Classes	3,709,089	Table 2, PG. 1, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.5082	Table 2, PG. 1, Line 7
10	HLF classes	\$0.4387	Table 2, PG. 1, Line 8
11	LLF classes	\$0.5202	Table 2, PG. 1, Line 9
12			
13	Total	\$ (4,345,370)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 03/01/24 - 04/30/24	\$ (4,345,370)	LN 13
16	Actual recovered costs 11/01/2023 - 02/29/2024	<u>\$ (15,193,690)</u>	Table 2, PG. 1, Line 14
17	Estimated total recovered costs 11/01/23 - 04/30/24	\$ (19,539,061)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 19,293,427	Table 2, PG. 1, Line 57, Winter
20	Revised projected indirect gas costs [2]	\$ 723,342	Table 2, PG. 2, Line 89, Winter
21	Revised total projected gas costs 11/01/23 - 04/30/24	\$ 20,016,770	LN 19 + LN 20
22			
23	Projected April 30, 2024 Winter Period Balance	\$ (835,874)	LN 1 + LN 17 + LN 21
24			
25	April 30, 2024 Target Balance [3]	\$ (2,636,390)	Table 3, PG. 2, Line 87, April
26			
27	Variance from Target Balance	\$ 1,800,517	LN 23 - LN 25
28			
29	Total Projected Gas Costs	\$ 20,016,770	LN 21
30			
31	Under/(over) collection as percent of total gas costs	9.00%	LN 27 / LN 29

NOTES

[1] Reflects futures prices as of March 13, 2024

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

[3] Updated to reflect actual account balance as of October 31, 2023

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

		Winter							
Sales Revenues		(Actual)	(Actual)	(Actual)	(Actual)	(Forecast)	(Forecast)		
Volumes	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter	
1	Residential Heat & Non Heat					2,671,575	1,527,106		
2	Sales HLF Classes					408,988	233,783		
3	Sales LLF Classes					2,360,053	1,349,036		
4	Total					5,440,616	3,109,925		
5	Rates								
6	Residential Heat & Non Heat CGA					\$0.5082	\$0.5082		
7	Sales HLF Classes CGA					\$0.4387	\$0.4387		
8	Sales LLF Classes CGA					\$0.5202	\$0.5202		
9	Revenues								
10	Residential Heat & Non Heat		\$ -			\$ (1,357,695)	\$ (776,075)		
11	Sales HLF Classes		\$ -			\$ (179,423)	\$ (102,561)		
12	Sales LLF Classes		\$ -			\$ (1,227,794)	\$ (701,823)		
13	Total Sales	\$ (2,971,924)	\$ (3,631,529)	\$ (4,799,484)	\$ (3,790,754)	\$ (2,764,912)	\$ (1,580,459)	\$ (19,539,061)	
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		Winter							
Gas Costs and Credits		(Actual)	(Actual)	(Actual)	(Actual)	(Forecast)	(Forecast)		
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24		
18	Demand Costs (net of Capacity Assignment)								
19	Pipeline					\$ 297,310	\$ 547,694	\$ 845,004	
20	Storage					\$ 944,617	\$ 944,617	\$ 1,889,234	
21	On-system Peaking					\$ 290,051	\$ 132,428	\$ 422,480	
22	Off-System Peaking					\$ 104,459	\$ -	\$ 104,459	
23	Total Demand Costs					\$ 1,636,437	\$ 1,624,739	\$ 3,261,176	
24									
25									
26	Asset Management and Capacity Release								
27	NUI AMA Revenue					\$ (2,164,517)	\$ (2,164,517)		
28	NUI Capacity Release								
29	NUI AMA Rev & Cap. Release Subtotal					\$ (858,213)	\$ (858,213)		
30	NH AMA Revenue								
31	NH Capacity Release								
32	NH Total Asset Management and Capacity Release					\$ (858,213)	\$ (858,213)		
33									
34	Re-entry Rate & Conversion Rate Revenue					\$ (4,167)	\$ (4,167)	\$ (25,000)	
35									
36	Net Demand Costs	\$ 755,895	\$ 765,497	\$ 737,184	\$ 729,417	\$ 774,057	\$ 762,359	\$ 4,524,410	
37									
38	NUI Commodity Costs								
39	NUI Total Pipeline Volumes					568,894	968,631		
40	Pipeline Costs Modeled in Sendout™					\$ 2,102,517	\$ 2,625,100		
41	NYMEX Price Used for Forecast					\$ 3,3280	\$ 3,0520		
42	NYMEX Price Used for Update					\$ 1,6150	\$ 1,6580		
43	Increase/(Decrease) NYMEX Price					\$ (1.71)	\$ (1.39)		
44	% of Pipeline Volumes Tied to NYMEX					100.00%	100.00%		
45	Increase/(Decrease) in Pipeline Costs					\$ (974,515)	\$ (1,350,272)		
46	Updated Pipeline Costs					\$ 1,128,002	\$ 1,274,828		
47	New Hampshire Allocated Percentage					35.77%	32.28%		
48	NH Updated Pipeline Costs					\$ 403,498	\$ 411,505		
49									
50	NH Commodity Costs								
51	Pipeline					\$ 403,498	\$ 411,505		
52	Storage					\$ 802,607	\$ -		
53	Peaking					\$ 1,006,667	\$ 11,988		
54	Total Commodity Costs	\$ 1,174,812	\$ 1,806,251	\$ 4,210,081	\$ 4,939,483	\$ 2,212,773	\$ 423,493	\$ 14,766,893	
55	Inventory Finance Charge					\$ 1,416	\$ 708	\$ 2,124	
56									
57	Total Anticipated Direct Cost of Gas	\$ 1,930,708	\$ 2,571,749	\$ 4,947,264	\$ 5,668,900	\$ 2,988,246	\$ 1,186,560	\$ 19,293,427	

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

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		Winter							
	Oct-23	(Actual) Nov-23	(Actual) Dec-23	(Actual) Jan-24	(Actual) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter	
Working Capital									
Total Anticipated Direct Cost of Gas		\$ 2,050,479	\$ 2,691,520	\$ 5,067,036	\$ 5,788,672	\$ 3,108,018	\$ 1,306,332		
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%		
Working Capital Allowance		\$ 4,429	\$ 5,813	\$ 10,944	\$ 12,503	\$ 6,713	\$ 2,821	\$ 43,223	
Beginning Period Working Capital Balance		\$ (368)	\$ 4,074	\$ 9,937	\$ 20,990	\$ 33,685	\$ 40,661		
End of Period Working Capital Allowance		\$ 4,061	\$ 9,887	\$ 20,881	\$ 33,492	\$ 40,398	\$ 43,482		
Interest		\$ 13	\$ 49	\$ 109	\$ 193	\$ 262	\$ 298	\$ 925	
End of period with Interest	\$ (368)	\$ 4,074	\$ 9,937	\$ 20,990	\$ 33,685	\$ 40,661	\$ 43,780		
Bad Debt									
Projected Bad Debt	\$ -	\$ 2,049	\$ 7,148	\$ 9,702	\$ 1,309	\$ 9,162	\$ 9,162	\$ 38,532	
Beginning Period Bad Debt Balance		\$ 74,485	\$ 77,069	\$ 84,788	\$ 95,126	\$ 97,114	\$ 106,996		
End of Period Bad Debt Balance		\$ 76,535	\$ 84,217	\$ 94,491	\$ 96,435	\$ 106,275	\$ 116,157		
Interest		\$ 535	\$ 571	\$ 635	\$ 678	\$ 720	\$ 790	\$ 3,930	
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 77,069	\$ 84,788	\$ 95,126	\$ 97,114	\$ 106,996	\$ 116,948		
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756		
Miscellaneous Overhead		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015		
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection									
Beginning Balance Over/Under Collection	\$ (1,387,700)	\$ (1,387,700)	\$ (2,322,237)	\$ (3,282,025)	\$ (3,036,773)	\$ (1,053,289)	\$ (716,429)		
Net Costs - Revenues		\$ (921,444)	\$ (940,009)	\$ 267,552	\$ 1,997,918	\$ 343,106	\$ (274,127)		
Ending Balance before Interest		\$ (2,309,144)	\$ (3,262,247)	\$ (3,014,473)	\$ (1,038,854)	\$ (710,183)	\$ (990,556)		
Average Balance		\$ (1,848,422)	\$ (2,792,242)	\$ (3,148,249)	\$ (2,037,814)	\$ (881,736)	\$ (853,492)		
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%		
Interest Expense		\$ (13,093)	\$ (19,778)	\$ (22,300)	\$ (14,435)	\$ (6,246)	\$ (6,046)		
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,322,237)	\$ (3,282,025)	\$ (3,036,773)	\$ (1,053,289)	\$ (716,429)	\$ (996,601)		
Total Over/Under Collection Ending Balance	\$ (1,313,582)	\$ (2,241,094)	\$ (3,187,300)	\$ (2,920,657)	\$ (922,490)	\$ (568,772)	\$ (835,874)		
Total Indirect Cost of Gas	\$ (1,313,582)	\$ 113,705	\$ 113,575	\$ 118,862	\$ 120,020	\$ 130,383	\$ 126,797	\$ 723,342	
Total Cost of Gas	\$ (1,313,582)	\$ 2,044,412	\$ 2,685,323	\$ 5,066,126	\$ 5,788,921	\$ 3,118,629	\$ 1,313,357	\$ 20,016,770	
Total Interest	\$ -	\$ (12,545)	\$ (19,158)	\$ (21,556)	\$ (13,563)	\$ (5,263)	\$ (4,957)	\$ (77,042)	

Updated End of Period Balance ("Target Balance")
 (\$2,636,390)
 Line 87 - April

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

		Winter						
Sales Revenues	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Volumes								
Residential Heat & Non Heat		2,125,956	3,109,808	3,620,784	3,145,375	2,671,575	1,527,106	
Sales HLF Classes		325,460	476,077	554,302	481,522	408,988	233,783	
Sales LLF Classes		1,878,057	2,747,186	3,198,579	2,778,605	2,360,053	1,349,036	
Total		4,329,473	6,333,071	7,373,664	6,405,502	5,440,616	3,109,925	
Rates								
Residential Heat & Non Heat CGA		\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	
Sales HLF Classes CGA		\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	
Sales LLF Classes CGA		\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	
Revenues								
Residential Heat & Non Heat		\$ (1,548,121)	\$ (2,264,563)	\$ (2,636,655)	\$ (2,290,462)	\$ (1,945,441)	\$ (1,112,039)	
Sales HLF Classes		\$ (214,381)	\$ (313,592)	\$ (365,118)	\$ (317,178)	\$ (269,401)	\$ (153,993)	
Sales LLF Classes		\$ (1,390,137)	\$ (2,033,467)	\$ (2,367,588)	\$ (2,056,724)	\$ (1,746,911)	\$ (998,557)	
Total Sales		\$ (3,152,639)	\$ (4,611,621)	\$ (5,369,361)	\$ (4,664,364)	\$ (3,961,753)	\$ (2,264,588)	\$ (24,024,327)
		Winter						
Gas Costs and Credits	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Demand Costs (net of Capacity Assignment)								
Pipeline		\$ 305,595	\$ 305,595	\$ 297,310	\$ 297,310	\$ 297,310	\$ 547,694	\$ 2,050,814
Storage		\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 5,667,701
On-system Peaking		\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 132,428	\$ 1,582,685
Off-System Peaking		\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ -	\$ 522,295
Total Demand Costs		\$ 1,644,722	\$ 1,644,722	\$ 1,636,437	\$ 1,636,437	\$ 1,636,437	\$ 1,624,739	\$ 9,823,495
Asset Management and Capacity Release								
NUI AMA Revenue		\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (12,987,100)
NUI Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NUI AMA Rev & Cap. Release Subtotal		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH AMA Revenue		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Total Asset Management and Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
Re-entry Rate & Conversion Rate Revenue		\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)
Net Demand Costs		\$ 782,342	\$ 782,342	\$ 774,057	\$ 774,057	\$ 774,057	\$ 762,359	\$ 4,649,215
NUI Commodity Costs								
NUI Total Pipeline Volumes		1,206,814	776,970	723,894	677,191	568,894	968,631	
Pipeline Costs Modeled in Sendout™		\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
NYMEX Price Used for Forecast		\$ 2,991.0	\$ 3,453.0	\$ 3,706.0	\$ 3,634.0	\$ 3,328.0	\$ 3,052.0	
NYMEX Price Used for Update		\$ 2,991.0	\$ 3,453.0	\$ 3,706.0	\$ 3,634.0	\$ 3,328.0	\$ 3,052.0	
% of Pipeline Volumes Tied to NYMEX		100.00%	82.00%	84.00%	83.00%	100.00%	100.00%	
Increase/(Decrease) NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Increase/(Decrease) in Pipeline Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Updated Pipeline Costs		\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
New Hampshire Allocated Percentage		36.08%	37.46%	37.48%	37.09%	35.77%	32.28%	
NH Updated Pipeline Costs		\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363	
NH Commodity Costs								
Pipeline		\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363	
Storage		\$ -	\$ 822,493	\$ 952,902	\$ 893,145	\$ 802,607	\$ -	
Peaking		\$ 24,212	\$ 1,002,116	\$ 3,079,730	\$ 1,473,923	\$ 1,006,667	\$ 11,988	
Total Commodity Costs		\$ 1,200,354	\$ 3,113,110	\$ 5,708,003	\$ 3,870,283	\$ 2,561,367	\$ 859,351	\$ 17,312,467
Inventory Finance Charge		\$ 1,082	\$ 1,691	\$ 2,012	\$ 1,730	\$ 1,416	\$ 708	
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	\$ 21,970,322

Updated End of Period Balance ("Target Balance")
 (\$2,636,390)
 Line 87 - April

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

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		Winter						
	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Working Capital								
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%	
Working Capital Allowance		\$ 4,285	\$ 8,417	\$ 14,005	\$ 10,035	\$ 7,207	\$ 3,504	\$ 47,452
Beginning Period Working Capital Balance		\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	
End of Period Working Capital Allowance		\$ 3,917	\$ 12,347	\$ 26,409	\$ 36,581	\$ 44,012	\$ 47,802	
Interest		\$ 13	\$ 58	\$ 137	\$ 224	\$ 286	\$ 326	\$ 1,044
End of period with Interest	\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	\$ 48,128	
Bad Debt								
Projected Bad Debt	\$ -	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 54,970
Beginning Period Bad Debt Balance		\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	
End of Period Bad Debt Balance		\$ 83,647	\$ 93,369	\$ 103,159	\$ 113,019	\$ 122,949	\$ 132,949	
Interest		\$ 560	\$ 629	\$ 698	\$ 768	\$ 838	\$ 909	\$ 4,403
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	\$ 133,858	
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	
Miscellaneous Overhead		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	
Gas Cost Other than Bad Debt and Working Capital								
Over/Under Collection								
Beginning Balance Over/Under Collection		\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	
Net Costs - Revenues		\$ (1,049,090)	\$ (594,706)	\$ 1,234,482	\$ 101,477	\$ (505,141)	\$ (522,399)	
Ending Balance before Interest		\$ (2,436,790)	\$ (3,045,041)	\$ (1,830,022)	\$ (1,745,879)	\$ (2,263,746)	\$ (2,800,391)	
Average Balance		\$ (1,912,245)	\$ (2,747,688)	\$ (2,447,263)	\$ (1,796,618)	\$ (2,011,176)	\$ (2,539,191)	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest Expense		\$ (13,545)	\$ (19,463)	\$ (17,335)	\$ (12,726)	\$ (14,246)	\$ (17,986)	
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	\$ (2,818,377)	
Total Over/Under Collection Ending Balance	\$ (1,313,582)	\$ (2,362,198)	\$ (2,958,102)	\$ (1,716,953)	\$ (1,608,013)	\$ (2,109,907)	\$ (2,636,390)	
Total Indirect Cost of Gas	\$ (1,313,582)	\$ 120,245	\$ 118,574	\$ 126,439	\$ 127,234	\$ 123,019	\$ 115,687	\$ 731,198
Total Cost of Gas	\$ (1,313,582)	\$ 2,104,023	\$ 4,015,717	\$ 6,610,511	\$ 4,773,304	\$ 3,459,859	\$ 1,738,105	\$ 22,701,519
Total Interest	\$ -	\$ (12,972)	\$ (18,776)	\$ (16,499)	\$ (11,734)	\$ (13,121)	\$ (16,750)	\$ (89,854)